

Fund Details

Asset Class: Fixed Income

Fund Size: \$394.9 million

Inception Date: June 2002

RRSP/RRIF Eligible: No

Availability: Discretionary Clients

Benchmark: DEX Universe Bond Index

Investment Objective and Strategy

Fund Objective:

To provide a stable and attractive total return through investment in domestic and foreign fixed income securities or their derivatives. The primary return objective is to achieve, over moving four-year periods, the annualized total return of the DEX Universe Bond Index (DEX) plus 0.75%. The secondary return objective is to rank, over moving four-year periods, in the top quartile of a universe of Canadian bond funds as measured by a comparative measurement service.

Investment Style:

Safety and liquidity are the focus of our approach to fixed income investing. Economic conditions are constantly monitored by Leith Wheeler to forecast interest rate changes. The added value for the Total Return Bond Fund will come from Leith Wheeler identifying opportunities to shift investments between various maturities and between Federal, Provincial and Corporate bonds, supplemented by global spread and yield curve trades reflecting our views of major global bond markets.

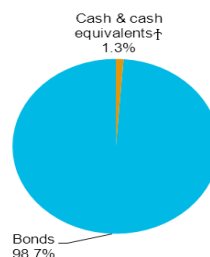
Top 25 Holdings

(% of Net Asset Value)**

Canadian Government Bond 4.00% June 1, 2041	5.0%
Province of Quebec 4.50% December 1, 2019	3.4%
Canada Housing Trust 2.75% December 15, 2015	3.3%
Province of Ontario 4.65% June 2, 2041	2.8%
Province of Quebec 4.50% December 1, 2020	2.7%
Merrill Lynch Financial Assets Inc. 02-Can7 A2 6.14% May 12, 2012	2.3%
Province of Ontario Generic Coupon Strip December 2, 2021	2.2%
Glacier Credit Card Trust 08-1 B 6.027% February 20, 2013	1.9%
Province of Ontario 4.00% June 02, 2021	1.8%
The Toronto-Dominion Bank 5.48% April 2, 2015	1.8%
Province of British Columbia 4.95% June 18, 2040	1.8%
Province of Ontario 8.00% June 02, 2026	1.7%
Canadian Imperial Bank of Commerce 2.65% November 8, 2016	1.6%
Royal Bank of Canada of Canada 3.18% November 2, 2015	1.3%
Province of Quebec 6.25% June 1, 2032	1.3%
Province of Saskatchewan 5.00% March 5, 2037	1.3%
Province of Quebec 4.25% December 1, 2021	1.2%
Bank of Montreal 2.96% August 2, 2016	1.2%
Laurentian Bank of Canada 2.45 February 13, 2015	1.2%
Plenary Humber LP 2.633% August 18, 2015	1.1%
Province of New Brunswick 4.55% March 26, 2037	1.0%
Province of Manitoba 6.30% March 5, 2031	1.0%
Maritimes & Northeast Pipeline LP 4.34% November 30, 2019	1.0%
Royal Bank of Canada of Canada 5.00% June 6, 2013	1.0%
Province of Ontario 6.20% June 2, 2031	1.0%

Portfolio Composition

(% of Net Asset Value)**



Sector Mix

(% of Net Asset Value)**

Corporate	64.1%
Provincial	25.2%
Federal	8.9%
Cash & Cash Equivalent	1.3%
Municipal	0.5%

Compound Returns*

	3 mo.	1 yr.	3 yr.	5 yr.	10 yr.
Fund	0.3%	9.9%	9.3%	6.3%	n/a
Benchmark	-0.2%	9.7%	6.6%	6.1%	6.6%

Calendar Year Returns*

	YTD									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Fund	0.3%	9.9%	9.1%	10.0%	-0.4%	4.1%	4.1%	11.3%	7.5%	8.4%
Benchmark	-0.2%	9.7%	6.7%	5.4%	6.4%	3.7%	4.1%	6.5%	7.1%	6.7%

† Cash and cash equivalents includes assets and liabilities *Returns reflect changes in unit value and distributions reinvested, pre-fee. They do not take into account charges or commissions that an external broker may charge for purchasing/redeeming the mutual funds which would have reduced returns. Past returns do not necessarily indicate future performance. **The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available upon request.