

## Performance Summary

as at September 30, 2011

The following are the historical performance summaries of GFI Investment Counsel's portfolios. Please contact us at the number below for more information.

### GFI Investment Counsel Balanced Portfolio

YTD	1 year	3 year	5 year	Inception
4.4%	7.9%	6.1%*	4.4%*	6.2%*

2010	2009	2008	2007	2006	2005
8.9%	21.0%	-14.3%	5.7%	7.4%	12.0%

### GFI Investment Counsel Equity Balanced

YTD	1 year	3 year	5 year	Inception
4.2%	8.5%	6.0%*	3.8%*	6.1%*

2010	2009	2008	2007	2006	2005
12.5%	20.7%	-22.8%	7.8%	9.5%	11.1%

\*Annualized

- Balanced portfolios include all managed accounts with equity holdings of 40% to 60% of total assets.
- Equity portfolios include all managed accounts with equity holdings of 60% to 80% of total assets.
- All composites over \$500,000 managed on a discretionary basis within GFI Investment Counsel are included in performance figures.
- Composites do not utilize leverage.
- Composites are net of all fees.
- A fee schedule is available upon request.
- The exchange rate used to convert non-Canadian holdings is the rate supplied by our custodian at quarter end.
- GFI Investment Counsel's investment style most closely resembles value investing.
- Each portfolio's inception date is determined by the date at which discretionary management originated.
- All figures are quoted in Canadian dollars.
- Performance figures are asset weighted.
- Non-resident taxes are added back, where applicable.
- GFI Investment Counsel received its license to operate from the Ontario Securities Commission in July of 2007.
- All returns calculated prior to July, 2007 were based on accounts managed by Daniel Goodman, CFA, (continually) while an Investment Industry Regulatory Organization of Canada (IIROC) licensed portfolio manager.

## How you can get started

Contact us today to learn more about how GFI can help you meet all of your family's needs today... and tomorrow.

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