GOLD INVESTMENT MANAGEMENT LTD.

PORTFOLIO MANAGER & INVESTMENT COUNSEL

About GIM:

Love Your Portfolio

Gold Investment Management Ltd. ("GIM") offers equity, fixed income and alternative asset management services to individuals, corporations, pension funds, charitable foundations and trusts. Our investment approach is rigorous, tax efficient and highly personalized. GIM's guiding principles are integrity, discipline and results. GIM, one of the fastest growing investment management firms in Canada, is quickly becoming a recognized leader within the industry. GIM currently serves clients in British Columbia, Alberta, Saskatchewan, Ontario and Quebec.

INTEGRITY

We are proud to have adopted the **CFA Institute** Code of Ethics and Standards of Professional Conduct. It is the promise that every aspect of our business and personal dealings will be honest, transparent and held to the highest standards of ethical conduct.

DISCIPLINE

Our approach to investing is rigorous, disciplined, quantifiable and repeatable. We begin by developing an investment policy statement - an investment roadmap - which is unique to each client. We then concentrate on strategic investment disciplines that have proven to add value - up to 90% of a portfolio's total return - such as the asset mix, sector selection and credit cycle. Finally, we employ tactical methods in order to profit from volatility and restore portfolio balance.

RESULTS

By combining GIM's disciplined investment approach with tax efficiency, we expect to deliver highly competitive results. We look forward to meeting with you to discuss your investment needs.

Yours truly,

Jonathon Gold, CFA
President
Gold Investment Management Ltd.

ABOUT THE FOUNDER

Jonathon Gold, B. Comm., CIM, FCSI, DMS, CFA has been actively engaged in the investment business since 1987. He began his career serving in several capacities with The Royal Bank of Canada. In 1993 he began trading equities and options for TD Waterhouse, eventually becoming Head Liability Trader for the institutional equity trading department of Toronto based investment dealer, CT Securities. His broad experience includes security analysis and research, reporting to several major Canadian pension funds. In 2000, he was President and Chief Financial Officer of Trade Freedom Securities, an independent investment dealer offering electronic trading facilities. From 2002 to 2007 Jonathon was President, Co-Founder, and Director of Edmonton based investment manager, Global Wealth Builders Ltd. Prior to founding Gold Investment Management Ltd., Jonathon established Gold Investment Advisory, Edmonton's premier full service investment advisory service.

QUALIFICATIONS	DESIGNATIONS	AFFILIATIONS/MEMBERSHIPS
Bachelor of Commerce, Finance,	Chartered Financial Analyst,	CFA Institute,
Concordia University, Montreal, Canada	Certified Investment Manager	Edmonton CFA Society
	Fellow of the Canadian Securities	Global Association of Risk Professionals
	Institute Derivatives Market Specialist	Investment Funds Institute of Canada

INDIVIDUAL ACCOUNTS AND CUSTOMER SERVICE

Our success streams from developing long-term relationships with our clients based on shared values and proven results. We believe that integrity, discipline and results are not only the cornerstones of successful value-based investing, but are also astute business values. GIM portfolio managers have extensive experience working closely with individuals, corporations, pension funds, charitable foundations and trusts in all matters related to their investments, such as developing an investment policy statement.

The investment policy statement is essentially an "investment roadmap." It is unique to each of our clients and includes investment objectives, risk tolerance, investment restrictions and special needs. Our portfolio managers stress the importance of regular meetings to ensure that we are continuously aware of client requirements.

Our relationships are built on loyalty, prudence, and care. GIM portfolio managers have a duty of loyalty to our clients and will always act with reasonable care, putting their clients' interests before their own. GIM operates under strict policy to ensure the fair allocation of investment opportunities so that all of our clients are treated fairly and equally. This includes all clients being given an equal opportunity to invest in securities and ensuring fair allocation of trades with respect to time and price. Our process is guided by this fairness criteria and applies to all activity, whether an IPO, "hot issue" or a regular block trade.

CORPORATIONS, PENSION FUNDS, CHARITABLE FOUNDATIONS AND TRUSTS

The investment policy statement (IPS) documents the objectives of the organization with respect to its investments, roles and responsibilities of those involved in the investment process and the decisions that have been made by the organization that will help to achieve its investment objectives. Before finalizing the investment policy statement, an organization should review its by-laws or other incorporating documents to determine if there are any investment restrictions. The by-laws might state that the investments must comply with the Trustee Act. Most Trustee Acts in Canada have now been changed to require trustees to exercise the care, skill, diligence and judgment that a prudent investor would exercise in making investments.

Although most foundations expect that their endowment funds will be available in perpetuity, few foundations have been comfortable with an asset mix that is heavily weighted in equities. The level of the sophistication of the board and their own risk tolerance influence variations from this mix. Boards who are very risk averse and who worry about reporting negative returns to members would be more comfortable with a higher percent of cash equivalents and bonds. If the capital of the organization is to be used in the short-term, then the funds should be invested in shorter-term instruments. Not to worry though, GIM has available investment portfolios catering to these exact criteria with low risk and short-term time frames in mind.

ELECTRONIC ACCOUNT ACCESS

GIM brings a wealth of web-based monitoring tools to its clients. Quarterly reporting is customized to show detailed performance of personal portfolio returns, including institutional level attribution analysis. Among the features provided are performance data compared to benchmarks, classified position reports, customized security baskets, transparent fee reporting and household management.
A user-friendly web application with seamless integration to the back-office custodian, the customized tracking application provides full disclosure and transparency to the client.

