
IG AGF Canadian Diversified Growth Fund
Interim Financial Statements
For the six-month period ended September 30, 2009

The accompanying interim financial statements have not been reviewed by the external auditors of the Fund. The external auditors will be auditing the annual financial statements of the Fund in accordance with Canadian generally accepted auditing standards.

STATEMENTS OF NET ASSETS

at September 30, 2009 (unaudited) with comparative figures at March 31, 2009
(in \$ thousands except per unit amounts)

	September 30 2009	March 31 2009
Assets:		
Investments	184,575	136,450
Cash and cash equivalents	3,158	5,075
Accrued interest and dividends receivable	220	218
Taxes recoverable (payable)	-	-
Accounts receivable for securities sold	66	34
Due from brokers	297	108
Due from manager	-	5
Due from other funds	-	-
Net receivable for variation on futures contracts	-	-
Unrealized gains on forward contracts and other derivatives	-	-
Other assets	-	-
	3,741	5,440
Total assets	188,316	141,890
Liabilities:		
Bank overdraft	-	-
Due to brokers	-	-
Accounts payable for securities redeemed	2	13
Accrued expenses	1	1
Due to other funds	-	-
Liability for options written	-	-
Unrealized losses on forward contracts and other derivatives	-	-
Other liabilities	1	-
Total liabilities	4	14
Net assets	188,312	141,876

Net assets per series, end of period

Series A	80,888	58,032
Series B	3,055	2,049
Series C	104,369	81,795

Net assets per unit, end of period

Series A	15.04	11.32
Series B	14.90	11.22
Series C	14.86	11.19

STATEMENTS OF OPERATIONS

for the six-month periods ended September 30 (unaudited)
(in \$ thousands except per unit amounts)

	2009	2008
Income:		
Dividends	800	875
Trust income	139	600
Interest and other income	29	134
Income (loss) from derivatives	-	-
Securities lending	34	81
Foreign withholding taxes	(2)	(2)
	1,000	1,688
Expenses:		
Management fees	1,892	2,681
Service fees	333	523
Service fee rebates	(151)	(286)
Administration fees	177	214
Trustee fees	42	60
Goods and services tax	106	148
Other	1	-
	2,400	3,340
Net income (loss)	(1,400)	(1,652)
Realized gain (loss)	263	6,188
Unrealized gain (loss)	48,088	(67,222)
Commissions and other portfolio transaction costs	(108)	(95)
Net realized and unrealized gain (loss) from investments and foreign exchange	48,243	(61,129)
Net increase (decrease) in net assets from operations	46,843	(62,781)

Net increase (decrease) in net assets from operations per series

Series A	19,579	(23,787)
Series B	714	(848)
Series C	26,550	(38,146)

Net increase (decrease) in net assets from operations per unit

Series A	3.72	(5.00)
Series B	3.68	(4.98)
Series C	3.69	(4.93)

STATEMENTS OF CHANGES IN NET ASSETS

for the six-month periods ended September 30 (unaudited) (in \$ thousands except when stated)

	2009	2008
Series A		
Net assets, beginning of period	58,032	85,152
Increase (decrease) in net assets resulting from:		
Operations	19,579	(23,787)
Distributions:		
Income	-	-
Capital gains	-	-
Total distributions	-	-
Unit transactions:		
Proceeds from sale of units	7,057	11,140
Reinvested from distributions	-	-
Payment on redemption of units	(3,780)	(4,699)
Total unit transactions	3,277	6,441
Increase (decrease) in net assets	22,856	(17,346)
Net assets, end of period	80,888	67,806

Series B		
Net assets, beginning of period	2,049	2,962
Increase (decrease) in net assets resulting from:		
Operations	714	(848)
Distributions:		
Income	-	-
Capital gains	-	-
Total distributions	-	-
Unit transactions:		
Proceeds from sale of units	509	742
Reinvested from distributions	-	-
Payment on redemption of units	(217)	(462)
Total unit transactions	292	280
Increase (decrease) in net assets	1,006	(568)
Net assets, end of period	3,055	2,394

Series C		
Net assets, beginning of period	81,795	154,792
Increase (decrease) in net assets resulting from:		
Operations	26,550	(38,146)
Distributions:		
Income	-	-
Capital gains	-	-
Service fee rebates	(151)	(286)
Total distributions	(151)	(286)
Unit transactions:		
Proceeds from sale of units	2,008	2,520
Reinvested from distributions	82	214
Payment on redemption of units	(5,915)	(10,016)
Total unit transactions	(3,825)	(7,282)
Increase (decrease) in net assets	22,574	(45,714)
Net assets, end of period	104,369	109,078

	2009	2008
Total		
Net assets, beginning of period	141,876	242,906
Increase (decrease) in net assets resulting from:		
Operations	46,843	(62,781)
Distributions:		
Income	-	-
Capital gains	-	-
Service fee rebates	(151)	(286)
Total distributions	(151)	(286)
Unit transactions:		
Proceeds from sale of units	9,574	14,402
Reinvested from distributions	82	214
Payment on redemption of units	(9,912)	(15,177)
Total unit transactions	(256)	(561)
Increase (decrease) in net assets	46,436	(63,628)
Net assets, end of period	188,312	179,278

Increase (decrease) in units (in thousands):

Series A		
Units outstanding, beginning of period	5,127	4,411
Add (deduct):		
Units sold	534	584
Reinvested from distributions	-	-
Units redeemed	(284)	(251)
Units outstanding, end of period	5,377	4,744

Series B		
Units outstanding, beginning of period	183	154
Add (deduct):		
Units sold	39	40
Reinvested from distributions	-	-
Units redeemed	(17)	(25)
Units outstanding, end of period	205	169

Series C		
Units outstanding, beginning of period	7,307	8,094
Add (deduct):		
Units sold	155	132
Reinvested from distributions	7	11
Units redeemed	(447)	(527)
Units outstanding, end of period	7,022	7,710

STATEMENT OF INVESTMENTS

at September 30, 2009 (unaudited)

