

Canadian Bond - Not Adding Value

Style-Generated Descriptions

General

Asset Class: Fixed Income
 Region: Canada
 Note:
 Equity Style: NA
 Market Cap: NA
 Duration: Mid-Term
 Hedging: Not Hedging
 Asset Quality: NA
 Rel. to Market: High

Consistency

Asset Classes: High
 Currencies: High
 Fixed Income Duration: High
 Equity Style: NA
 Equity Market Cap: NA
 Overall Rating: High

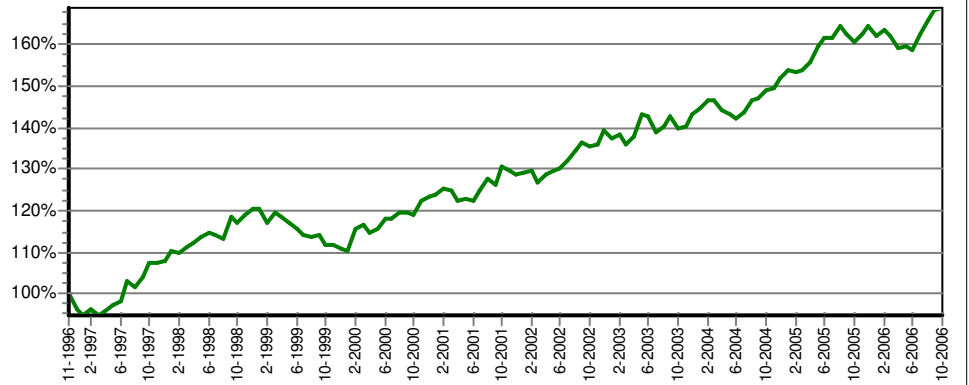
Objective & Strategy

Objective

Strategy

Fund Trends

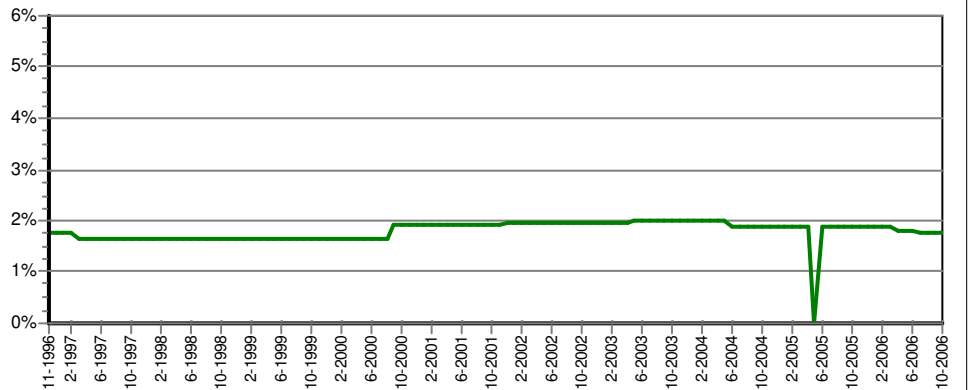
Cumulative Return Over Time (%)



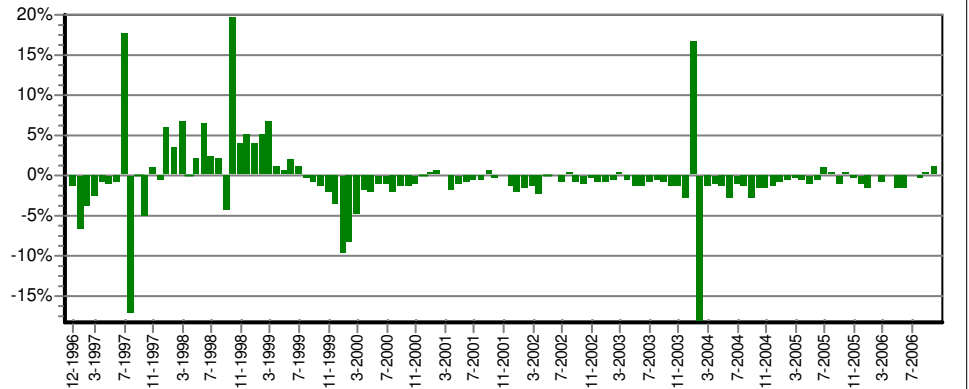
Assets Over Time (\$ millions)



