

This is Exhibit "B" referred to in
the Affidavit of Bob Kavanaugh

sworn before me this 12th day of August, 2009


A Notary

"OFFICIAL SEAL"
Robert J. O'Roark
Notary Public, State of Illinois
Lake County
My Commission Expires Aug. 8, 2012



MERCER CANADA
ATTENTION: CHAT LE
161 BAY ST.,
BCE PLACE, PO BOX 501
TORONTO, ON M5J 2S5
REPORTING PERIOD : MONTHLY
ENDING 30 JUNE 2009



CRO F215100
INDALEX SALARIED IMMUNIZED

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
NA100
BASE CURRENCY: CAD

ASSETS		
INVESTMENTS:		
COST	17,426,902.23	
UNREALIZED APPRECIATION-INVEST	279,429.12	
		<u>17,706,331.35</u>
RECEIVABLES:		
SECURITIES SOLD	28,973.04	
		<u>28,973.04</u>
CASH		<u>1,034.50</u>
		<u>17,736,338.89</u>
TOTAL ASSETS		
LIABILITIES		
		<u>0.00</u>
TOTAL LIABILITIES		
NET ASSETS		<u>17,736,338.89</u>



CRO F215100
INDALEX SALARIED IMMUNIZED

NET ASSETS - CURRENCY EXPOSURE
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
61153
BASE CURRENCY: CAD

CURRENCY DESCRIPTION (FX RATE: LOCAL TO BASE)	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	PCT OF TOTAL	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	UNREALIZED INVESTMENT GAIN/LOSS IN LOCAL/BASE CURRENCY
CANADIAN DOLLAR	17,456,909.77 17,456,909.77	17,736,338.89 17,736,338.89	100 %	0.00	279,429.12 279,429.12
<u>TOTAL NET ASSETS</u>	17,456,909.77	17,736,338.89	100 %	0.00	279,429.12



CRO F215100
INDALEX SALARIED IMMUNIZED

NET ASSETS - SUMMARY BY CURRENCY
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
61052
BASE CURRENCY: CAD

CURRENCY DESCRIPTION (FX RATE: LOCAL TO BASE)	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	UNREALIZED INVESTMENT GAIN/LOSS IN LOCAL/BASE CURRENCY	TOTAL UNREALIZED GAIN/LOSS IN LOCAL/BASE CURRENCY
<u>CANADIAN DOLLAR</u> 1.0000000000					
FIXED INCOME SECURITIES	15,975,016.57 15,975,016.57	16,258,472.39 16,258,472.39	0.00	283,455.82 283,455.82	283,455.82 283,455.82
EQUITY	1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	0.00	4,026.70- 4,026.70-	4,026.70- 4,026.70-
<u>TOTAL INVESTMENTS</u>	17,426,902.23 17,426,902.23	17,706,331.35 17,706,331.35	0.00	279,429.12 279,429.12	279,429.12 279,429.12
RECEIVABLE FOR INVEST SOLD	28,973.04 28,973.04	28,973.04 28,973.04	0.00		0.00
CASH	1,034.50 1,034.50	1,034.50 1,034.50	0.00		0.00
TOTAL CANADIAN DOLLAR	17,456,909.77 17,456,909.77	17,736,338.89 17,736,338.89	0.00	279,429.12 279,429.12	279,429.12 279,429.12
<u>TOTAL NET ASSETS</u>	17,456,909.77	17,736,338.89	0.00	279,429.12	279,429.12



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INDALEX SALARIED IMMUNIZED

INVESTMENT CLASSIFICATION SUMMARY
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
61053C
BASE CURRENCY: CAD

INVESTMENT CLASSIFICATION	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	PCT OF TOTAL	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	UNREALIZED INVESTMENT GAIN/LOSS IN LOCAL/BASE CURRENCY	TOTAL UNREALIZED GAIN/LOSS IN LOCAL/BASE CURRENCY
CANADIAN						
<u>FIXED INCOME SECURITIES</u>						
CANADIAN DOLLAR CAD	15,975,016.57	16,258,472.39	100 %	0.00	283,455.82	283,455.82
TOTAL FIXED INCOME SECURITIES	15,975,016.57	16,258,472.39	100 %	0.00	283,455.82	283,455.82
<u>EQUITY</u>						
CANADIAN DOLLAR CAD	1,451,885.66	1,447,858.96	100 %	0.00	4,026.70-	4,026.70-
TOTAL EQUITY	1,451,885.66	1,447,858.96	100 %	0.00	4,026.70-	4,026.70-
TOTAL CANADIAN INVESTMENTS	17,426,902.23	17,706,331.35		0.00	279,429.12	279,429.12
<u>TOTAL INVESTMENTS</u>	17,426,902.23	17,706,331.35		0.00	279,429.12	279,429.12



