

PORTFOLIO HOLDINGS as at December 31, 2006**imaxx Canadian Bond Fund**

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
GMAC Canada Ltd. 6.100% 15 Jan 07	56,000	56,018		55,089	
GMAC Canada Ltd. 6.400% 26 Feb 07	9,000	9,021		8,876	
GMAC Canada Ltd. 6.500% 22 Mar 07	39,000	39,137		38,505	
Leisureworld Senior Care 4.814% 24 Nov 15	200,000	200,472		200,000	
Manulife Financial 5.059% 15 Dec 36	91,000	89,771		91,000	
Total		789,367	9.14%	786,232	9.32%
Corporate - Industrial Product					
Dofasco Inc. 4.961% 15 Jun 17	123,000	118,704		123,000	
Toromont Industries Ltd. 4.920% 13 Oct 15	134,000	132,523		133,937	
Total		251,227	2.91%	256,937	3.04%
Corporate - Information Technology					
Teranet Land Info Service Inc. 5.039% 16 Aug 16	350,000	358,236		350,000	
Total		358,236	4.15%	350,000	4.15%
Corporate - Infrastructure					
407 International Inc. 5.750% 14 Feb 36	101,000	104,372		100,871	
BC Ferry Service Inc. 5.740% 27 May 14	131,000	140,330		134,587	
Blue Water Bridge Authority 6.410% 09 Jul 27	91,603	104,196		94,220	
Greater Toronto Airport Auth. 6.470% 02 Feb 34	145,000	170,084		156,297	
NAV Canada 4.713% 24 Feb 16	200,000	202,516		200,000	
Total		721,498	8.35%	685,975	8.13%
Corporate - Merchandising					
Loblaw Companies Ltd. 6.540% 17 Feb 33	137,000	153,976		142,069	
Metro Inc 5.970% 15 Oct 35	151,000	155,092		150,894	
Molson Coors Canada Inc. 5.000% 22 Sep 15	120,000	118,439		118,682	
Sobeys Inc. 5.790% 06 Oct 36	110,000	109,405		110,000	
Total		536,912	6.22%	521,645	6.18%
Corporate - Pipelines					
Alliance Pipeline L.P. 6.765% 31 Dec 25	66,944	78,036		67,002	
Total		78,036	0.90%	67,002	0.79%
Corporate - Real Estate					
Boardwalk Equities Inc. 5.310% 23 Jan 12	150,000	152,842		149,930	
RioCan 3.850% 04 Jan 08	98,000	97,248		97,744	
Total		250,090	2.90%	247,674	2.94%
Corporate - Telecom					
BC Tel Co. 9.650% 08 Apr 22	183,000	268,273		234,588	
Total		268,273	3.11%	234,588	2.78%
Corporate - Utilities					
Electricity Distributors Fin. 6.450% 15 Aug 12	170,000	185,050		180,511	
Gaz Metropolitan Inc. 5.700% 10 Jul 36	145,000	158,723		144,772	
Hydro One Inc. 5.360% 20 May 36	150,000	159,836		148,842	
Hydro Ottawa Holding Inc. 4.930% 09 Feb 15	170,000	174,211		171,594	
Total		677,820	7.85%	645,719	7.65%

Provincial Government

PORTFOLIO HOLDINGS as at December 31, 2006

imaxx Canadian Bond Fund

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
Province of Ontario 3.000% 08 Mar 09	61,000	69,308		61,927	
Total		69,308	0.80%	61,927	0.73%
Total: BONDS -- CANADIAN		\$8,195,830	94.89%	\$8,002,382	94.83%
BONDS -- FOREIGN					
<i>Corporate - Finance</i>					
Bear Stearns Co. 5.450% 12 Nov 14	103,000	107,191		103,170	
New York Life Global Funding 4.700% 20 Apr 11	110,000	111,634		109,976	
Total		218,825	2.53%	213,146	2.53%
Total: BONDS -- FOREIGN		\$218,825	2.53%	\$213,146	2.53%
Total		\$8,637,657		\$8,438,518	

See accompanying notes to the financial statements.