MER Over Time (%)



Fund Inflows/Outflows Over Time

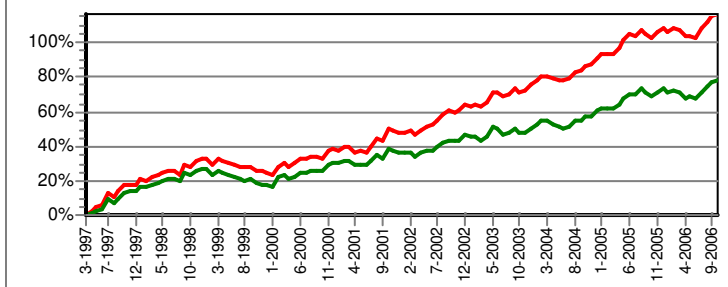


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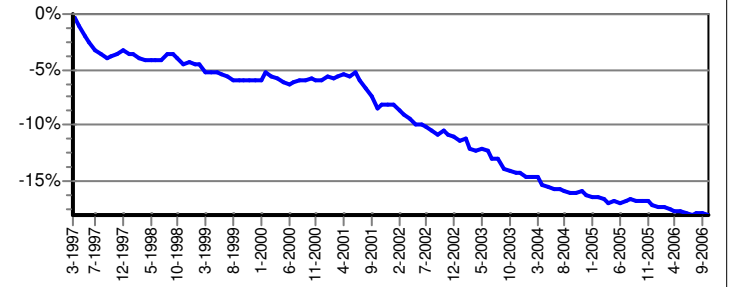
Value-Added By Fund Manager - Total

	Total Return				Annualized Return				
	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
Fund	0.38%	3.89%	6.02%	5.14%	6.44%	6.45%	5.67%	5.23%	5.83%
- Benchmark	0.62%	3.97%	6.53%	6.76%	7.76%	8.14%	8.05%	7.58%	
= Value-Added	-0.24%	-0.08%	-0.48%	-1.52%	-1.23%	-1.56%	-2.20%	-2.18%	

Fund & Custom Benchmark Returns - Over Time



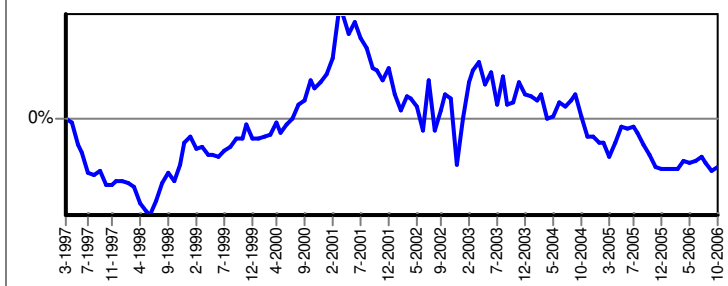
Value-Added By Fund Manager - Over Time



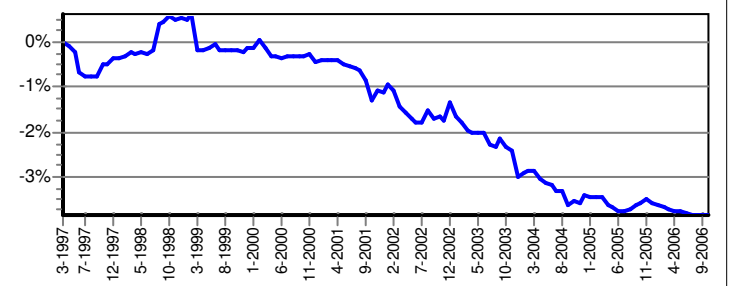
Value-Added By Fund Manager - Asset Allocation Changes

