

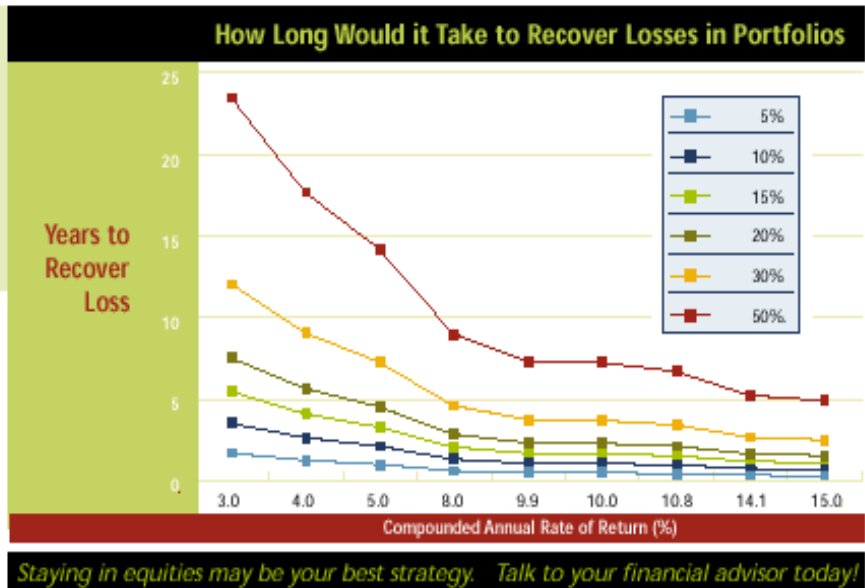
The charts explain how long it would take those clients to recoup their losses at different Rates of Return.

10 Year Compound Annual Rate of Return

as at June 30, 2002
TSX/S&P

	3.0%	4.0%	5.0%	8.0%	9.9%	10.0%	MSCI World	S&P 500 (C3)	15.0%
5%	1.74	1.31	1.05	0.67	0.54	0.54	0.50	0.39	0.37
10%	3.56	2.69	2.16	1.37	1.12	1.11	1.03	0.80	0.75
15%	5.50	4.14	3.33	2.11	1.72	1.71	1.59	1.23	1.16
20%	7.55	5.69	4.57	2.90	2.36	2.34	2.17	1.69	1.60
30%	12.07	9.09	7.31	4.63	3.78	3.74	3.47	2.70	2.55
50%	23.45	17.67	14.21	9.01	7.34	7.27	6.76	5.26	4.96

By staying invested and using the 10 yr. compound annual returns for major indices you can see that at current GIC rates (approx. 4%) it would take considerably longer to recoup losses than if clients stay invested in equities over the long-term.



For more information:

Elliott & Page Mutual Funds
200 Bloor Street East, North Tower 3
Toronto ON M4W 1E5

SALES 1 877 97-SALES
CLIENT SERVICE 1 888 588-7999

www.elliottandpage.com

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