

# CANADIAN EQUITY (HIGHSTREET)

GROUP SAVINGS  
AND RETIREMENT

Inception date: January 2009

FU835

TOTAL NET ASSETS: \$6.8 MILLION

## Investment Advisor

**HIGHSTREET**  
ASSET MANAGEMENT INC.

Management team composed of several managers

## Objectives of the Fund

- Long-term capital growth mainly through investments in Canadian equity securities
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

## Investment style

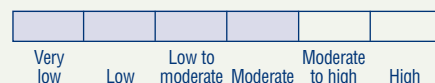
Core (Growth and Value)

## Investment limits

### Industrial Alliance Fund

	Min.	Max.
Short term	0%	20%
Units of an underlying fund	80%	100%

## Risk level



## Underlying Fund

Highstreet Canadian Equity Fund

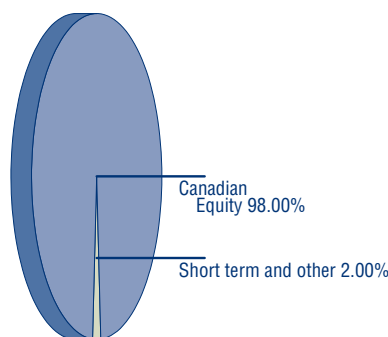
## Commentary

The manager invests in companies that offer superior earnings growth potential, which reinvest their profits in the company, whose stock is trading at a discount and offers a superior potential return adjusted for risk. To successfully build a portfolio that meets these criteria, the Fund manager uses a quantitative model to analyze the fundamental characteristics of securities.

The manager emphasizes management of the portfolio's risk, hence the portfolio's absolute volatility must always be between 80% and 120% of the benchmark S&P/TSX index.

## Asset mix of the underlying fund

As at December 31, 2011



## Sector Allocation

As at December 31, 2011

### Canadian Equity Portfolio

Energy	25.80%
Materials	23.50%
Industrials	5.00%
Consumer Discretionary	1.70%
Consumer Staples	1.30%
Health Care	3.80%
Financials	24.80%
Information Technology	2.60%
Telecommunication Services	7.20%
Utilities	2.30%
<b>Total</b>	<b>98.00%</b>

## Top 10 holdings of the underlying fund

As at December 31, 2011

Royal Bank of Canada	6.00%	Barrick Gold Corp.	4.00%
The Toronto-Dominion Bank	5.50%	Enbridge Inc.	3.60%
Suncor Energy Inc.	4.70%	Canadian National Railway Co.	3.40%
Canadian Natural Resources Ltd.	4.20%	Potash Corporation of Saskatchewan Inc.	3.30%
BCE Inc.	4.10%	Goldcorp Inc.	3.30%
		<b>Total</b>	<b>42.10%</b>

## Performance of the Industrial Alliance Fund - Gross returns

Returns before deduction of management and administration fees.

### Compound returns

As at December 31, 2011 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
Fund	(10.4)	(1.7)	4.2	(7.5)	(10.4)	1.8	11.1*	0.3*	6.0*	8.3*
Reference Index <sup>1</sup>	(8.7)	(1.7)	3.6	(8.9)	(8.7)	3.6	13.2	1.3	6.5	7.0

### Annual returns

As at December 31	11	10	09	08	07	06	05	04	03	02
Fund	(10.4)	15.6	32.4*	(36.1)*	15.9*	16.6*	26.7*	18.0*	31.2*	(4.3)*
Reference Index <sup>1</sup>	(8.7)	17.6	35.1	(33.0)	9.8	17.3	24.1	14.5	26.7	(12.4)

<sup>1</sup> S&P/TSX Composite Index.

\* Simulation of past returns as if the Fund had been in effect for these periods.

## Asset mix of the Industrial Alliance Fund

As at December 31, 2011	Distribution
Short term	(0.24)%
Units of the underlying fund	100.24%
	100.00%

Past performance is not a guarantee of future returns.