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INDALEX SALARIED IMMUNIZED

CURRENCY BALANCES
30 JUNE 2009

RUN DATE: 16-JUL-09
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61152
BASE CURRENCY: CAD

CURRENCY DESCRIPTION (FX RATE: LOCAL TO BASE)	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	PCT OF TOTAL	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	FX CONTRACTS PAYABLES/ RECEIVABLES
CANADIAN DOLLAR 1.000000000	1,034.50 1,034.50	1,034.50 1,034.50	100 %	0.00	0.00
<u>TOTAL CURRENCY BALANCES</u>	1,034.50	1,034.50	100 %	0.00	



CRO F215100
INDALEX SALARIED IMMUNIZED

INVESTMENT DETAIL BY COUNTRY OF ISSUANCE
FOR THE PERIOD ENDING: 30 JUNE 2009
(REPORTED \$ FIGURES ARE BOOK COST OF SECURITY)

RUN DATE: 16-JUL-09
PAGE: 1
G1115C

	UNITS	BASE PRICE LOCAL PRICE	BASE COST LOCAL COST	BASE MARKET LOCAL MARKET	BASE UNREALIZED GAIN LOCAL UNREALIZED GAIN
CASH & CASH EQUIVALENTS					
CANADA					
CASH	0.000	0.000 0.000	1,034.50 0.00	1,034.50 0.00	0.00 0.00
TOTAL CANADA			1,034.50 0.00	1,034.50 0.00	0.00 0.00
% OF TOTAL CASH & CASH EQUIVALENTS			100.00%	100.00%	
TOTAL CASH & CASH EQUIVALENTS			1,034.50	1,034.50	0.00
% OF TOTAL INVESTMENTS			0.00%	0.00%	
FIXED INCOME SECURITIES					
CANADA					
MB LONG TERM FIXED INCOME	397,206.559	10.272 10.272	4,185,971.57 4,185,971.57	4,080,344.10 4,080,344.10	103,627.47- 103,627.47-
ONTARIO HYDRO	7,700,000.000	97.049 97.049	7,241,850.00 7,241,850.00	7,472,821.51 7,472,821.51	230,971.51 230,971.51
PROV OF BRITISH COLUMBIA 09-DEC-2011 STRIP GEN INT	650,000.000	95.525 95.525	600,075.00 600,075.00	601,812.82 601,812.82	1,737.82 1,737.82
PROV OF BRITISH COLUMBIA 18-DEC-2011 STRIP GEN INT	4,300,000.000	95.430 95.430	3,949,120.00 3,949,120.00	4,103,493.96 4,103,493.96	154,373.96 154,373.96
TOTAL CANADA			15,975,016.57 15,975,016.57	16,258,472.39 16,258,472.39	283,455.82 283,455.82
% OF TOTAL FIXED INCOME SECURITIES			100.00%	100.00%	



CRO F2L5100
INDALEX SALARIED IMMUNIZED

INVESTMENT DETAIL BY COUNTRY OF ISSUANCE
FOR THE PERIOD ENDING: 30 JUNE 2009
(REPORTED \$ FIGURES ARE BOOK COST OF SECURITY)

RUN DATE: 16-JUL-09
PAGE: 2
G1115C

	UNITS	BASE PRICE LOCAL PRICE	BASE COST LOCAL COST	BASE MARKET LOCAL MARKET	BASE UNREALIZED GAIN LOCAL UNREALIZED GAIN
TOTAL FIXED INCOME SECURITIES			15,975,016.57	16,258,472.39	283,455.82
% OF TOTAL INVESTMENTS		91.66%		91.81%	
EQUITY					
CANADA					
MB SHORT TERM FIXED INCOME FD	145,595.489	10.082 10.082	1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	4,026.70- 4,026.70-
TOTAL CANADA			1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	4,026.70- 4,026.70-
% OF TOTAL EQUITY		100.00%		100.00%	
TOTAL EQUITY			1,451,885.66	1,447,858.96	4,026.70-
% OF TOTAL INVESTMENTS		8.33%		8.17%	
TOTAL INVESTMENTS			17,427,936.73	17,707,365.85	279,429.12