	Country	Sector	No. of Units, Shares, or Par Value	Average Cost (\$ 000)	Fair Value (\$ 000)
FIXED INCOME					
¹ Resin Systems Inc. 8.50% 09-30-10 Conv.	Canada	Corporate - Convertible	212,000	212	93
¹ Resin Systems Inc. 15.00% 12-17-13 Conv.	Canada	Corporate - Convertible	231,000	231	146
				443	239
EQUITIES					
¹ 1608557 Ontario Inc.	Canada	Health Care	72,775	1,085	-
¹ AAER Inc. Purchase Warrants	Canada	Energy	167,300	-	-
AXIA NetMedia Corp.	Canada	Information Technology	413,676	970	649
Adeptron Technologies Corp.	Canada	Information Technology	616,650	1,091	62
Advantex Marketing International Inc.	Canada	Consumer Discretionary	886,400	1,137	13
Aecon Group Inc.	Canada	Industrials	260,235	1,906	3,047
Agnico-Eagle Mines Ltd.	Canada	Materials	18,300	876	1,325
Alamos Gold Inc.	Canada	Materials	144,879	993	1,360
¹ Allen-Vanguard Corp.	Canada	Industrials	358,881	1,096	-
Allied Nevada Gold Corp.	United States	Materials	107,760	602	1,131
Allon Therapeutics Inc.	Canada	Health Care	317,640	331	110
¹ Anglo Swiss Resources Inc. Private Placement	Canada	Materials	254,707	76	73
Anvil Mining Ltd.	Canada	Materials	47,400	357	132
¹ Ascalade Communications Inc.	Canada	Information Technology	126,750	567	-
Augusta Resource Corp.	Canada	Materials	245,600	531	651
Aura Minerals Inc.	Canada	Materials	264,260	1,157	737
Automated Benefits Corp.	Canada	Information Technology	566,900	189	77
Avion Gold Corp.	Canada	Materials	864,000	432	276
¹ Avion Gold Corp. Purchase Warrants	Canada	Materials	432,000	-	-
Azure Dynamics Corp.	Canada	Consumer Discretionary	1,958,838	948	421
¹ Azure Dynamics Corp. Private Placement	Canada	Consumer Discretionary	1,754,662	298	332
¹ Bending Lake Iron Group Ltd. Private Placement	Canada	Materials	146,500	147	1
Bio-Extraction Inc.	Canada	Consumer Staples	1,882,950	966	2,485
¹ Bio-Extraction Inc. Purchase Warrants	Canada	Consumer Staples	286,150	-	263
Bioniche Life Sciences Inc.	Canada	Health Care	190,500	504	88
Birchcliff Energy Ltd.	Canada	Energy	53,433	235	440
BlastGard International Inc.	United States	Materials	255,750	79	11
Boralex Inc. Class A	Canada	Utilities	139,466	1,474	1,252
Boyuan Construction Group Inc.	China	Industrials	26	-	-
Brainhunter Inc.	Canada	Information Technology	628,600	581	25
Brookfield Properties Corp.	Canada	Financials	137,362	1,528	1,653
Burcon Nutrascience Corp.	Canada	Health Care	81,600	473	573
¹ Buried Hill Energy (Cyprus) Public Co. Ltd. Subscription Receipts	Canada	Energy	277,000	466	267
¹ C.O.R.E. Holdings Inc. Class B Private Placement	United States	Information Technology	379	127	-
CGX Energy Inc.	Canada	Energy	544,485	1,039	539
¹ CHX Technologies Inc.	Canada	Health Care	18,150	215	210
¹ CHX Technologies Inc. Private Placement	Canada	Health Care	2,807	37	32
¹ CHX Technologies Inc. Purchase Warrants	Canada	Health Care	4,125	-	-
Call Genie Inc.	Canada	Information Technology	442,900	456	64
Calvalley Petroleum Inc. Class A	Canada	Energy	196,792	456	482
Cameco Corp.	Canada	Energy	108,310	1,678	3,218
Canaccord Capital Inc.	Canada	Financials	126,600	1,337	1,284
¹ Canada Lithium Corp. Private Placement	Canada	Materials	421,800	232	232
Canadian Natural Resources Ltd.	Canada	Energy	47,674	1,207	3,428
Canadian Oil Sands Trust	Canada	Energy	151,772	1,769	4,650
Canadian Superior Energy Inc.	Canada	Energy	57,987	341	53
Canadian Western Bank	Canada	Financials	168,130	1,578	3,336
CanWel Building Materials Income Fund	Canada	Industrials	176,227	1,344	520
Cardiome Pharma Corp.	Canada	Health Care	189,711	1,032	882
Catch the Wind Ltd.	Canada	Information Technology	334,800	435	536
Celtic Exploration Ltd.	Canada	Energy	124,022	1,084	2,349
Central Fund of Canada Ltd. Class A	Canada	Materials	247,422	2,577	3,498
¹ Century Oilfield Services Inc. Private Placement	Canada	Energy	365,000	274	248
Challenger Energy Corp. Warrants	Canada	Energy	75,800	-	-
Chariot Resources Ltd.	Canada	Materials	479,900	326	144
Cinch Energy Corp.	Canada	Energy	255,840	519	251
ClubLink Enterprises Ltd.	Canada	Consumer Discretionary	227,603	1,605	1,388
¹ Colorep Inc. Pfd. B	United States	Industrials	55,305	169	166
¹ Colorep Inc. Private Placement	United States	Industrials	444,382	358	133
¹ Colorep Inc. Purchase Warrants	United States	Industrials	930,775	1	10
Connacher Oil and Gas Ltd.	Canada	Energy	1,070,304	2,311	1,167

¹ This security is not actively traded.
See accompanying notes to financial statements.

