

Creating and Preserving Wealth
For Generations...

Planifier et épargner pour
Les générations à venir



BRALEY WINTON PRESIDENT'S LETTER

I wanted to send a message with some comments and thoughts on the past year and what I expect for the year ahead. As we all know, 2008 has been an extraordinary year in many respects. The housing meltdown in the U.S. and the resulting financial crisis has affected markets around the world. Markets around the globe are down anywhere from 30 and 70 percent making this a very hard year for everyone.

I cannot offer much comfort for this and we as a firm are affected like everyone else, however, I am pleased to say that the Braley Winton portfolios have weathered the downturn by performing better than the markets overall.

We all know the U.S. and global economies are experiencing a recession that will probably take 6-18 months to pull out of and start rolling again. That being said, I strongly believe there exists many unique investing opportunities with great stocks being at record lows. For this reason, I am bullish on the market recovering ahead of the economy as the market itself is a leading indicative of the future economy.

Although no one, including myself, can predict when things will turn around, I do think we will look back and say that this was an incredible time to invest. Of course, many of you will say "That's great but I don't have any money to invest now", the reality is you are investing in these opportunities as we speak. I want you to remember that it is the job of the portfolio managers to find these opportunities for your money. They are taking advantage of the situation and are investing the money they had and the cash coming in into unique buying opportunities. Since you are owners of the units of these funds, you are in effect buying great deals at this time!

It is for this reason that Braley Winton chooses good funds with excellent track records that are managed by experienced and capable teams of professionals. We all know that it is the length of time we spend in the market and not our timing that makes a successful investment strategy.

In closing, I want to tell you about my own awakening in this crisis. I was recently in Disney World with my daughter and grand-daughter Shannon. Shannon didn't care at all about what was going on in the markets or in the world economies. She was living in the moment and was excited about the dream world she was enjoying there and found tremendous joy in the experience. Somewhere inside of her, she knows her future will be okay so she's enjoying the present fully. I think we can all share in Shannon's joy and find a lesson for ourselves in this.

(cont'd below)

I wish you all good health in 2009 because if you have that, everything else will be okay. May 2009 fulfill all your dreams.

Herbert Braley Sr., President & CEO
Braley Winton Financial Group

About Braley Winton

Braley Winton Financial Group is a privately owned financial services firm specialized in developing and implementing financial strategies that achieve a multitude of financial goals and help customers hedge against the many risks in life. Braley Winton's broad range of customized strategies include Saving, Investment, Insurance, Estate Conservation, Estate Planning, Tax-Planning, Home Purchasing, and many others. Braley Winton operates in both Quebec and Ontario and has over \$300 million of assets under management. Through its partnership with the Executive Planning Group, Braley Winton can deliver its regional expertise in top-tier services on a national scale.

More at www.braleyfinancial.ca.

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