

# Segregated Funds

## ULTRAFLEX R - M\*

\*THE FUNDS ARE NOT AVAILABLE FOR NEW ISSUES

### Table of net returns as at January 31, 2012

	Unit value \$	Net assets in millions \$	Simple returns <sup>1</sup>			Compound annual returns				Investment Advisor
			1 month %	3 months %	YTD %	1 year %	3 years %	5 years %	10 years %	
<b>SAVINGS AND INCOME FUNDS</b>										
Money Market	16.53	1.5	0.0	0.0	0.0	0.1	0.0	0.6	0.7	Industrial Alliance
Fixed Income	15.03	3.9	0.3	2.1	0.3	6.9	4.6	3.0	3.3	Industrial Alliance
<b>BALANCED FUND</b>										
Balanced	12.20	11.8	2.6	1.6	2.6	(2.6)	8.8	0.0	2.3	Industrial Alliance
<b>CANADIAN EQUITY FUND</b>										
Equities	10.34	14.1	4.3	0.9	4.3	(10.6)	11.1	(3.2)	3.0	Industrial Alliance
<b>U.S. &amp; INTERNATIONAL GROWTH FUND</b>										
Global Equities	3.60	3.4	4.7	2.7	4.7	(10.1)	3.6	(9.6)	(6.7)	Industrial Alliance

Returns after deduction of management and administration fees. Past performance is not a guarantee of future returns.

### Reference indexes<sup>2</sup> - Gross returns as at January 31, 2012

	Simple returns <sup>1</sup>			Compound annual returns			
	1 month %	3 months %	YTD %	1 year %	3 years %	5 years %	10 years %
Money market index							
DEX 91 day Tbill Index	0.1	0.2	0.1	1.0	0.7	1.9	2.4
Bonds and mortgage indexes							
DEX Universe Bond Index	0.5	3.1	0.5	10.7	7.8	6.5	6.5
DEX Mortgage Market Index - 3 years	0.6	1.3	0.6	5.3	6.2	7.0	6.3
Equity securities index							
S&P/TSX Composite Index	4.4	2.4	4.4	(5.6)	16.0	1.9	7.5

<sup>1</sup> The rates for the period are non-annualized.

<sup>2</sup> Indexes presented in this document are total return index.