CRO F2L5100
INDALEX SALARIED IMMUNIZED

INVESTMENT DETAIL BY CURRENCY
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
GILSIC
BASE CURRENCY: CAD

SECURITY DESCRIPTION (FX RATE: LOCAL TO BASE)	SHARES/PAR VALUE/ LOCAL PRICE/ BASE PRICE	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	PCT OF TOTAL	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	UNREALIZED INVESTMENT GAIN/LOSS IN LOCAL/BASE CURRENCY
CANADIAN						
CANADIAN DOLLAR	1.000000000					
FIXED INCOME SECURITIES						
PROVINCIALS (CANADIAN)						
PROV OF BRITISH COLUMBIA 18-DEC-2011 STRIP GEN INT	4,300,000.0000 95.430092 95.430092	3,949,120.00 3,949,120.00	4,103,493.96 4,103,493.96	23 %	0.00	154,373.96 154,373.96
ONTARIO HYDRO 15-APR-2011 STRIP INT TX FQ7	7,700,000.0000 97.049630 97.049630	7,241,850.00 7,241,850.00	7,472,821.51 7,472,821.51	42 %	0.00	230,971.51 230,971.51
PROV OF BRITISH COLUMBIA 09-DEC-2011 STRIP GEN INT	630,000.0000 95.525844 95.525844	600,075.00 600,075.00	601,812.82 601,812.82	3 %	0.00	1,737.82 1,737.82
TOTAL PROVINCIALS (CANADIAN)		11,791,045.00 11,791,045.00	12,178,128.29 12,178,128.29		0.00	387,083.29 387,083.29
OTHER (CANADIAN)						
MB LONG TERM FIXED INCOME	397,206.5590 10.272600 10.272600	4,183,971.57 4,183,971.57	4,080,344.10 4,080,344.10	23 %	0.00	103,627.47- 103,627.47-
TOTAL OTHER (CANADIAN)		4,183,971.57 4,183,971.57	4,080,344.10 4,080,344.10		0.00	103,627.47- 103,627.47-
TOTAL FIXED INCOME SECURITIES		15,975,016.57 15,975,016.57	16,258,472.39 16,258,472.39	92 %	0.00	283,455.82 283,455.82



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INDALEX SALARIED IMMUNIZED

INVESTMENT DETAIL BY CURRENCY
30 JUNE 2009

RUN DATE: 16-JUL-09
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GLI51C
BASE CURRENCY: CAD

SECURITY DESCRIPTION (FX RATE: LOCAL TO BASE)	SHARES/PAR VALUE/ LOCAL PRICE/ BASE PRICE	LOCAL COST/ BASE COST	LOCAL MARKET VALUE/ BASE MARKET VALUE	PCT OF TOTAL	UNREALIZED CURRENCY GAIN/LOSS IN BASE CURRENCY	UNREALIZED INVESTMENT GAIN/LOSS IN LOCAL/BASE CURRENCY
CANADIAN						
EQUITY						
EQUITY POOL FUND (CANADIAN)						
MB SHORT TERM FIXED INCOME FD	143,595.4890 10.082900 10.082900	1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	8 %	0.00	4,026.70- 4,026.70-
TOTAL EQUITY POOL FUND (CANADIAN)		1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	8 %	0.00	4,026.70- 4,026.70-
TOTAL EQUITY		1,451,885.66 1,451,885.66	1,447,858.96 1,447,858.96	8 %	0.00	4,026.70- 4,026.70-
TOTAL CANADIAN INVESTMENTS						
		17,426,902.23 17,426,902.23	17,706,331.35 17,706,331.35	100 %	0.00	279,429.12 279,429.12
TOTAL INVESTMENTS						
		17,426,902.23	17,706,331.35		0.00	279,429.12