STATEMENTS OF NET ASSETS as at December 31, 2005 and December 31, 2006

	imaxx Canadian Bond Fund	
	2006	2005
Assets		
Investments at market value	\$ 8,518,521	\$ 9,008,194
Cash	61,565	10,858
Dividends and interest receivable	98,944	96,305
Subscriptions receivable	32,692	89
Receivable for securities sold	49,507	-
Other receivables	27,907	13,740
Total assets	8,789,136	9,129,186
Liabilities		
Bank overdraft	-	-
Accrued expenses and other liabilities	35,712	19,991
Payable for units redeemed	11,913	-
Payable for investment purchases	103,854	-
Other payables	-	-
Total liabilities	151,479	19,991
Net assets representing unitholders' equity	\$ 8,637,657	\$ 9,109,195
Net asset value		
Class A	\$ 2,018,633	\$ 1,078,807
Class F	-	-
Class I	6,619,024	6,709,778
Class I - seed	-	1,320,610
Number of units outstanding (Note 5)		
Class A	191,662	100,965
Class F	-	-
Class I	601,975	609,632
Class I - seed	-	121,682
Net asset value per unit		
Class A	\$ 10.53	\$ 10.69
Class F	-	-
Class I	11.00	11.01
Class I - seed	-	10.85

See accompanying notes to the financial statements.

Approved by AEGON Fund Management Inc. on behalf of the Funds:

Approved by



P. Reaburn
President and CEO



J. Falle
Executive Vice President and CFO

STATEMENTS OF OPERATIONS for the periods ended December 31, 2005 and December 31, 2006

	imaxx Canadian Bond Fund	
	2006	2005
Investment income		
Interest on bonds and debentures	\$ 433,747	\$ 433,006
Dividends	-	-
Short-term interest	3,599	2,408
Distribution from underlying funds	-	-
Other income	-	-
Less foreign withholding taxes	-	-
Total investment income	437,346	435,414
Expenses		
Management and advisory fees	48,512	42,376
Administration and recordkeeping	27,041	26,475
Audit fees	5,315	1,619
Custodian fees	9,838	3,736
Goods and Services Tax	3,518	3,833
Other	1,654	393
Total expenses	95,878	78,432
Expenses absorbed by manager	(27,907)	(18,968)
Net expenses	67,971	59,464
Net investment income (loss)	\$ 369,375	\$ 375,950
Realized and unrealized gain (loss) on investments		
Realized gain (loss) on sale of investments	\$ 8,746	\$ 119,150
Exchange gain (loss) on foreign currencies & other net assets	-	-
Net realized gain (loss) on sale of investments	8,746	119,150
Change in unrealized appreciation (depreciation) of investments	(57,158)	74,245
Exchange gain (loss) on foreign currencies & other net assets	-	-
Net unrealized gain (loss) on investments	(57,158)	74,245
Net gain (loss) on investments	\$ (48,412)	\$ 193,395
Increase (decrease) in net assets from operations	\$ 320,963	\$ 569,345
Increase (decrease) in net assets from operations		
Class A	\$ 54,963	\$ 61,325
Class F	-	-
Class I	270,465	414,945
Class I - seed	(4,465)	93,075
Increase (decrease) in net assets from operations per daily average number of units		
Class A	\$ 0.41	\$ 0.61
Class F	-	-
Class I	0.44	0.74
Class I - seed	(0.04)	0.78

See accompanying notes to the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS

	imaxx Canadian Bond Fund				
	Class A	Class F	Class I	Class I - Seed	Total Fund
For the period ended December 31, 2006					
Increase (decrease) in net assets from operations	\$ 54,963	\$ -	\$ 270,465	\$ (4,465)	\$ 320,963
Capital transactions (Note 5)					
Proceeds from units issued	1,196,248	-	2,483,332	4	3,679,584
Reinvested distributions	62,411	-	288,531	19,760	370,702
Amounts paid for units redeemed	(311,503)	-	(2,844,269)	(1,316,281)	(4,472,053)
Net capital transactions	947,156	-	(72,406)	(1,296,517)	(421,767)
Distributions to unitholders					
From net investment income	(62,293)	-	(288,813)	(19,628)	(370,734)
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Net distributions to unitholders	(62,293)	-	(288,813)	(19,628)	(370,734)
Total increase (decrease) in net assets	939,826	-	(90,754)	(1,320,610)	(471,538)
Net assets, beginning of period	1,078,807	-	6,709,778	1,320,610	9,109,195
Total net assets, end of period	\$ 2,018,633	\$ -	\$ 6,619,024	\$ -	\$ 8,637,657
For the period ended December 31, 2005					
Increase (decrease) in net assets from operations	\$ 61,325	\$ -	\$ 414,945	\$ 93,075	\$ 569,345
Capital transactions (Note 4)					
Proceeds from units issued	192,261	-	2,875,639	1,299,563	4,367,463
Reinvested distributions	48,679	-	270,932	57,967	377,578
Amounts paid for units redeemed	(246,150)	-	(1,385,112)	(1,299,563)	(2,930,825)
Net capital transactions	(5,210)	-	1,761,459	57,967	1,814,216
Distributions to unitholders					
From net investment income	(48,828)	-	(270,652)	(58,099)	(377,579)
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Net distributions to unitholders	(48,828)	-	(270,652)	(58,099)	(377,579)
Total increase (decrease) in net assets	7,287	-	1,905,752	92,943	2,005,982
Net assets, beginning of period	1,071,520	-	4,804,026	1,227,667	7,103,213
Total net assets, end of period	\$ 1,078,807	\$ -	\$ 6,709,778	\$ 1,320,610	\$ 9,109,195

See accompanying notes to the financial statements.

PORTFOLIO HOLDINGS as at December 31, 2006

imaxx Canadian Fixed Pay Fund

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
CASH AND OTHER NET ASSETS		\$1,791,303	0.66%	\$1,791,303	0.67%
BONDS -- CANADIAN					
<i>Asset Backed</i>					
Algonquin Credit Card Trust 4.799% 15 Oct 10	256,000	255,181		256,000	
Algonquin Credit Card Trust 5.459% 15 Jul 11	846,000	864,214		846,000	
Canada Mortgage Acceptance 4.568% 15 Jun 10	1,000,000	983,490		999,968	
Canada Mortgage Acceptance 4.760% 15 Jul 10	927,000	899,449		907,171	
Canadian Credit Card Trust 4.813% 26 Apr 10	800,000	794,624		800,000	
Canadian Credit Card Trust 5.263% 24 Apr 12	350,000	352,142		350,000	
Eagle Credit Card Trust 4.701% 17 Mar 11	327,000	328,484		327,000	
Eagle Credit Card Trust 4.981% 17 Mar 11	328,000	329,522		328,000	
Falcon Trust Commerical Mtge. 5.057% 15 Dec 13	182,000	183,716		177,297	
Genesis Trust 4.202% 15 Mar 10	586,000	579,906		582,062	
Glacier Credit Card Trust 4.674% 20 Nov 09	1,000,000	1,003,830		1,000,000	
Gloucester Credit Card Trust 6.035% 15 Oct 08	522,000	532,957		550,973	
Gloucester Credit Card Trust 6.486% 15 May 14	1,847,000	2,009,314		1,992,348	
Gloucester Credit Card Trust 6.761% 15 May 08	77,000	79,017		81,337	
Golden Credit Card Trust 5.069% 15 Oct 08	79,000	79,435		79,946	
Merrill Lynch Financial Asset 5.318% 12 Jul 15	1,000,000	994,520		991,968	
Merrill Lynch Financial Asset 5.600% 12 Jun 09	74,000	74,877		72,946	
Merrill Lynch Financial Asset 5.999% 12 Apr 14	119,000	123,128		113,404	
Merrill Lynch Financial Asset 6.450% 12 Jun 35	86,000	92,203		84,510	
Nissan N/F-T 2005 B1 4.292% 17 Sep 08	782,000	775,392		782,000	
Real Estate Asset Liquidity 4.618% 12 Sep 16	1,500,000	1,490,010		1,499,921	
Real Estate Asset Liquidity 5.094% 12 Oct 15	1,000,000	980,900		966,721	
Real-T 2006-1 4.872% 12 Mar 16	1,000,000	1,013,430		999,921	
Score Trust 5.629% 20 Feb 14	280,000	290,850		280,358	
York Receivable Trust III 5.452% 21 Jul 08	233,000	233,499		243,951	
Total		15,344,090	5.62%	15,313,802	5.77%
<i>Canadian Federal Government</i>					
Government of Canada 3.750% 01 Sep 11	122,000	120,768		121,278	
Government of Canada 4.000% 01 Jun 16	2,550,000	2,534,062		2,509,760	
Government of Canada 4.000% 01 Sep 10	357,000	357,268		357,985	
Total		3,012,098	1.10%	2,989,023	1.13%
<i>Corporate - Bank</i>					
HSBC Bank of Canada 5.149% 30 Jun 15	2,000,000	2,026,820		1,983,520	
Toronto-Dominion Bank 4.779% 14 Dec 16	1,246,000	1,233,876		1,246,000	
Total		3,260,696	1.20%	3,229,520	1.22%
<i>Corporate - Finance</i>					
Chip Mortgage Trust 4.296% 01 Nov 10	535,000	534,444		535,000	
Erac Canada Finance Ltd. 5.380% 26 Feb 16	1,000,000	1,012,350		999,320	
GMAC Canada Ltd. 6.100% 15 Jan 07	250,000	250,082		245,935	
GMAC Canada Ltd. 6.400% 26 Feb 07	36,000	36,085		35,504	
GMAC Canada Ltd. 6.500% 22 Mar 07	155,000	155,546		153,032	
Leisureworld Senior Care 4.814% 24 Nov 15	1,500,000	1,503,540		1,500,000	
Maritime Life Cdn Funding 4.551% 12 Nov 08	205,000	205,886		206,674	
Total		3,697,933	1.36%	3,675,465	1.38%

