

# Canadian Growth Equity Fund (KBSH)



Canadian equity

## Fund facts

as at Dec. 31, 2010

**Fund code:** KBCE

**Asset class:** Canadian equity

**Asset category:** Canadian Equity

**Fund inception date:** February 1997

**Segregated fund size:** \$7.6 million

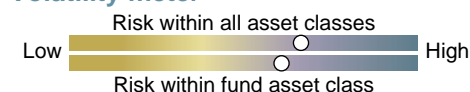
**Underlying fund:** KBSH Canadian Growth Equity Fund

**Underlying fund size:** \$17.3 million

## Total fund operating expenses

2009	2008	2007
0.224%	0.222%	0.143%

## Volatility meter



## Equity style and capitalization overview

	Value	Core/GARP	Growth
Large			
Mid			
Small			

## Investment advisor

KBSH Capital Management Inc

## Who is KBSH Capital Management Inc?

- Established in 1980
- KBSH merged with Signature Global Advisors, a sub advisor of CI Investments in March 2009
- Located in Toronto

## Investment management style

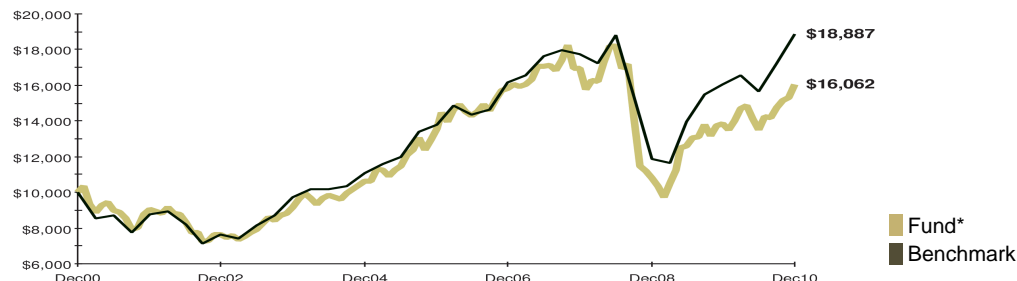
KBSH invests in a combination of growth and cyclical-growth opportunities. The firm analyzes the entire spectrum of Canadian companies to select those offering the most attractive long-term growth opportunities. KBSH seeks investments with a combination of strong sales growth, superior cash flow and earnings growth, high return on equity and reasonable valuations.

## Fund objective

This Fund is actively managed in a disciplined, consistent approach, with the clear objective of investing in attractive business enterprises for the long term.

## Historical performance as at Dec. 31, 2010

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P/TSX Composite Index



## Compound returns as at Dec. 31, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	8.71%	16.12%	21.82%	-1.78%	0.40%	3.40%	4.85%
Benchmark	9.44%	17.61%	26.03%	2.09%	3.97%	6.50%	6.57%

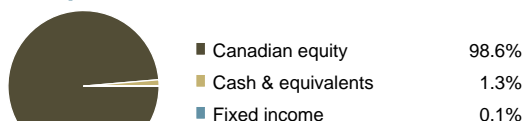
\*\* Stated on an annualized basis

## Calendar year returns

	YTD 2010	2009	2008	2007	2006	2005
Fund*	16.12%	27.79%	-36.14%	7.24%	16.33%	27.78%
Benchmark	17.61%	35.06%	-33.01%	9.82%	17.25%	24.11%

\* 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



## Geographic split



## Top holdings as at Dec. 31, 2010

TD Bank	7.4%
CIBC	6.2%
Canadian Natural Resources	6.1%
Suncor Energy	5.7%
Enbridge Inc.	4.6%
BCE Inc.	3.9%
Goldcorp Inc.	3.5%
Agrium	3.5%
SNC-Lavalin Group	3.3%
Teck Resources	3.3%
<b>Total</b>	<b>47.5%</b>

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