

# STREAMS

## Capital Yield Shares

**"ATTRACTIVE FIXED INCOME ALTERNATIVE"**

- **Minimum Yield to Maturity 4.5 - 5%**
  - **Capital Gains Tax Treatment**
  - **Minimum Pre-tax Interest Equivalent of 6-7%**
  - **Buy now and receive \$25 at windup**
- PLUS**
- **Potential for Monthly Distributions and**
  - **Balance of managed portfolio at termination (currently up to \$2.46/share)**

### ANNUAL YIELD TO MATURITY:

	TSX Symbol	Maturity Date	Years to Maturity	Trading Price (approx.)	Maturity Price	Annual Yield to Maturity	Pre-tax Bond Equivalent Annual Rate of Return	NAV	Managed Portfolio	Universe	Counter-party of forward
			3-Dec-03	2-Dec-03						30-Nov-03	
Financial Services Income STREAMS	<b>STR</b>	1-Feb-2011	7.2	\$17.61	\$25.00	5.01% <sup>1</sup>	<b>7.01%</b> <sup>2</sup>	\$42.41	\$24.72 <sup>3</sup>	Financial Services/TSX 300/S&P 500	TD Bank
Capital Gains STREAMS	<b>CGQ</b>	1-Dec-2013	10.0	\$16.13	\$25.00	4.48% <sup>1</sup>	<b>6.27%</b> <sup>2</sup>	\$31.66	\$16.81 <sup>4</sup>	TSX 60 S&P 500	Merrill Lynch & TD Bank
Income STREAMS III	<b>STQ</b>	1-Dec-2013	10.0	\$16.05	\$25.00	4.53% <sup>1</sup>	<b>6.34%</b> <sup>2</sup>	\$32.31	\$17.46 <sup>4</sup>	TSX 60 S&P 500	Merrill Lynch & TD Bank
10 Year Canada							<b>4.40%</b>				

<sup>(1)</sup> Represents minimum annual return until maturity. Does not include any distributions or additional money remaining in the Managed Portfolio in excess of the Equity Dividend Share obligation.

<sup>(2)</sup> Based on top federal and provincial marginal tax rates in Ontario <sup>(3)</sup> Distributions to Capital Yield Shareholder paid when MP is greater than \$26. Preferred obligation is \$25.

<sup>(4)</sup> Distributions to Capital Yield Shareholder paid when MP is greater than \$18. Preferred obligation is \$15.

### Combining Principal Protection and Equity Participation

**THE STREAMS** series of products are unique in their combination of principal protection and significant equity participation.

**PRINCIPAL PROTECTION:** Each Capital Yield Shareholder will receive \$25 per share from a forward agreement upon maturity of the fund (regardless of the price paid to purchase the shares). The difference between the price paid per share and the wind-up value of \$25 per share is considered a capital gain and would be taxed at a lower rate than interest income paid from a bond. It is also only taxable in the wind-up year, allowing the holder to defer tax payment until such time.

**EQUITY PARTICIPATION:** Holders of the Capital Yield Shares will also participate in any gains in the equity market via the Managed Portfolio (after Equity Dividend Share obligations have been met).

**Purchase a STREAMS Capital Yield Share today and receive ALL of the following if held until maturity:**

- (1) \$25 principal repayment, plus
- (2) Any additional money in the managed portfolio after Equity Dividend share obligations have been met, plus
- (3) Potential for monthly distributions, plus
- (4) Any increase in managed portfolio.