

Fund facts

as at Sept. 30, 2012

Fund code: S108

Asset class: Canadian equity

Asset category: Canadian Equity

Fund inception date: October 1997

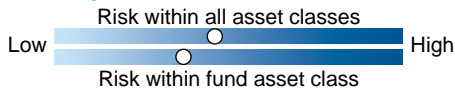
Segregated fund size: \$4.1 million

Underlying fund: MFS McLean Budden

Canadian Equity Growth Fund

Underlying fund size: \$1862.4 million

Volatility meter



Equity style and capitalization overview

	Value	Core/GARP	Growth
Large			
Mid			
Small			

Investment advisor

MFS McLean Budden

Who is MFS McLean Budden?

- MFS McLean Budden was formed in 2011 with the merger of MFS and McLean Budden
- Head office in Boston, USA, with a Canadian presence centered in Toronto
- Over \$28.4 billion in assets under management as at December 31, 2011

Investment management style

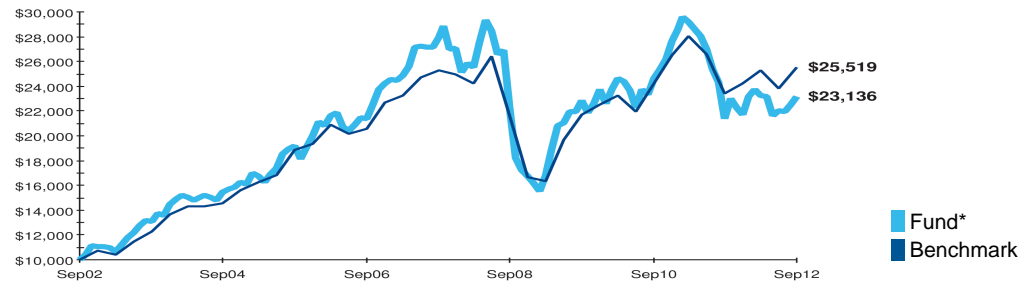
The firm's equity management style focuses on security selection to add most of the value. Companies with earnings stability, strong management teams and sound balance sheets are emphasized in their growth equity portfolios. Companies relatively undervalued with healthy balance sheets, and exhibiting a catalyst for revaluation are favoured in the firm's value equity portfolio.

Fund objective

To provide investors with superior capital growth over the long term. The Fund invests primarily in the stocks of 30 to 40 Canadian companies chosen for their superior earnings growth, strong management and solid financial position. Emphasis is usually on non-cyclical companies, due to their stable long-term earnings potential.

Historical performance as at Sept. 30, 2012

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P/TSX Composite Index



Compound returns as at Sept. 30, 2012

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	5.06%	8.20%	-3.16%	0.39%	0.99%	-3.74%	8.75%
Benchmark	7.02%	9.16%	2.60%	5.52%	4.24%	0.22%	9.82%

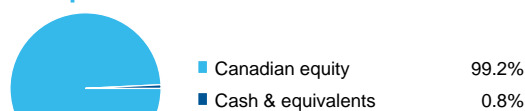
** Stated on an annualized basis

Calendar year returns

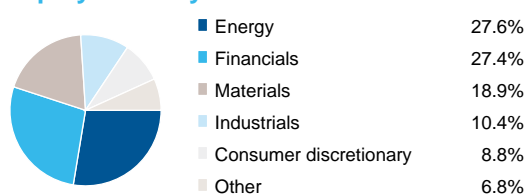
	YTD 2012	2011	2010	2009	2008	2007
Fund*	6.77%	-21.64%	16.45%	41.50%	-37.93%	11.63%
Benchmark	5.36%	-8.71%	17.61%	35.06%	-33.01%	9.82%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at Sept. 30, 2012

TD Bank	7.2%
Bank of Nova Scotia	6.2%
Suncor Energy	5.7%
Royal Bank of Canada	5.4%
Canadian National Railway	4.6%
Canadian Natural Resources	4.2%
Goldcorp Inc.	4.1%
Genovus Energy	3.9%
Magna International	3.2%
Barrick Gold Corp.	3.1%
Total	47.6%

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