CRO F215100
INDALEX SALARIED IMMUNIZED

SALES PENDING SETTLEMENT
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
GT526C
BASE CURRENCY: CAD

UNREALIZED
CURRENCY
GAIN/LOSS IN
BASE CURRENCY

SETTLEMENT
AMOUNT

SHARES-PAR VALUE/
(ORIGINAL SHARES)/
PRICE

TRD DATE/
SET DATE

SECURITY DESCRIPTION/
TRADING BROKER
(FX RATE: SETTLE TO BASE)

S INDICATES PARTIAL SETTLEMENT

BASE SETTLEMENT
AMOUNT

CANADIAN
CANADIAN DOLLAR 1.000000000

FIXED INCOME SECURITIES

MB LONG TERM FIXED INCOME	26-JUN-09	2,800.0580-	28,973.04	28,973.04	0.00
NON-BROKER TRADE, BOSTON	02-JUL-09	10.347300			

TOTAL FIXED INCOME SECURITIES

TOTAL CANADIAN DOLLAR 28,973.04 28,973.04 0.00

TOTAL CANADIAN SALES PENDING SETTLEMENT

TOTAL SALES PENDING SETTLEMENT

28,973.04 28,973.04 0.00



CRC F215100
INDALEX SALARIED IMMUNIZED

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
NC100
BASE CURRENCY: CAD

	01-JUN-09	CURRENT PERIOD 30-JUN-09	01-JAN-09	YEAR TO DATE 30-JUN-09
NET ASSETS - BEGINNING OF PERIOD		17,556,642.05		0.00
RECEIPTS:				
RECD FROM PRIOR TRUSTEE/CUSTODIAN:				
CASH	0.00		28,241.81	
SECURITIES	0.00		16,921,772.52	
CONTRIBUTIONS:				
COMPANY	0.00	0.00	601,000.00	16,950,014.33
INVESTMENT INCOME:				
DIVIDENDS	69,331.76		141,996.63	
INTEREST	0.00		10.82	
REALIZED GAIN/LOSS	32,480.92		62,713.82	
UNREALIZED GAIN/LOSS-INVESTMENT	199,631.20		279,429.12	
TOTAL RECEIPTS		236,482.04		358,722.75
		<u>236,482.04</u>		<u>17,909,737.08</u>
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS	28,973.04		86,919.12	
ADMINISTRATIVE EXPENSES:				
FEES:				
TRUSTEE/CUSTODIAN	1,059.20		2,045.78	
INVESTMENT MANAGEMENT	0.00		7,831.00	
CONSULTING	26,700.00		76,500.00	
GST EXPENSE	52.96		102.29	
TOTAL DISBURSEMENTS		27,812.16		86,479.07
		<u>56,785.20</u>		<u>173,398.19</u>



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INDALEX SALARIED IMMUNIZED

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS
30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 2
NC100
BASE CURRENCY: CAD

	CURRENT PERIOD 01-JUN-09	30-JUN-09	YEAR TO DATE 01-JAN-09	30-JUN-09
NET ASSETS - END OF PERIOD		17,756,338.89		17,756,338.89



CRO F215100
INDALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 1
62570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DTE	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE)	INVESTMENT		CURRENCY			
			TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS	SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
CANADIAN								
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>								
PAYMENTS TO PARTICIPANTS								
CM	01-JUN-09	CAD (CANADIAN DOLLARS)	28,973.04-	0.00		28,973.04-	0.00	
		PENSION BENEFIT PAYMENTS	28,973.04-	0.00		28,973.04-	0.00	
TOTAL CANADIAN								
<u>PAYMENTS TO PARTICIPANTS</u>								
TRUSTEE/CUSTODIAN FEES								
CM	05-JUN-09	CAD (CANADIAN DOLLARS)	1,059.20-	0.00		1,059.20-	0.00	
		CUSTODY FEES FOR APR 2009	1,059.20-	0.00		1,059.20-	0.00	
TOTAL								
							0.00	0.00 T
							0.00	0.00 S



