

## Fund facts

as at Sept. 30, 2012

**Fund code:** S106

**Asset class:** Canadian equity

**Asset category:** Canadian Equity

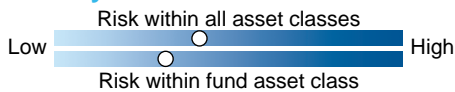
**Fund inception date:** October 1997

**Segregated fund size:** \$3.7 million

**Underlying fund:** BonaVista Canadian Equity Fund

**Underlying fund size:** \$251.0 million

## Volatility meter



## Equity style and capitalization overview

	Value	Core/GARP	Growth
Large	█		
Mid			
Small			

## Investment advisor

BonaVista Asset Management

## Who is BonaVista Asset Management?

- Founded in 1974 as Confed Investment Counselling Ltd.
- Located in Toronto, BonaVista serves clients across the country
- \$1 billion in assets under management as at December 31, 2011

## Investment management style

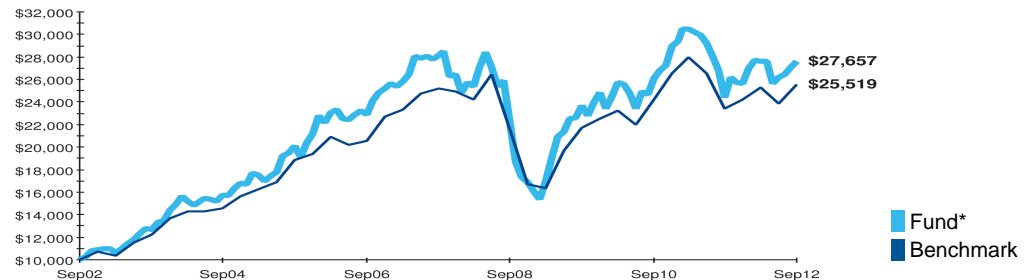
The Fund invests only in Canadian stocks, looking for companies with the following characteristics: Strong management, leadership position in its industry or niche, potential for growth, record of consistent and improving profitability and strong financial position.

## Fund objective

To preserve the capital of the Fund while achieving a satisfactory rate of long-term return by avoiding investment strategies that expose assets to excessive risks. A satisfactory long-term rate of return is defined as 1% greater than the S&P/TSX index, earned over a complete market cycle. A market cycle typically lasts from four to six years.

## 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*	5.66%	13.54%	3.01%	5.26%	5.50%	-0.36%	10.71%
Benchmark	7.02%	9.16%	2.60%	5.52%	4.24%	0.22%	9.82%

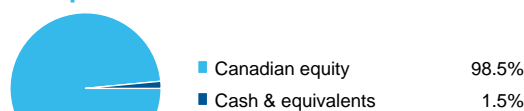
\*\* Stated on an annualized basis

## Calendar year returns

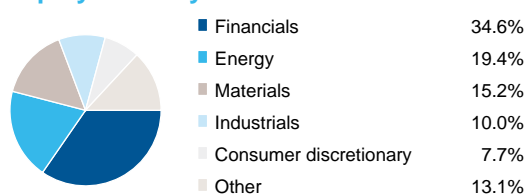
	YTD 2012	2011	2010	2009	2008	2007
Fund*	7.97%	-11.51%	16.51%	47.32%	-36.20%	4.79%
Benchmark	5.36%	-8.71%	17.61%	35.06%	-33.01%	9.82%

\* 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

Suncor Energy	6.2%
TD Bank	5.9%
CIBC	5.9%
Bank of Nova Scotia	5.8%
Bank of Montreal	4.3%
Canadian National Railway	4.0%
Royal Bank of Canada	3.8%
Canadian Natural Resources	3.5%
Agrium	3.4%
Teck Resources	3.1%
<b>Total</b>	<b>45.9%</b>

Canada Life and design are trademarks of The Canada Life Assurance Company. The group retirement savings and payout annuity products are issued by Canada Life. Canada Life and London Life Insurance Company are subsidiaries of Great-West Life. The indicated fund performance reflects changes in unit value and reinvestment of all distributions, and is after deduction of all fund operating expenses and applicable taxes, but before the deduction of investment management fees and applicable taxes. The historical performance shown is that of the Canada Life segregated fund or the underlying third-party fund. Performance data is provided for illustrative purposes only and represents past performance, which is not indicative of future performance. For more information on the fund and its holdings, call the Canada Life Retirement Information Line at 1-800-305-1444.