



STREAMS

CAPITAL YIELD SHARES

"ATTRACTIVE FIXED INCOME ALTERNATIVE"

Combining Principal Protection and Equity Participation

THE STREAMS series of products are unique in their combination of principal protection and significant equity participation. Current market prices offer buyers principal protection, a competitive fixed income equivalent return and further potential upside from any improvement in the equity market.

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). At current market prices this will provide holders with a return, at a minimum, comparable to fixed income returns available in the marketplace (see table below). 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). Such gains would be achieved through improvement in equity markets and/or ongoing call option premium income. The gains would be paid to shareholders in the form of monthly distributions and/or payments in excess of \$25 per share at maturity.

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.**

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
28-May-03								15-May-03			
Financial Services Income STREAMS	STR	1-Feb-2011	7.7	\$17.75	\$25.00	4.56% ¹	6.38% ²	\$40.13	\$22.77 ³	Financial Services/TSX 300/S&P 500	TD Bank
Capital Gains STREAMS	CGQ	1-Dec-2013	10.5	\$16.65	\$25.00	3.94% ¹	5.52% ²	\$31.51	\$16.79 ⁴	TSX 60 S&P 500	Merrill Lynch & TD Bank
Income STREAMS III	STQ	1-Dec-2013	10.5	\$17.80	\$25.00	3.28% ¹	4.59% ²	\$32.25	\$17.53 ⁴	TSX 60 S&P 500	Merrill Lynch & TD Bank
10 Year Canada							4.40%				

⁽¹⁾ 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.

⁽²⁾ Based on top federal and provincial marginal tax rates in Ontario ⁽³⁾ Distributions to Capital Yield Shareholder paid when MP is greater than \$26 ⁽⁴⁾ Distributions to Capital Yield Shareholder paid when MP is greater than \$18.