Value-Added	Total Return				Annualized Return				
	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
Changes in Currency Allocation	0.01%	-0.04%	-0.02%	-0.05%	-0.09%	-0.08%	-0.07%	-0.07%	
Changes in Investment Allocation	0.01%	0.01%	-0.07%	-0.25%	-0.16%	-0.51%	-0.56%	-0.52%	

Value-Added From Changes In Currency Allocation



Value-Added From Changes In Investment Allocation



Risk Measures

Standard Deviation of Returns	Monthly Standard Deviation						Annualized Standard Deviation					
	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
Fund	1.40%	1.25%	1.18%	1.39%	1.39%	1.60%	4.84%	4.34%	4.10%	4.80%	4.80%	5.54%
Style	1.32%	1.23%	1.13%	1.29%	1.29%		4.58%	4.25%	3.93%	4.45%	4.45%	
Relative	106%	102%	104%	108%	108%		106%	102%	104%	108%	108%	

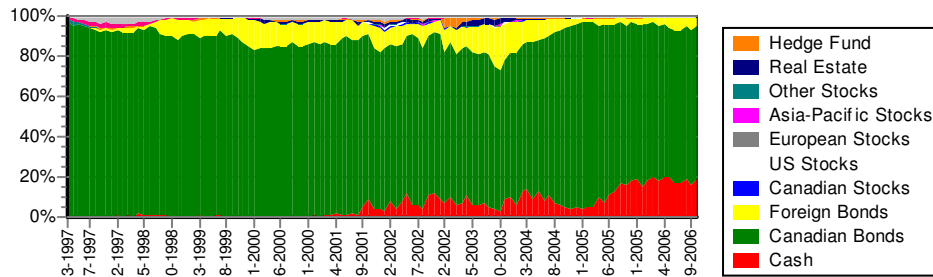
Internal Diversification

Standard Deviations	Monthly	Annual	Percentages	%	Graphically
Uncorrelated Risk	1.29%	4.48%	Uncorrelated Risk	100.00%	
Less: Risk Red. from Correlation	-0.15%	-0.53%	Less: Correlation	-11.88%	
Less: Manager's Risk Reduction	0.06%	0.19%	Less: Manager	4.27%	
Expected Fund Risk	1.19%	4.14%	Total Risk Reduction	-7.61%	

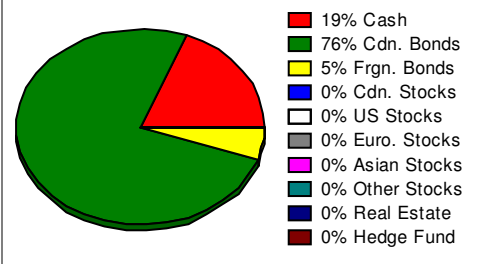
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Asset Allocation