STATEMENT OF INVESTMENTS (continued)

at September 30, 2009 (unaudited)

	Country	Sector	No. of Units, Shares, or Par Value	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (continued)					
Copper Mesa Mining Corp.	Canada	Materials	369,700	166	6
Corridor Resources Inc.	Canada	Energy	218,702	1,053	715
Covalon Technologies Ltd.	Canada	Health Care	653,377	554	144
Culane Energy Corp.	Canada	Energy	68,034	628	143
Cymat Technologies Ltd.	Canada	Materials	1,121,404	312	348
¹ Cymat Technologies Ltd. Purchase Warrants	Canada	Materials	167,000	-	-
DHX Media Ltd.	Canada	Consumer Discretionary	224,600	404	182
¹ DHX Media Ltd. Warrants	Canada	Consumer Discretionary	112,300	-	-
DPF India Opportunities Fund	Canada	Exchange Traded Fund	34,100	341	168
DPF India Opportunities Fund Purchase Warrants	Canada	Exchange Traded Fund	34,100	-	-
Davie Yards Inc.	Canada	Industrials	659,100	886	82
Davie Yards Inc. Purchase Warrants	Canada	Industrials	316,050	-	2
Day4 Energy Inc.	Canada	Industrials	159,400	647	91
¹ EarthFirst Canada Inc.	Canada	Utilities	251,200	546	-
¹ EarthFirst Canada Inc. Warrants	Canada	Utilities	125,600	19	-
¹ EarthRenew Organics Ltd.	Canada	Materials	97,405	203	693
¹ EarthRenew Organics Ltd. Conv. Pfd.	Canada	Materials	282,500	283	169
easyhome Ltd.	Canada	Consumer Discretionary	73,760	502	665
Eldorado Gold Corp.	Canada	Materials	220,288	986	2,676
EnCana Corp.	Canada	Energy	60,291	1,843	3,738
Environmental Power Corp.	United States	Utilities	104,900	548	48
Equinox Minerals Ltd.	Canada	Materials	873,449	1,236	2,978
Erdene Resource Development Corp.	Canada	Materials	724,200	724	199
European Goldfields Ltd.	Canada	Materials	216,839	1,054	1,067
European Nickel PLC	United Kingdom	Materials	496,100	374	83
FNX Mining Co. Inc.	Canada	Materials	135,849	1,540	1,269
Falcon Oil & Gas Ltd.	Canada	Energy	1,530,400	660	735
Farallon Mining Ltd.	Canada	Materials	1,272,000	542	547
Finning International Inc.	Canada	Industrials	121,100	1,425	1,938
Firan Technology Group Corp.	Canada	Information Technology	68,400	96	18
Fireswirl Technologies Inc.	Canada	Information Technology	96,900	97	6
First Capital Realty Inc.	Canada	Financials	45,300	758	872
First Nickel Inc.	Canada	Materials	612,000	306	70
FirstService Corp. Sub. voting	Canada	Financials	111,259	1,516	2,291
Fluid Music Canada Inc.	Canada	Consumer Discretionary	362,940	699	490
Forbes Energy Services Ltd.	United States	Energy	119,251	834	110
Formation Capital Corp.	Canada	Materials	461,600	141	138
¹ Formation Capital Corp. Warrants	Canada	Materials	147,200	-	-
The Forzani Group Ltd. Class A	Canada	Consumer Discretionary	73,550	646	987
Franco-Nevada Corp.	Canada	Materials	58,946	1,176	1,656
GC-Global Capital Corp. Sub. voting	Canada	Financials	295,644	319	192
GC-Global Capital Corp. Mult. voting	Canada	Financials	13,710	15	9
¹ GTO Resources Inc. Subscription Receipts	Canada	Utilities	290,197	871	871
Galleon Energy Inc. Class A	Canada	Energy	71,900	624	446
Gazit America Inc.	Canada	Financials	4,260	21	20
GeneNews Ltd.	Canada	Health Care	341,200	444	205
¹ GeneNews Ltd. Private Placement	Canada	Health Care	180,600	45	99
Genesis Land Development Co.	Canada	Financials	81,943	431	157
GeoGlobal Resources Inc.	United States	Energy	96,700	611	114
¹ GeoGlobal Resources Inc. Warrants	United States	Energy	48,350	17	-
George Weston Ltd.	Canada	Consumer Staples	30,100	1,923	1,677
Global Alumina Corp.	Canada	Materials	287,350	1,026	135
Global Development Resources Inc.	Canada	Financials	24,620	158	1
Gluskin Sheff & Associates Inc. Sub. voting	Canada	Financials	29,200	552	583
Gold Wheaton Gold Corp.	Canada	Materials	625,676	303	163
Gold Wheaton Gold Corp. Purchase Warrants	Canada	Materials	293,838	-	15
Goldcorp Inc.	Canada	Materials	142,579	1,100	6,127
Grand Cache Coal Corp.	Canada	Materials	161,800	459	641
Grey Island Systems International Inc.	Canada	Information Technology	899,718	313	328
Greystar Resources Ltd.	Canada	Materials	132,930	368	439
Greystar Resources Ltd. Warrants	Canada	Materials	14,750	5	6
Guestlogix Inc.	Canada	Information Technology	334,204	352	307
¹ Heart Force Medical Inc. Private Placement	Canada	Health Care	92,600	37	19
Hochschild Mining PLC	United Kingdom	Materials	74,800	543	401
Hy-Drive Technologies Ltd.	Canada	Consumer Discretionary	272,400	95	133

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STATEMENT OF INVESTMENTS (continued)

at September 30, 2009 (unaudited)