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INDALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
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62570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DTE	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		CURRENCY				
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS	SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY		
TOTAL CANADIAN TRUSTEE/CUSTODIAN FEES		1,059.20-	0.00	0.00	1,059.20-	0.00	0.00	0.00 T 0.00 S	
CONSULTING FEES									
CM 18-JUN-09 CAD (CANADIAN DOLLARS) MERCER (CANADA) LTD INV#75257448 APR 4--50/09		26,700.00- 26,700.00-	0.00 0.00	0.00	26,700.00- 26,700.00-	26,700.00- 0.00	0.00	0.00 T 0.00 S	
TOTAL CANADIAN CONSULTING FEES		26,700.00-	0.00	0.00	26,700.00-	0.00	0.00	0.00 T 0.00 S	
GST PAYMENT									
CM 03-JUN-09 CAD (CANADIAN DOLLARS) CUSTODY FEES GST APR 2009		52.96- 52.96-	0.00 0.00	0.00	52.96- 52.96-	52.96- 0.00	0.00	0.00 T 0.00 S	



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INDALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 6
G2570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DATE TOTAL CANADIAN PURCHASES	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		CURRENCY		
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS	SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
TRADED - SETTLED CURRENT PERIOD CANADIAN DOLLAR		1,069,406.76-	1,069,406.76	0.00	1,069,406.76-	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 S
TRADED - PENDING SETTLEMENT CANADIAN DOLLAR		0.00	0.00	0.00	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 S
SETTLED - TRADED PRIOR PERIOD CANADIAN DOLLAR		0.00	0.00	0.00	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 S



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INDALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
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BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DTE	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		INVESTMENT LOCAL/BASE GAIN/LOSS	CURRENCY		
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE COST		SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)								
FIXED INCOME SECURITIES								
FC	2,043.924-							
27-MAY-09	MB LONG TERM FIXED INCOME	0.00	0.00	0.00			20,000.00	
01-JUN-09	(CAD/CAD)	0.00	0.00	0.00			0.00	
FC	111.295-							
29-MAY-09	MB LONG TERM FIXED INCOME	0.00	0.00	0.00			1,112.16	
03-JUN-09	(CAD/CAD)	0.00	0.00	0.00			0.00	
S	51,625.391-							
03-JUN-09	MB LONG TERM FIXED INCOME	520,100.00	543,976.38-	23,876.38-			520,100.00	
08-JUN-09	(CAD/CAD)	520,100.00	543,976.38-	23,876.38-I			0.00	
S	2,609.614-							
19-JUN-09	MB LONG TERM FIXED INCOME	26,700.00	27,497.48-	797.48-			26,700.00	
24-JUN-09	(CAD/CAD)	26,700.00	27,497.48-	797.48-			0.00	
S	38,690.332-							
23-JUN-09	MB LONG TERM FIXED INCOME	400,000.00	407,679.76-	7,679.76-			400,000.00	
26-JUN-09	(CAD/CAD)	400,000.00	407,679.76-	7,679.76-I			0.00	
S	2,800.058-							
26-JUN-09	MB LONG TERM FIXED INCOME	28,973.04	29,504.19-	531.15-			0.00	
02-JUL-09	(CAD/CAD)	28,973.04	29,504.19-	531.15-I			0.00	



CRO F2J5100
INDIALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
PAGE: 8
62570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DTE TOTAL CANADIAN FIXED INCOME SECURITIES TRADED - SETTLED CURRENT PERIOD CANADIAN DOLLAR FOREIGN (BASE VALUE)	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		CURRENCY		
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS	SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
		946,800.00	979,153.62-	32,353.62-	946,800.00	0.00	0.00
		0.00	0.00	0.00 I 0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 T 0.00 S
TRADED - PENDING SETTLEMENT CANADIAN DOLLAR		28,973.04	29,504.19-	531.15-	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 T 0.00 S
SETTLED - TRADED PRIOR PERIOD CANADIAN DOLLAR		0.00	0.00	0.00	21,112.16	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00	0.00 T 0.00 S



