

American Income

Monthly Income and Capital Preservation

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American Income was designed for investors looking to enhance their monthly income. The Trust provides capital gains distributions, which receive favorable tax treatment in Canada. This treatment allows investors to pay less tax on their income.

American Income invests in companies within the Standard and Poor's 500 Index, ensuring a well diversified portfolio. Investments in these companies represent some of the strongest companies in the world and are involved in various sectors such as banking, consumer products, retail and manufacturing.

American Income's objective is to return the issue price of the units to holders upon termination of the fund in January 2010.

Facts

Trading Price:	\$19.20 (Mar 28/02)
Current Yield:	11.1%
Annual Distribution:	\$2.125 per unit
Distribution Frequency:	Monthly
Distribution Type:	Capital Gains predominately
Pre-Tax Interest Equivalent:	15.8% approx
Universe:	S&P 500
RSP Eligibility:	Yes, Foreign Property
Termination Date:	January 2010
Regular Distributions to Date:	\$5.84 per unit
Special Distributions to Date:	\$0.58 per unit
Total Distributions to Date:	\$6.42 per unit
Manager:	Quadravest

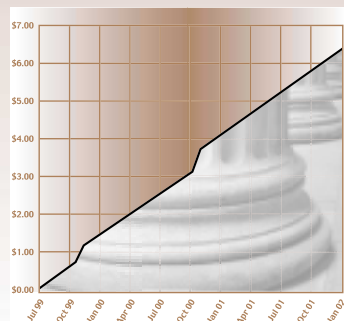
Selected Holdings

Procter & Gamble
J.P. Morgan
IBM
Microsoft
Wachovia
Bank One Corporation
American Express
Morgan Stanley Dean Witter
Lehman Brothers
Merrill Lynch

Highlights

- Tax efficient monthly distributions
- Potential for special distributions
- Capital preservation
- Actively managed blue chip portfolio
- Yield enhancement and risk reduction through covered call writing
- Potential for additional returns from dividend growth and capital gains
- Benefits from increased market volatility through covered call writing

Cumulative Distributions Since Inception



www.quadravest.com

The above information is not intended to provide investment, legal, accounting or tax advice and should not be relied on in that regard.



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