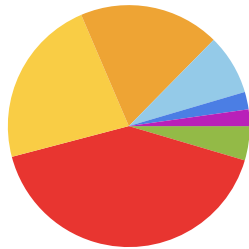


# Personal Portfolio Review: Summary

Holdings	% Assets	Std Dev 3 Yr	Returns as of 30-09-2003						Inception Date
			3Mo	1Yr	3Yr	5Yr	10Yr	Since Inception	
AGF Canadian Stock	20.0	12.39	4.5	14.6	-5.6	10.8	8.8	8.0	30-06-1989
AGF Cdn Large Cap Dividend	12.3	12.63	4.4	15.2	-2.1	4.7	9.4	9.1	01-12-1985
AGF International Value	9.9	18.22	2.4	10.0	-5.1	6.8	9.8	10.5	30-06-1989
AGF Canadian Total Return Bond	9.8	--	1.4	--	--	--	--	5.8	28-06-2001
AGF Global Health Sciences Class	9.4	11.63	1.7	7.5	-11.1	--	--	-4.0	28-04-2000
Trimark Income Growth Series A	6.5	6.22	3.6	7.7	8.4	--	--	9.6	22-10-1999
Mac Universal Select Managers Canada A	5.8	13.18	4.1	7.8	-7.3	--	--	-3.2	10-05-2000
Trimark Select Canadian Growth	5.5	10.48	4.9	12.6	3.6	8.5	8.3	9.6	23-11-1992
AGF Canadian Small Cap	5.0	23.55	12.4	17.0	-17.5	-5.0	--	-3.9	21-02-1996
Trimark Fund Series A	4.8	13.56	3.6	4.0	2.8	--	--	6.3	22-10-1999
AGF European Equity Class	4.0	20.02	3.0	21.7	0.7	6.0	--	10.5	12-04-1994
AGF Aggressive Global Stock	4.0	16.73	10.3	7.4	-24.4	-1.7	--	2.2	21-02-1996
AGF American Growth Class	3.0	21.33	3.7	1.5	-21.7	-6.4	6.7	9.2	30-06-1957
<b>Pre-Tax Portfolio Returns</b>		--	4.2	--	--	--	--	9.9	28-06-2001

## Analysis

Composition	% Assets
Cash	4.6
Canadian Stocks	41.4
US Stocks	22.7
International Stocks	18.8
Canadian Bonds	8.1
Foreign Bonds	2.3
Other	2.2
Not Classified	0.0



### Canadian & US Equity Style

Holdings not classified 16%

	Value	Blend	Growth	Size
	5	31	13	Large
	4	16	8	Medium
	3	3	1	Small

Value Blend Growth  
Style

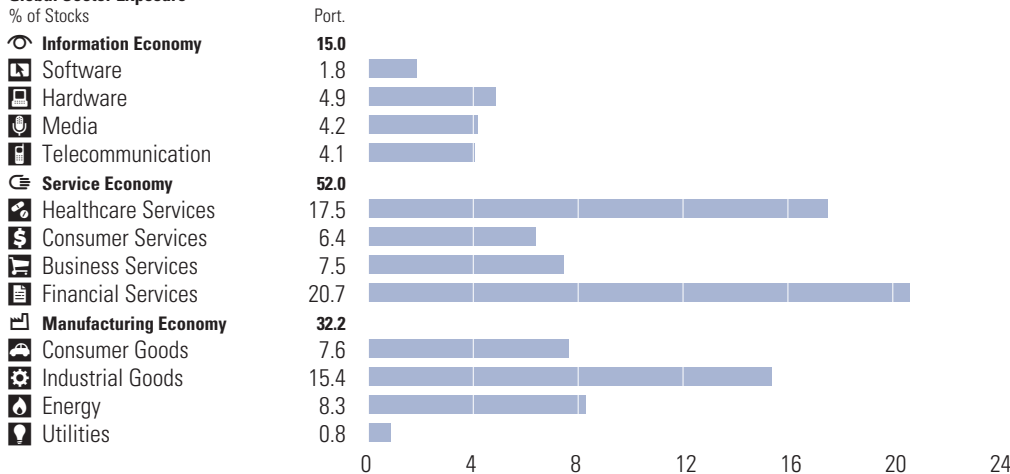
### Canadian Fixed-Income Style

Holdings not classified 25%

	Low	Med	High	Quality
	3	3	10	High
	12	6	15	Medium
	16	9	1	Low

Low Med High  
Interest Rate Sensitivity

## Global Sector Exposure



## Geographical Exposure

% of Assets	Portfolio
Canada	55.0
America	25.0
Europe	14.4
Japan	2.4
Latin America	1.2
Pacific Rim	0.8
Other	1.3
Not Classified	0.0