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INDALEX SALARIED IMMUNIZED

MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

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62570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DATE	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		INVESTMENT LOCAL/BASE GAIN/LOSS	CURRENCY		SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS		SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY LOCAL/BASE COST			
EQUITY										
FC	890.289-									
27-MAY-09	MB SHORT TERM FIXED INCOME FD	0.00	0.00	0.00						
01-JUN-09	(CAD/CAD)	0.00	0.00	0.00				8,973.04	8,973.04	0.00
S	7,984.229-									
03-JUN-09	MB SHORT TERM FIXED INCOME FD	81,000.00	80,596.15-	403.85						
08-JUN-09	(CAD/CAD)	81,000.00	80,596.15-	403.85	403.85 I			81,000.00	81,000.00	0.00
TOTAL CANADIAN										
EQUITY										
TRADED - SETTLED CURRENT PERIOD										
CANADIAN DOLLAR										
	FOREIGN (BASE VALUE)	0.00	0.00	0.00	0.00 I			0.00	0.00	0.00
TRADED - PENDING SETTLEMENT										
CANADIAN DOLLAR										
	FOREIGN (BASE VALUE)	0.00	0.00	0.00	0.00 I			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD										
CANADIAN DOLLAR										
	FOREIGN (BASE VALUE)	0.00	0.00	0.00	0.00 C			8,973.04	0.00	0.00
SETTLED - TRADED PRIOR PERIOD										
CANADIAN DOLLAR										
	FOREIGN (BASE VALUE)	0.00	0.00	0.00	0.00 I			0.00	0.00	0.00
	FOREIGN (BASE VALUE)	0.00	0.00	0.00	0.00 C			0.00	0.00	0.00



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MULTICURRENCY TRANSACTION REPORT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
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62570C
BASE CURRENCY: CAD

TRAN CODE/ EFFECTIVE/ SETTLE DTE	SHARES/PAR VALUE SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR.)	(ORIGINAL SHARES/PAR VALUE) TRADE DATE LOCAL/BASE AMOUNT	INVESTMENT		INVESTMENT LOCAL/BASE GAIN/LOSS	SETTLE DATE LOCAL/BASE AMOUNT	CURRENCY		
			INVESTMENT LOCAL/BASE COST	INVESTMENT LOCAL/BASE GAIN/LOSS			CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY	
TOTAL CANADIAN SALES									
TRADED - SETTLED CURRENT PERIOD									
CANADIAN DOLLAR		1,027,800.00	1,059,749.77-	31,949.77-	1,027,800.00	0.00	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00 T 0.00 S	0.00	0.00	0.00
TRADED - PENDING SETTLEMENT									
CANADIAN DOLLAR		28,975.04	29,504.19-	531.15-	0.00	0.00	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00 T 0.00 S	0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD									
CANADIAN DOLLAR		0.00	0.00	0.00	30,085.20	0.00	0.00	0.00	0.00
FOREIGN (BASE VALUE)		0.00	0.00	0.00 I 0.00 C	0.00	0.00 T 0.00 S	0.00	0.00	0.00
TOTAL ACTIVITY OF CANADIAN		69,418.92-	19,847.20-	32,480.92-	68,306.76-	0.00	0.00	0.00	0.00
TOTAL ACTIVITY OF FOREIGN (BASE VALUE)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL ACTIVITY (BASE VALUE)		69,418.92-	19,847.20-	32,480.92-I 0.00 C	68,306.76-	0.00	0.00	0.00	0.00



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FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

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62550C
BASE CURRENCY: CAD

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE LOCAL/BASE AMOUNT RECEIVED</u>	<u>RECEIPT DATE LOCAL/BASE AMOUNT RECEIVED</u>	<u>CURRENCY LOCAL/BASE COST</u>	<u>CURRENCY GAIN/LOSS IN BASE CURRENCY</u>
CANADIAN							
<u>CANADIAN DOLLAR</u>							
<u>FIXED INCOME SECURITIES</u>							
<u>OTHER (CANADIAN)</u>							
MB LONG TERM FIXED INCOME	CD	INCOME DISTRIBUTION	30-JUN-09	54,052.32 54,052.32	54,052.32 54,052.32	54,052.32	
TOTAL OTHER (CANADIAN)				54,052.32 54,052.32	54,052.32 54,052.32	54,052.32 0.00	0.00 C
TOTAL FIXED INCOME SECURITIES				54,052.32 54,052.32	54,052.32 54,052.32	54,052.32 0.00	0.00 C
<u>EQUITY</u>							
<u>EQUITY POOL FUND (CANADIAN)</u>							
MB SHORT TERM FIXED INCOME FD	CD	INCOME DISTRIBUTION	30-JUN-09	15,279.44 15,279.44	15,279.44 15,279.44	15,279.44	
TOTAL EQUITY POOL FUND (CANADIAN)				15,279.44 15,279.44	15,279.44 15,279.44	15,279.44 0.00	0.00 C
TOTAL EQUITY				15,279.44 15,279.44	15,279.44 15,279.44	15,279.44 0.00	0.00 C
TOTAL CANADIAN DIVIDENDS RECEIVED				69,331.76 69,331.76	69,331.76 69,331.76	69,331.76 0.00	0.00 C



