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ABOUT THIS REPORT

The Interim Financial Statements keep you informed of the yield and the composition of the **OPTIMUM FUNDS** ®. It is one of the reports we provide for you. The others are the annual report, the management report on the **FUNDS** performance, the quarterly portfolio information and the proxy vote file. All these reports can be found on the website www.fondsoptimum.com.

In fact, this report contains all detailed information on **OPTIMUM FUNDS**, so you remain fully informed of the structure of the Funds in which you have invested. We are legally obligated to submit these financial statements to the *Autorité des marchés financiers*, the governing authority that oversees the activities of **OPTIMUM FUNDS**.

For more information, we invite you to consult both **OPTIMUM FUNDS** simplified prospectus and the annual notice, which are available at Optimum Investments offices or our Website www.fondsoptimum.com.

MESSAGE FROM THE MANAGER

OPTIMUM INVESTMENTS INC. presents the Interim Financial Statements for Optimum Funds® for the period ending June 30, 2008.

In the United States, the Federal Reserve lowered the federal funds rate only once in the second quarter to 2.00%. Throughout that period, two-year U.S. Treasury bond yield rose by 103 basis points to reach 2.61% on June 30. For the time being, the bond market is expecting the Fed to end its expansionary policy, since the two-year rate is higher than the federal funds rate. Inflationary concerns have had an impact on interest rates despite the economic slowdown. The increase is less pronounced in Canada than in the other countries because inflation is lower here. The yield on two-year notes was up by 0.62% to end the quarter at 3.24%.

The yield on 10-year Government of Canada bonds rose to 3.73%, an increase of 29 basis points since the beginning of the year. Consequently, for this six-month period, the DEX Universe Index gave a gross return of 2.21%. Our Optimum Bond Fund outperformed the index by 0.85% during the period. The Optimum Savings Fund outperformed its benchmark index by 0.11%.

Stock Market

The S&P/TSX Index of the Toronto Stock Exchange closed the second quarter of 2008 with a year-to-date return of 6.0%. Small caps (+3.8%) continued to underperforms large caps (+10.8%) in the second quarter.

Through the second quarter, the energy sector (+22.9%) posted the best performance, followed by materials (+17.5%). We will therefore continue to underweight the energy sector as we believe that the price of crude oil will come down and will be partial to securities with greater exposure to natural gas.

The health care sector (-10.9%) turned in the weakest performance, followed closely by the consumer discretionary sector (-10.7%). Investor concerns over consumer spending in the quarters caused many stocks in this sector to undergo a severe correction. We believe the valuation of these securities, which seem to be discounting a recession, is now very attractive.

The Canadian stock market will continue to be volatile since its performance is increasingly dependent on a handful of securities showing a definite of depth: the median stock has a negative year-to-date return, whereas the S&P/TSX Index is up 6%.

Subsequent events

The Optimum United States Fund and the Optimum Europe Fund were dissolved on July 31, 2008. Moreover we announced the dissolution of our eight other Funds as of November 28, 2008. This strategic decision was made necessary because of heavier procedures imposed by regulations and, to a market somewhat favouring larger Fund distributors.

Each title holder will soon receive a letter informing them about options offered to them in terms of their investment.



We remain available for any further information you may need. Please contact us at: opi@groupe-optimium.com



Nathalie Blondeau
Presidente

OPTIMUM FUNDS

BALANCED FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	28,056,766	30,439,690	Interest	207,305	519,082
Cash	102,413	31,423	Dividends	110,258	138,202
Accrued income	3,382	46,663	Other income	-	17,467
Subscriptions receivable	77,037	-		<u>317,563</u>	<u>674,751</u>
Other assets receivable	48,794	32,085	Expenses		
	<u>28,288,392</u>	<u>30,549,861</u>	Management fees	56,266	180,068
			Custodian fees	22,168	23,579
Liabilities			Trustee fees	9,336	12,533
Accrued expenses	60,170	48,044	Audit fees	19,666	12,013
	<u>60,170</u>	<u>48,044</u>	Filing fees	3,798	19,195
Net Assets and Unitholders' Equity	<u>28,228,222</u>	<u>30,501,817</u>	Unitholders reporting costs	10,383	12,533
			Administrative fees	106,918	144,201
Number of units outstanding	<u>1,130,945</u>	<u>1,184,531</u>	Other expenses	7,279	44,384
				<u>235,814</u>	<u>448,506</u>
Net asset value per unit (\$)	<u>24.960</u>	<u>25.750</u>	Net Investment Income	<u>81,749</u>	<u>226,245</u>
			Realized and unrealized gains (losses)		
			Net realized gains	30,324	282,505
			Net unrealized losses	(934,505)	(1,056,615)
				<u>(904,181)</u>	<u>(774,110)</u>
			Decrease in Net Assets from Operations	<u>(822,432)</u>	<u>(547,865)</u>
			per unit	<u>(0.713)</u>	<u>(0.440)</u>
Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors					
 					

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

BALANCED FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Net Assets, Beginning of Year	30,501,817	33,635,580	Operating Activities		
Accounting changes (note 2)	-	(28,041)	Net investment income	81,749	226,245
Restated net assets, beginning of year	<u>30,501,817</u>	<u>33,607,539</u>	Change in operating assets and liabilities		
Decrease in Net Assets from Operations	<u>(822,432)</u>	<u>(547,865)</u>	Proceeds on sale of investments	10,482,211	34,968,488
Unit Transactions			Investments purchased	(9,003,468)	(32,808,363)
Units issued	993,468	2,674,219	Accrued income	43,281	(43,281)
Units issued on reinvestments of distributions	81,749	234,433	Accrued expenses	12,126	33,935
Units redeemed	<u>(2,444,631)</u>	<u>(5,232,076)</u>	Other assets receivable	<u>(16,709)</u>	<u>(31,189)</u>
	<u>(1,369,414)</u>	<u>(2,323,424)</u>		<u>1,517,441</u>	<u>2,119,590</u>
Distributions to unitholders			Financing Activities		
Net investment income	(81,749)	(226,245)	Proceeds on sale of units	993,468	2,674,219
Net realized gains on investments sold	-	(8,188)	Subscriptions receivable	(77,037)	188,289
	<u>(81,749)</u>	<u>(234,433)</u>	Units redeemed	(2,444,631)	(5,232,076)
Decrease in Net Assets for the year	<u>(2,273,595)</u>	<u>(3,105,722)</u>	Redeemed units payable	-	(1,877)
Net Assets, End of Year	<u><u>28,228,222</u></u>	<u><u>30,501,817</u></u>		<u>(1,528,200)</u>	<u>(2,371,445)</u>
			Increase (decrease) in cash	70,990	(25,610)
			Cash at the beginning of the year	31,423	57,033
			Cash at the End of the Year	<u><u>102,413</u></u>	<u><u>31,423</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

BALANCED FUND

Investment Portfolio (unaudited) - June 30, 2008


	Par Value	Book Value	Market Value	Net Assets %
Bonds				
Fund units				
Optimum Obligations, (1)	850,896 \$	11,924,196 \$	11,787,890 \$	
Province de Colombie-Britannique	1,115,000	1,108,076 \$	1,108,076 \$	
Total Bonds		13,032,272	12,895,966	46%
Canadian Equities				
Fund shares				
Optimum Actions, (2)	520,453	8,835,477	10,470,468	
Total Canadian Equities		8,835,477	10,470,468	37%
World Equities				
Parts indicielles S & P 100	48,600	3,421,291	2,772,503	
Ishares Inc., MSCI Allemagne	12,375	271,050	371,891	
Ishares Inc., MSCI France	7,200	210,387	236,396	
Ishares Inc., MSCI Japon	58,675	756,518	745,362	
Ishares Inc., MSCI Royaume-Uni	26,575	656,210	564,181	
Total World Equities		5,315,456	4,690,333	16%
Total Investments		\$ 27,183,205	28,056,767	99%
Cash and Net Receivables			171,455	1%
Net Assets			\$ 28,228,222	100%

(1) See pages 12 and 13 for OPTIMUM BOND FUND portfolio description.

(2) See pages 16 to 18 for OPTIMUM EQUITY FUND portfolio description.

