

Steadyhand Small-Cap Equity Fund

As of March 31, 2009



Objective

To grow your capital at a pace that significantly exceeds inflation and provide you with exposure to a collection of smaller companies that think big.

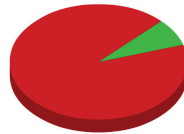
Is This Fund Suitable for You?

You have a reasonable investment time horizon (over 5 years) and a moderate to high tolerance for risk. Consider this fund if you are seeking exposure to a portfolio of small companies with large potential. This fund will move in a cycle of its own and will often be out of synch with the overall market.

Geographic Profile

Canada-centric: the portfolio manager looks to the Canadian and U.S. equity markets for small and mid-sized companies. Although the fund typically invests the majority of its assets in Canadian equities, the portfolio manager may invest a significant portion of the fund's assets in U.S. equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund's U.S. holdings will exceed 40% of its net assets for any prolonged period of time.

Canada 92.3% ■
U.S. 7.7% ■

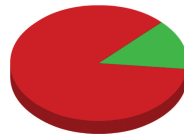


Strategy

The fund holds 15-30 small to mid-cap equities in which the portfolio manager has the greatest conviction. The portfolio manager invests the fund's assets in businesses that have promising prospects and are expected to deliver high relative earnings growth, yet trade at reasonable relative valuations. An ideal holding will be a simple, repeatable business with products or services that are easy to understand. It will have a proven track record of growing revenues, cash flow or earnings per share, an experienced management team that has a significant ownership interest in the business, and a strong balance sheet.

Asset Mix

Equities 85.9% ■
Cash & Short-term 14.1% ■



Sector Allocation

Industrials 23.6% ■
Consumer Discretionary 20.5% ■
Consumer Staples 16.9% ■
Information Technology 13.7% ■
Materials 13.3% ■
Telecommunication Services 8.1% ■
Energy 3.9% ■



Annualized Compound Returns

YTD	3 M	1 YR	2 YR	3 YR	5 YR	Since Inception
-6.2%	-6.2%	-31.3%	-12.9%	-	-	-8.9%



Portfolio Adviser

Wutherich & Company

Minimum Investment

\$ 10,000

Inception Date

February 13, 2007

Top 10 Holdings

*Note: the Top 10 Holdings are as of January 31, 2009

Vecima Networks (Canada)	10.1%
Stantec (Canada)	9.4%
Hanfeng Evergreen (Canada)	7.9%
Evertz Technologies (Canada)	7.6%
The North West Company (Canada)	7.3%
Shoppers Drug Mart (Canada)	7.0%
Gennum (Canada)	6.0%
Glacier Media (Canada)	5.6%
Easyhome (Canada)	5.2%
Canadian Helicopters Income Fund (Can)	4.8%

One Simple Fee*

All-in at \$10,000: 1.70%

At \$150,000: 1.59%

At \$250,000: 1.50%

At >\$250,000: Even less

*Each Steadyhand fund pays One Simple Fee to us, which is a fixed fee for our services as manager, and we pay all of the funds' operating expenses. We offer a rebate of our One Simple Fee based on the size of your accounts and your tenure as an investor in our funds.

Steadyhand Investment Funds Limited Partnership is the manager to the Steadyhand Small-Cap Equity Fund. Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.