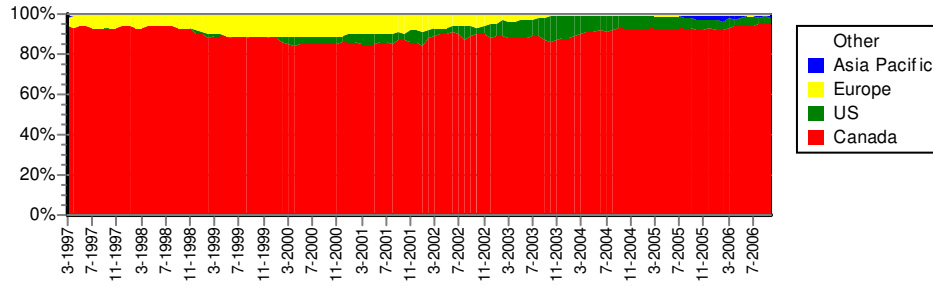
Investment Allocation - Over Time



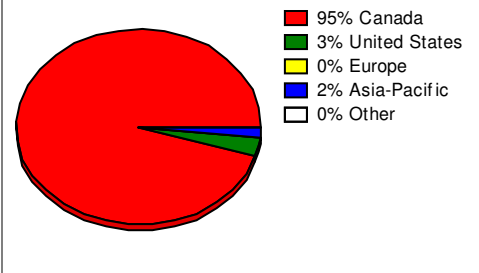
Current



Currency Allocation - Over Time

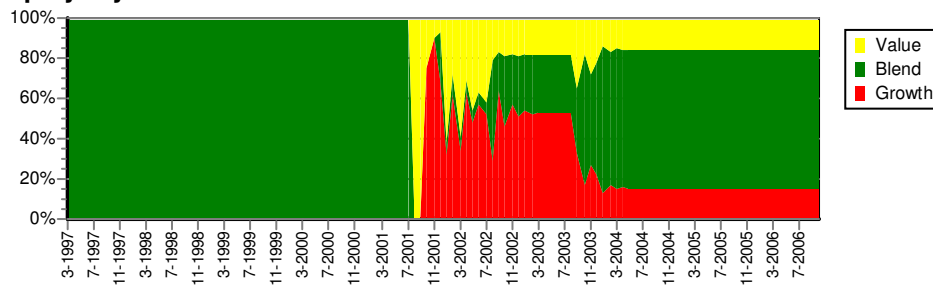


Current

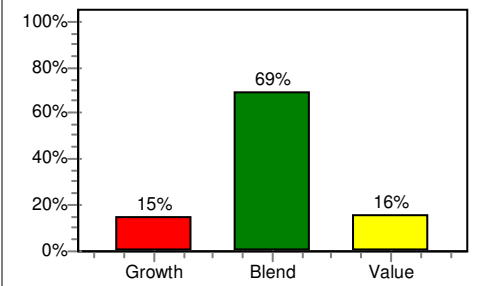


Equity Style

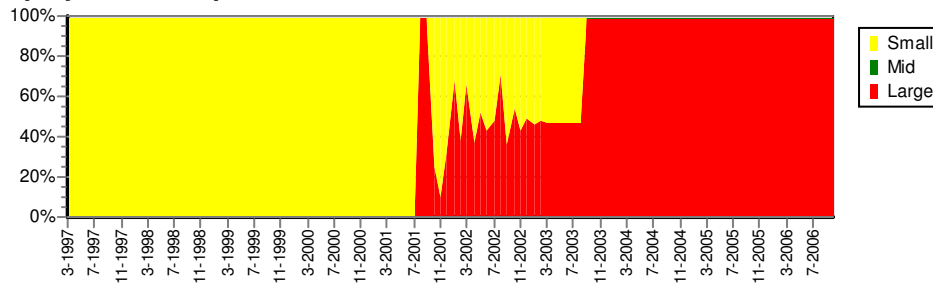
Equity Style - Over Time



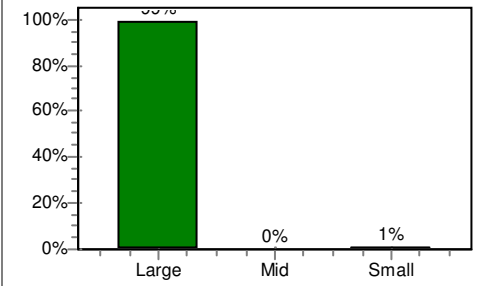
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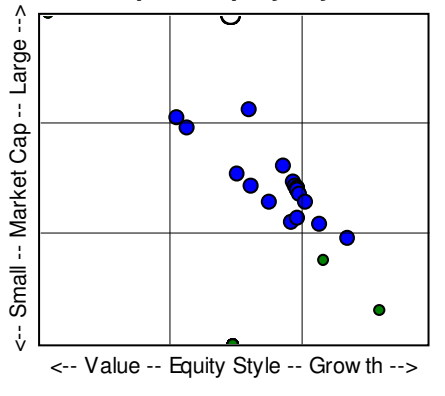
Equity Market Cap - Over Time



