

## Fund facts

as at Sept. 30, 2012

**Fund code:** S324

**Asset class:** Foreign equity

**Asset category:** U.S. Equity

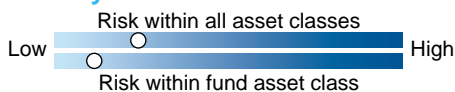
**Fund inception date:** February 2003

**Segregated fund size:** \$1.2 million

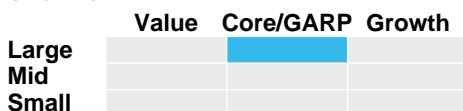
**Underlying fund:** Jarislowsky Fraser U.S. Equity Fund

**Underlying fund size:** \$253.6 million

## Volatility meter



## Equity style and capitalization overview



## Investment advisor

Jarislowsky Fraser Ltd.

## Who is Jarislowsky Fraser Ltd.?

- Independent investment counseling firm founded in 1955
- Manages investments for clients in North America and Europe
- \$39.6 billion in assets under management as of December 31, 2011

## Investment management style

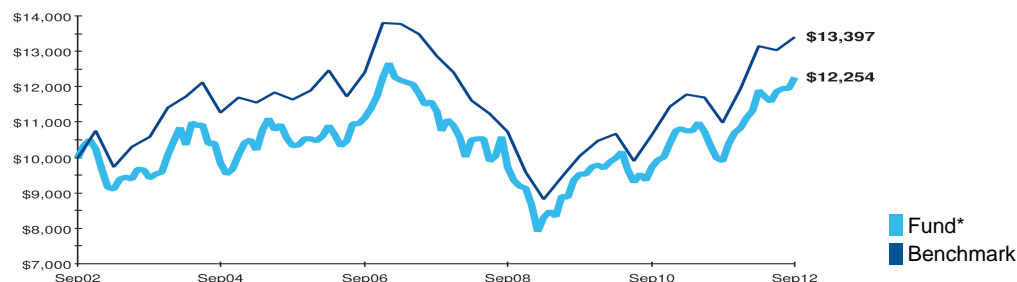
The firm constructs diversified, high quality portfolios designed to protect existing capital and achieve long-term growth. The investment model aims to produce consistent, above-average investment returns through changing economic environments, and to be effective at minimizing volatility in today's global markets.

## Fund objective

Capital appreciation while maintaining a low level of risk. Emphasizes buying long-term growth stocks at a reasonable price, 50% bottom-up, 50% top-down. The focus in the portfolio is on large-cap multinationals in order to maximize liquidity and minimize current risk. The focus is also on companies that have consistent growth records, high returns on invested capital and dominant market positions.

## 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 500 Index



## Compound returns as at Sept. 30, 2012

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	3.23%	23.66%	12.14%	8.76%	5.93%	1.64%	2.05%
Benchmark	2.87%	21.97%	12.20%	10.04%	5.70%	0.83%	2.97%

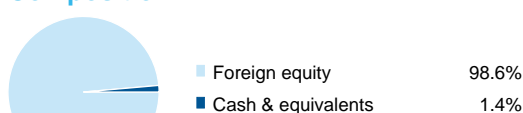
\*\* Stated on an annualized basis

## Calendar year returns

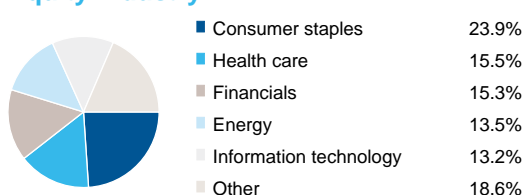
	YTD 2012	2011	2010	2009	2008	2007
Fund*	13.07%	4.19%	6.30%	7.28%	-16.41%	-11.01%
Benchmark	12.16%	4.50%	9.18%	9.27%	-22.85%	-10.10%

\* 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

Philip Morris International	4.1%
Colgate Palmolive	4.1%
Chevron Corp.	3.3%
Johnson & Johnson	3.2%
IBM Corp.	3.2%
Procter & Gamble	3.2%
Walgreen Co.	3.0%
Time Warner	2.9%
Pepsico Inc.	2.8%
US Bancorp	2.8%
<b>Total</b>	<b>32.6%</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.