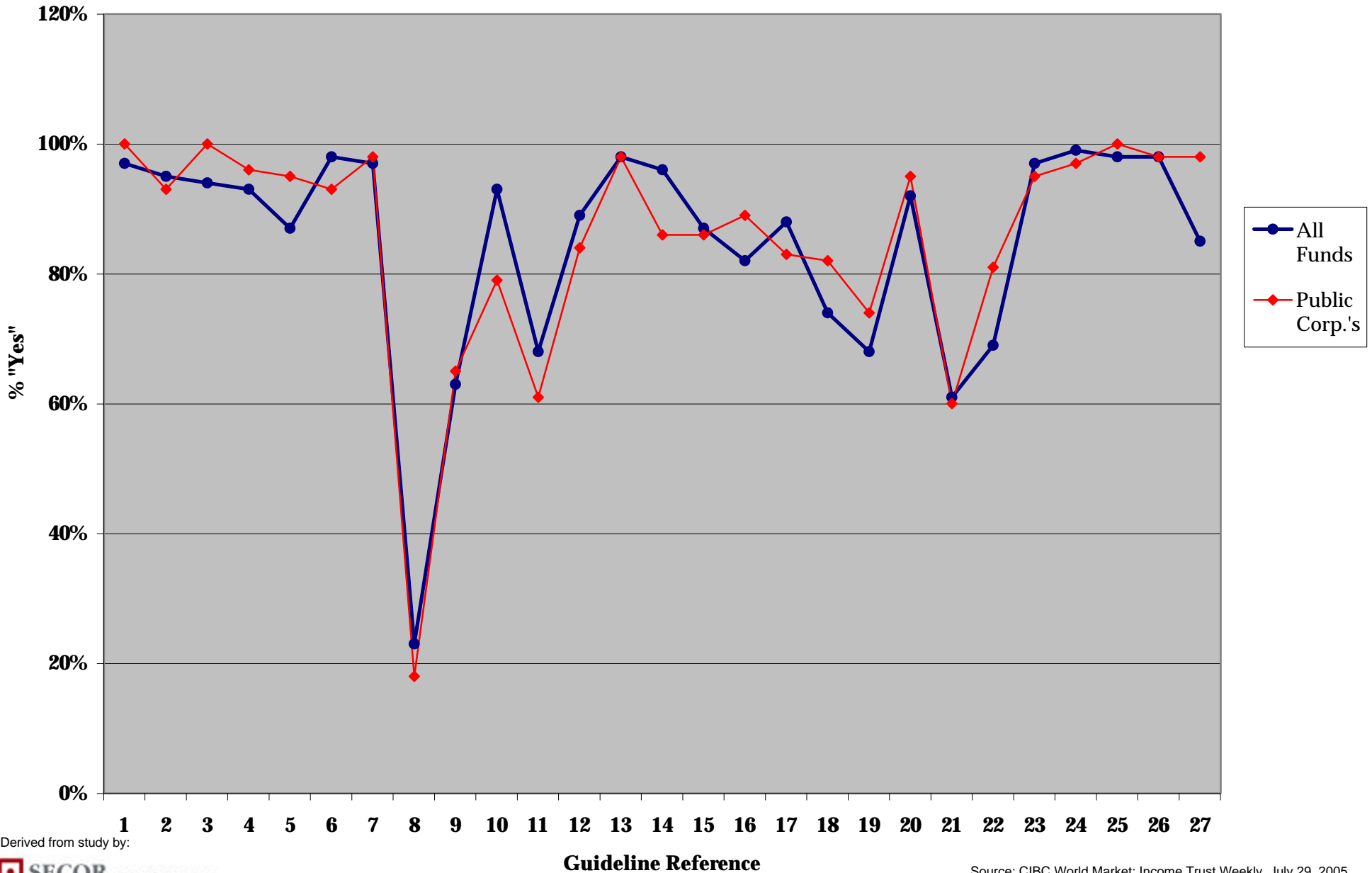


CANADIAN ASSOCIATION OF INCOME FUNDS

Corporate Governance Guidelines Index Key

Guideline Index No.	Guideline Description
1	Board explicitly assumes responsibility for stewardship
2	Board has adopted a written mandate
3	Board assumes responsibility for strategic planning
4	Board has identified the main risks of the corporation's business and ensures implementation of appropriate risk management system
5	Board assumes responsibility for succession planning
6	Board assumes the responsibility for establishing communications policy
7	Board assumes responsibility for the integrity of internal control/management information systems
8	Existence of a Nominating Committee
9	Nominating Committee responsibilities delegated to other committee
10	Formal evaluation system for board effectiveness
11	Formal contribution of individual directors reviewed by committee