# Personal Portfolio Review: Summary(cont.)

Fundamental Analysis				
<b>Market Maturity</b>	% of Portfolio	<b>Canadian &amp; US Average Market Capitalization (\$Mil)</b>	<b>Canadian &amp; US Equity Characteristics</b>	<b>Canadian Fixed Income Characteristics</b>
Developed Markets	97.4	Portfolio 23,770.8	Price/Earnings 21.7	Maturity 8.62
Emerging Markets	2.6		Price/Book 2.4	Duration 5.45
Not Available	--		Price/Sales 2.6	Avg Credit Quality AA
		<b>Fund Statistics</b>	Price/Cash Flow 14.1	
		Avg Expense Ratio 2.61	Dividend Yield 1.4	
			ROE 12.2	<b>Canadian Credit Quality</b>
				% of Bonds
				AAA 45.73 BB 2.37
				AA 6.94 B 0.18
				A 11.21 Below B 0.04
				BBB 16.28 NR/NA 17.25

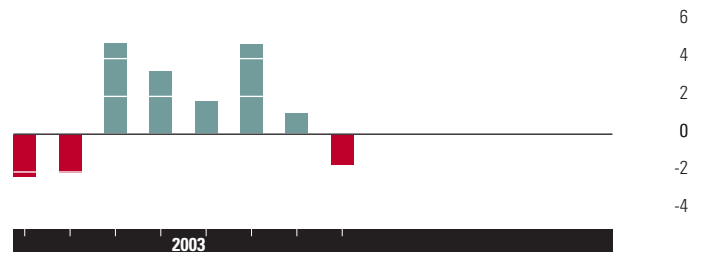
## Performance History

**Risk Reward Scatterplot**  
 ● Portfolio ○ Individual Holding

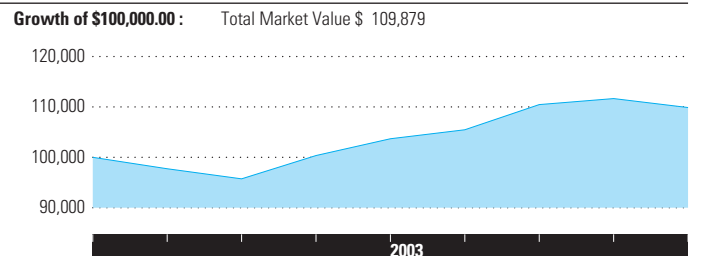
Insufficient Data

Risk and Return Statistics	3Yr Portfolio	5Yr Portfolio	10Yr Portfolio
Standard Deviation	--	--	--
Sharpe Ratio	--	--	--
Alpha	--	--	--
Beta	--	--	--
R-squared	--	--	--

**Monthly Performance History Graph**  
 Portfolio



Best/Worst Time Periods	3 Months		1 Year		3 Year	
	Ret%	Ret%	Ret%	Ret%	Ret%	Ret%
Best	04-03/06-03	10.2	n/a/n/a	--	n/a/n/a	--
Worst	02-03/04-03	0.4	n/a/n/a	--	n/a/n/a	--