OPTIMUM FUNDS

GROWTH AND INCOME FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	14,051,291	15,138,053	Interest	73,585	134,151
Cash	48,903	657	Dividends	65,648	64,797
Accrued income	2,040	30,731	Other income	8,365	4,550
Subscriptions receivable	46,766	-		<u>147,598</u>	<u>203,498</u>
Other assets receivable	19,275	12,392	Expenses		
	<u>14,168,275</u>	<u>15,181,833</u>	Management fees	39,129	86,851
Liabilities			Custodian fees	7,664	7,456
Accrued expenses	25,332	18,474	Trustee fees	3,228	3,963
	<u>25,332</u>	<u>18,474</u>	Audit fees	6,799	3,798
Net Assets and Unitholders' Equity	<u>14,142,943</u>	<u>15,163,359</u>	Filing fees	1,313	6,070
Number of units outstanding	<u>1,175,542</u>	<u>1,212,978</u>	Unitholders reporting costs	3,590	3,963
Net asset value per unit (\$)	<u>12.031</u>	<u>12.501</u>	Administrative fees	36,966	45,597
			Other expenses	1,804	17,192
				<u>100,493</u>	<u>174,890</u>
			Net Investment Income	<u>47,106</u>	<u>28,608</u>
			Realized and unrealized gains (losses)		
			Net realized gains	401,371	70,153
			Net unrealized losses	(952,564)	(200,689)
				<u>(551,192)</u>	<u>(130,536)</u>
			Decrease in Net Assets from Operations	<u>(504,088)</u>	<u>(101,928)</u>
			- per unit	<u>(0.419)</u>	<u>(0.086)</u>
Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors					
					

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

GROWTH AND INCOME FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Net Assets, Beginning of Year	15,163,359	15,174,366	Operating Activities		
Accounting changes (note 2)	-	(13,911)	Net investment income	47,105	28,608
Restated net assets, beginning of year	15,163,359	15,160,455			
Increase (decrease) in Net Assets from Operations	<u>(504,088)</u>	<u>(101,928)</u>	Change in operating assets and liabilities		
Unit Transactions			Proceeds on sale of investments	7,485,988	16,515,148
Units issued	674,185	2,322,107	Investments purchased	(6,950,419)	(16,725,931)
Units issued on reinvestments of distributions	47,106	28,608	Accrued income	28,691	(27,962)
Units redeemed	(1,190,513)	(2,217,275)	Accrued expenses	6,858	14,077
	(469,222)	133,440	Other assets receivable	(6,883)	(11,881)
				<u>564,235</u>	<u>(236,549)</u>
Distributions to unitholders			Financing Activities		
Net investment income	(47,106)	(28,608)	Proceeds on sale of units	674,185	2,322,107
			Subscriptions receivable	(46,766)	49,214
Increase in Net Assets for the year	(1,020,416)	2,904	Units redeemed	(1,190,513)	(2,217,275)
				<u>(563,094)</u>	<u>155,046</u>
Net Assets, End of Year	14,142,943	15,163,359	Increase (decrease) in cash	48,246	(53,895)
			Cash at the beginning of the year	657	54,522
			Cash at the End of the Year	<u>48,903</u>	<u>657</u>


The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

BOND FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	18,248,551	21,994,767	Interest	451,709	1,162,368
Cash	50,841	-	Other income	-	2,042
Accrued income	130,555	240,445		<u>451,709</u>	<u>1,164,410</u>
Subscriptions receivable	5,108	-	Expenses		
Other assets receivable	38,683,430	21,942	Management fees	138,286	304,547
	<u>57,118,485</u>	<u>22,257,154</u>	Custodian fees	694	863
			Trustee fees	292	459
Liabilities			Audit fees	616	440
Bank overdraft	-	339,601	Filing fees	119	703
Accrued expenses	38,693,738	29,550	Unitholders reporting costs	325	459
	<u>38,693,738</u>	<u>369,151</u>	Administrative fees	3,347	5,279
			Other expenses	574	906
				<u>144,253</u>	<u>313,656</u>
Net Assets and Unitholders' Equity	<u>18,424,747</u>	<u>22,888,003</u>	Net Investment Income	<u>307,456</u>	<u>850,754</u>
			Realized and unrealized gains (losses)		
Number of units outstanding	<u>1,329,974</u>	<u>1,587,550</u>	Net realized gains (losses)	146,592	(194,957)
			Net unrealized gains (losses)	(16,267)	75,573
Net asset value per unit (\$)	<u>13.853</u>	<u>13.787</u>		<u>130,325</u>	<u>(119,384)</u>
			Increase (decrease) in Net Assets from Operations	<u>437,781</u>	<u>(731,370)</u>
			per unit	<u>0.293</u>	<u>(0.446)</u>

Signed on behalf of the Board of Directors of
Optimum Investments inc.
 Manager of Optimum Funds
Mario Georgiev and Nathalie Blondeau, Directors



The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

BOND FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Net Assets, Beginning of Year	21,888,003	23,463,336	Operating Activities		
Increase in Net Assets from Operations	<u>437,781</u>	<u>731,370</u>	Net investment income	<u>307,456</u>	<u>850,754</u>
Unit Transactions			Change in operating assets and liabilities		
Units issued	1,523,567	389,426	Proceeds on sale of investments	1,192,367,112	698,996,749
Units issued on reinvestments of distributions	307,456	850,754	Investments purchased	(1,188,490,571)	(697,822,051)
Units redeemed	<u>(5,424,604)</u>	<u>(2,696,129)</u>	Accrued income	109,890	(50,646)
	<u>(3,593,581)</u>	<u>(1,455,949)</u>	Accrued expenses	17,583	2,410
Distributions to unitholders			Other assets receivable	<u>(14,883)</u>	<u>(20,157)</u>
Net investment income	<u>(307,456)</u>	<u>(850,754)</u>		<u>3,989,131</u>	<u>1,106,305</u>
Increase (decrease) in Net Assets for the year	<u>(3,463,256)</u>	<u>(1,575,333)</u>	Financing Activities		
Net Assets, End of Year	<u><u>18,424,747</u></u>	<u><u>22,888,003</u></u>	Proceeds on sale of units	1,523,567	389,426
			Subscriptions receivable	(5,108)	1,973
			Units redeemed	<u>(5,424,604)</u>	<u>(2,696,129)</u>
				<u>(3,906,145)</u>	<u>(2,304,730)</u>
			Decrease in cash	390,442	(347,671)
			Cash at the beginning of the year	<u>(339,601)</u>	<u>8,070</u>
			Cash (bank overdraft) at the End of the Year	<u><u>50,841</u></u>	<u><u>(339,601)</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

BOND FUND

Investment Portfolio (unaudited) - June 30, 2008

Bonds	Par Value	Book Value	Market Value	Net Assets %
Federal Bonds				
Gouvernement du Canada, 5,00%, 2037-06-01	600,000 \$	680,176 \$	692,700	
		680,176	692,700	3%
Provincial Bonds				
Province de la Colombie-Britannique, 4,70%, 2012-12-18	1,957,000	2,004,907	2,012,168	
Province du Nouveau-Brunswick, 4,30%, 2015-12-03	162,000	156,928	162,219	
Province de l'Ontario, 4,60, 2012-12-02	180,000	180,360	181,851	
Province de Québec, 4,50%, 2016-12-01	100,000	99,888	100,882	
Province de Québec, 4,50% 2017-12-01	28,000	276,024	286,012	
Province de Québec, 4,50%, 2018-12-01	1 435,000	1,434,787	1,430,695	
Province de Québec, 5,00%, 2038-12-01	185,000	190,991	189,560	
Province de Québec, 5,50%, 2014-12-01	1 000,000	1,064,500	1,072,440	
		5,408,385	5,435,827	30%
Municipal and School Bonds				
Aéroports de Montréal, 5,67%, 2037-10-16	150,000	149,850	152,708	
Greater Toronto Airport, 6,45%, 2029-07-30	297,716	334,453	326,452	
Toronto Computer House Corporation, 4,877%, 2037-05-11	200,000	200,000	194,052	
Ville d'Arthabaska, 3,85%, 2012-04-03	230,000	219,887	219,887	
Ville de l'Assomption, 3,90%, 2010-02-14	190,000	187,602	190,416	
Ville de l'Assomption, 3,90%, 2011-02-14	260,000	256,416	259,485	
Ville de Becancour, 4,25%, 2012-11-27	175,000	173,222	174,508	
Ville de Longueuil, 4,10%, 2011-09-13	235,000	236,504	234,904	
Ville de Matane, 3,85%, 2010-12-13	200,000	196,798	199,586	
Ville de Montréal, 3,80%, 2011-02-17	281,000	275,942	279,750	
Ville de Montréal, 5,00%, 2017-12-01	525,000	527,578	529,961	
Ville d'Ottawa, 4,99%, 2026-08-28	358,609	358,855	361,754	
Ville de Québec, 3,85%, 2013-02-19	1,235,000	1,212,585	1,210,127	
Ville de Rimouski, 3,85%, 2010-12-14	217,000	212,595	216,549	
Ville de Rosemère, 3,90%, 2010-12-06	240,000	236,693	239,779	
Ville de Roxton Pond, 3,75%, 2011-12-27	160,000	152,760	157,835	
Ville de St-Jérôme, 3,90%, 2010-12-06	200,000	197,244	199,816	
Ville de St-Lambert, 3,75%, 2011-12-27	150,000	146,706	147,971	
Ville de Terrebonne, 3,85%, 2010-12-14	200,000	196,798	199,584	
Ville de Winnipeg, 10,00%, 2009-12-14	341,000	432,108	370,855	
		5,904,596	5,865,979	32%