Current



Market Cap vs. Equity Style



Consistency

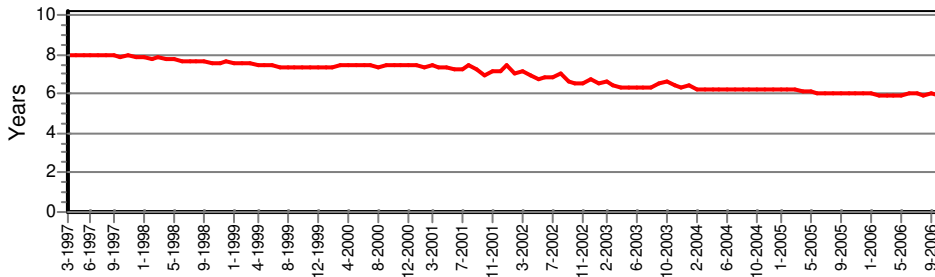
Standard Deviation of Allocations

	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
Inv. Allocation	1.26%	1.79%	6.20%	6.21%	5.99%	5.43%	
Curr. Allocation	0.51%	1.03%	0.83%	1.90%	2.42%	2.62%	
Equity Style	0.00%	0.00%	0.00%	3.76%	14.30%	20.09%	
Market Cap	0.02%	0.02%	0.01%	0.11%	21.53%	26.67%	
Duration	0.01	0.00	0.02	0.02	0.03	0.06	

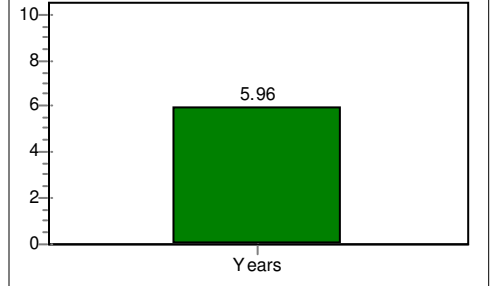
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Fixed Income Duration