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INDALEX SALARIED IMMUNIZED

DIVIDENDS EARNED
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
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62530C
BASE CURRENCY: CAD

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/ EFFECTIVE DATE	EX DATE LOCAL/BASE AMOUNT RECEIVED	RECEIPT DATE LOCAL/BASE AMOUNT RECEIVED	CURRENCY LOCAL/BASE COST	CURRENCY GAIN/LOSS IN BASE CURRENCY
		DIVIDENDS RECEIVED - CANADIAN DOLLAR		69,331.76	69,331.76	0.00	0.00 C
		DIVIDENDS RECEIVED - FOREIGN (BASE VALUE)		0.00	0.00	0.00	0.00 C
		TOTAL NET DIVIDENDS RECEIVED FOR PERIOD		69,331.76	69,331.76	0.00	0.00 T
		LESS - DIVIDENDS RECEIVABLE - BEGINNING OF PERIOD		0.00			
		PLUS - DIVIDENDS RECEIVABLE - END OF PERIOD		0.00			
		DIVIDENDS EARNED FOR PERIOD		69,331.76			



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CASH AND BASE COST RECONCILIATION
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

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G2580C
BASE CURRENCY: CAD

	<u>BASE CASH</u>	<u>BASE COST OF INVESTMENT</u>	<u>BASE COST OF FOREIGN CURRENCY</u>
<u>BEGINNING OF PERIOD</u>	9.50	17,446,749.43	0.00
* TRANSACTION REPORT - CONTRACT BASIS		19,847.20-	
LESS - TRADES PENDING SETTLEMENT IN CAD - END OF PERIOD		69,418.92-	
PLUS - TRADES PENDING SETTLEMENT IN CAD - BEG OF PERIOD		28,973.04	
TRANSACTION REPORT - SETTLED BASIS		30,085.20	
CANADIAN		68,306.76-	0.00
FX TRANSACTION REPORT	0.00		
INTEREST RECEIVED	0.00		
DIVIDENDS RECEIVED	69,331.76		
FOREIGN			
FX TRANSACTION REPORT			0.00
INTEREST RECEIVED			0.00
DIVIDENDS RECEIVED			0.00
<u>END OF PERIOD</u>	1,034.50	17,426,902.23	0.00

* TRADES ARE PRESENTED IN THE TRANSACTION REPORT ON A CONTRACTUAL BASIS RATHER THAN ON A SETTLED BASIS. TO CONVERT THESE VALUES TO A SETTLED BASIS THE UNSETTLED TRADES AT THE END OF THE PERIOD MUST BE SUBTRACTED AND THE UNSETTLED TRADES AT THE BEGINNING OF THE PERIOD MUST BE ADDED TO THE CONTRACTUAL VALUES.



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LOCAL SUMMARY CURRENCY STATEMENT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

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BASE CURRENCY: CAD
LOCAL CURRENCY: CAD

BEGINNING BALANCE CANADIAN DOLLAR	9.50
PLUS RECEIPTS	
INVESTMENTS SOLD	1,057,885.20
DIVIDENDS	<u>69,331.76</u>
LESS DISBURSEMENTS	
INVESTMENTS PURCHASED	1,069,406.76
MISCELLANEOUS DISBURSEMENTS	<u>56,785.20</u>
ENDING BALANCE CANADIAN DOLLAR	1,126,191.96
	=====
	1,034.50
	=====



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LOCAL DETAIL CURRENCY STATEMENT
FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