OPTIMUM FUNDS

BOND FUND

	Par Value	Book Value	Market Value	Net Assets %
Corporate Bonds				
Banque Canadienne Impériale de Commerce, 4,40%, 2011-	500,000	\$ 499,415	\$ 494,590	
Banque Canadienne Impériale de Commerce, 4,95%, 2014-	230,000	237,889	229,034	
Banque de Montréal, taux variable, 2016-04-21	400,000	389,228	388,275	
Banque Nationale du Canada, taux variable, 2018-06-30	215,000	215,000	216,165	
Banque de Nouvelle-Écosse, 4,93%, 2010-06-08	270,000	269,771	272,157	
Banque de Nouvelle-Écosse, taux variable, 2012-11-01	260,000	259,987	261,388	
Banque Royale du Canada, 5,13%, 2010-09-27	270,000	269,957	273,329	
Banque Toronto-Dominion, taux variable, 2017-12-18	400,000	396,940	375,448	
Banque Toronto-Dominion, 5,141%, 2012-11-19	230,000	230,000	232,318	
Canadian Credit Card Trust, 4,143%, 2010-04-26	263,000	266,831	260,204	
Canadian Tire, 4,95%, 2015-06-01	90,000	86,823	86,387	
Enbridge Inc., 3,95%, 2010-02-15	174,000	176,861	172,497	
Enbridge Gas., 5,21, 2036-02-25	180,000	173,998	167,242	
GE Capital Funding, 4,65%, 2015-02-11	200,000	201,166	192,596	
Golden Credit Card, 4,047%, 2010-06-15	317,000	315,952	312,806	
Goldman Sachs Group, 5,25%, 2016-06-01	204,000	207,671	191,211	
HSBC Financial Corporation, 4,80%, 2011-04-13	265,000	258,309	264,200	
HSBC Financial Corporation, 4,80%, 2017-04-10	230,000	229,742	213,162	
Hydro One Inc., 5,18%, 2017-10-18	115,000	117,929	117,786	
Hydro-Québec Res. , 2,80%, 2035-02-15	1,920,000	527,040	511,488	
Score Trust, 4, 949%, 2014-02-20	319,000	329,575	310,534	
Sun Life Financial, taux variable, 2016-06-01	270,000	270,531	264,524	
Trans-Canada Pipeline, 4,30%, 2011-01-13	158,000	157,929	157,117	
407 International Inc., 4,50, 2011-01-25	100,000	99,978	100,213	
		6,188,522	6,064,671	33%
Short-term Instruments				
Acceptations bancaires Banque Royale du Canada, 3,07%, 2008-07-23	70,000	69,795	69,795	
Province de Colombie-Britannique, 2,58 %, 2008-07-23	120,000	119,578	119,578	
		189,373	189,373	1%
Total Bonds		18,181,679	18,059,177	98%
Total Investments		\$ 18,371,052	18,248,550	99%
Bank overdraft and Net Receivables			176,197	1%
Net Assets			\$ 18,424,747	100%

OPTIMUM FUNDS

EQUITY FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	20,646,458	17,064,300	Interest	6,209	4,404
Cash	22,989	27,778	Dividends	230,776	322,346
Accrued income	60,002	48,419	Other income	-	30,105
Subscriptions receivable	1,369	-		<u>236,985</u>	<u>356,855</u>
Other assets receivable	57,309	36,857	Expenses		
	<u>20,788,127</u>	<u>17,177,354</u>	Management fees	157,144	288,207
Liabilities			Custodian fees	13,296	16,363
Accrued expenses	93,950	50,880	Trustee fees	5,599	8,697
	<u>93,950</u>	<u>50,880</u>	Audit fees	11,795	8,336
Net Assets and Unitholders' Equity	<u>20,694,177</u>	<u>17,126,474</u>	Filing fees	2,278	13,321
Number of units outstanding	<u>1,032,044</u>	<u>838,904</u>	Unitholders reporting costs	6,227	8,697
Net asset value per unit (\$)	<u>20.052</u>	<u>20.415</u>	Administrative fees	64,127	100,071
			Other expenses	10,340	20,599
				<u>270,806</u>	<u>464,291</u>
			Net Investment Loss	<u>(33,821)</u>	<u>(107,436)</u>
			Realized and unrealized gains (losses)		
			Net realized gains	1,024,919	1,251,671
			Net unrealized gains	(1,450,823)	49,825
			Commissions	-	(26,189)
				<u>(425,904)</u>	<u>1,275,307</u>
			Increase (decrease) in Net Assets from Operations	<u>(459,725)</u>	<u>1,167,871</u>
			per unit	<u>(0.504)</u>	<u>1.424</u>
Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors					
					

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

EQUITY FUND

STATEMENT OF CHANGES IN NET ASSETS			STATEMENT OF CASH FLOWS		
YEARS ENDED JUNE 30			YEARS ENDED JUNE 30		
(unaudited)			(unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Net Assets, Beginning of Year	17,126,474	16,691,861	Operating Activities		
Accounting changes (note 2)	-	(24,436)	Net investment loss	(33,821)	(107,436)
Restated net assets, beginning of year	<u>17,126,474</u>	<u>16,667,425</u>	Change in operating assets and liabilities		
Increase in Net Assets from Operations	<u>(459,725)</u>	<u>1,167,871</u>	Proceeds on sale of investments	9,158,347	12,218,808
Unit Transactions			Investments purchased	(13,66,409)	(11,360,263)
Units issued	5,904,882	1,783,589	Accrued income	(11,583)	(8,975)
Units redeemed	<u>(1,877,454)</u>	<u>(2,492,411)</u>	Accrued expenses	43,070	12,181
	<u>4,027,428</u>	<u>(708,822)</u>	Other assets receivable	<u>(20,452)</u>	<u>(34,694)</u>
Increase in Net Assets for the year	<u>3,567,703</u>	<u>459,049</u>		<u>(3,997,027)</u>	<u>827,057</u>
Net Assets, End of Year	<u><u>20,694,177</u></u>	<u><u>17,126,474</u></u>	Financing Activities		
			Proceeds on sale of units	5,904,882	1,783,589
			Subscriptions receivable	(1,369)	2,120
			Units redeemed	<u>(1,877,454)</u>	<u>(2,492,411)</u>
				<u>4,026,059</u>	<u>(706,702)</u>
			Increase (decrease) in cash	(4,789)	12,919
			Cash at the beginning of the year	<u>27,778</u>	<u>14,859</u>
			Cash at the End of the Year	<u><u>22,989</u></u>	<u><u>27,779</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

EQUITY FUND

Investment Portfolio (unaudited) - June 30, 2008

	Par Value	Book Value	Market Value	Net Assets %
Canadian Equities				
Consumer Products				
<i>Retail Industry</i>				
Reitmans Canada Ltée, Classe A	29,950 \$	353,903 \$	449,848	
		353,903	449,848	
<i>Communication</i>				
Astral Média, classe A	12,975	413,991	415,330	
BCE Inc.	27,425	953,254	974,958	
Manitoba Télécommunication	14,100	614,184	564,000	
Rogers Communications Inc, Classe B	16,000	701,365	631,200	
Shaw Communication Inc., Classe B	22,775	312,118	473,037	
Telus Corporation Non-Volante	16,825	861,953	688,984	
Thomson Corporation	14,675	612,214	480,753	
		4,469,079	4,228,262	
<i>Food Industry</i>				
Alimentation Couche-Tard, Classe B	21,500	393,714	293,044	
Groupe Jean-Coutu, Classe A	39,400	453,182	323,867	
Metro Inc., Classe A	25,675	624,301	622,362	
Supremex Inc.	35,550	211,715	218,633	
Tim Hortons Inc.	9,625	323,244	280,761	
		2,006,156	1,738,667	
Total – Consumer Products		6 829 138	6 416 777	31%
<i>Manufacturing Industry</i>				
Industries Lassonde, Classe A	7,375	220,636	333,718	
Transcontinental Inc.	12,400	254,614	194,060	
Transforce	39,250	284,955	265,330	
Transat A.T.	9,975	212,624	200,996	
5N Plus Inc.	8,100	24,300	87,642	
		997,129	1,081,746	
<i>Technology</i>				
Exfo Electro-optic	69,325	381,165	313,349	
Total – Industry		1,378,294	1,395,095	7%

OPTIMUM FUNDS

EQUITY FUND

	Number of shares	Book Value	Market Value	Net Assets %
Natural Resources				
<i>Mining and Metals</i>				
Barrick Gold Corporation	13,975 \$	455,875 \$	649,279	
Goldcorp Inc.	12,175	357,004	572,225	
Groupe CGI Inc.	62,925	579,530	638,689	
Kinross Gold Corporation	13,350	199,204	321,468	
Sherritt International Corporation	13,875	166,887	212,843	
Teck Cominco Ltée, Classe B	8,725	173,254	427,002	
		1,931,754	2,821,506	
<i>Oil and Natural Gas</i>				
Canadian Natural Ressources	2,175	135,902	219,044	
Crew Energy Inc.	5,750	55,313	106,030	
EnCana Corporation	9,325	516,776	864,894	
Ensign Energy Service Inc.	15,725	242,015	348,938	
Nexen Inc.	16,650	545,339	673,493	
Péto-Canada	16,400	662,784	930,700	
Talisman Energy Inc.	26,900	526,857	605,250	
Transcanada Corporation	11,625	381,647	458,723	
		3,066,633	4,207,072	
Total – Natural Resources		4,998,387	7,028,578	34%
Sensitive to interest rate				
<i>Financial Services</i>				
Banque Canadienne Impériale de Commerce	5,900	413,510	329,928	
Banque de Montréal	14,625	902,281	614,981	
Banque de Nouvelle-Écosse	16,800	552,093	784,056	
Banque Toronto-Dominion	6,425	311,012	408,566	
Industrielle-Alliance	23,750	563,154	813,438	
Manuvie	20,575	720,831	728,561	
Power Corporative du Canada	9,575	315,829	298,644	
Sun Life	20,850	818,068	870,488	
AGF Management	9,525	214,568	209,169	
Total – Interest Rate Sensitive		4,811,346	5,057,831	24%