12	Orientation program for new directors
13	Continuing education opportunities for directors
14	Compensation of directors: retainer
15	Compensation of directors: meeting fee
16	Existence of Compensation/HR Committee
17	Existence of Governance Committee
18	Specific position description for CEO
19	Specific position description for Chair
20	Development of CEO objectives
21	Board independence: Chair is not member of management
22	Chair or lead director is not member of management
23	Board can function independently of management (processes, i.e. in camera meetings)
24	Audit Committee is composed of only outside directors
25	Audit Committee roles are clearly defined
26	Board can enlist outside advisors
27	Board has adopted a written code of conduct & ethics

All Funds vs. Public Corp.'s



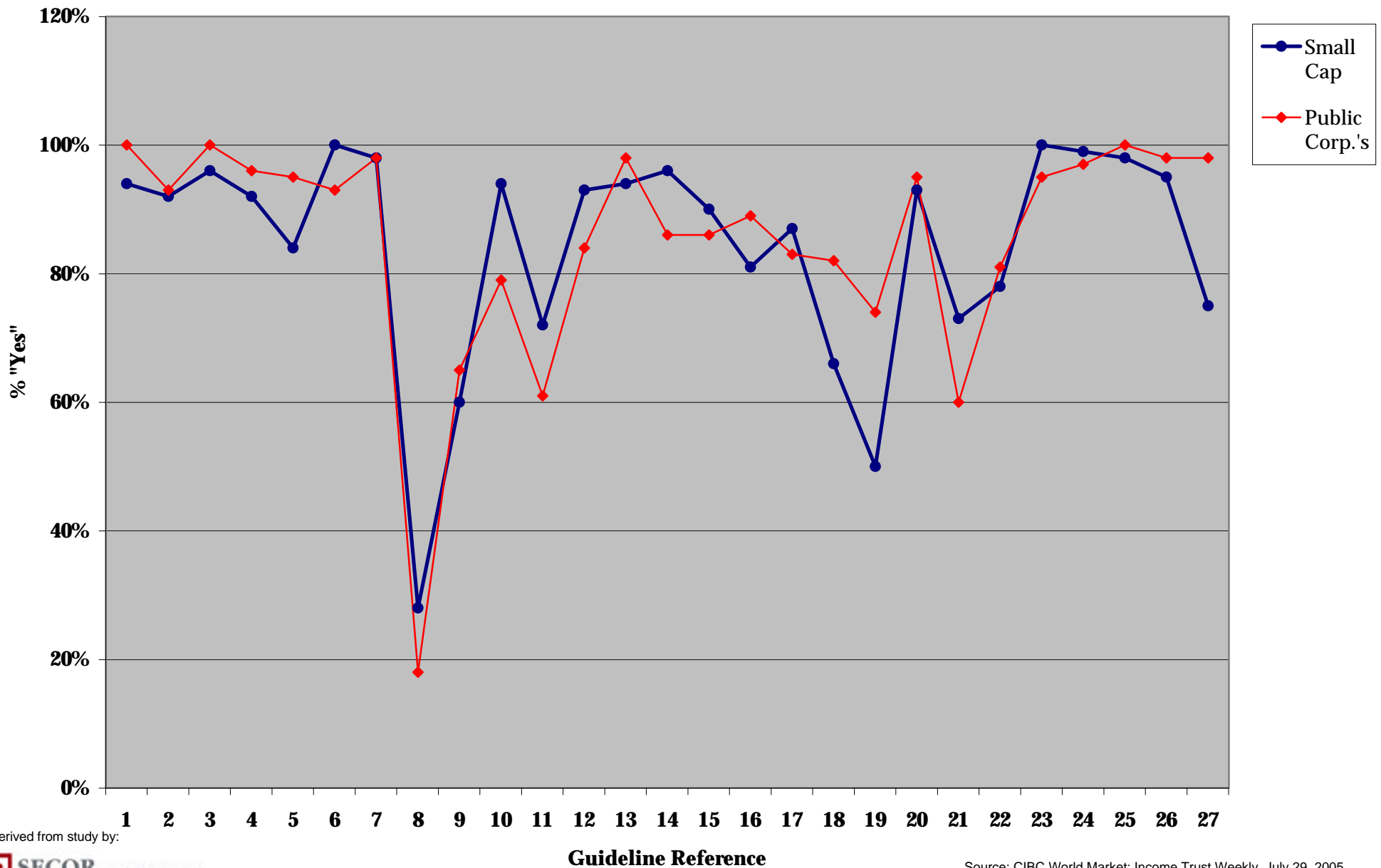
Derived from study by:



Guideline Reference

Source: CIBC World Market: Income Trust Weekly, July 29, 2005

Small Cap Funds vs. Public Corp.'s

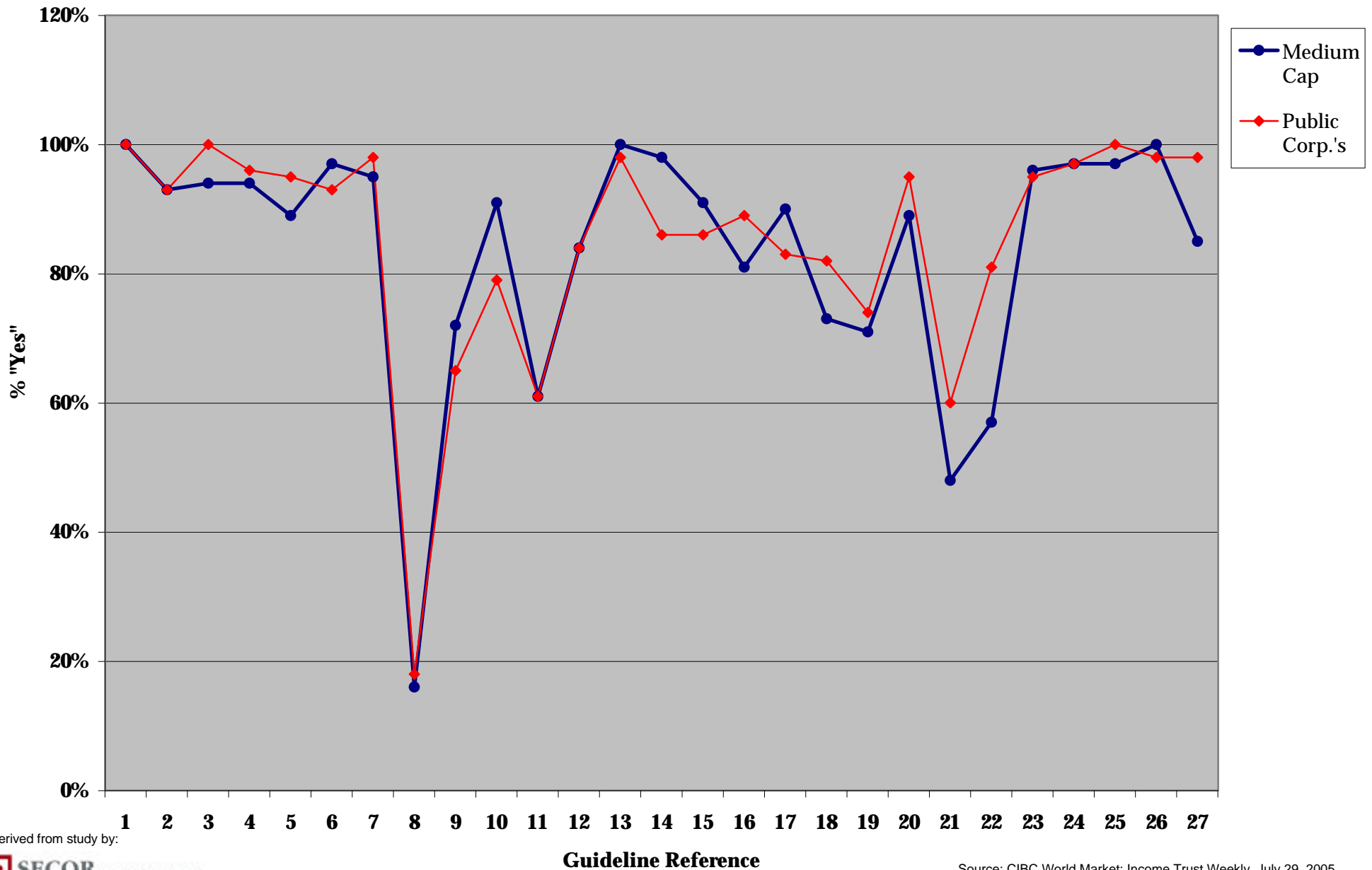


Derived from study by:



Source: CIBC World Market: Income Trust Weekly, July 29, 2005

Medium Cap Funds vs. Public Corp.'s

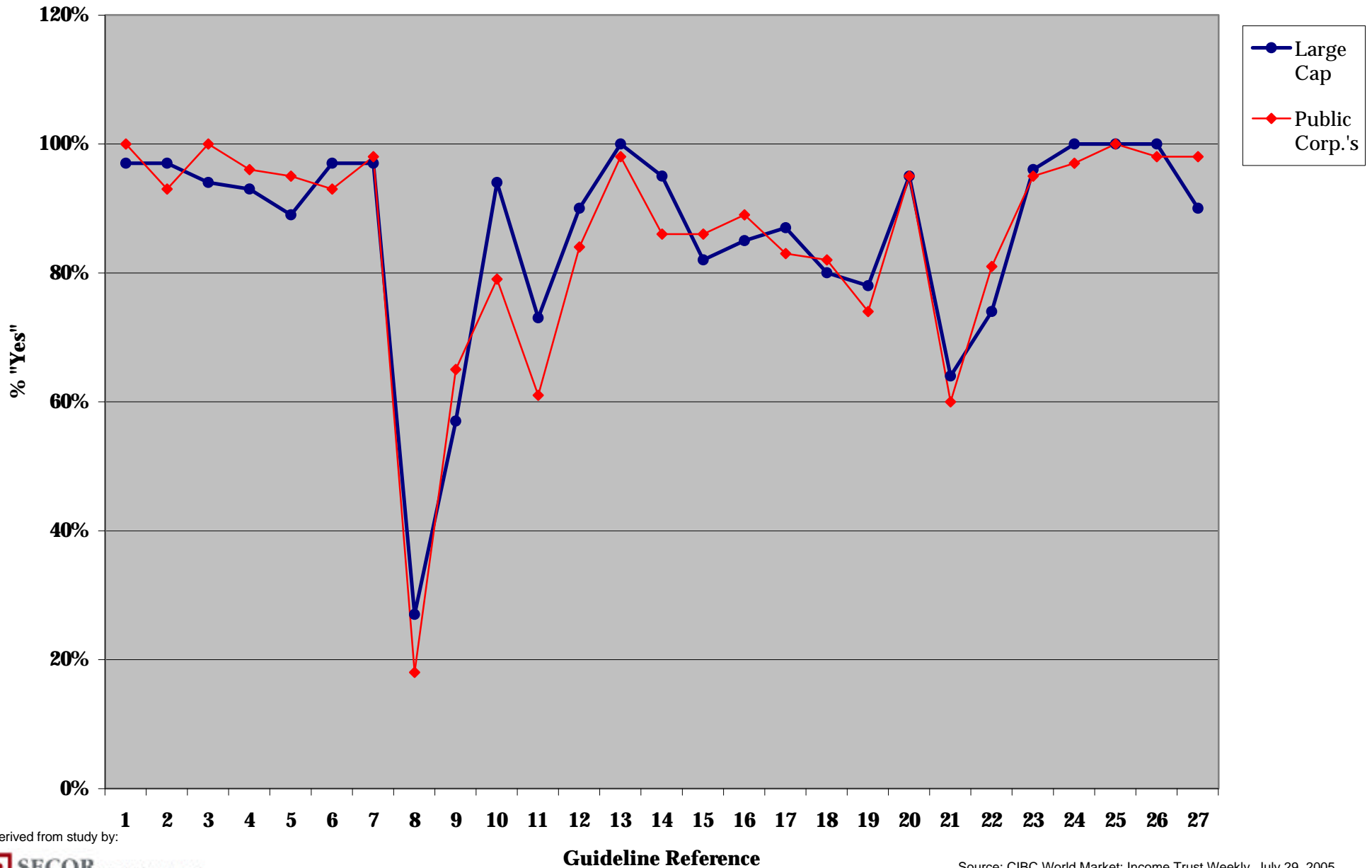


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Source: CIBC World Market: Income Trust Weekly, July 29, 2005

Large Cap Funds vs. Public Corp.'s



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