PORTFOLIO HOLDINGS as at December 31, 2006

imaxx Canadian Fixed Pay Fund

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
Corporate - Industrial Product					
Aecon Group Inc. 8.250% 02 Nov 09	900,000	922,500		900,000	
Dofasco Inc. 4.961% 15 Jun 17	549,000	529,823		549,000	
Toromont Industries Ltd. 4.920% 13 Oct 15	667,000	659,650		666,687	
Total		2,111,973	0.77%	2,115,687	0.80%
Corporate - Information Technology					
Teranet Land Info Service Inc. 5.039% 16 Aug 16	1,000,000	1,023,530		1,000,000	
Total		1,023,530	0.38%	1,000,000	0.38%
Corporate - Infrastructure					
407 International Inc. 5.750% 14 Feb 36	864,000	892,849		862,894	
BC Ferry Service Inc. 5.740% 27 May 14	510,000	546,322		519,301	
Blue Water Bridge Authority 6.410% 09 Jul 27	137,867	156,820		147,670	
Greater Toronto Airport Auth. 6.470% 02 Feb 34	1,219,000	1,429,875		1,324,150	
NAV Canada 4.713% 24 Feb 16	1,000,000	1,012,580		1,000,000	
Total		4,038,446	1.48%	3,854,015	1.45%
Corporate - Merchandising					
Loblaw Companies Ltd. 6.540% 17 Feb 33	711,000	799,100		764,442	
Metro Inc. 5.970% 15 Oct 35	725,000	744,648		709,231	
Molson Coors Canada Inc. 5.000% 22 Sep 15	1,500,000	1,480,485		1,496,265	
Total		3,024,233	1.11%	2,969,938	1.12%
Corporate - Pipelines					
Alliance Pipeline L.P. 5.546% 31 Dec 23	354,120	374,457		358,402	
Alliance Pipeline L.P. 6.765% 31 Dec 25	98,656	115,003		106,994	
Total		489,460	0.18%	465,396	0.18%
Corporate - Real Estate					
Calloway 5.370% 12 Oct 16	1,070,000	1,067,614		1,065,346	
Huntingdon REIT 8.000% 22 Mar 10	1,000,000	1,000,000		1,000,000	
Huntingdon REIT 8.000% 28 Jun 10	750,000	750,000		750,000	
Lanesborough Real Estate 8.000% 17 Feb 10	1,000,000	1,000,000		1,000,000	
RioCan 3.850% 04 Jan 08	334,000	331,438		333,128	
Whiterock 8.000% 28 Jun 10	1,403,500	1,403,500		1,403,500	
Total		5,552,552	2.03%	5,551,974	2.09%
Corporate - Telecom					
BC Tel Co. 10.650% 19 Jun 21	630,000	976,683		909,217	
BC Tel Co. 9.650% 08 Apr 22	40,000	58,639		53,936	
Total		1,035,322	0.38%	963,153	0.36%
Corporate - Utilities					
Electricity Distributors Fin. 6.450% 15 Aug 12	372,000	404,933		397,505	
Hydro Ottawa Holding Inc. 4.930% 09 Feb 15	1,171,000	1,200,006		1,181,533	
Total		1,604,939	0.59%	1,579,038	0.59%
Provincial Government					
Province of Ontario 3.000% 08 Mar 09	151,000	171,565		152,657	
Province of Saskatchewan step% 25 Jan 30	131,000	164,793		149,039	

