

Fixed Income Fund (MFS)



Fund facts

as at June 30, 2015

Fund code: FIMB

Asset class: Fixed income

Asset category: Canadian Bond

Fund inception date: May 2002

Segregated fund size: \$65.1 million

Underlying fund: MFS McLean Budden Fixed Income Fund

Underlying fund size: \$2,036.8 million

Yield to maturity: 2.24%

Duration: 7.04

Total fund operating expenses

2014	2013	2012
0.033%	0.037%	0.034%

Volatility meter



Investment advisor

MFS Investment Management Canada Limited

Who is MFS Investment Management Canada Limited?

- MFS was formed in 2011 with the merger of MFS and McLean Budden
- Head office in Boston, USA, with a Canadian presence centered in Toronto
- Over \$498.70 billion in assets under management as at December 31, 2014

Investment management style

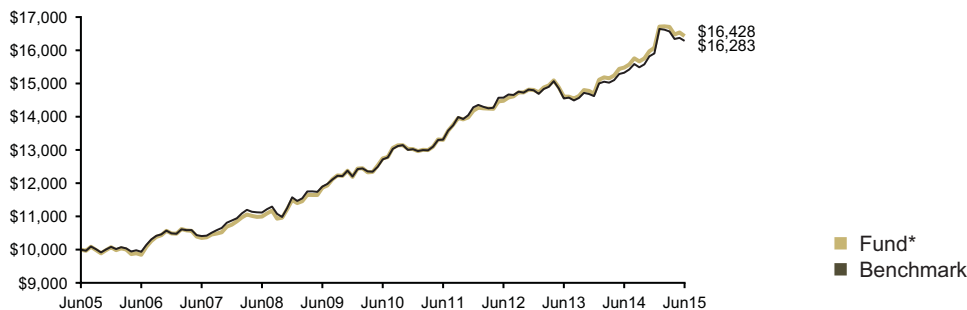
The firm's equity management style focuses on security selection to add most of the value. Companies with earnings stability, strong management teams and sound balance sheets are emphasized in their growth equity portfolios. Companies relatively undervalued with healthy balance sheets, and exhibiting a catalyst for revaluation are favoured in the firm's value equity portfolio.

Fund objective

To provide a moderate real rate of return primarily through interest income. Returns in excess of income will be gained through duration, yield and sector management. The Fund invests primarily in bonds issued or guaranteed by Canadian governments (federal and provincial) and corporations. It may also invest in U.S. dollar denominated bonds from Canadian issuers.

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: 100% FTSE TMX Canada Universe Bond Index



Compound returns as at June 30, 2015

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	-1.66%	6.12%	6.05%	4.30%	5.42%	5.20%	5.09%
Benchmark	-1.71%	6.25%	5.79%	3.77%	5.17%	5.07%	5.00%

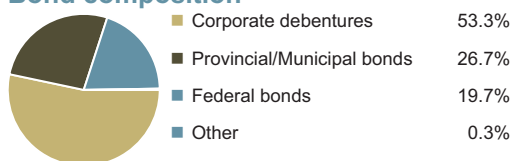
** Stated on an annualized basis

Calendar year returns

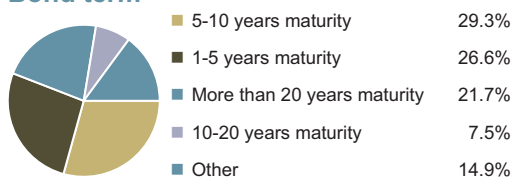
	YTD	2014	2013	2012	2011	2010
Fund*	2.20%	9.38%	-0.75%	4.42%	8.85%	6.88%
Benchmark	2.37%	8.79%	-1.19%	3.60%	9.67%	6.74%

* 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.

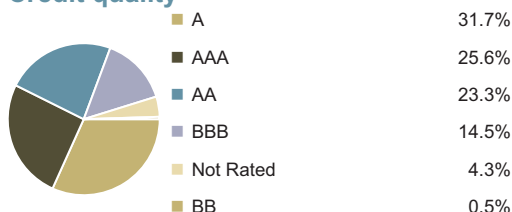
Bond composition



Bond term



Credit quality



Top holdings as at June 30, 2015

Canada 1.000% 01-Nov-2015	7.4%
Canada 4.000% 01-Jun-2016	4.6%
Can House No1 3.750% 15-Mar-2020	2.8%
Can House No1 1.750% 15-Jun-2018	2.7%
Quebec Province 5.000% 01-Dec-2038	2.4%
Ontario Province 4.700% 02-Jun-2037	2.4%
Ontario Province 3.450% 02-Jun-2045	2.3%
Ontario Province 3.150% 08-Sep-2015	2.3%
Canada 4.000% 01-Jun-2041	2.2%
New Brunswick 3.650% 03-Jun-2024	1.9%
Total	31.0%

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.