

Bond Fund (CC&L)



Fixed income

Fund facts

as at June 30, 2010

Fund code: CCLB

Asset class: Fixed income

Asset category: Canadian Bond

Fund inception date: February 1996

Segregated fund size: \$44.5 million

Underlying fund: CC&L Group Bond A Fund

Underlying fund size: \$531.1 million

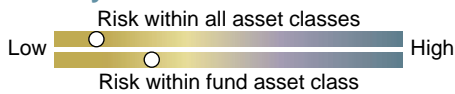
Yield to maturity: 3.88%

Duration: 6.00

Total fund operating expenses

2009	2008	2007
0.077%	0.085%	0.086%

Volatility meter



Investment advisor

Connor, Clark & Lunn Investment Management Ltd.

Who is Connor, Clark & Lunn Investment Management Ltd.?

- Founded in 1982
- One-hundred per cent owned by CC&L employees
- Over \$19.7 billion in assets under management as at December 31, 2009

Investment management style

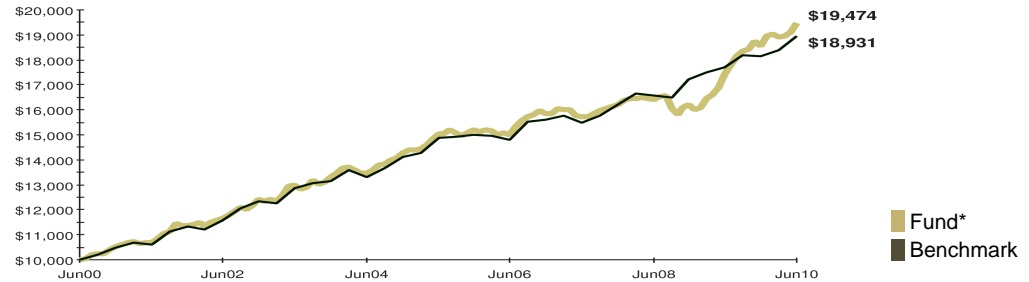
The Fund's investment philosophy is capital preservation while providing superior long-term performance through a consistent and disciplined investment process. Through in-depth analysis the Fund manager looks for risk/reward trade-offs in the marketplace and in each asset class.

Fund objective

To outperform the DEX Universe Bond Index. The duration of the Fund will stay within 20% of the DEX Bond Universe duration.

Historical performance as at June 30, 2010

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% DEX Universe



Compound returns as at June 30, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	2.91%	11.70%	8.97%	7.41%	6.74%	5.28%	6.89%
Benchmark	2.94%	6.87%	6.94%	6.90%	6.36%	4.91%	6.59%

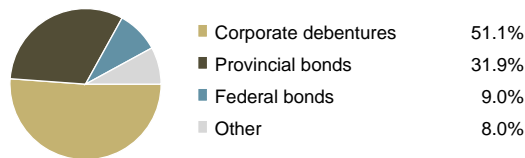
** Stated on an annualized basis

Calendar year returns

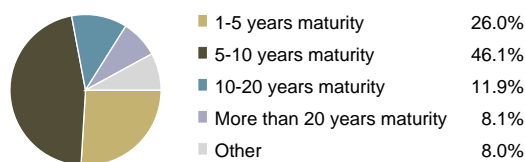
	YTD 2010	2009	2008	2007	2006	2005
Fund*	4.98%	14.58%	-0.15%	2.31%	4.14%	6.71%
Benchmark	4.22%	5.41%	6.40%	3.70%	4.03%	6.46%

* 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



Bond term



Credit quality



Top holdings as at June 30, 2010

Province of Ontario, 4.75%, Jun/2/2013	6.6%
Gov't of Canada, 3.50%, Jun/1/2013	5.2%
Bank of Montreal, Aug/10/2010	4.5%
Province of Ontario, 4.20%, Mar/8/2018	4.5%
Province of Ontario, 4.40%, Mar/8/2016	4.1%
Gov't of Canada, 5.75%, Jun/1/2029	3.3%
Province of Quebec, 6.00%, Oct/1/2029	3.1%
TD Capital Trust, 7.24%, Dec/31/2018	3.1%
CIBC, Dec/7/2010	2.4%
CIBC, 5.00%, Sep/10/2012	2.3%
Total	39.1%

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