Fixed Income Duration - Over Time

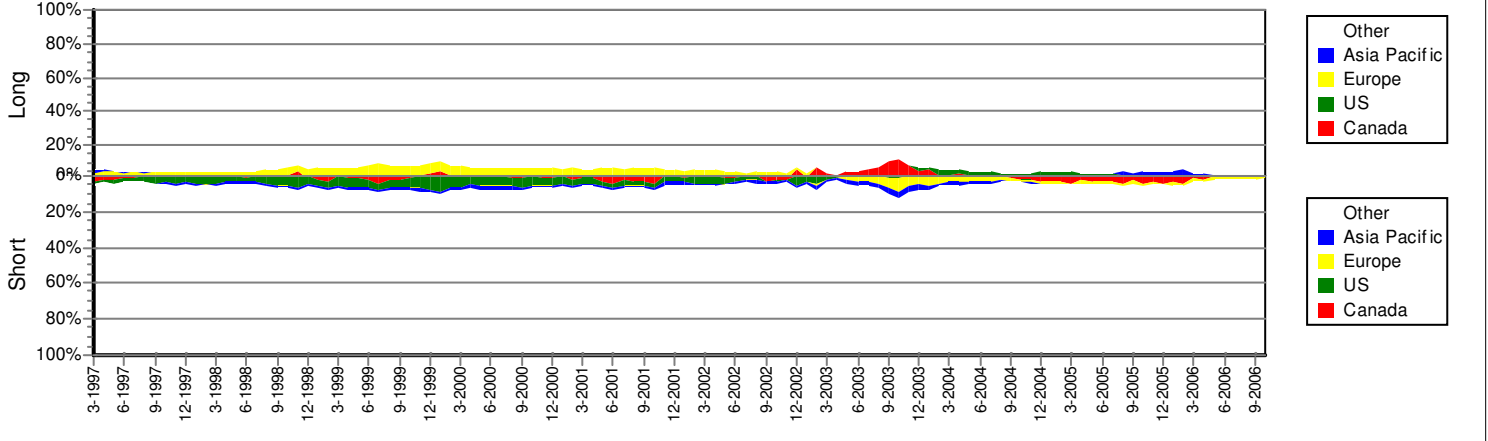


Current

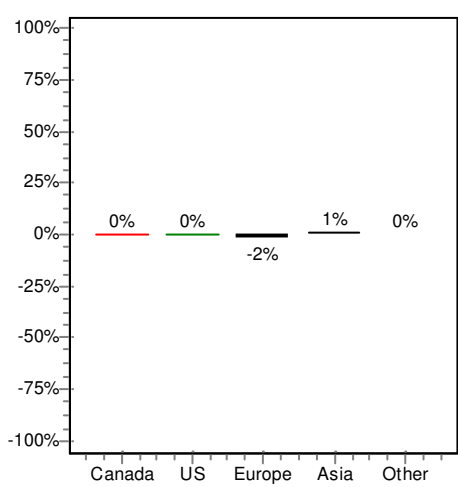


Hedging

Hedging - Over Time



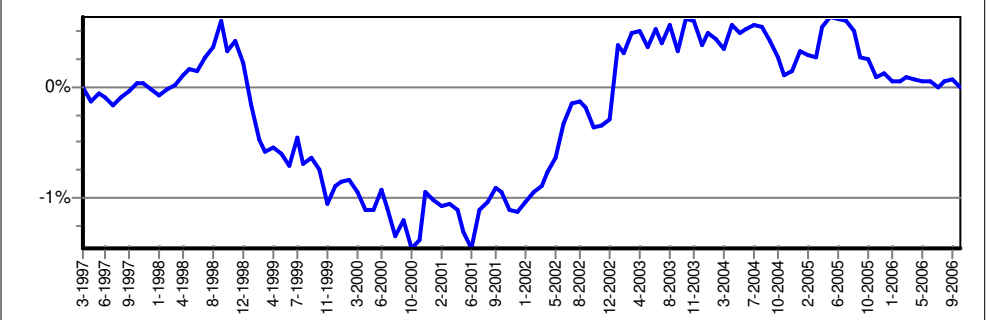
Current



Value-Added From Hedging

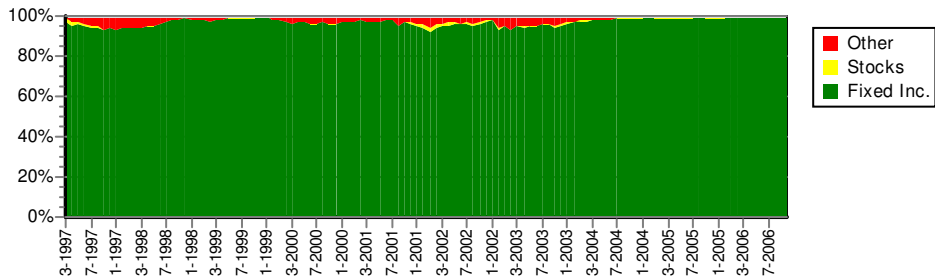
Total Return				Annualized Return				
1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
-0.06%	0.01%	-0.08%	-0.25%	-0.14%	-0.20%	0.09%	0.19%	

Value-Added from Hedging (%)