	Country	Sector	No. of Units, Shares, or Par Value	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (continued)					
IAMGOLD Corp.	Canada	Materials	260,770	2,105	3,943
Immersive Media Corp.	Canada	Information Technology	66,100	143	43
Intermap Technologies Corp.	Canada	Industrials	403,031	1,339	1,068
¹ Intermap Technologies Corp. Warrants	Canada	Industrials	27,550	-	-
International Nickel Ventures Corp.	Canada	Materials	344,500	395	327
Intrinsyc Software International Inc.	Canada	Information Technology	13,500	2	2
¹ Intrinsyc Software International Inc. Purchase Warrants	Canada	Information Technology	115,250	-	-
Iteration Energy Ltd.	Canada	Energy	496,820	1,089	581
Ivanhoe Mines Ltd.	Canada	Materials	77,900	629	1,063
Jovian Capital Corp.	Canada	Financials	24,441	365	138
¹ KAB Distribution Inc.	Canada	Information Technology	520,100	453	3
Kelman Technologies Inc.	Canada	Energy	5,803	176	10
Killam Properties Inc.	Canada	Financials	141,475	802	979
Kinross Gold Corp.	Canada	Materials	41,818	654	971
Kinross Gold Corp. Purchase Warrants	Canada	Materials	46,688	61	148
¹ LMS Medical Systems Inc.	Canada	Health Care	131,155	409	-
¹ LPBP Inc. Class A	Canada	Health Care	291,100	54	-
Labrador Iron Ore Royalty Income Fund	Canada	Materials	57,400	1,724	2,104
¹ Legend Power Systems Inc. Units	Canada	Industrials	611,300	306	300
¹ Leisure Canada Inc. Units Private Placement	Canada	Consumer Discretionary	1,527,300	305	291
Linamar Corp.	Canada	Consumer Discretionary	102,790	1,339	1,462
Loblaws Companies Ltd.	Canada	Consumer Staples	10,465	458	330
Luminex Corp.	United States	Health Care	13,230	218	240
Lundin Mining Corp.	Canada	Materials	485,779	1,443	1,754
¹ MBAC Opportunities Inc. Private Placement	Canada	Financials	37,000	370	276
MKS Inc.	Canada	Information Technology	84,340	653	757
Marengo Mining Ltd.	Australia	Materials	510,000	97	105
Martinrea International Inc.	Canada	Consumer Discretionary	27,115	221	194
Matrikon Inc.	Canada	Information Technology	236,015	608	590
McCoy Corp.	Canada	Industrials	154,400	760	193
¹ MedcomSoft Inc.	Canada	Health Care	1,178,851	311	-
¹ MedcomSoft Inc. Warrants	Canada	Health Care	67,725	-	-
Melco China Resorts (Holdings) Ltd.	China	Information Technology	332,980	999	46
Melco China Resorts (Holdings) Ltd. Purchase Warrants	China	Information Technology	166,490	-	-
Metallic Ventures Gold Inc.	Canada	Materials	49,500	122	43
Midnight Oil Exploration Ltd.	Canada	Energy	108,700	332	108
Migenix Inc.	Canada	Health Care	329,300	1,333	13
¹ Millenium Biologix Corp.	Canada	Health Care	203,023	144	-
Multivision Communications Corp.	Canada	Consumer Discretionary	57,300	27	1
NEMI Northern Energy & Mining Inc.	Canada	Materials	194,100	290	76
NUCRYST Pharmaceuticals Corp.	Canada	Health Care	48,500	526	48
NaiKun Wind Energy Group Inc.	Canada	Utilities	127,600	427	59
Neo Material Technologies Inc.	Canada	Materials	284,200	709	1,088
¹ Neuromed Pharmaceuticals Ltd. Series E Exch.	United States	Health Care	387	404	7
¹ Nevaro Capital Corp.	Canada	Industrials	50,180	539	-
New Gold Inc. Warrants	Canada	Materials	645,857	90	61
Nexen Inc.	Canada	Energy	128,213	1,809	3,103
Niko Resources Ltd.	Canada	Energy	2,900	240	242
Northern Iron Ltd.	Australia	Materials	568,661	591	925
Northstar Aerospace Inc.	Canada	Industrials	386,400	1,062	367
Novabay Pharmaceuticals Inc.	United States	Health Care	150,200	561	267
NuVista Energy Ltd.	Canada	Energy	42,900	471	533
OPTI Canada Inc.	Canada	Energy	232,800	406	496
Ondine Biopharma Corp.	Canada	Health Care	146,300	323	7
¹ Ondine Biopharma Corp. Units	Canada	Health Care	409,557	45	20
Open Text Corp.	Canada	Information Technology	141,400	4,881	5,635
Osisko Mining Corp.	Canada	Materials	261,708	1,339	2,083
Osisko Mining Corp. Purchase Warrants	Canada	Materials	128,343	9	151
¹ Pacific Energy Resources Ltd.	United States	Energy	1,078,782	1,473	-
¹ Pacific Energy Resources Ltd. Purchase Warrants	United States	Energy	361,500	37	-
Pacific Rubiales Energy Corp.	Canada	Energy	225,170	727	2,963
Palo Duro Energy Inc.	Canada	Energy	907,900	318	32
Parkbridge Lifestyles Communities Inc.	Canada	Financials	218,109	1,998	842
Petrobank Energy and Resources Ltd.	Canada	Energy	13,431	482	593
Polar Star Mining Corp.	Canada	Materials	581,600	204	302

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STATEMENT OF INVESTMENTS (continued)

at September 30, 2009 (unaudited)