ADDITIONAL FEATURES

• Monthly statement
• All-inclusive fee for service – tax deductible for non-registered accounts
• Pre-authorized contributions (PAC) and electronic funds transfer (EFT)
• Unlimited investment products and strategies
• Introductions to taxation, legal and estate planning experts

GIM OFERS EVERY TYPE OF ACCOUNT IMAGINABLE

• Individual, Joint, Corporate, Trust
• RRSP, RRIF, LIRA, LIF, RDSP, RESP and TFSA
• Individual Pension Plans (IPP) and Group RRSP's (GRRSP)

TFSA: A CLOSER LOOK

Beginning in January 2009, any Canadian resident at the age of majority is now able to invest up to $5,000 per year of after tax income, without paying tax on the growth or income from the investments held in the account. The TFSA allows Canadians to save for their future in eligible investment vehicles such as GIM investments, without incurring tax on investment income, dividends or capital gains. The TFSA is seen as the most attractive government sponsored personal investment tool since introduction of the RRSP over 50 years ago!

KEY DETAILS AND BENEFITS OF THE TFSA

• Pay no tax on the income or growth of investments held within the TFSA
• Contribute up to $5,000 per year; the $5,000 annual limit beginning in 2009 is indexed to inflation and increases will be made periodically in $500 increments
• There is no lifetime contribution limit – only an annual limit
• Attribution and income splitting rules do not apply; you may give your spouse or adult children the funds to contribute to their TFSA (subject to their contribution limits)

• You may carry forward your unused contribution room indefinitely
• Additional information available at http://tfsa.gc.ca

PORTFOLIO MANAGEMENT

An established portfolio manager and investment counsel, GIM has earned an enviable reputation for its client-focused service and analytical-based investment philosophy. We aim to deliver consistent returns while navigating through all economic cycles. We neither chase "hot" stocks or sectors; nor do we trade excessively. In this manner, we expect to deliver very competitive returns over time in a stable, consistent approach. Catering to the distinctive needs of private investors, corporations, pension funds and charitable foundations, we provide the optimal blend of individualized attention with a global mindset in managing their wealth.

GIM's in-house investment professionals construct and manage portfolios that closely match the objectives and risk tolerance of its clientele. The GIM Model Portfolios are segmented as follows: money market, bond, balanced growth, blue chip equity and aggressive equity. GIM also offers a monthly income and hedge portfolio for accounts greater than $1-MM.

Allocation decisions are permanently recorded prior to trade execution. Our investment decision making criteria are strictly objective – we assign every client account a risk limit and every security a risk score. We will only consider allocating securities to accounts where the account's risk limit exceeds the securities' risk score. Fundamental to our relationship with our client is the requirement that our client's assets remain safe and secure under our stewardship. Our client will never be exposed to any risks associated with the investment manager's enterprise.

GIM'S INVESTMENT PROCESS

Start with:

• Risk-free money market securities
• Investment grade bonds
• Diversified, global portfolios
• Large capitalization, "blue chip", dividend paying stocks
• Narrow indices (Energy, Financial, Gold, REITS)

Add to select portfolios:

• Highly diversified baskets of "high yield" (risky) bonds
• Highly diversified baskets of risky stocks
• Specialty sectors (Infrastructure, Agriculture and Alternative Energy)

Rebalance portfolios:

• Re-investing dividends and interest not less than quarterly
• Re-aligning sectors (e.g., decrease U.S equities, increase European or Emerging equities) due to volatility or outlook, as often as is required, not less than quarterly
• Re-aligning asset classes due to volatility or outlook (e.g. sell bonds; buy stocks, as often as is required, not less than quarterly

GIM MODEL PORTFOLIOS

GIM Cash Reserve Portfolio (Risk Free)

The investment philosophy of the GIM Cash Reserve Portfolio is to provide competitive real rates of return by investing in a diversified portfolio of high-quality, low risk short-term money market instruments. The Portfolio qualifies as a Registered Investment according to CRA guidelines.

GIM Universe Bond Portfolio (Low Risk)

The GIM Universe Bond Portfolio seeks to provide income by replicating, to the extent possible, the performance of the DEX Universe Bond Index, net of expenses. The Index is comprised primarily of semi-annual pay fixed rate bonds issued domestically in Canada and denominated in Canadian dollars, with an investment grade rating and a remaining effective term to maturity of at least one year. The Portfolio qualifies as a Registered Investment according to CRA guidelines.

GIM Balanced Growth Portfolio (Moderate Risk)

The investment philosophy of the GIM Balanced Growth Portfolio is to provide superior rates of return both through income and capital appreciation by investing in a diversified portfolio of equity and fixed income assets. The Portfolio qualifies as a Registered Investment according to CRA guidelines.

GIM Blue Chip Equity Portfolio (High Risk)

The investment philosophy of the GIM Blue Chip Equity Portfolio is to provide superior rates of return primarily through capital appreciation, by investing in a diversified portfolio of global equity securities. The long-term allocation between North American and international equities is approximately equal, with a 15% *minimum* allocation to emerging markets. The Portfolio qualifies as a Registered Investment according to CRA guidelines.

GIM Aggressive Equity Portfolio (Ultra High Risk)

The investment philosophy of the GIM Aggressive Equity Portfolio is to provide superior rates of return primarily through capital appreciation, by investing in a diversified portfolio of global equity securities. The long-term allocation is approximately 1/3 North American equities and 2/3 international equities, with a 40% *minimum* allocation to emerging markets. The Portfolio qualifies as a Registered Investment according to CRA guidelines.

GIM QUICK FACTS

Custodians:
TD Waterhouse Institutional Services
Penson Financial Services Canada

Auditors:
Meyers Norris Penny LLP
KPMG LLP

Legal:
David S. Rowand PC
Stikeman Elliot LLP

Bankers:
Canadian Western Bank
TD Canada Trust