

## Fund facts

as at Sept. 30, 2012

**Fund code:** S104

**Asset class:** Balanced

**Asset category:** Canadian Balanced

**Fund inception date:** October 1997

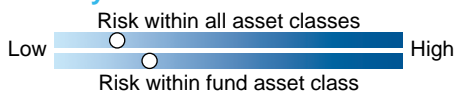
**Segregated fund size:** \$97.4 million

**Underlying fund:** Bissett Canadian

Balanced Fund

**Underlying fund size:** \$460.6 million

## Volatility meter



## Investment advisor

Bissett Investment Management

## Who is Bissett Investment Management?

- Established in 1982
- Based in Calgary, Alberta
- \$13 billion in assets under management as at December 31, 2011

## Investment management style

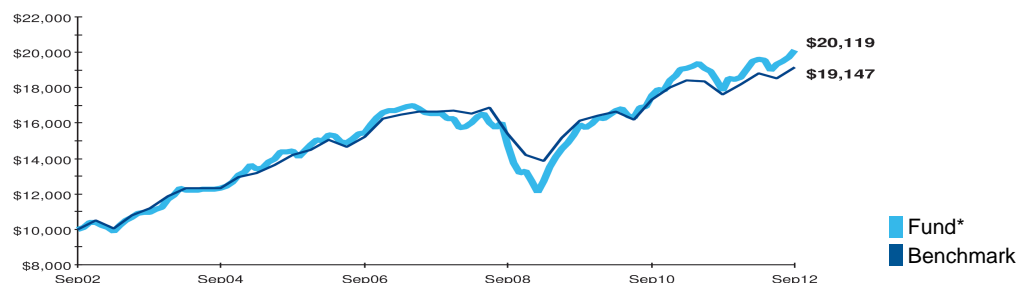
The Fund uses a GARP approach to investing. The Fund manager applies a bottom-up research approach to identify firms gaining momentum and that demonstrate sustainable, replicable growth. One of the many selection criteria in this process is chosen stocks have a modest P/E ratio - Fund managers try to buy a stock before its price accelerates well beyond its earnings capabilities.

## Fund objective

To provide a balance of fixed income and equity returns through investments solely in units of other Bissett funds. The goal is to provide capital stability and income, while offering an opportunity for superior equity returns.

## 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: 35% DEX Universe Index, 32.5% S&P/TSX Composite Index, 10% S&P 500 Index, 10% MSCI EAFE Index, 5% S&P/TSX Small Cap Index, 2.5% MSCI Emerging Markets Index, 2.5% JP Morgan Global Gov't Bond Index, 2.5% Barclays U.S. Aggregate Bond Index (Hedged)



## Compound returns as at Sept. 30, 2012

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	4.17%	12.83%	7.04%	8.10%	8.05%	3.98%	7.24%
Benchmark	3.43%	8.76%	5.05%	5.84%	5.58%	2.81%	6.71%

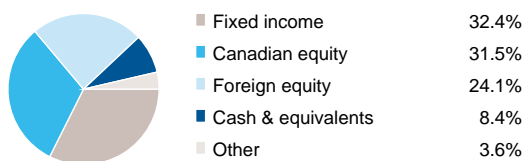
\*\* Stated on an annualized basis

## Calendar year returns

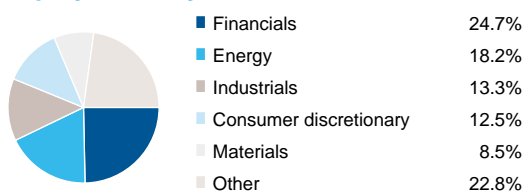
	YTD 2012	2011	2010	2009	2008	2007
Fund*	8.17%	1.05%	12.92%	22.41%	-18.17%	-1.82%
Benchmark	5.42%	0.70%	9.84%	15.84%	-15.16%	2.99%

\* 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.

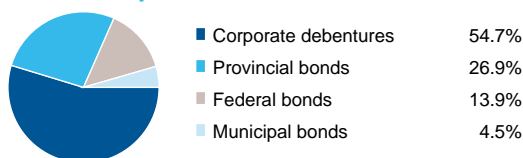
## Composition



## Equity industry



## Bond composition



## Top holdings as at Sept. 30, 2012

Franklin US Rising Dividends Fund	11.9%
Templeton EAFE Developed Markets Fund	10.1%
Bissett Canadian Short Term Bond Fund	5.8%
Bissett US Focus Corporate Class	3.6%
Templeton Global Smaller Companies Fund	2.6%
Bissett Small Cap Fund	2.3%
Bissett Microcap Fund	2.1%
Province of Ontario, 1.40%, Sep/14/2016	1.3%
Royal Bank of Canada	1.3%
Canadian National Railway	1.2%
<b>Total</b>	<b>42.2%</b>

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