	Country	Sector	No. of Units, Shares, or Par Value	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (continued)					
¹ Polar Star Mining Corp. Warrants	Canada	Materials	290,800	-	29
Polaris Minerals Corp.	Canada	Materials	249,733	973	400
Polaris Minerals Corp. Warrants	Canada	Materials	36,000	-	10
Primeline Energy Holdings Inc.	Canada	Energy	87,100	131	63
Pristine Power Inc.	Canada	Utilities	180,900	720	454
Probe Resources Ltd.	Canada	Energy	1,024,600	512	87
ProMetic Life Sciences Inc.	Canada	Health Care	1,418,389	1,242	312
Protox Therapeutics Inc.	Canada	Health Care	382,544	151	207
Pure Technologies Ltd.	Canada	Information Technology	324,653	681	1,299
¹ Q2 Gold Resources Inc.	Canada	Materials	31,533	-	-
Quest Capital Corp.	Canada	Financials	239,600	761	268
Quicksilver Resources Inc.	United States	Energy	80,968	827	1,230
¹ Railpower Technologies Corp.	Canada	Industrials	228,300	203	-
¹ Railpower Technologies Corp. Purchase Warrants	Canada	Industrials	114,150	25	-
Red Back Mining Inc.	Canada	Materials	104,251	687	1,253
Redcorp Ventures Ltd.	Canada	Materials	300,400	99	2
Resin Systems Inc.	Canada	Materials	829,937	869	282
¹ Resin Systems Inc. Purchase Warrants	Canada	Materials	924,000	-	162
Ridley Inc.	Canada	Consumer Staples	170,419	1,190	1,236
SXC Health Solutions Corp.	Canada	Health Care	67,732	1,053	3,390
Sandvine Corp.	Canada	Information Technology	443,141	604	572
ShawCor Ltd. Class A Sub. voting	Canada	Energy	122,739	1,805	3,551
ShawCor Ltd. Class B Mult. voting	Canada	Energy	60,250	1,275	1,688
Sherritt International Corp.	Canada	Materials	276,105	1,837	2,107
Shore Gold Inc.	Canada	Materials	214,100	636	238
Softchoice Corp.	Canada	Information Technology	132,439	986	1,077
Spectral Diagnostics Inc.	Canada	Health Care	197,390	535	69
Spur Ventures Inc.	Canada	Materials	517,600	719	155
Stantec Inc.	Canada	Industrials	128,646	1,320	3,448
Sterling Resources Ltd.	Canada	Energy	81,100	167	124
Suncor Energy Inc.	Canada	Energy	70,806	1,997	2,623
¹ SunOpta BioProcess Inc. Conv. Pfd.	Canada	Consumer Staples	19,348	388	290
SunOpta Inc.	Canada	Consumer Staples	243,211	1,866	1,054
Sustainable Energy Technologies Ltd.	Canada	Industrials	1,581,000	321	245
¹ Sustainable Energy Technologies Ltd. Warrants	Canada	Industrials	243,386	-	-
¹ Sustainable Energy Technologies Ltd. 8.00% Series 7 1st Conv. Pfd.	Canada	Industrials	11,063	111	118
TMX Group Inc.	Canada	Financials	33,800	652	1,209
Talisman Energy Inc.	Canada	Energy	165,041	1,484	3,057
Teck Resources Ltd. Class B Sub. voting	Canada	Materials	90,104	1,660	2,657
Tengtu International Corp.	United States	Consumer Discretionary	652,496	500	-
Titanium Corp. Inc.	Canada	Materials	185,800	329	141
Toromont Industries Ltd.	Canada	Industrials	142,130	1,908	3,249
Trican Well Service Ltd.	Canada	Energy	88,777	737	1,233
¹ Trilliant Inc.	Canada	Energy	506,418	368	527
Tristar Oil & Gas Ltd.	Canada	Energy	92,849	1,012	1,448
UTS Energy Corp.	Canada	Energy	222,414	443	385
Ultra Petroleum Corp.	United States	Energy	53,816	1,080	2,820
Uranium Participation Corp.	Canada	Energy	128,716	893	832
¹ VSM MedTech Ltd.	Canada	Health Care	140,000	265	-
Vaaldiam Resources Ltd.	Canada	Materials	354,900	319	16
Vector Aerospace Corp.	Canada	Industrials	277,176	1,536	1,757
Viterra Inc.	Canada	Consumer Staples	145,365	1,235	1,552
Voice Mobility International Inc.	United States	Information Technology	187,500	375	36
Wesdome Gold Mines Ltd.	Canada	Materials	881,333	1,533	1,771
West Fraser Timber Co. Ltd.	Canada	Materials	52,930	1,933	1,425
Western Copper Corp.	Canada	Materials	153,550	269	266
¹ Western Copper Corp. Private Placement	Canada	Materials	404,600	303	803
WestJet Airlines Ltd.	Canada	Industrials	134,857	1,300	1,489
Wi-LAN Inc.	Canada	Information Technology	370,600	965	778
Workstream Inc.	Canada	Information Technology	122,100	256	25
XTO Energy Inc.	United States	Energy	40,026	754	1,768
Xplore Technologies Corp.	United States	Information Technology	289,803	210	27
¹ Xplore Technologies Corp. Series A Pfd.	United States	Information Technology	208,219	78	19
YM BioSciences Inc.	Canada	Health Care	90,000	214	145
Yamana Gold Inc.	Canada	Materials	188,816	1,334	2,162

¹ This security is not actively traded.

See accompanying notes to financial statements.

STATEMENT OF INVESTMENTS (continued)

at September 30, 2009 (unaudited)

	Country	Sector	No. of Units, Shares, or Par Value	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (continued)					
¹ Yummy Interactive Inc. Series B Conv. Pfd.	United States	Consumer Discretionary	160,000	183	-
Zarlink Semiconductor Inc.	Canada	Information Technology	366,743	831	249
Zazu Metals Corp.	Canada	Materials	237,212	444	49
Zecotek Photonics Inc.	Canada	Health Care	176,388	282	123
¹ Zecotek Photonics Inc. Purchase Warrants	Canada	Health Care	88,194	-	-
Zenn Motor Co. Inc.	Canada	Consumer Discretionary	314,267	732	1,606
				<u>169,494</u>	<u>184,336</u>
COMMISSIONS AND OTHER PORTFOLIO TRANSACTION COSTS				<u>(425)</u>	<u>-</u>
TOTAL INVESTMENTS				<u>169,512</u>	<u>184,575</u>
Net Assets:					
Total investments					184,575
Cash and cash equivalents					3,158
Other net assets (liabilities)					579
					<u>188,312</u>

¹ This security is not actively traded.
See accompanying notes to financial statements.