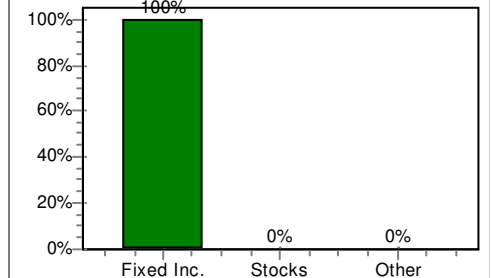


Asset Classes

Asset Classes - Over Time



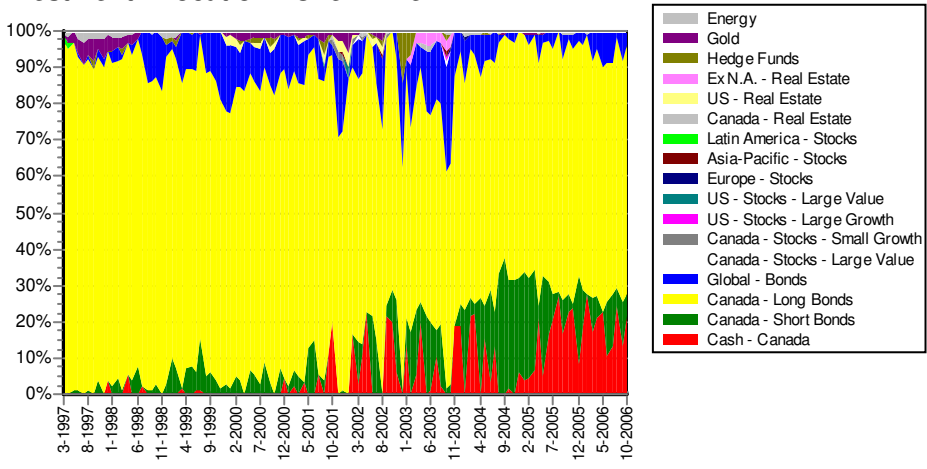
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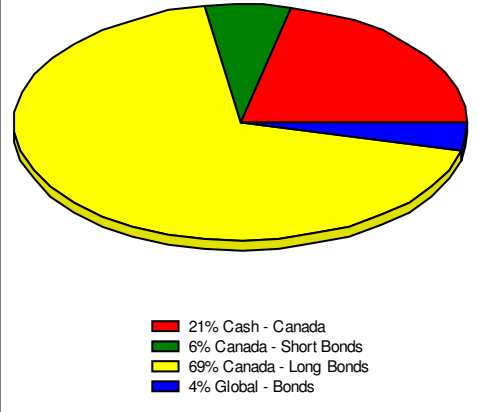
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Original Detailed Investment Allocations