# Personal Portfolio Review: Top 15 Holdings, and Stock Overlap

Canadian & US Equities				
% of Fund Assets	Underlying Stocks-Holding	Ticker	Holding Portfolio Date	% of Portfolio
	<b>BANK OF NOVA SCOTIA: COMMON</b>	<b>BNS</b>	<b>08-29-2003</b>	<b>1.94</b>
6.77	AGF Cdn Large Cap Dividend		09-30-2003	0.83
3.72	AGF Canadian Stock		09-30-2003	0.74
4.26	Trimark Select Canadian Growth		08-29-2003	0.23
2.05	Trimark Income Growth Series A		08-29-2003	0.13
	<b>TORONTO DOMINION BK: COMMON</b>	<b>TD</b>	<b>08-29-2003</b>	<b>1.64</b>
3.49	AGF Canadian Stock		09-30-2003	0.70
4.95	AGF Cdn Large Cap Dividend		09-30-2003	0.61
4.07	Trimark Select Canadian Growth		08-29-2003	0.22
1.75	Trimark Income Growth Series A		08-29-2003	0.11
	<b>BCE INC: COMMON</b>	<b>BCE</b>	<b>08-29-2003</b>	<b>1.50</b>
3.92	AGF Cdn Large Cap Dividend		09-30-2003	0.48
2.16	AGF Canadian Stock		09-30-2003	0.43
4.27	Trimark Select Canadian Growth		08-29-2003	0.23
3.88	Mac Universal Select Managers Canada A		09-30-2003	0.23
1.89	Trimark Income Growth Series A		08-29-2003	0.12
	<b>PETRO-CANADA: COMMON/VARIAB VTG</b>	<b>PCA</b>	<b>09-30-2003</b>	<b>1.24</b>
5.51	AGF Cdn Large Cap Dividend		09-30-2003	0.68
2.80	AGF Canadian Stock		09-30-2003	0.56
	<b>ALCAN INC: COMMON</b>	<b>AL</b>	<b>08-29-2003</b>	<b>1.21</b>
6.42	AGF Cdn Large Cap Dividend		09-30-2003	0.79
1.49	AGF Canadian Stock		09-30-2003	0.30
2.14	Trimark Select Canadian Growth		08-29-2003	0.12
	<b>POWER CORP CDA LTD: COMMON SV</b>	<b>POW</b>	<b>08-29-2003</b>	<b>1.19</b>
3.99	AGF Cdn Large Cap Dividend		09-30-2003	0.49
1.99	AGF Canadian Stock		09-30-2003	0.40
3.41	Trimark Select Canadian Growth		08-29-2003	0.19
1.75	Trimark Income Growth Series A		08-29-2003	0.11
	<b>ROYAL BK CDA: COMMON</b>	<b>RY</b>	<b>08-29-2003</b>	<b>1.18</b>
4.51	AGF Canadian Stock		09-30-2003	0.90
5.03	Trimark Select Canadian Growth		08-29-2003	0.28
	<b>ENCANA CORPORATION: COMMON</b>	<b>ECA</b>	<b>09-30-2003</b>	<b>1.12</b>
4.87	AGF Cdn Large Cap Dividend		09-30-2003	0.60
2.59	AGF Canadian Stock		09-30-2003	0.52
	<b>MANULIFE FNL CORP: COMMON</b>	<b>MFC</b>	<b>09-30-2003</b>	<b>0.95</b>
4.18	AGF Cdn Large Cap Dividend		09-30-2003	0.51
2.19	AGF Canadian Stock		09-30-2003	0.44
	<b>CDN IMPERL BK OF COM: COMMON</b>	<b>CM</b>	<b>09-30-2003</b>	<b>0.82</b>
6.69	AGF Cdn Large Cap Dividend		09-30-2003	0.82
	<b>BARRICK GOLD CORP: COMMON</b>	<b>ABX</b>	<b>08-29-2003</b>	<b>0.80</b>
5.58	AGF Cdn Large Cap Dividend		09-30-2003	0.69
1.74	Trimark Income Growth Series A		08-29-2003	0.11
	<b>TALISMAN ENERGY INC: COMMON</b>	<b>TLM</b>	<b>08-29-2003</b>	<b>0.72</b>
2.30	AGF Canadian Stock		09-30-2003	0.46
4.70	Trimark Select Canadian Growth		08-29-2003	0.26

## Personal Portfolio Review: Top 15 Holdings, and Stock Overlap

Canadian & US Equities				
	<b>BIOVAIL CORPORATION: COMMON</b>	<b>BVF</b>	<b>09-30-2003</b>	<b>0.66</b>
2.07	AGF Canadian Stock		09-30-2003	0.41
2.62	AGF Global Health Sciences Class		09-30-2003	0.25
	<b>MAGNA INTL INC: CLASS A SV</b>	<b>MG.A</b>	<b>09-30-2003</b>	<b>0.56</b>
4.58	AGF Cdn Large Cap Dividend		09-30-2003	0.56
	<b>MEDTRONIC INC: COMMON CUM RTS</b>	<b>MDT</b>	<b>09-30-2003</b>	<b>0.45</b>
3.44	AGF Global Health Sciences Class		09-30-2003	0.32
4.37	AGF American Growth Class		09-30-2003	0.13