1 Organization of the Fund, fiscal periods and general information

(a) Organization of the Fund and fiscal periods

The Fund is organized as an open-ended mutual fund trust. The Fund is authorized to issue an unlimited number of units of multiple series. Series F, P, S and Z units are only available for purchase by other Investors Group Funds or other accredited institutional investors. All series generally share in the operations of the Fund, including net income, realized gain (loss) and unrealized gain (loss), on a pro rata basis except for items that can be specifically attributed to one or more series. Distributions for each series may vary, partly due to the differences in expenses between the series.

The financial statements of the Fund are presented as at and for the six-month periods ended September 30, 2009 and 2008, except for the comparative information presented in the Statement of Net Assets which is as of March 31, 2009. If applicable, financial results for the Fund or series established during the periods are presented from the date operations commenced to September 30, as applicable, of that fiscal period.

Effective after the close of business on September 30, 2008, the Fund changed its financial year-end from September 30 to March 31.

(b) General information

I.G. Investment Management, Ltd. is the Manager and Trustee of the Fund. The Fund is distributed by Investors Group Financial Services Inc. and Investors Group Securities Inc. (collectively, the "Distributors"). These companies are, indirectly, wholly owned subsidiaries of IGM Financial Inc.

IGM Financial Inc. is a subsidiary of Power Financial Corp. and Power Corporation of Canada. Power Financial Corp. also owns a majority of Great-West Lifeco Inc. and its related companies and, therefore, those companies are considered affiliates of the Trustee, the Manager and the Distributors. The Fund may invest in certain securities within the Power Group of Companies, subject to certain governance criteria, and these holdings, as of September 30, 2009, have been identified on the Statement of Investments for the Fund. Any transactions during the period were executed through market intermediaries and under prevailing market terms and conditions.

The Fund, from time to time, may enter into security trades with other Funds which have the same Manager. These trades are executed through market intermediaries and under prevailing market terms and conditions.

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). GAAP requires Management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results may differ from such estimates. The notes to these interim financial statements may be presented in a condensed or summarized format and, therefore, should be read in conjunction with the Fund's March 31, 2009 annual financial statements. These interim financial statements follow the same accounting policies and methods of their application as those used in preparing the annual financial statements. The significant accounting policies of the Fund are as follows:

(a) Valuation of investments

Investments are deemed to be held for trading in accordance with CICA Section 3855, Financial Instruments – Recognition and Measurement ("Section 3855") and therefore are recorded at fair value. Investment purchase and sale transactions are recorded as of the trade date. Realized and unrealized gains and losses on investments are calculated based on average cost of investments, excluding brokerage commissions and other trading costs. Brokers' commissions and other transaction charges are immediately charged to net income in the period incurred. Cost of securities presented in the Statement of Investments represents the amount paid for each security, including brokerage commissions and other trading costs, and is determined on an average cost basis.

(i) Equity securities, bonds and other mutual funds

Investments in securities listed on a public securities exchange or traded on an over-the-counter market are valued at the closing bid price. Securities with no available closing bid prices are valued at the last trade or closing price. Investments in securities of another mutual fund are valued on a business day at the net asset value per security calculated in accordance with the offering documents of such mutual fund. Unlisted or non-exchange traded securities, or securities for which a bid price, last sale or closing price are unavailable or securities for which market quotations are, in the Manager's opinion, inaccurate, unreliable or not reflective of all available material information, are valued at their estimated fair value, determined by using appropriate and accepted industry valuation techniques including valuation models. The estimated fair value of a security determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the estimated fair value of a security may be determined using valuation techniques that are not supported by observable market data.

(ii) Futures contracts

Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded. The value of a contract is the gain or loss that would be realized upon closure. Margin paid or deposited in respect of futures contracts is included in net receivable for variation on futures contracts in the Statements of Net Assets. Any change in the variation margin requirement is settled daily.

(iii) Forward currency contracts

Forward currency contracts are valued at the gain or loss that would arise as a result of closing the position at the reporting date.

(iv) Options contracts

Premiums received from writing options are included in the Statements of Net Assets as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

(b) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on deposit and short-term debt instruments with terms to maturity of less than one year at acquisition. Cash and cash equivalents are deemed to be held for trading and therefore carried at fair value.

(c) Currency

All amounts are expressed in Canadian dollars. The par value of securities in the Statement of Investments is expressed in the currency of origin unless otherwise noted. For securities of Austria, Belgium, France, Finland, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain, par values are expressed in euro currency, unless otherwise noted. Foreign currency amounts have been expressed in Canadian dollars on the following bases:

(i) Fair value of investments and other assets and liabilities at the rate of exchange at the end of the period.

(ii) Income, expenses, purchases and sales of investments at the rate of exchange on the dates of such transactions.

(d) Income recognition

Income from investments is recognized on an accrual basis. Dividend income is recognized at the time a security trades on an ex-dividend basis. Interest income is based on the number of days the investment is held during the period.

2. Summary of significant accounting policies (continued)

(e) Securities lending and repurchase transactions

The Fund may be permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to deliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is recognized on the accrual basis and included in the Statements of Operations. All the counterparties have a sufficient, approved credit rating and the value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased. The value of securities loaned and collateral received from securities lending as of the end of the periods, if applicable, is disclosed in Note 10. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(f) Per unit information

(i) Net assets per unit is computed by dividing the net assets attributable to the Fund or series, as applicable, determined in accordance with GAAP, by the total number of units of the Fund or series outstanding.

(ii) Net increase/(decrease) in net assets from operations per unit, represents the net increase/(decrease) in net assets of the Fund or series from operations for the period divided by the weighted average units outstanding for the Fund or series during the period.

(g) Other assets and liabilities

For the purposes of categorization in accordance with Section 3855, accrued interest and dividends receivable, receivables for securities issued, amounts due from brokers, the Manager, and other net assets are designated as loans and receivables and recorded at cost or amortized cost. Similarly, amounts due to brokers, accounts payable for securities redeemed, accrued expenses and other liabilities are designated as other financial liabilities and reported at cost or amortized cost. Cost or amortized cost approximates fair value for these assets and liabilities.

(h) Comparative figures

Certain prior period comparative amounts have been restated to conform to the current period's presentation.