PORTFOLIO HOLDINGS as at December 31, 2006

imaxx Canadian Fixed Pay Fund

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
Total		336,358	0.12%	301,696	0.11%
Total: BONDS -- CANADIAN		\$44,531,630	16.32%	\$44,008,707	16.58%
BONDS -- FOREIGN					
<i>Corporate - Bank</i>					
Royal Bank of Scotland 4.250% 30 Mar 10	1,250,000	1,245,588		1,249,825	
Total		1,245,588	0.46%	1,249,825	0.47%
<i>Corporate - Finance</i>					
Bear Stearns Co. 5.450% 12 Nov 14	280,000	291,393		281,036	
New York Life Global Funding 4.700% 20 Apr 11	509,000	516,559		508,888	
Total		807,952	0.30%	789,924	0.30%
<i>Corporate - Merchandising</i>					
Publishing & Broadcasting 5.390% 04 Aug 16	500,000	512,060		499,885	
Total		512,060	0.19%	499,885	0.19%
Total: BONDS -- FOREIGN		\$2,565,600	0.95%	\$2,539,634	0.96%
EQUITIES -- CANADIAN					
<i>Consumer Discretionary</i>					
Aeroplan Income Fund	204,100	3,463,577		2,594,687	
Cineplex Galaxy Income Fund	341,622	4,628,978		5,436,224	
Gateway Casinos	83,935	1,435,289		1,361,586	
Keg Royalties Income Fund	79,500	938,100		1,036,559	
Movie Distribution Income Fund	244,800	2,007,360		2,012,546	
XS Cargo Income Fund	283,028	2,762,353		3,327,525	
Yellow Pages Income Fund	403,850	5,197,550		5,199,151	
Total		20,433,207	7.48%	20,968,278	7.90%
<i>Consumer Staples</i>					
Colabor	178,600	1,589,540		1,885,795	
Liquor Stores	219,291	4,221,352		3,836,973	
Swiss Water Decaf Coffee	102,500	912,250		1,482,225	
Total		6,723,142	2.47%	7,204,993	2.71%
<i>Energy</i>					
ARC Energy	144,450	3,221,235		3,961,411	
Baytex Energy Ltd.	205,572	4,580,144		4,578,984	
Canadian Oil Sands Trust	152,964	4,988,156		3,185,579	
CCS Income Trust	92,002	3,473,075		1,366,817	
Crescent Point Energy Trust	281,600	4,956,160		5,104,190	
Inter Pipeline Fund	297,633	2,690,602		2,843,377	
Penn West Energy	227,640	8,097,155		9,361,807	
Vermilion Energy Trust	209,929	7,347,515		4,925,790	
Total		39,354,042	14.43%	35,327,955	13.30%
<i>Financial</i>					
Alexis Nihon REIT	57,068	973,580		968,290	
Allied Properties	97,700	2,271,525		2,002,850	