OPTIMUM FUNDS

EQUITY FUND

	Number of shares	Book Value	Market Value	Net Assets %
Total Canadian Equities		\$ <u>18 017 165</u>	\$ <u>19 898 281</u>	96%
Short-term Instruments				
Acceptations bancaires Banque de la Nouvelle-Écosse, 2,95%, 2008-07-04	660,000	658,403	658,403	
Acceptations bancaires Banque Royale du Canada, 3,05%, 2008-07-23	90,000	<u>89,775</u>	<u>89,775</u>	
Total Short-term Instruments		<u>748 178</u>	<u>748,178</u>	4%
Total Investments		\$ <u>18 765 343</u>	<u>20,646,459</u>	100%
Cash and Net Receivables			<u>47,718</u>	0%
Net Assets			\$ <u>20,694,177</u>	100%

OPTIMUM FUNDS

SAVINGS FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	1,339,118	1,420,266	Interest	27,240	76,567
Cash	83,986	-		<u>27,240</u>	<u>76,567</u>
Accrued income	9,368	4,962	Expenses		
Subscriptions receivable	100	-	Management fees	4,242	10,249
Other assets receivable	1,475	969	Custodian fees	305	353
	<u>1,434,047</u>	<u>1,426,197</u>	Trustee fees	128	188
			Audit fees	271	180
			Filing fees	52	288
Liabilities			Unitholders reporting costs	143	188
Redeemed units payable	-	26	Administrative fees	1,471	2,161
Bank overdraft	-	33,366	Other expenses	<u>72</u>	<u>354</u>
Accrued expenses	2,153	1,293		<u>6,684</u>	<u>13,961</u>
	<u>2,153</u>	<u>34,685</u>	Net Investment Income	<u>20,557</u>	<u>62,606</u>
Net Assets and Unitholders' Equity			Realized and unrealized gains (losses)		
	<u>1,431,894</u>	<u>1,391,512</u>	Net realized gains (losses)	-	1,300
Number of units outstanding	<u>111,780</u>	<u>108,650</u>	Net unrealized losses	<u>(59)</u>	<u>(572)</u>
				<u>(59)</u>	<u>(728)</u>
Net asset value per unit (\$)	<u>12.810</u>	<u>12.807</u>	Increase in Net Assets from Operations	<u>20,616</u>	<u>61,878</u>
			per unit	<u>0.183</u>	<u>0.466</u>
<p>Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors</p> 					

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

SAVINGS FUND

STATEMENT OF CHANGES IN NET ASSETS			STATEMENT OF CASH FLOWS		
YEARS ENDED JUNE 30			YEARS ENDED JUNE 30		
(unaudited)			(unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Net Assets, Beginning of Year	1,391,512	1,945,589	Operating Activities		
			Net investment income	20,557	62,606
Increase in Net Assets from Operations	<u>20,616</u>	<u>61,878</u>	Change in operating assets and liabilities		
Unit Transactions			Proceeds on sale of investments	3,406,012	13,125,350
Units issued	206,725	1,215,760	Investments purchased	(3,324,805)	(12,522,653)
Units issued on reinvestments of distributions	20,557	61,865	Accrued income	(4,406)	3,182
Units redeemed	<u>(186,959)</u>	<u>(1,831,684)</u>	Accrued expenses	860	59
	40,323	(554,059)	Other assets receivable	<u>(506)</u>	<u>(891)</u>
				<u>77,155</u>	<u>605,047</u>
Distributions to unitholders			Financing Activities		
Net investment income	<u>(20,557)</u>	<u>(62,606)</u>	Proceeds on sale of units	206,725	1,215,760
Increase (decrease) in Net Assets for the year	<u>40,382</u>	<u>(554,077)</u>	Subscriptions receivable	(100)	100
			Units redeemed	(186,959)	(1,831,684)
Net Assets, End of Year	<u><u>1,431,894</u></u>	<u><u>1,391,512</u></u>	Redeemed units payable	<u>(26)</u>	<u>(91,000)</u>
				<u>19,640</u>	<u>(706,824)</u>
			Increase (decrease) in cash	117,352	(39,171)
			Cash at the beginning of the year	<u>(33,366)</u>	<u>5,805</u>
			Cash (bank overdraft) at the End of the Year	<u><u>83,986</u></u>	<u><u>(33,366)</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

SAVINGS FUND

Investment Portfolio (unaudited) - June 30, 2008


	Par Value	Book Value	Market Value	Net Assets %
Short-term Instruments				
Acceptations bancaires Banque Nationale du Canada, 3,13%, 2008-08-05	115,000	\$ 114,097	\$ 114,097	
Acceptations bancaires Banque TD, 3,14%, 2008-07-24	80,000	79,363	79,363	
Acceptations bancaires Banque Canadienne Impériale de Commerce, 3,13%, 2008-08-08	135,000	133,989	133,989	
Banque Nouvelle-Écosse, 3,54%, 2008-07-02	75,000	74,443	74,443	
Bons du trésor du Canada, 3,59%, 2008-07-25	120,000	117,976	117,976	
Bons du trésor du Québec, 2,78%, 2008-07-25	85,000	84,447	84,447	
Enbridge Inc., 3,20%, 2008-07-21	135,000	134,177	134,177	
GE Capital, 3,23%, 2008-07-23	95,000	94,240	94,240	
Obligation Ville de Laval, 4,25%, 2008-07-12	95,000	95,095	95,035	
Services Financiers Paccar, 3,21%, 2008-08-07	100,000	99,195	99,195	
Société de Transport de Montréal, 3,26%, 2008-09-10	100,000	98,756	98,756	
Terasen Inc., 3,00%, 2008-09-04	130,000	129,046	129,046	
Total, 3,25%, 2008-07-24	85,000	84,354	84,354	
Total Short-term Instruments		<u>1,339,178</u>	<u>1,339,118</u>	94%
Total Investments	\$	<u>1,339,178</u>	<u>1,339,118</u>	94%
Bank overdraft and Net Receivables			<u>92,776</u>	6%
Net Assets			<u>\$ 1,431,894</u>	100%

OPTIMUM FUNDS

INTERNATIONAL FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments at market value	284,198	397,432	Interest	(136)	3,646
Cash	1,519	17,692	Dividends	6,038	6,307
Accrued income	-	2,897	Other income	-	56
Subscriptions receivable	375	-		<u>5,902</u>	<u>10,009</u>
Other assets receivable	1,508	1,074	Expenses		
	<u>287,600</u>	<u>419,095</u>	Management fees	3,281	10,612
			Custodian fees	418	353
Liabilities			Trustee fees	176	188
Accrued expenses	1,673	1,321	Audit fees	371	180
	<u>1,673</u>	<u>1,321</u>	Filing fees	72	288
Net Assets and Unitholders' Equity			Unitholders reporting costs	196	188
	<u>285,927</u>	<u>417,774</u>	Administrative fees	2,017	2,161
			Other expenses	98	1,039
Number of units outstanding	<u>44,540</u>	<u>56,631</u>		<u>6,629</u>	<u>15,009</u>
Net asset value per unit (\$)	<u>6.420</u>	<u>7.377</u>	Net Investment Loss	<u>(727)</u>	<u>(5,000)</u>
			Realized and unrealized gains (losses)		
			Net realized gains	7,769	4,798
			Net unrealized losses	(55,577)	(51,470)
			Losses on foreign exchange	-	(13,043)
			Commissions	-	(287)
				<u>(47,808)</u>	<u>(60,002)</u>
			Decrease in Net Assets from Operations	<u>(48,535)</u>	<u>(65,002)</u>
			per unit	<u>(0.957)</u>	<u>(0.940)</u>

Signed on behalf of the Board of Directors of
Optimum Investments inc.
Manager of Optimum Funds
Mario Georgiev and Nathalie Blondeau, Directors