(i) Changes in accounting policies

On October 1, 2007, the Fund adopted CICA Section 3862, Financial Instruments – Disclosures (“Section 3862”) and CICA Section 3863, Financial Instruments – Presentation (“Section 3863”), replacing Section 3861. Section 3862 requires enhanced disclosure of the nature and extent of the risks arising from financial instruments and how the Fund manages those risks. Section 3863 carries forward unchanged the presentation requirements of Section 3861 with respect to financial instruments.

Effective October 1, 2008, the Fund adopted EIC-173, Credit Risk and the Fair Value of Financial Assets and Financial Liabilities. EIC-173 clarifies that credit risk and counterparty risk should be considered in determining the fair value of financial instruments. The adoption of EIC-173 did not have an impact on the Fund's financial statements.

(j) Future accounting changes

The CICA has issued amendments to CICA 3862, Financial Instruments – Disclosures to align with IFRS 7, Financial Instruments – Disclosures. The amendments require all financial instruments measured at fair value to be classified into one of three levels that distinguish fair value measurements by the inputs used for valuation. The amendments are effective for annual financial statements relating to fiscal years ending after September 30, 2009. The Fund will include these disclosures in its annual financial statements for the year ending March 31, 2010.

The Canadian Accounting Standards Board (AcSB) has confirmed its plan to adopt all International Financial Reporting Standards (IFRS), as published by the International Accounting Standards Board, on or by January 1, 2011. Accordingly, the Fund intends to adopt IFRS in accordance with the AcSB's plan. The Fund will issue its initial financial statements under IFRS for the interim period ended September 30, 2011.

The Manager has commenced planning for the changeover to IFRS. Elements of that plan include identifying key differences between Canadian GAAP and IFRS and evaluating the likely impacts on all aspects of related business activities.

Based on the Manager's current evaluation of the differences between Canadian GAAP and IFRS, the impact of the changeover to IFRS is expected to be limited to additional note disclosure and potentially different overall presentation of financial statements with no significant impact to the net asset value per security. However, this current assessment is subject to change resulting from the issuance of new standards or new interpretations of existing standards.

3. Management fees and other expenses

(a) Each series of the Fund will incur expenses that can be specifically attributed to that series. Common expenses of the Fund are allocated across the series of the Fund on a pro rata basis.

(b) The Manager provides or arranges for the provision of investment and advisory services for a management fee. See Note 10 for the annual rate paid (as a percent of average assets) by the Fund.

(c) The Fund pays the Manager an administrative services fee and in return the Manager will bear the operating expenses of the Fund, other than certain specified Fund costs. See Note 10 for the annual rates paid, including applicable implementation period adjustments, (as a percent of average assets) by the Fund.

Other Fund costs include taxes (including but not limited to GST, income tax and capital tax), transaction costs related to the purchase and sale of investments and derivatives, interest and borrowing costs, and Independent Review Committee (“IRC”) costs.

(d) The Fund may pay the Distributors a service fee to compensate them for providing or arranging for the provision of services to the Fund. A portion of the service fee related to Series C is rebated by the Distributors to the Fund on a quarterly basis as outlined in the Fund's Prospectus. The rebate is distributed as a capital distribution to eligible unitholders and is reinvested in additional Series C units of the Fund or another distributing Fund held by the unitholder, at the net asset value per unit on the distribution dates. See Note 10 for the annual rates paid (as a percent of average assets) by the Fund.

(e) The Trustee is responsible for overall direction and management of the affairs of the Fund. See Note 10 for the annual rate paid (as a percent of average assets) to the Trustee by the Fund.

(f) GST paid by the Fund on its expenses is not recoverable.

(g) Other expenses are comprised of interest and borrowing charges, IRC costs and other miscellaneous expenses.

(h) The Manager may, at its discretion, pay certain expenses of the Fund so the Fund's performance remains competitive; however, there is no assurance that this will occur in the future. Any expenses absorbed by the Manager during the period have been identified in the Statements of Operations.

4. Net asset value per unit

Net asset value (“pricing NAV”) per unit is computed by dividing the net asset value attributable to the Fund or a series of the Fund, as applicable, determined for the purchase and redemption of units in accordance with the Fund's prospectus and annual information form, by the total number of units of the Fund or series outstanding. This amount may be different from the net asset per unit calculation, which is presented on the Statement of Net Assets. Generally, any difference is due to valuing actively traded securities at bid price for GAAP purposes while pricing NAV typically utilizes closing price to determine fair value for the purchase and redemption of units. See Note 10 for the net asset values per unit as of September 30, 2009 and March 31, 2009, for the Fund.

5. Income taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains, which is not paid or payable to its unitholders. The year-end of the Fund for tax purposes is December 15 or 31. The Fund is subject to withholding taxes on foreign income. In general, the Fund treats withholding tax as a charge against income for tax purposes. It is the intention of the Fund to distribute sufficient net income and net realized capital gains, as required, so that the Fund will not pay income taxes other than refundable tax on capital gains, if applicable.

See Note 10 for the losses that were available to offset future income for tax purposes as at the last taxation year-end. The net capital losses can be carried forward indefinitely to reduce future realized capital gains. The non-capital losses may be utilized to reduce taxable income of future years and expire in December of the years indicated.

6. Soft dollars

The total commissions paid by the Fund to brokers in connection with portfolio transactions for the periods ended September 30, 2009 and 2008, together with other transaction charges, is disclosed in the Statement of Operations. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, preference may be given to brokerage firms which provide (or pay for) certain services (arrangements referred to as "soft dollars"), which may include investment research, analysis and reports, and data bases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

7. Contingent liability

Agreements between the individual members of the Fund's IRC and the Trustee, on behalf of the Fund, provides for the indemnification of each IRC member by the Fund from and against liabilities and costs in respect of any action or suit against the member by reason of being or having been a member of the IRC, provided that the member acted honestly and in good faith with a view to the best interest of the Fund, or, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that they had reasonable grounds for believing that his/her conduct was lawful. No claims with respect to such occurrences have been made and, as such, no amount has been recorded in these financial statements with respect to these indemnifications.