# Personal Portfolio Review: Correlation Matrix

Time period: 30-09-2003 / 30-09-2000

Currency: CAN

	1																				
AGF Aggressive Global Stock	1																				
AGF American Growth Class	2	0.80																			
AGF Canadian Small Cap	3	0.75	0.69																		
AGF Canadian Stock	4	0.81	0.79	0.83																	
AGF Canadian Total Return Bond	5	--	--	--	--																
AGF Cdn Large Cap Dividend	6	0.69	0.71	0.72	0.90	--															
AGF European Equity Class	7	0.66	0.65	0.47	0.71	--	0.77														
AGF Global Health Sciences Class	8	0.58	0.47	0.20	0.43	--	0.40	0.36													
AGF International Value	9	0.56	0.72	0.39	0.70	--	0.74	0.83	0.39												
Mac Universal Select Managers Canada A	10	0.80	0.79	0.80	0.94	--	0.89	0.75	0.36	0.72											
Trimark Fund Series A	11	0.66	0.75	0.43	0.66	--	0.73	0.83	0.45	0.90	0.74										
Trimark Income Growth Series A	12	0.52	0.52	0.53	0.74	--	0.82	0.70	0.43	0.73	0.75	0.75									
Trimark Select Canadian Growth	13	0.66	0.70	0.67	0.89	--	0.92	0.81	0.35	0.82	0.91	0.81	0.88								

### Degree of Correlation



The Correlation Matrix demonstrates the relatedness of return patterns among investments. It is based upon the correlation coefficient, a number between -1.0 and 1.0. A perfect linear relationship between two investments has a correlation of 1.0.

A perfect negative linear relationship between two investments has a correlation of -1.0. A correlation coefficient of 0.0 indicates no linear relationship between the investments. Correlation information can be valuable in assessing the diversification effect of combining an investment with other investing options.

## Personal Portfolio Review: Fidelity Disclosure Statement

### General

PortfolioPro™ has been developed in partnership with Morningstar Research Inc. for use by investment professionals. The information and data contained in this program have been provided by Morningstar and have not been independently verified by Fidelity Investments. Any information provided by PortfolioPro™ should be reviewed and analyzed with your investment professional. Your investment professional should take into account all information about you that is required to assess your total financial needs.

Each fund has a simplified prospectus, which contains important information on the fund, including its investment objective, purchase options, and applicable charges. Please obtain a copy of the fund's prospectus, read it carefully and consult your investment professional before investing. As with any investment, there are risks to investing in mutual funds. There is no assurance that any fund will achieve its investment objective, and its net asset value, yield, and investment return will fluctuate from time to time with market conditions. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, and may pay commissions and trailing commissions and may experience a gain or loss when they sell their units in any mutual fund.

**The following legal disclosures pertain to Fidelity funds only. Please consult your investment professional regarding the attributes and risks of other funds.**

The indicated rates of return of Fidelity funds in this communication are historical annual compound total returns for Series A units (prior to October 10, 2000, the only series) including changes in unit value and the reinvestment of all distributions and do not take into account sales, redemption, distribution, optional charges, or income taxes payable by any securityholder that would have reduced returns. Series F units will have different returns because of differences in management fees and expenses.

An RSP fund's return will be lower than the return of its corresponding fund because of the costs of the forward contracts and tracking errors. If a counterparty fails, any unpaid obligations of the counterparty will reduce an RSP fund's return.

There is no assurance that either Fidelity Canadian Money Market Fund or Fidelity U.S. Money Market Fund can maintain a fixed net asset value, and the yields of these funds will fluctuate.

Fidelity Focus Funds may be more volatile than other Fidelity Funds, as they concentrate investments in one sector and in fewer issuers; no single fund is intended to be a complete diversified investment program. An RSP fund's return will be lower than the return of its corresponding fund because of the cost of forward contracts and tracking errors. If a counterparty fails, any unpaid obligations of the counterparty will reduce an RSP fund's return.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future values of any mutual fund or returns on investment in any mutual fund.

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# Personal Portfolio Review: Morningstar Disclosure Statement

## General

Using this portfolio tool the user inputs only the portfolio holdings and their current allocations. Morningstar calculates returns using the given allocations assuming constant weights and monthly rebalancing. Taxes, loads and sales charges including additional advisory fees such as deferred loads, redemption fees, wrap fees, or other account charges are not taken into account. As a result, returns and returns-based data are highly theoretical.

The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return of stocks, mutual funds, and variable annuity/life products will fluctuate, and an investor's shares/units when redeemed will likely be worth more or less than the original investment. Stocks and mutual funds are not CDIC-insured, may lose value, and are not guaranteed by a bank or other financial institution. Portfolio statistics change over time.