The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

INTERNATIONAL FUND

STATEMENT OF CHANGES IN NET ASSETS			STATEMENT OF CASH FLOWS		
YEARS ENDED JUNE 30			YEARS ENDED JUNE 30		
(unaudited)			(unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Net Assets, Beginning of Year	417,774	474,131	Operating Activities		
Accounting changes (note 2)	-	(1,535)	Net investment loss	(727)	(5,000)
Restated net assets, beginning of year	417,774	472,596			
Increase (decrease) in Net Assets from Operations	(48,535)	(65,002)	Change in operating assets and liabilities		
			Proceeds on sale on investments	117,632	683,510
Unit Transactions			Investments purchased	(52,206)	(691,305)
Units issued	10,243	186,588	Accrued income	2,897	(2,897)
Units redeemed	(93,555)	(176,408)	Accrued expenses	352	315
	(83,312)	10,180	Other assets receivable	(434)	(1,025)
				68,241	(11,402)
Decrease in Net Assets for the year	(131,847)	(54,822)	Financing Activities		
			Proceeds on sale of units	10,243	186,588
Net Assets, End of Year	285,927	417,774	Subscriptions receivable	(375)	100
			Units redeemed	(93,555)	(176,408)
				(83,687)	10,280
			Decrease in cash	(16,173)	(6,122)
			Cash at the beginning of the year	17,692	23,814
			Cash at the End of the Year	1,519	17,692

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS


INTERNATIONAL FUND

*Investment Portfolio (unaudited) – June 30,
2008*

	Number of shares		Book Value		Market Value	Net Assets %
World Equities						
Parts indicielles S&P 100	2,925	\$	194,538	\$	166,864	
Ishares Inc., MSCI Allemagne	750		17,755		22,539	
Ishares Inc., MSCI France	450		14,223		14,775	
Ishares Inc., MSCI Japon	3,500		52,375		44,461	
Ishares Inc., MSCI Royaume-Uni	1,675		40,436		35,560	
Total World Equities			<u>319,328</u>		<u>284,198</u>	99%
Total Investments		\$	<u>319,328</u>		<u>284,198</u>	99%
Cash and Net Receivables					<u>1,729</u>	1%
Net Assets				\$	<u>285,927</u>	100%

OPTIMUM FUNDS

EUROPE FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	298,469	427,667	Interest	990	4,378
Cash	19,235	29,473	Dividends	11,447	17,815
Accrued income	1,543	2,431	Other income	-	1,468
Other assets receivable	1,218	864		<u>12,437</u>	<u>23,661</u>
	<u>320,465</u>	<u>460,435</u>	Expenses		
Liabilities			Management fees	3,368	8,963
Accrued expenses	1,367	1,019	Custodian fees	261	196
	<u>1,367</u>	<u>1,019</u>	Trustee fees	111	104
Net Assets and Unitholders' Equity	<u>319,098</u>	<u>459,416</u>	Audit fees	232	100
			Filing fees	45	159
Number of units outstanding	<u>42,966</u>	<u>54,446</u>	Unitholders reporting costs	122	104
			Administrative fees	1,260	1,196
Net asset value per unit (\$)	<u>7.427</u>	<u>8.438</u>	Other expenses	340	9,989
				<u>5,739</u>	<u>20,811</u>
			Net Investment Income	<u>6,698</u>	<u>2,850</u>
			Realized and unrealized gains (losses)		
			Net realized gains	1,283	17,564
			Net unrealized losses	(56,460)	(86,622)
			Commissions	-	(1,453)
				<u>(55,177)</u>	<u>(70,511)</u>
			Decrease in Net Assets from Operations	<u>(48,479)</u>	<u>(67,661)</u>
			per unit	<u>(0.984)</u>	<u>(1.227)</u>
Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors					
					

The accompanying Notes are in integral part of these financial statements.

EUROPE FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Net Assets, Beginning of Year	459,416	465,293	Operating Activities		
Accounting changes (note 2)	-	535	Net investment income	6,698	2,850
Restated net assets, beginning of year	459,416	465,828			
Increase in Net Assets from Operations	(48,479)	(67,661)	Change in operating assets and liabilities		
Unit Transactions			Proceeds on sale of investments	295,917	1,181,247
Units issued	2,320	112,865	Investments purchased	(221,896)	(1,230,993)
Units issued on reinvestments of distributions	6,698	2,850	Accrued income	888	(2,431)
Units redeemed	(94,159)	(51,616)	Accrued expenses	348	36
	(85,141)	64,099	Other assets receivable	(354)	(818)
Distributions to unitholders				74,903	(52,959)
Net investment income	(6,698)	(2,850)	Financing Activities		
decrease in Net Assets for the year	(140,318)	(6,412)	Proceeds on sale of units	2,320	112,865
Net Assets, End of Year	319,098	459,416	Subscriptions receivable	-	125
			Units redeemed	(94,159)	(51,616)
				(91,839)	61,374
			Increase (decrease) in cash	(10,238)	11,265
			Cash at the beginning of the year	29,473	18,208
			Cash at the End of the Year	19,235	29,473

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

EUROPE FUND

Investment Portfolio (unaudited) - June 30, 2008


	Number of units	Book Value	Market Value	Net Assets %
International Equities				
ABN AMRO Holding	560	\$ 21,741	\$ 35,284	
Aviva PLC	1,110	21,760	11,832	
Barclays PLC	300	21,439	7,063	
BNP Paribas	320	21,427	14,604	
BP PLC	290	21,509	20,314	
BT Group PLC	290	21,383	11,669	
Deutsche Bank	130	21,378	11,303	
Deutsche Telekom	1,020	21,360	16,626	
Diageo PLC	230	21,342	17,092	
ENI Spa	280	21,149	20,939	
Fortis	420	21,382	7,209	
France Telecom	660	21,643	18,100	
Glaxo Smithkline	330	21,975	14,119	
HSBC Holdings	200	21,125	15,484	
ING Groep NV	400	21,258	12,713	
Lloyds TSB Group	390	21,809	9,599	
Royal Dutch Shell	270	21,131	21,817	
Société Générale	500	21,605	8,735	
Vodafone Grp	620	21,208	18,089	
Total International Equities		429,079	298,470	94%
Total Investments		\$ 429,079	298,470	94%
Cash and Net Receivables			20,628	6%
Net Assets			\$ 319,098	100%

OPTIMUM FUNDS

UNITED STATES FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	381,642	991,644	Interest	1,126	3,182
Cash	459,915	18,010	Dividends	8,869	9,811
Accrued income	932	957	Other income	-	42
Subscriptions receivable	-	-		<u>9,995</u>	<u>13,035</u>
Other assets receivable	1,938	1,260	Expenses		
	<u>844,427</u>	<u>1,011,871</u>	Management fees	7,684	12,146
Liabilities			Custodian fees	328	196
Accrued expenses	2,908	1,808	Trustee fees	138	104
	<u>2,908</u>	<u>1,808</u>	Audit fees	291	100
Net Assets and Unitholders' Equity	<u>841,519</u>	<u>1,010,063</u>	Filing fees	56	159
Number of units outstanding	<u>128,055</u>	<u>140,156</u>	Unitholders reporting costs	154	104
Net asset value per unit (\$)	<u>6.572</u>	<u>7.207</u>	Administrative fees	1,583	1,196
			Other expenses	77	1,630
				<u>10,311</u>	<u>15,635</u>
			Net Investment Loss	<u>(316)</u>	<u>(2,600)</u>
			Realized and unrealized gains (losses)		
			Net realized gains (losses)	(53,650)	21,513
			Net unrealized losses	(31,613)	(158,625)
			Losses on foreign exchange	-	(11,200)
			Commissions	-	(1,003)
				<u>(85,263)</u>	<u>(149,315)</u>
			Decrease in Net Assets from Operations	<u>(85,579)</u>	<u>(151,915)</u>
			per unit	<u>(0.648)</u>	<u>(1.655)</u>

Signed on behalf of the Board of Directors of
Optimum Investments inc.
Manager of Optimum Funds
Mario Georgiev and Nathalie Blondeau, Directors



The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

UNITED STATES FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Net Assets, Beginning of Year	1,010,063	320,998	Operating Activities		
Accounting changes (note 2)	-	(619)	Net investment loss	(316)	(2,600)
Restated net assets, beginning of year	1,010,063	320,379			
Decrease in Net Assets from Operations	(85,579)	(151,915)	Change in operating assets and liabilities		
			Proceeds on sale of investments	820,510	1,098,052
Unit Transactions			Investments purchased	(295,771)	(1,958,027)
Units issued	2,522	860,762	Accrued income	25	(957)
Units redeemed	(85,487)	(19,163)	Accrued expenses	1,100	1,128
	(82,965)	841,599	Other assets receivable	(678)	(1,561)
				525,186	(861,365)
Increase in Net Assets for the year	(168,544)	689,684	Financing Activities		
			Proceeds on sale of units	2,522	860,762
Net Assets, End of Year	841,519	1,010,063	Subscriptions receivable	-	75
			Units redeemed	(85,487)	(19,163)
				(82,965)	841,674
			Increase (decrease) in cash	441,905	(22,291)
			Cash at the beginning of the year	18,010	40,301
			Cash at the End of the Year	459,915	18,010