8. Financial instrument risk

The Fund's investment activities expose it to a variety of financial risks. The Statement of Investments presents the securities held by the Fund as at the end of the period.

(a) Liquidity risk

The Fund is exposed to daily cash redemptions of redeemable units. In accordance with securities regulations, the Fund must maintain at least 90% of its assets in liquid investments (i.e. investments that are traded in an active market and can be readily sold). In addition, the Fund retains sufficient cash and cash-equivalent positions to maintain adequate liquidity.

The Fund also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions. The Statement of Investments identifies any securities that are not actively traded.

(b) Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's reporting currency, will fluctuate due to changes in exchange rates.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including the underlying principal amount of forward currency contracts as at period end in Canadian dollar terms. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for securities sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

(c) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments such as bonds. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk. Note 10 summarizes the Fund's exposure, if significant, to interest rate risk.

(d) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital. The Manager moderates this risk through a careful selection of securities and other financial instruments within the parameters of the investment strategy. Except for options written and futures contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on options written and futures contracts is equal to their notional values. However, options written are used within the overall investment management process to manage the risk from the underlying securities and do not typically increase the overall risk of loss to the Fund. Note 10 summarizes the Fund's exposure, if significant, to other price risk.

(e) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if significant, to credit risk arising from debt securities such as bonds.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker.

The carrying amount of investments represents the maximum credit risk exposure. The carrying amount of other assets also represents the maximum credit risk exposure, as they will be settled in the short term.

The Fund may enter into securities lending transactions with counterparties whereby the Fund temporarily exchanges securities for collateral with a commitment by the counterparty to deliver the same securities on a future date. Credit risk associated with these transactions is considered minimal as all counterparties have a sufficient, approved credit rating and the value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned.

9. Further information available

A copy of the Fund's current simplified prospectus, annual information form and/or Interim Management Report of Fund Performance, will be provided, without charge, by writing to: Investors Group Financial Services Inc., 447 Portage Avenue, Winnipeg, Manitoba, R3C 3B6 or, in Quebec, 2001, rue University, Bureau 2000, Montreal, Quebec, H3A 2A6, or by calling toll-free 1-888-746-6344 (in Quebec 1-800-661-4578).

10. Fund specific information

(a) Fund and series information

Series	Date operations commenced ¹	Deferred sales charge	Management fee	Service fee	Administration fee ²	Trustee fee	Net asset value per unit (\$)	
							as of September 30 2009	as of March 31 2009
Series A	n/a	up to 5.50%	2.25%	0.30%	0.21%	0.05%	15.13	11.42
Series B	n/a	- %	2.25%	0.45%	0.21%	0.05%	14.99	11.32
Series C	n/a	up to 5.50%	2.25%	0.50%	0.19%	0.05%	14.95	11.29

¹ If within the two financial periods ended September 30, 2009.

² The Administration fee presented in the table corresponds to the period ended September 30, 2009.

Comparative figures for the period ended September 30, 2008 were: Series A: 0.19%; Series B: 0.19%; Series C: 0.17%.

(b) Income tax losses (\$ 000)

Total capital loss	Total non-capital loss	2028	2027	Expiration year for non-capital losses			2010	2009
				2026	2015	2014		
12,665	7,142	629	-	-	-	381	2,488	3,643

(c) Soft dollars generated (\$ 000)

For the six-month periods ended September 30

2009	2008
-	-

(d) Securities lending (\$ 000)

September 30, 2009		March 31, 2009	
Value of securities loaned	Value of collateral received	Value of securities loaned	Value of collateral received
18,292	19,453	14,900	16,202

(e) Financial instrument risk

(i) Risk management

The Manager seeks to minimize potential adverse effects of financial instrument risks on the Fund's performance by employing professional, experienced portfolio advisors, daily monitoring of the Fund's positions and market events, diversifying the investment portfolio within the constraints of the investment objective, and periodically may use derivatives to hedge certain risk exposures. To assist in managing risk, the Manager also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy and securities regulations.

The investment portfolio consists primarily of equity investments in Canadian corporations. The Fund seeks to invest in common shares of companies that are in the early stages of their development and hold them until they achieve success through rising sales, earnings and cash flow. Generally, the Fund will only invest in a company if it believes the share price is attractive in relation to its growth potential. The Fund may invest up to 50% of its assets in foreign securities.

(ii) Currency risk

As of September 30, 2009, and March 31, 2009, the Fund did not have a significant exposure to currency risk.

(iii) Interest rate risk

As of September 30, 2009, and March 31, 2009, the Fund did not have a significant exposure to interest rate risk.

(iv) Other price risk

For this Fund, the most significant exposure to other price risk arises from its investment in equity securities. As of September 30, 2009, had the prices on the respective stock exchanges for these securities increased or decreased by 10%, all other variables held constant, net assets would have increased or decreased, respectively, by approximately \$18,434,000 or 9.8% of total net assets (March 31, 2009 – approximately \$13,621,000 or 9.6% of total net assets). In practice, the actual trading results may differ and the difference could be material.

(v) Credit risk

As of September 30, 2009, and March 31, 2009, the Fund did not have a significant exposure to credit risk.

(vi) Fair value of securities

The fair value of individual securities may be estimated using valuation techniques based on assumptions that are not supported by observable market prices or rates. Assumptions used in these techniques may include the cost paid for the security, recent new reports about the issuer and general market indicators.

	September 30, 2009		March 31, 2009	
	Estimated fair value (\$ 000)	Percent of total net assets (%)	Estimated fair value (\$ 000)	Percent of total net assets (%)
Securities valued based on assumptions that are not supported by observable market prices or rates	3,298	1.8	3,765	2.7
Change in fair value recognized in net income for the period ended September 30, 2009	(697)			
Change in fair value recognized in net income for the period ended September 30, 2008	(1,414)			