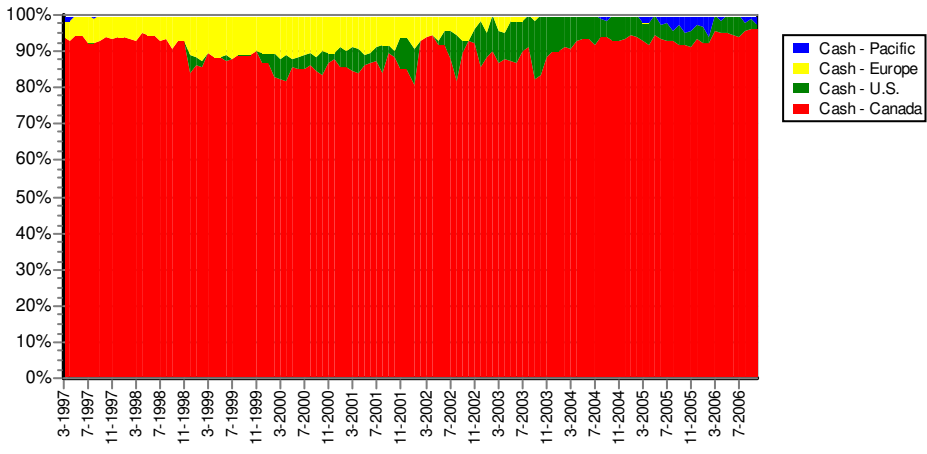
Investment Allocation - Over Time



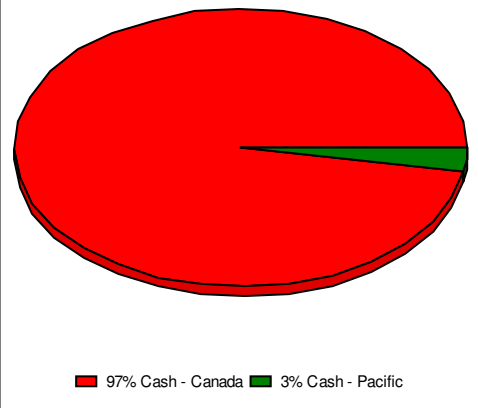
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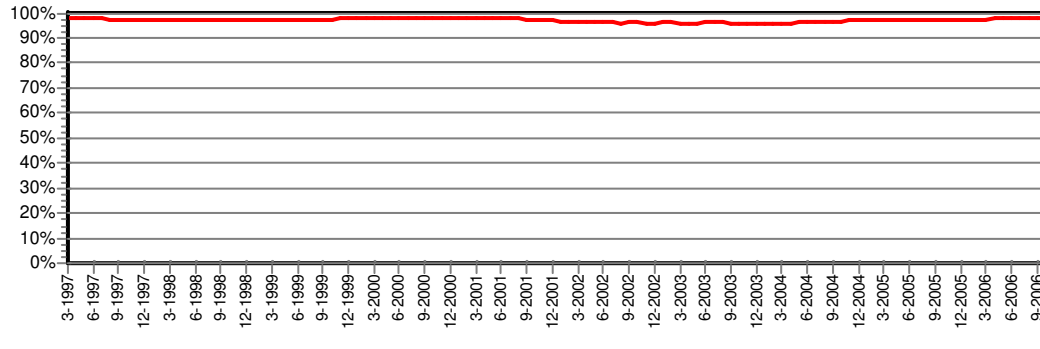
Currency Allocation - Over Time



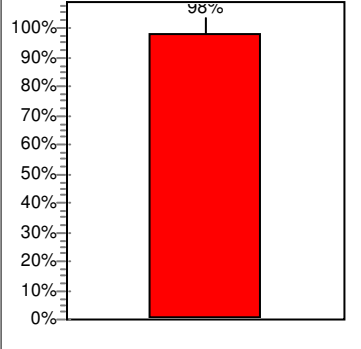
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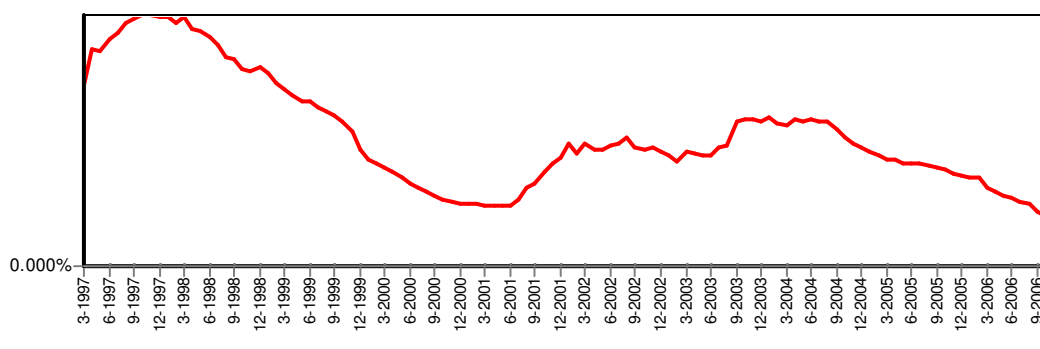
R-Squared - Over Time



Current



Error Term - Over Time



Current