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

UNITED STATES FUND

Investment Portfolio (unaudited) - June 30, 2008

	Number of units		Book Value	Market Value	Net Asstes %
World Equities					
Archer Daniels Midland	280	\$	11,988	\$	9,627
Automatic Data Processing	228		12,090		9,734
American International	154		12,013		4,151
Applied Material	581		12,048		11,299
Bank of America	216		12,013		5,226
B.J. Services Co.	361		11,800		11,639
Black & Decker Corporation	119		11,964		6,973
Centurytel Inc.	226		11,908		8,196
Chubb Corporation	202		11,984		10,085
Citigroup Inc.	201		11,998		3,417
Coventry Health Care Inc.	186		12,130		5,766
Dell Inc.	421		12,030		9,388
ENSCO International	240		12,282		19,740
Equifax	350		12,284		11,991
Franklin Resources Inc.	82		11,969		7,656
Gannett Co.	189		11,949		4,172
Harley-Davidson Inc.	175		12,026		6,464
Hartford Financial Services Group	105		12,028		6,907
Hewlett Packard Co.	244		12,003		10,989
Humana Inc.	150		11,826		6,072
International Business Machine	104		12,014		12,558
Intuit Inc.	400		11,809		11,234
IMS Health Inc.	358		11,980		8,501
JP Morgan Chase & Co.	275		12,329		9,631
Laboratory Corporation of America Hldgs	141		11,960		10,003
Lexmark International Inc.	212		11,953		7,220
Meredith Corporation	181		12,014		5,216
Merrill Lynch & Co	118		12,034		3,805
Microsoft Corporation	359		11,975		10,061
Mylan Laboratories Inc.	557		12,044		6,854
Oracle Corporation	570		11,974		12,200
Paychex Inc.	321		11,955		8,828
PNC Financial Services Group	402		12,043		8,725
Reynolds American Inc.	190		12,163		9,033
Rockwell Automation Inc.	172		12,011		7,662
Scripps EW Co.	245		11,966		10,333
Terex Corp.	215		11,843		11,251
US Bancorp	322		11,967		9,149
UST Inc.	199		11,920		11,071


OPTIMUM FUNDS

UNITED STATES FUND

	Number of units	Book Value	Market Value	Net Assets %
Valero Energy Corp.	144	\$ 11,848	\$ 6,001	
Wells Fargo Co.	307	11,984	7,428	
Windstream Corp.	1,080	12,029	13,576	
XL Capital Ltd.	135	11,933	2,808	
3M Co.	127	12,069	9,003	
Total World Equities		528,150	381,643	45%
Total Investments		\$ 528,150	381,643	45%
Cash and Net Receivables			459,876	55%
Net Assets			\$ 841,519	100%

OPTIMUM FUNDS

PRIVATE MANAGEMENT BOND FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	5,198,482	4,795,521	Interest	105,007	201,601
Cash	91,633	-	Other income	-	118
Accrued income	54,280	114,369		<u>105,007</u>	<u>201,719</u>
Subscriptions receivable	4,103	-	Expenses		
Other assets receivable	7,781	4,987	Management fees	37,259	66,491
	<u>5,356,279</u>	<u>4,914,877</u>	Custodian fees	-	-
			Trustee fees	-	-
Liabilities			Audit fees	-	-
Bank overdraft	-	103,018	Filing fees	-	-
Accrued expenses	13,359	6,064	Unitholders reporting costs	-	-
	<u>13,359</u>	<u>109,082</u>	Administrative fees	-	-
			Other expenses	-	-
Net Assets and Unitholders' Equity	<u>5,342,920</u>	<u>4,805,795</u>		<u>37,259</u>	<u>66,491</u>
			Net Investment Income	<u>67,748</u>	<u>135,228</u>
Number of units outstanding	<u>671,351</u>	<u>611,870</u>	Realized and unrealized gains (losses)		
			Net realized losses	(16,330)	(17,980)
Net asset value per unit (\$)	<u>7.958</u>	<u>7.854</u>	Net unrealized gains (losses)	85,629	(109,079)
				<u>69,299</u>	<u>(127,059)</u>
			Increase in Net Assets from Operations	<u>137,047</u>	<u>8,169</u>
			per unit	<u>0.212</u>	<u>0.015</u>
Signed on behalf of the Board of Directors of Optimum Investments inc. Manager of Optimum Funds Mario Georgiev and Nathalie Blondeau, Directors					
					

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

PRIVATE MANAGEMENT BOND FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Net Assets, Beginning of Year	4,805,795	3,977,436	Operating Activities		
Increase in Net Assets from Operations	<u>137,047</u>	<u>8,169</u>	Net investment income	<u>67,748</u>	<u>135,228</u>
Unit Transactions			Change in operating assets and liabilities		
Units issued	760,107	1,447,735	Proceeds on sale of investments	2,752,390	3,553,066
Units issued on reinvestments of distributions	67,748	135,228	Investments purchased	(3,086,052)	(4,544,013)
Units redeemed	<u>(360,029)</u>	<u>(627,545)</u>	Accrued income	60,089	(72,351)
	<u>467,826</u>	<u>955,418</u>	Accrued expenses	7,295	(11)
Distributions to unitholders			Other assets receivable	<u>(2,794)</u>	<u>(4,298)</u>
Net investment income	<u>(67,748)</u>	<u>(135,228)</u>		<u>(269,072)</u>	<u>(1,067,607)</u>
Increase in Net Assets for the year	<u>537,125</u>	<u>828,359</u>	Financing Activities		
Net Assets, End of Year	<u><u>5,342,920</u></u>	<u><u>4,805,795</u></u>	Proceeds on sale of units	760,107	1,447,735
			Subscriptions receivable	(4,103)	-
			Units redeemed	<u>(360,029)</u>	<u>(627,545)</u>
				<u>395,975</u>	<u>820,190</u>
			Decrease in cash	194,651	(112,189)
			Cash at the beginning of the year	<u>(103,018)</u>	<u>9,171</u>
			Cash (bank overdraft) at the End of the Year	<u><u>91,633</u></u>	<u><u>(103,018)</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

PRIVATE MANAGEMENT BOND FUND

Investment Portfolio (unaudited) - June 30, 2008

	Par Value	Book Value	Market Value	Net Assets %
Short-term Instruments				
MBNA, 6,10 %, 2008-09-22	15,000 \$	15,438 \$	15,078	
Province du Nouveau Brunswick, 4,25 %, 2008-12-02	17,000	17,128	17,083	
Province de l'Ontario, 4,40%, 2008-11-19	2,000	25,025	25,125	
Province de l'Ontario, 5,70 %, 2008-12-01	15,000	15,339	15,158	
TransCanada Pipelines, 4,10 %, 2009-02-20	15,000	14,948	15,020	
Total Short-term Instruments		87,878	87,464	2 %
Canadian Bonds				
Provincial Bonds				
Financement Québec, 5,25 %, 2001-12-01	225,000	232,625	234,259	
Financement Québec, 4,75 %, 2009-12-01	60,000	61,511	60,993	
Province de l'Ontario, 6,10 %, 2010-11-19	5,000	5,241	5,272	
Province de Québec, 9,00 %, 2012-02-10	12,000	14,558	14,014	
		313,935	314,539	6 %
Other Bonds				
Beauceville, 3,95 %, 2010-12-21	402,000	400,485	401,912	
Berthierville, 3,95 %, 2011-01-04	263,000	259,172	262,945	
Côte St-Luc, 4,25 %, 2011-06-21	85,000	84,618	85,460	
HEC, 5,80%, 2012-02-08	10,000	10,579	10,526	
La Malbaie, 4,25 %, 2011-06-01	40,000	39,753	40,212	
Port Cartier, 4,25 %, 2011-05-02	70,000	69,230	70,393	
Royal Institute Adv., 5,30%, 2013-02-27	25,000	26,530	26,006	
Société de Transport de Montréal, 4,15%, 2009-08-19	50,000	50,694	50,296	
Sorel-Tracy, 4,15 %, 2011-04-21	100,000	99,116	100,347	
St-Jean-sur-Richelieu, 3,80 %, 2009-12-29	20,000	19,706	20,016	
Toronto, 4,10 %, 2009-10-29	211,000	211,474	212,040	
Université Concordia, 4,05 %, 2011-03-28	60,000	58,984	60,049	
Victoriaville, 4,00 %, 2011-04-11	200,000	195,540	199,906	
Ville de Longueuil, 3,80 %, 2011-11-09	125,000	122,459	123,635	
Ville de Mirabel, 3,90%, 2011-12-15	10,000	9,763	9,914	
Ville de Québec, 3,65 %, 2009-12-21	270,000	265,140	269,719	
Ville de Québec, 5,65 %, 2012-07-11	40,000	42,824	41,996	
Ville de Vancouver, 3,65%, 2009-03-16	125,000	122,840	125,261	
Ville de Windsor, 3,80%, 2010-12-21	10,000	9,791	9,968	
		2,098,698	2,120,601	39 %

