



Tradex

***A 48 year tradition
of Public Sector Employees
helping themselves
and their families
build a brighter financial future.***



We're different-- and we're proud of it

- 100% owned by our investors.
- Tradex is governed by 10 Directors, 9 of whom are completely independent of management.
- We operate on an "at-cost" basis. As a result:
 - We are able to keep our fees low -- there are no sales commissions, account set-up fees, redemption fees, RRSP fees or other fees.
 - Any "excess revenue" we earn goes back to the Tradex Funds to reduce their Management Expense Ratio (\$238,000 returned in 2007 versus \$176,000 in 2006 and \$155,000 in 2005).



Another way we're different

- Each Tradex Fund has an oversight Committee consisting two Directors and one Investor Representative.

- Tradex Equity Fund:
 - Alison Lawson retiring as Investor Rep. after 5 years
 - Basia Ruta becoming the new Rep.

- Tradex Global Equity Fund:
 - Michael Grant retiring as Investor Rep. after 4 years
 - Brian Askett becoming the new Rep.

- Tradex Bond Fund
 - Gordon May ---- has been Investor Rep for 5 years and will be continuing in that position.



Key achievements of the past year

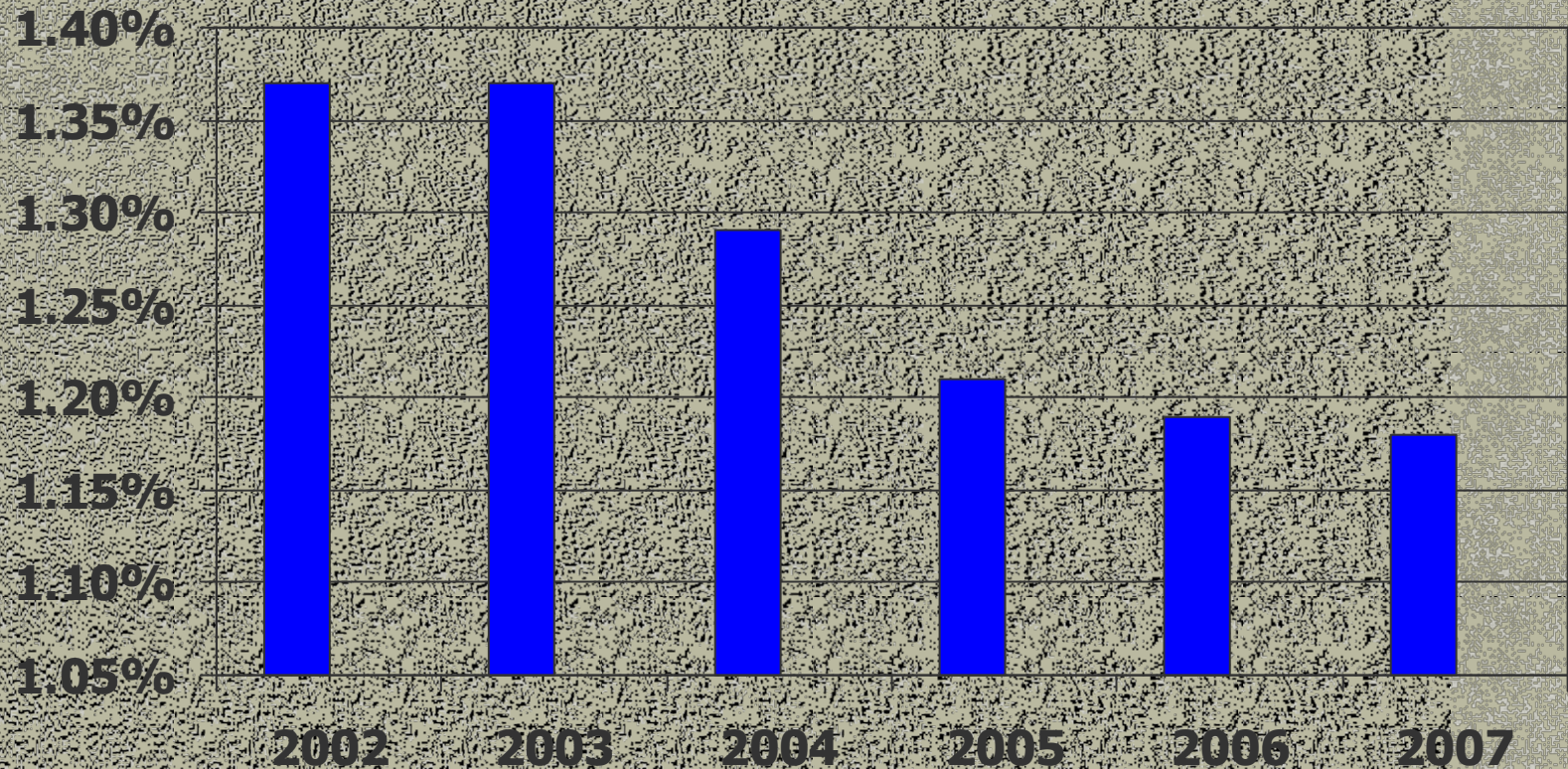
- Hired a new employee—Luc Bisailon who graduated from University of Ottawa last May. Luc is now licensed and thus we can now fully serve our clients in both official languages.
- Our Independent Review Committee is now fully operational and issued its first Annual Report, which is on our web site.
- We attracted more third-party business than in any previous year and also expanded our product offerings, including GICs from a number of issuers and Principle Protected Notes. In 2009 we expect to also offer the new Tax Free Savings Account announced in the February budget.
- We continued to reduce Management Expense Ratios for the Tradex Funds.



