



Info Note

June 2011

Group Retirement Savings
Investment

Changes to the composition of the Foresight™ Portfolios

As part of the fund governance process, Morningstar would like to notify you of changes to the Foresight portfolios.

Summary of changes

Effective July, 2011, the Jarislowsky Fraser Canadian Equity fund will be removed from all Foresight portfolios. That fund will be replaced by the Greystone Canadian Equity fund for the 85/15, 75/25, 60/40 and 50/50 Foresight portfolios. As for the Foresight 40/60 and 30/70 portfolios, which have a portion invested into only one Canadian equity fund, the Jarislowsky Fraser fund will be replaced by the Beutel Goodman Canadian Equity fund. Furthermore, the Greystone Canadian Equity fund will be added to the Select List.

Purpose of the changes

These changes aim to improve the diversification of the Foresight portfolios. Since Jarislowsky has a similar value-oriented investment style as Beutel Goodman, the diversification benefits of pairing these two managers together is greatly reduced. The addition of a growth-bias Canadian equity manager will be a better complement to Beutel Goodman. Please note that these changes will have no effect on the investment fees nor on the portfolios benchmarks, which will remain unchanged.

The Foresight portfolios have been constructed to provide peace of mind to employers and participants. They offer a greater diversification not only by geography, but also by investment manager.

If you have any questions about these changes, do not hesitate to contact your Group Retirement Specialist or one of our Integrated Retirement Management Centre representatives at 1-888-510-4762.



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