OPTIMUM FUNDS

PRIVATE MANAGEMENT BOND FUND


	Par Value	Book Value	Market Value	Net Assets %
Corporate Bonds				
Banque Nationale du Canada	25,000 \$	23,760 \$	23,316	
Banque Nova Scotia, taux variable, 2013-03-27	115,000	115,182	114,098	
Banque Royale du Canada, 5,13%, 2010-09-27	105,000	105,019	106,295	
Banque TD, taux variable, 2013-06-03	5,000	5,108	5,121	
BCE Inc., 7,35%, 2009-10-30	5,000	5,178	5,132	
Canadian Tire, 4,95%, 2015-06-01	200,000	194,576	191,970	
Banque Canadienne Impériale de Commerce, 4,35%, 2011-11-01	125,000	122,610	122,851	
Banque Canadienne Impériale de Commerce, 5,00%, 2012-09-10	135,000	135,537	135,167	
Financière Wells Fargo, 4,40%, 2012-12-12	100,000	97,357	97,937	
Loblaw, 5,40%, 2013-11-20	150,000	146,145	142,623	
RBC Capital Trust, 5,812%, 2013-12-31	15,000	15,242	14,868	
Rona Inc., 5,40%, 2016-10-20	255,000	207,534	207,853	
Shoppers Drug Mart, 4,99%, 2013-06-03	150,000	149,954	149,891	
Transalta Corp., 6,90%, 2011-06-01	150,000	156,765	153,344	
TransCanada Pipelines, 5,65%, 2014-01-15	7,500	7,733	7,658	
		<u>1,487,700</u>	<u>1,478,124</u>	28%
Total Canadian Bonds		<u>3,900,333</u>	<u>3,913,266</u>	73%
World Bonds				
Bons du Trésor France, 3,00 %, 2010-01-12	276,000	391,135	431,545	
Bons du Trésor Royaume-Uni, 4,25 %, 2011-03-07	129,000	264,511	255,442	
Province de Colombie-Britannique, 4,30 %, 2013-05-30	237,000	252,268	243,895	
Province de l'Ontario, 3,625 %, 2009-10-21	260,000	281,078	266,871	
		<u>1,188,992</u>	<u>1,197,753</u>	22 %
Total Investments	\$	<u>5,177,203</u>	<u>5,198,481</u>	97%
Bank overdraft and Net Receivables			<u>144,439</u>	3%
Net Assets			<u>\$ 5,342,920</u>	100%

OPTIMUM FUNDS

PRIVATE MANAGEMENT EQUITY FUND

STATEMENT OF NET ASSETS AS AT JUNE 30			STATEMENT OF OPERATIONS YEARS ENDED JUNE 30 (unaudited)		
	2008	2007		2008	2007
	\$	\$		\$	\$
Assets	(unaudited)	(audited)	Investment Income		
Investments, at market value	6,305,360	6,294,999	Interest	11,990	41,695
Cash	450,967	65,744	Dividends	86,654	95,703
Accrued income	10,322	22,232	Other income	-	793
Subscriptions receivable	4,953	-		<u>98,644</u>	<u>138,191</u>
Other assets receivable	12,812	8,115	Expenses		
	<u>6,784,414</u>	<u>6,391,090</u>	Management fees	62,632	116,395
Liabilities			Custodian fees	-	-
Accrued expenses	22,946	10,206	Trustee fees	-	-
	<u>22,946</u>	<u>10,026</u>	Audit fees	-	-
Net Assets and Unitholders' Equity	<u><u>6,761,468</u></u>	<u><u>6,380,884</u></u>	Filing fees	-	-
Number of units outstanding	<u>911,411</u>	<u>811,896</u>	Unitholders reporting costs	-	-
Net asset value per unit (\$)	<u>7.419</u>	<u>7.859</u>	Administrative fees	-	-
			Other expenses	5,600	4,221
				<u>68,232</u>	<u>120,616</u>
			Net Investment Income	<u>30,412</u>	<u>17,575</u>
			Realized and unrealized gains		
			Net realized gains	291,353	165,927
			Net unrealized gains (losses)	(682,545)	13,350
			Commissions	-	(5,048)
				<u>(391,192)</u>	<u>174,229</u>
			Increase (decrease) in Net Assets from Operations	<u>(360,780)</u>	<u>191,804</u>
			per unit	<u>(0.529)</u>	<u>0.267</u>

Signed on behalf of the Board of Directors of
Optimum Investments inc.
 Manager of Optimum Funds
Mario Georgiev and Nathalie Blondeau, Directors



The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

PRIVATE MANAGEMENT EQUITY FUND

STATEMENT OF CHANGES IN NET ASSETS YEARS ENDED JUNE 30 (unaudited)			STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30 (unaudited)		
	<u>2008</u>	<u>2007</u>		<u>2008</u>	<u>2007</u>
	\$	\$		\$	\$
Net Assets, Beginning of Year	6,380,884	5,255,169	Operating Activities		
Accounting changes (note 2)	-	(2,301)	Net investment income	30,412	17,575
Restated net assets, beginning of year	<u>6,380,884</u>	<u>5,252,868</u>	Change in operating assets and liabilities		
Increase in Net Assets from Operations	<u>(360,780)</u>	<u>191,804</u>	Proceeds on sale of investments	4,412,212	6,653,581
Unit Transactions			Investments purchased	(4,813,65)	(7,557,260)
Units issued	1,089,659	1,807,326	Accrued income	11,910	(4,554)
Units issued on reinvestments of distributions	30,412	169,631	Accrued expenses	12,740	(377)
Units redeemed	<u>(348,295)</u>	<u>(871,114)</u>	Other assets receivable	<u>(4,697)</u>	<u>(7,498)</u>
	<u>771,776</u>	<u>1,105,843</u>		<u>(381,600)</u>	<u>(916,108)</u>
Distributions to unitholders			Financing Activities		
Net investment income	(30,412)	(17,575)	Proceeds on sale of units	1,089,659	1,807,326
Net realized gains on investments sold	-	(152,056)	Subscriptions receivable	(4,953)	1,050
	<u>(30,412)</u>	<u>(169,631)</u>	Units redeemed	<u>(348,295)</u>	<u>(871,114)</u>
Increase in Net Assets for the year	<u>380,584</u>	<u>1,128,016</u>		<u>736,411</u>	<u>937,262</u>
Net Assets, End of Year	<u><u>6,761,468</u></u>	<u><u>6,380,884</u></u>	Increase in cash	385,223	38,729
			Cash at the beginning of the year	65,744	27,015
			Cash at the End of the Year	<u><u>450,967</u></u>	<u><u>65,744</u></u>

The accompanying Notes are in integral part of these financial statements.

OPTIMUM FUNDS

PRIVATE MANAGEMENT EQUITY FUND

Investment Portfolio (unaudited) - June 30, 2008

	Par Value	Book Value	Market Value	Net Assets %
Short-term Instruments				
Banque Scotia, 3,05%, 2008-07-04	80,000 \$	79,854 \$	79,854	
Bons du trésor de l'Ontario, 2,54%, 2008-09-02	90,000	89,452	89,452	
Province Colombie-Britannique, 2,65%, 2008-08-14	25,000	24,844	24,844	
Province du Nouveau-Brunswick, 4,25%, 2008-12-02	215,000	216,828	216,051	
Province de l'Ontario, 4,40%, 2008-11-19	20,000	20,186	20,100	
Total Short-term Instruments		431,164	430,301	6 %
	Number of shares			
Canadian Equities				
Consumer Products				
<i>Retail Industry</i>				
Reitmans Canada Ltd., Class A	5,875	95,610	88,242	1%
		95,610	88,242	
<i>Communication</i>				
Astral Média Inc., classe A	3,250	114,861	104,032	
BCE Inc.	8,918	252,843	317,035	
Manitoba Telecom	2,750	122,994	110,000	
Rogers Communication, classe B	3,125	138,130	123,281	
Shaw Communications, classe B	4,600	58,054	95,541	
Telus Corporation non votantes	3,225	165,641	132,064	
		852,523	881,955	13%
<i>Food Industry</i>				
Alimentation Couche-Tard, classe B	4,275	78,814	58,268	
Industries Lassonde, classe A	2,275	83,839	102,944	
Métro Inc., classe A	4,025	117,989	97,566	
Pharmacie Jean-Coutu, classe A	8,450	101,444	69,458	
Supremex	7,225	42,493	44,434	
Tim Hortons Inc.	1,850	61,818	53,965	
		486,397	426,633	7%
Total – Consumer Products		1,434,530	1,396,831	21%