When used as supplemental sales literature, this report must be preceded or accompanied by the fund/policy's current prospectus as well as this disclosure statement.

## Portfolio Returns

Portfolios do not account for loads, taxes, cash flows, and specific investment dates. This portfolio tool assumes all funds were purchased at the same point in time, corresponding to the inception date of the youngest fund in the portfolio. Monthly total returns are calculated by applying the ending period holding weightings supplied by the user to the individual holdings' monthly returns. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Portfolio returns thus assume monthly rebalancing. Returns for individual holdings are simple time-weighted trailing returns. Neither portfolio returns nor holding returns are adjusted for loads or taxes, and if adjusted for, would reduce the returns stated. The returns stated assume the reinvestment of dividends and capital gains. Mutual fund returns include all ongoing fund expenses.

## Portfolio Statistics

Returns-based portfolio data including alpha, beta and R-squared require the comparison of the portfolio's performance against that of a benchmark. The benchmark applied for all portfolios is the Morningstar Balanced III index, which is a simple weighted index intended to represent a broad range of balanced funds or portfolios. It comprises five market indices: Scotia Capital 91-Day T-Bill (5%) for cash, Scotia Capital Universe Bond (37.5%) for Canadian bonds, S&P/TSX Composite (37.5%) for Canadian stocks, S&P 500 Composite (10%) for U.S. stocks, and Salomon EPAC Equity (10%) for international stocks. Each of these market indices are measured in Canadian dollars, and each are total return indices; any dividends or interest payments made by the underlying securities are assumed re-invested and are therefore accounted for in the overall index performance numbers. This is important since the same methodology is used in calculating the performance of mutual funds and portfolios.

The monthly returns used to calculate alphas, betas, R-squareds, standard deviations, Sharpe ratios and best/worst time period data are holding period returns rather than internal rates of return. These returns are not adjusted for taxes or loads.

R-squared reflects the percentage of a portfolio's movements explained by movements in its benchmark index. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Beta is a measure of the degree of change in value one can expect in a portfolio given a change in value in a benchmark index. A portfolio with a beta greater than one is generally more volatile than its benchmark index, and a portfolio with a beta of less than one is generally less volatile than its benchmark index.

Alpha measures the difference between a portfolio's actual returns and its expected performance, given its beta and the actual returns of the benchmark index. Alpha is often seen as a measurement of the value added or subtracted by a portfolio's manager.

Standard deviation is a statistical measure of the volatility of a portfolio's returns around its mean.

Sharpe ratio uses a portfolio's standard deviation and total return to determine reward per unit of risk.

The style box reveals a fund's portfolio's investment strategy. The values within each box of the matrix are the weights of the applicable securities in the portfolio, as a percentage of total Canadian and U.S. stocks or of total Canadian bonds (by market value). The percentage of such securities included in the style box analysis may be negligible (< 0.0%) in the portfolio composition.

The Equity Style box is based on Canadian and U.S. equities. Its vertical axis shows the market capitalization of the stocks owned and its horizontal axis shows investment style (value, blend or growth). Canadian and U.S. stocks held in the portfolio, for which either capitalization information or price-to-earnings and price-to-book ratio information is not available, are not classified.

The Fixed-Income Style box is based on Canadian bonds only. The vertical axis shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity (low, medium or high) as measured by a bond's effective duration. Credit quality information is supplied by Standard & Poor's Ratings Services. Bonds for which S&P has not provided a credit quality rating are not classified in the Fixed-Income Style box, and are not rated (NR/NA) in the Credit Quality section of the Canadian Fixed-Income Characteristics.

## Personal Portfolio Review: Morningstar Disclosure Statement

Top 15 Holdings and Stock Overlap shows the top 15 Canadian and U.S. stocks held in the aggregate portfolio, which component funds hold them, and in what percentages. It includes all stocks traded in Canada and U.S., and ADRs of international companies. International stocks that are not traded in North America are not included, nor are non-equity securities such as money market or fixed income instruments. Stocks that are not disclosed as any of the component funds' top 15 holdings are also not included.

Several funds in the portfolio may hold the same stocks. The larger the percentage of any stock held in the aggregate portfolio, the lower the opportunity for diversity in the portfolio. Diversification among different companies, and different industries, helps to protect the portfolio from a decline of any particular company or industry.