

Fund facts

as at Sept. 30, 2012

Fund code: S209

Asset class: Fixed income

Asset category: Canadian Bond

Fund inception date: November 2000

Segregated fund size: \$8.8 million

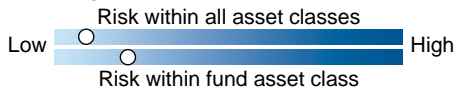
Underlying fund: Greystone Fixed Income Fund

Underlying fund size: \$612.5 million

Yield to maturity: 2.26%

Duration: 6.20

Volatility meter



Investment advisor

Greystone Managed Investments Inc.

Who is Greystone Managed Investments Inc.?

- Founded in 1988
- Independent investment counsellor is majority-owned by its employees
- More than \$33.61 billion in assets under management as at December 31, 2011

Investment management style

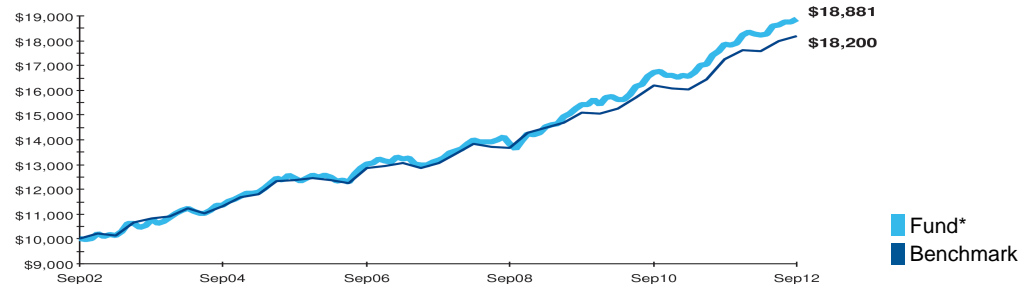
Fixed income decisions are driven by expectations for interest rates and the shape of the yield curve. The Fund then sets portfolio maturity (duration), ensures sector diversification and seeks value through trading strategy.

Fund objective

To outperform the DEX Universe Bond Index by investing in an actively managed portfolio of Canadian bonds and short-term securities, including cash.

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 % DEX Universe Index



Compound returns as at Sept. 30, 2012

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	1.41%	5.76%	6.27%	6.97%	8.11%	7.44%	6.56%
Benchmark	1.23%	5.45%	6.05%	6.47%	7.42%	6.86%	6.17%

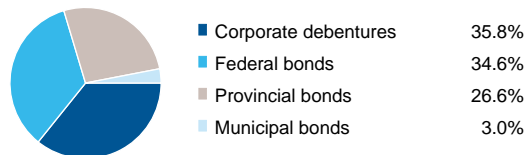
** Stated on an annualized basis

Calendar year returns

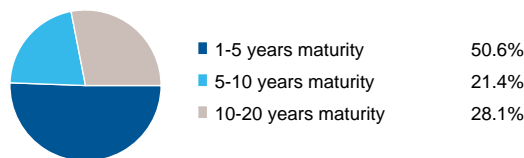
	YTD 2012	2011	2010	2009	2008	2007
Fund*	3.64%	9.64%	7.82%	8.06%	5.12%	3.29%
Benchmark	3.29%	9.66%	6.74%	5.41%	6.40%	3.69%

* 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



Bond term



Credit quality



Top holdings as at Sept. 30, 2012

Canada Housing Trust, 1.35%, Sep/15/2016	9.5%
Gov't of Canada, 0.75%, May/1/2014	6.3%
Canada Housing Trust, 1.41%, Sep/15/2017	5.5%
Province of Ontario, 6.20%, Jun/2/2031	3.0%
Gov't of Canada, 2.75%, Jun/1/2022	2.9%
Royal Bank of Canada, 3.36%, Jan/11/2016	2.3%
CIBC, 3.40%, Jan/14/2016	2.0%
Canada Housing Trust, 3.80%, Jun/15/2021	2.0%
Province of British Columbia, 6.35%, Jun/18/2031	1.9%
Canada Housing Trust, 3.15%, Jun/15/2015	1.9%
Total	37.3%

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.