

Worldsource Financial Management Inc - Disclaimer

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund specific simplified prospectus before investing. Mutual funds are not guaranteed and are not covered by the Canada Deposit Insurance Corporation (CDIC) or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Fund values change frequently and past performance may not be repeated.

Labour Sponsored Investment Funds ("LSIF") have tax credits that are subject to certain conditions and are generally subject to recapture, if shares are redeemed within eight years. Please note that Mutual Fund Representatives in Alberta are not permitted to sell LSIF.

Your Worldsource Financial Management Inc. ("WFM"), mutual fund advisor maintains business interests that are separate and distinct from his/her WFM business activities. You will be provided complete information concerning these outside business interests, including who is responsible for each business activity. The disclosure will provide you with that information and will explain your rights and with respect to business that you place with WFM through your mutual fund advisor. WFM assumes responsibility and liability for "Worldsource Financial Management Inc. Business Interests" only. All business activity undertaken by your mutual fund advisor that are not the specifically designated as "WFM Business Interests" are not the responsibility of WFM. Therefore, WFM does not assume any liability for any such activity.

The information contained on this Internet Website is for general information purposes only and is the opinion of the owners and writers. Investors should educate themselves regarding securities, taxation or exchange control legislation, which may affect them personally. This web site is for general information only and is not intended to provide specific personalized advice including, without limitation, investment, financial, legal, accounting or tax advice. Please consult an appropriate professional regarding your particular circumstances.

This Internet Website does not constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

References in this Internet Website to third party goods or services should not be regarded as an endorsement of those goods or services. By accessing any of the links provided you will be leaving the rwpensonfinancial.com website. R.W. Penson Financial is not responsible for the information contained on these websites.

All information provided is believed to be accurate and reliable, however, we cannot guarantee its accuracy. Worldsource Financial Management Inc. will not be held liable for any inaccuracies in the information presented, nor will WFM be held liable for any software damages resulting from the use of this website. Mutual funds are offered only in Canada.

...cont'd on next page

Risk of Borrowing to Invest

Here are some risks and factors that you should consider before borrowing to invest:

Is it Right for You?

•Borrowing money to invest is risky. You should only consider borrowing to invest if:

- You are comfortable with taking high risk.
- You are comfortable taking on debt to buy investments that may go up or down in value.
- You are investing for the long-term.
- You have a stable income.

You should not borrow to invest if:

- You have a low tolerance for risk
- You are investing for a short period of time.
- You intend to rely on fund distributions / income from the investments to pay living expenses.
- You intend to rely on fund distributions / income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest. Your advisor should discuss with you the risks of borrowing to invest.