OPTIMUM FUNDS

PRIVATE MANAGEMENT EQUITY FUND

	Number of shares	Book Value	Market Value	Net Assets %
Industry				
<i>Manufacturing Industry</i>				
Thomson Corporation	2,950	\$ 123,551	\$ 96,642	
Transat A.T. Inc., classe B	1,850	39,434	37,277	
TransCanada Corporation	2,125	77,584	83,853	
Transcontinental Inc., classe A	2,400	50,581	37,560	
TransForce Inc.	8,275	60,077	55,939	
5N Plus Corporation	2,025	6,075	21,911	
		357,302	333,182	5%
<i>Technology</i>				
Exfo Electro-optic.	13,425	70,708	60,681	
Groupe CGI Inc., classe A	12,550	100,493	127,383	
		171,201	188,064	3%
Total – Industry		528,503	521,246	8%
Natural Resources				
<i>Mining and Metals</i>				
Barrick Gold Corporation	2,725	79,444	126,604	
Goldcorp Inc.	2,375	60,365	111,625	
Kinross Gold Corporation	2,425	31,061	58,394	
Sherritt International Corporation	2,700	27,266	41,418	
Teck Cominco Ltée, classe B	900	15,864	44,046	
		214,000	382,087	6%
<i>Oil and Natural Gas</i>				
Canadian Natural Resources Ltd.	425	21,598	42,802	
Crew Energy Inc.	1,150	9,425	21,205	
EnCana Corporation	1,475	87,725	136,806	
Ensign Energy Services Inc.	3,000	53,612	66,570	
Nexen Inc.	3,225	101,456	130,450	
Pédro-Canada	3,200	140,555	181,600	
Talisman Energy Inc.	5,275	95,463	118,688	
		509,834	698,121	10%
Total – Natural Resources		723,834	1,080,208	16%

OPTIMUM FUNDS

PRIVATE MANAGEMENT EQUITY FUND

	Number of shares	Book Value	Market Value	Net Assets %
<i>Sensitive to Interest Rate</i>				
<i>Financial Services</i>				
AGF Management, classe B	2,000	\$ 45,053	\$ 43,920	
Banque de Montréal	2,800	181,948	117,740	
Banque de Nouvelle-Écosse	250	11,994	11,668	
Banque Toronto-Dominion	1,625	90,453	103,334	
Banque Canadienne Impériale de Commerce	1,125	77,681	62,910	
Industrielle-Alliance	5,200	146,436	178,100	
Manuvie	4,575	143,611	162,001	
Power Corporation du Canada	1,850	61,022	57,702	
Sun Life	3,650	152,773	152,388	
Total Interest Rate Sensitive		910,971	889,763	13%
Total Canadian Equities		3,597,838	3,888,047	58%
World Equities				
	Number of units			
Parts indicielles S&P 100	20,125	1,411,173	1,148,079	
Pfizer Inc.	2 900	94,433	51,611	
Ishares Inc., MSCI Allemagne	5 225	133,049	157,020	
Ishares Inc., MSCI France	3 225	122,837	105,886	
Ishares Inc., MSCI Japon	23,400	356,362	297,255	
Ishares Inc., MSCI Royaume-Uni	10,700	274,503	227,159	
Total World Equities		2,392,357	1,987,010	29%
Total Investments		\$ 6,421,358	6,305,358	93%
Cash and Net Receivables			456,110	7%
Net Assets			\$ 6,761,468	100%

OPTIMUM FUNDS

Notes To The Financial Statements

Years ended June 30, 2008 and 2007 (unaudited)

1. Summary of Significant Accounting Policies

These unaudited semi-annual financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles ("GAAP") on a basis consistent with those followed in the financial statements dated December 31, 2006 except for the recent accounting changes described in Note 2. However, they do not include all disclosures required under GAAP for annual financial statements and should be read in conjunction with the Audited Annual Financial Statements and Notes.

2. Accounting changes

CICA Handbook Section 3855, *Financial Instruments – Recognition and Measurement*

As at January 1, 2007, the Funds retroactively applied the requirements of CICA Handbook Section 3855, *Financial Instruments – Recognition and Measurement*, without restating prior year's financial statements. Since the Funds are considered investment companies, the changes in accounting policy resulting from application of this section are, therefore, limited to such items. The impacts are presented in the statements of changes in net assets under changes in accounting policy.

Listed financial instruments are measured at fair value, defined as the bid price for assets and the asking price for liabilities at the close of markets. The bid and asking price at the close of markets should also be used to determine the fair value of derivative financial instruments, if any. Previously, these instruments were valued on the basis of the closing price.

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities by the Funds are recognized in the Statement of Operations for the current period. Prior to January 1, 2007, the Fund's policy has been to add these expenses to the cost of the securities purchased or deducted from proceeds of sale.

To make it possible for the concerned parties to assess the impact of this new accounting standard on investment funds, Canadian Securities Administrators have granted an exemption authorizing the deferment of the application of Section 3855 for purposes of calculating the net asset value (NAV) of investment funds, which, however, is subject to the following conditions:

- Each fund may continue to calculate its NAV for purposes other than the preparation of its financial statements (purchase and redemption of units or

calculation of returns, for example) in accordance with Canadian GAAP without application of Section 3855;

- A note to the financial statements must present a reconciliation of the NAV of the funds presented in the financial statements with the NAV calculated for other purposes.

The exemption granted regarding the deferment of the application of Section 3855 must end at the earlier of i) September 30, 2008 or ii) the date on which will become effective the changes to be made to the securities legislation applicable to the calculation of the NAV of the funds for purposes other than the preparation of their financial statements.

3. Reconciliation of Net Asset according to section 3855

Further to the application of the section 3855, a new fair value has been calculated for each fund for JUNE 30, 2007. This fair value is defined as the bid price for assets. The impacts are presented on the statement of operations under 'net unrealized gains (losses)'. The impacts in 2007 are as follows:

OPTIMUM FUNDS	Net Asset value	Adjustment	Net Assets
Balanced	28,228,222	100,606	28,328,828
Growth and Income	14,142,943	66,863	14,209,806
Bond	18,424,747	-	18,424,747
Equity	20,694,177	68,452	20,762,629
Savings	1,431,894	-	1,431,894
International	285,927	7,574	293,501
Europe	319,098	5,030	324,128
United States	841,519	169	841,688
Private Management Bond	5,342,920	-	5,342,920
Private Management Equity	6,761,468	50,204	6,811,672

OPTIMUM FUNDS	Net Asset Value per unit	Adjustment per unit	Net Assets per unit
Balanced	36.200	11.240	24.960
Growth and Income	12.081	0.050	12.031
Bond	13.903	0.050	13.853
Equity	20.059	0.007	20.052
Savings	12.810	-	12.810
International	6.420	-	6.420
Europe	7.427	-	7.427
United States	6.573	0.001	6.572
Private Management Bond	7.965	0.007	7.958
Private Management Equity	7.474	0.055	7.419

OPTIMUM FUNDS

Notes To The Financial Statements

Years ended June 30, 2008 and 2007 (unaudited)

4. Number of Units Issued and Redeemed

Unitholders' Equity

The unitholders' equity is composed of an unlimited number of parts intended for all investors.

(Numbers as at June 30, 2008 and 2007)

OPTIMUM FUNDS	Units outstanding, beginning of year	Units issued	Units redeemed	Units outstanding, end of year
Balanced				
30 juin 2008	1,84,531	42,841	96,427	1,130,945
31 décembre 2007	1,276,125	114,286	205,880	1,184,531
Growth and Income				
30 juin 2008	1,212,978	58,580	96,016	1,175,542
31 décembre 2007	1,201,022	268,625	256,669	1,212,978
Bond				
30 juin 2008	1,587,550	130,859	388,435	1,329,974
31 décembre 2007	1,693,149	91,110	196,709	1,587,550
Equity				
30 juin 2008	838,904	286,913	93,773	1,032,044
31 décembre 2007	882,339	85,075	128,510	838,904
Savings				
30 juin 2008	108,650	17,706	14,576	111,780
31 décembre 2007	151,740	100,758	143,848	108,650
International				
30 juin 2008	56,631	1,476	13,567	44,540
31 décembre 2007	56,720	22,599	22,688	56,631
Europe				
30 juin 2008	54,446	287	11,767	42,966
31 décembre 2007	48,572	11,607	5,733	54,446
United States				
30 juin 2008	140,156	365	12,466	128,055
31 décembre 2007	37,618	105,263	2,725	140,156
Private Management Bond				
30 juin 2008	611,870	104,736	45,255	671,351
31 décembre 2007	491,752	199,03	79,285	611,870
Private Management Equity				
30 juin 2008	811,896	145,693	46,178	911,411
31 décembre 2007	672,307	247,117	107,528	811,896

5. Income Tax and Capital Gains Tax

Under current income tax laws, each optimum fund is considered as a "Mutual Investment Fund Trust", except for the optimum bond fund, optimum private management bond fund, optimum europe fund, optimum savings fund, optimum united states fund, optimum international fund and the optimum private management equity fund, which are considered as having semi-trust status. All Funds are not taxed on investment income or capital gains distributed to unitholders.

6. Subsequent events

The Optimum United States Fund and the Optimum Europe Fund were dissolved on July 31, 2008. Moreover we announced the dissolution of our eight other Funds as of November 28, 2008.

This strategic decision was made necessary because of heavier procedures imposed by regulations and, to a market somewhat favouring larger Fund distributors.

Each title holder will soon receive a letter informing them about options offered to them in terms of their investment.

7. Statement of Portfolio Transactions

An unaudited statement of portfolio transactions for the year ended June 30, 2008 may be obtained by writing to:

OPTIMUM INVESTMENTS INC.
Manager and Principal Underwriter of
OPTIMUM FUNDS
425, de Maisonneuve Blvd. West, Suite 1600
Montreal (Quebec)
H3A 3G5