Tradex Equity Fund--MER

Tradex Equity Fund = 1.18%

Industry average = 2.71%

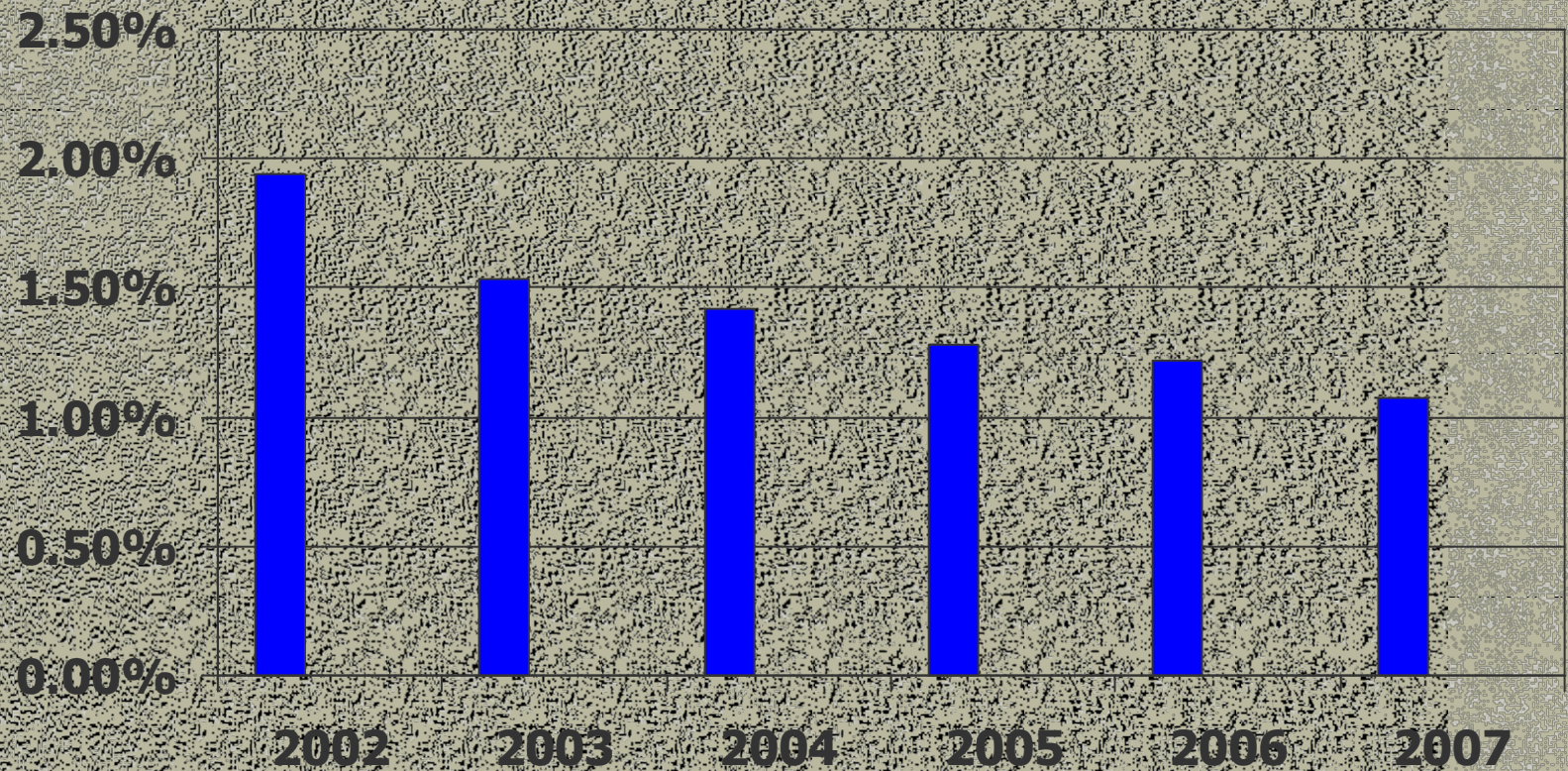




Tradex Bond Fund---MER

Tradex Bond Fund = 1.07%

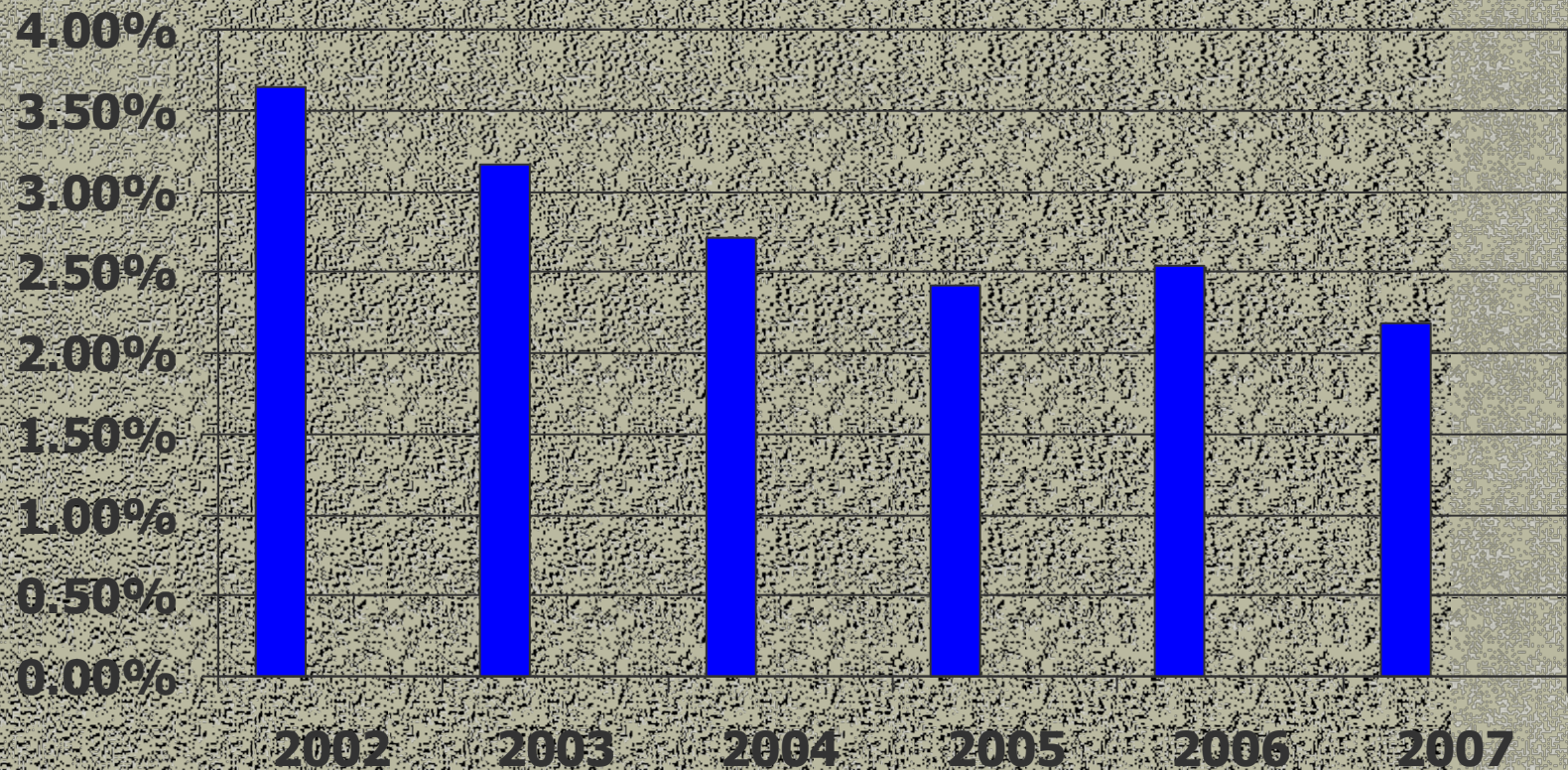
Industry average = 1.69%





Tradex Global Equity Fund--MER

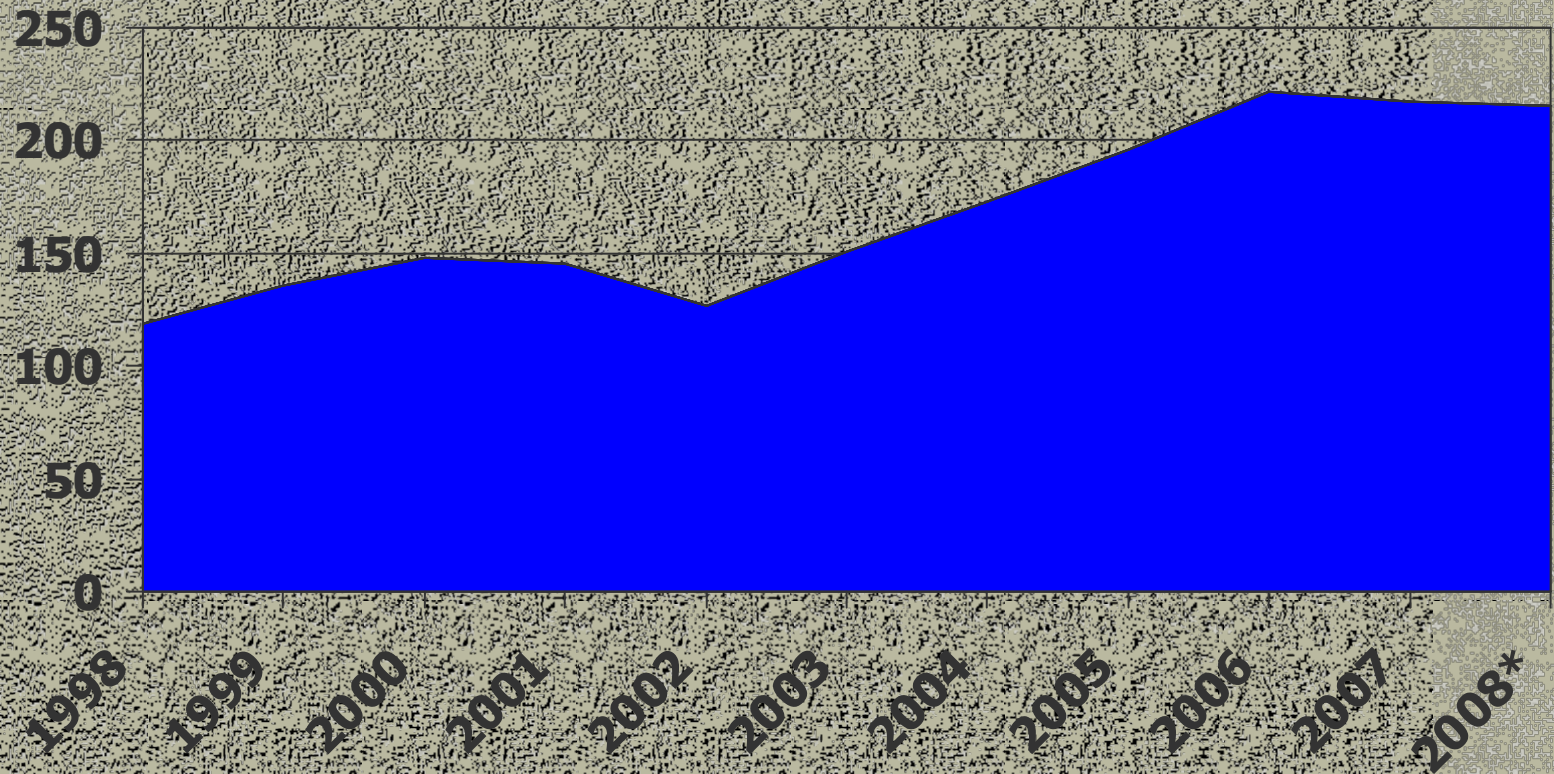
Tradex Global Equity Fund = 2.18% Industry average: 2.85%





Assets Under Administration at Tradex

(\$ millions as at December 31----*\$214 million as at April 15, 2008)





Key reasons for our success

- The strong corporate culture associated with being owned by our investors.
- The spirit of volunteerism demonstrated by the Independent Directors and Committee Representatives.
- We have very loyal Members--for which we're very grateful.
- Great employees:
 - Brien---17 years; Debby---12 years; Blair---8 years. And now Luc---with almost a year.
- Blue Ribbon Suppliers:
 - Registrar----Citigroup
 - Custodian---CIBC Mellon
 - Legal Counsel---Borden Ladner Gervais
 - Auditor----PricewaterhouseCoopers
 - And our Portfolio Advisors----PH&N, TDAM and CLIM.



We need your help to continue to grow!

- **Almost all of our new clients come from “word of mouth” from existing clients.**
- **We encourage you to talk to a friend, family member or co-worker to join Tradex.**
- **We sincerely believe that you will be doing them a favour.**



Tradex

***Thanks to the support of our
Members, we continue
to prosper
as we approach
half a century in business!***