RUN DATE: 16-JUL-09
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BASE CURRENCY: CAD
LOCAL CURRENCY: CAD

ACTUAL SETTLE/ PAYMENT DATE	SHARES/ PAR VALUE	TRAN CODE	SECURITY DESCRIPTION	TRADE DATE	CONTRACT SETTLE/ PAYABLE DATE	AMOUNT RECEIVED	AMOUNT DISBURSED
01-JUN-09			<u>BEGINNING BALANCE CANADIAN DOLLAR</u>	9.50			
01-JUN-09			INVESTMENTS SOLD				
	2,043.9240-	S	MB LONG TERM FIXED INCOME AUTOTRADE	27-MAY-09	01-JUN-09	20,000.00	
	890.2890-	S	MB SHORT TERM FIXED INCOME FD AUTOTRADE	27-MAY-09	01-JUN-09	8,973.04	
MISCELLANEOUS DISBURSEMENTS							
03-JUN-09		CM	CAD (CANADIAN DOLLARS) PENSION BENEFIT PAYMENTS		01-JUN-09		28,973.04
03-JUN-09		S	MB LONG TERM FIXED INCOME	29-MAY-09	03-JUN-09	1,112.16	
MISCELLANEOUS DISBURSEMENTS							
		CM	CAD (CANADIAN DOLLARS) CUSTODY FEES FOR APR 2009		03-JUN-09		1,059.20
		CM	CAD (CANADIAN DOLLARS) CUSTODY FEES GST APR 2009		03-JUN-09		52.96
08-JUN-09			INVESTMENTS SOLD				
	51,625.3910-	S	MB LONG TERM FIXED INCOME	03-JUN-09	08-JUN-09	520,100.00	
	7,984.2290-	S	MB SHORT TERM FIXED INCOME FD	03-JUN-09	08-JUN-09	81,000.00	
INVESTMENTS PURCHASED							
	630,000.0000	B	PROV OF BRITISH COLUMBIA 09-DEC-2011 STRIP GEN INT	03-JUN-09	08-JUN-09		600,075.00



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 PAGE: 2
 BASE CURRENCY: CAD
 LOCAL CURRENCY: CAD

LOCAL DETAIL CURRENCY STATEMENT
 FOR THE PERIOD 01 JUNE 2009 THROUGH 30 JUNE 2009

CRO F215100
 INDALEX SALARIED IMMUNIZED

ACTUAL SETTLE/PAYMENT DATE	SHARES/PAR VALUE	TRAN CODE	SECURITY DESCRIPTION	TRADE DATE	CONTRACT SETTLE/PAYABLE DATE	AMOUNT RECEIVED	AMOUNT DISBURSED
18-JUN-09	MISCELLANEOUS DISBURSEMENTS						
		CH	CAD (CANADIAN DOLLARS) MERCER (CANADA) LTD INV#7525744\$ APR 4-30/09		18-JUN-09	26,700.00	
24-JUN-09			INVESTMENTS SOLD				
	2,609.6140-	S	MB LONG TERM FIXED INCOME	19-JUN-09	24-JUN-09	26,700.00	
26-JUN-09			INVESTMENTS SOLD				
	38,690.3520-	S	MB LONG TERM FIXED INCOME	23-JUN-09	26-JUN-09	400,000.00	
30-JUN-09			INVESTMENTS PURCHASED				
	39,389.0750	B	MB SHORT TERM FIXED INCOME FD	23-JUN-09	26-JUN-09		400,000.00
30-JUN-09			DIVIDENDS				
		CD	MB LONG TERM FIXED INCOME INCOME DISTRIBUTION		30-JUN-09	54,052.32	
		CD	MB SHORT TERM FIXED INCOME INCOME DISTRIBUTION		30-JUN-09	15,279.44	
30-JUN-09			INVESTMENTS PURCHASED				
	5,261.7950	B	MB LONG TERM FIXED INCOME INCOME JUNE 09	30-JUN-09	30-JUN-09		54,052.32
	1,515.3810	B	MB SHORT TERM FIXED INCOME INCOME JUNE 09	30-JUN-09	30-JUN-09		15,279.44
TOTAL RECEIPTS/DISBURSEMENTS						1,127,216.96	1,126,191.96
30-JUN-09	ENDING BALANCE					1,034.50	
						CANADIAN DOLLAR	