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Altus Group Income Fund	244,349	2,609,647		2,694,958	
Boardwalk Equities Inc.	64,350	2,657,011		2,339,587	
Calloway REIT	426,100	11,760,360		8,511,634	
Cominar REIT	102,668	2,310,030		1,500,858	
Direct Cash	55,066	837,003		884,816	
First Capital Realty Inc.	144,260	4,007,543		2,467,092	
H&R Real Estate Investments	339,068	8,168,148		6,676,004	
IPC REIT	159,500	1,977,800		1,734,729	
Lanesborough Real Estate	416,000	2,454,400		2,221,907	
Legacy Hotels REIT	506,131	4,798,122		3,613,807	
Sunrise Senior Living	213,500	2,275,910		2,262,951	
Whiterock	148,750	1,978,375		1,314,250	
Total		49,079,454	18.00%	39,193,733	14.75%
Health Care					
Medical Facilities Corp. Income Participation Unit	148,300	1,334,700		1,723,257	
Total		1,334,700	0.49%	1,723,257	0.65%
Income Trust Units					
Davis + Henderson Income Fund	235,000	3,633,100		4,528,527	
Dundee REIT	129,833	5,018,045		4,306,563	
RioCan REIT	190,056	4,779,908		4,506,839	
Total		13,431,053	4.92%	13,341,929	5.02%
Industrial					
AG Growth Income Fund	161,854	2,427,810		2,300,801	
Badger Income Fund	110,300	1,657,809		1,634,104	
BFI Canada Income Fund	226,144	6,083,274		5,563,186	
Bird Construction Income Fund	261,058	3,811,447		3,518,531	
Canadian Helicopters	442,000	3,712,800		4,420,000	
IBI	246,789	2,986,147		2,467,890	
Keystone America Inc.	558,799	4,291,576		5,265,007	
Livingston International Income Fund	32,188	670,154		714,298	
Total		25,641,017	9.40%	25,883,817	9.75%
Information Technology					
Teranet Land Info Service Inc.	23,300	207,137		210,105	
The Data Group	748,600	6,378,072		7,378,611	
Total		6,585,209	2.41%	7,588,716	2.86%
Materials					
Goldcorp Inc.	90,000	2,979,900		2,707,596	
Neo Material Technologies Inc. Warrants 09/06/2008	86,500	66,605		-	
Noranda Income Fund	191,736	1,888,600		2,197,510	
Total		4,935,105	1.81%	4,905,106	1.85%
Telecommunications Services					
Bell Aliant Regional Comm.	172,726	4,656,693		5,916,844	
TELUS Corporation	137,643	7,161,565		8,288,103	
Total		11,818,258	4.33%	14,204,947	5.35%
Utilities					

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imaxx Canadian Fixed Pay Fund

	Shares/Par Value	Market Value	% of Market Value	Average Cost	% of Average Cost
AltaGas	118,461	790,135		894,565	
AltaGas Income Trust	340,576	8,923,091		8,614,974	
Countryside Power Income Fund	481,823	3,348,670		4,663,766	
Energy Savings Income Fund	581,275	7,818,149		8,857,723	
Epcor Power LP	41,500	1,110,125		1,363,637	
Innergex Power Income Fund	406,638	5,392,020		5,497,551	
Macquarie Power	321,500	3,231,075		3,363,975	
Northland Power Income Trust	286,250	3,741,288		3,897,153	
Primary Energy Recycling Corp.	589,700	6,162,365		5,898,892	
Total		40,516,918	14.86%	43,052,236	16.21%
Total: EQUITIES -- CANADIAN		\$219,852,105	80.60%	\$213,394,967	80.35%
EQUITIES -- FOREIGN					
<i>Consumer Discretionary</i>					
Harrah's Entertainment Inc.	1,000	96,348		95,166	
Total		96,348	0.04%	95,166	0.04%
Total: EQUITIES -- FOREIGN		\$96,348	0.04%	\$95,166	0.04%
PREFERRED -- CANADIAN					
<i>Information Technology</i>					
Nortel Networks Corp. Series 7	213,300	3,892,725		3,726,167	
Total		3,892,725	1.43%	3,726,167	1.40%
Total: PREFERRED -- CANADIAN		\$3,892,725	1.43%	\$3,726,167	1.40%
Total		\$272,729,711		\$265,555,944	

See accompanying notes to the financial statements.

