

Balanced Fund (Greystone)



Fund facts

as at June 30, 2015

Fund code: S208

Asset class: Balanced

Asset category: Canadian Balanced

Fund inception date: October 2004

Segregated fund size: \$189.2 million

Underlying fund: Greystone Balanced Fund

Underlying fund size: \$581.9 million

Total fund operating expenses

2014	2013	2012
0.063%	0.082%	0.062%

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 \$32.58 billion in assets under management as at December 31, 2014

Investment management style

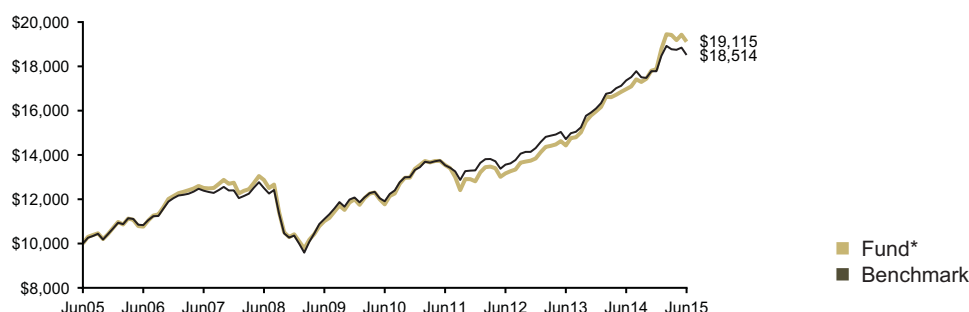
The Fund's equity style is growth-oriented. Using quantitative and qualitative methods, the firm's equity teams build portfolios that focus on companies with superior and sustainable earnings growth relative to the market. Fixed income decisions are driven by expectations of interest rates and the shape of the yield curve.

Fund objective

The preservation of the value of original investments, capital appreciation and income through investments in short-term money market securities, bonds, debentures, common and preferred shares. Permissible investments are Canadian equities, including rights and warrants, Canadian bonds and debentures, short-term securities, and foreign equities to a maximum of allowable income tax limits.

Historical performance as at June 30, 2015

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 35% S&P/TSX Composite Index, 37% FTSE TMX Canada Universe Bond Index, 12.5% S&P 500 Index, 12.5% MSCI EAFE Index, 3% FTSE TMX Canada 91 Day T-Bill Index



Compound returns as at June 30, 2015

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	-1.57%	12.63%	15.10%	13.23%	9.00%	10.19%	6.69%
Benchmark	-1.38%	6.61%	12.17%	10.93%	8.15%	9.23%	6.35%

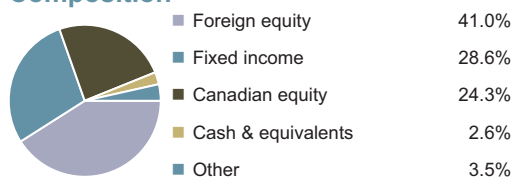
** Stated on an annualized basis

Calendar year returns

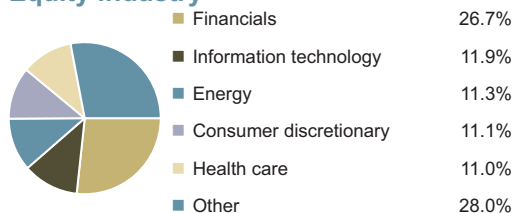
	YTD	2014	2013	2012	2011	2010
Fund*	6.97%	11.93%	15.35%	8.05%	-4.22%	11.46%
Benchmark	4.13%	10.45%	12.48%	7.57%	-0.14%	10.29%

* 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.

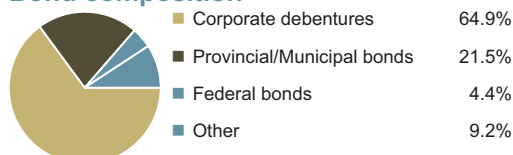
Composition



Equity industry



Bond composition



Top holdings as at June 30, 2015

INTERNATIONAL EQUITY CORP	20.7%
Can House No1 1.053% 15-Mar-2018	3.1%
Royal Bank of Canada	1.8%
Can House No1 1.048% 15-Sep-2016	1.7%
Toronto-Dominion Bank.	1.7%
Valeant Pharmaceuticals International Inc	1.5%
Bank of Nova Scotia	1.4%
Apple Inc	1.3%
Ontario Province 3.150% 02-Jun-2022	1.3%
Canada (Government of) FRN 10-Jan-2015.	1.2%
Total	35.7%

The Great-West Life Assurance Company and key design are trademarks of The Great-West Life Assurance Company, used under licence by London Life and Canada Life. The fund operating expenses shown do not include applicable taxes. 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 deduction of investment management fees and applicable taxes. The historical performance shown is that of the London Life segregated fund or the underlying third-party fund. Past performance is not indicative of future performance. For more information on the fund, call Access Line at 1-800-724-3402.