STATEMENTS OF NET ASSETS as at December 31, 2005 and December 31, 2006

	imaxx Canadian Fixed Pay Fund	
	2006	2005
Assets		
Investments at market value	\$ 270,938,408	\$ 307,414,423
Cash	11,829	131,729
Dividends and interest receivable	2,491,471	2,597,412
Subscriptions receivable	242,388	409,080
Receivable for securities sold	722,629	-
Other receivables	-	24,319
Total assets	274,406,725	310,576,963
Liabilities		
Bank overdraft	-	-
Accrued expenses and other liabilities	430,667	418,655
Payable for units redeemed	1,246,347	301,053
Payable for investment purchases	-	161,090
Other payables	-	-
Total liabilities	1,677,014	880,798
Net assets representing unitholders' equity	\$ 272,729,711	\$ 309,696,165
Net asset value		
Class A	\$ 106,420,737	\$ 105,847,520
Class F	32,066	36,753
Class I	166,276,908	203,811,892
Class I - seed	-	-
Number of units outstanding (Note 5)		
Class A	9,301,086	8,414,139
Class F	2,924	3,056
Class I	13,831,424	15,741,801
Class I - seed	-	-
Net asset value per unit		
Class A	\$ 11.44	\$ 12.58
Class F	10.97	12.01
Class I	12.02	12.95
Class I - seed	-	-

See accompanying notes to the financial statements.

Approved by AEGON Fund Management Inc. on behalf of the Funds:

Approved by



P. Reaburn
President and CEO



J. Falle
Executive Vice President and CFO

STATEMENTS OF OPERATIONS *for the periods ended December 31, 2005 and December 31, 2006*

	imaxx Canadian Fixed Pay Fund	
	2006	2005
Investment income		
Interest on bonds and debentures	\$ 2,551,679	\$ 2,089,515
Dividends	21,073,216	16,470,793
Short-term interest	193,556	527,409
Distribution from underlying funds	-	-
Other income	-	9,304
Less foreign withholding taxes	(132,920)	(61,823)
Total investment income	23,685,531	19,035,198
Expenses		
Management and advisory fees	3,270,706	2,542,661
Administration and recordkeeping	882,900	728,174
Audit fees	5,315	3,152
Custodian fees	30,571	19,038
Goods and Services Tax	248,039	229,751
Other	6,217	-
Total expenses	4,443,748	3,522,776
Expenses absorbed by manager	-	(10,314)
Net expenses	4,443,748	3,512,462
Net investment income (loss)	\$ 19,241,783	\$ 15,522,736
Realized and unrealized gain (loss) on investments		
Realized gain (loss) on sale of investments	\$ (5,789,414)	\$ (2,477,359)
Exchange gain (loss) on foreign currencies & other net assets	(142,004)	(5,200)
Net realized gain (loss) on sale of investments	(5,931,418)	(2,482,559)
Change in unrealized appreciation (depreciation) of investments	(14,963,528)	5,684,370
Exchange gain (loss) on foreign currencies & other net assets	115,935	(31,466)
Net unrealized gain (loss) on investments	(14,847,593)	5,652,904
Net gain (loss) on investments	\$ (20,779,011)	\$ 3,170,345
Increase (decrease) in net assets from operations	\$ (1,537,228)	\$ 18,693,081
Increase (decrease) in net assets from operations		
Class A	\$ (2,115,289)	\$ 4,933,871
Class F	(211)	2,779
Class I	578,272	13,756,431
Class I - seed	-	-
Increase (decrease) in net assets from operations per daily average number of units		
Class A	\$ (0.23)	\$ 0.76
Class F	(0.07)	0.91
Class I	0.04	1.01
Class I - seed	-	-

See accompanying notes to the financial statements.

