

# Ideal LifePoints® Balanced Income Portfolio

Fund Details		
Type of Fund	Balanced	
Portfolio Advisor	Multi-Managers	
Inception Date of Series	<b>Ideal 75/100 Series</b>	<b>Ideal 100/100 Series</b>
	January 12, 2009	January 12, 2009
	except Platinum option: December 1 <sup>st</sup> , 2009	except Platinum option: December 1 <sup>st</sup> , 2009
Management Fees	2.85%	3.05%
	except Platinum option: 2.35%	except Platinum option: 2.55%

## Investment Objectives

The investment objective of the Ideal LifePoints® Balanced Income Portfolio is to generate income with some long-term capital growth primarily through exposure to fixed income investments and, to a lesser extent, exposure to Canadian and foreign equity securities, either directly or through one or more underlying funds.

## Investment Strategies

The Ideal LifePoints® Balanced Income Portfolio invests most of its assets in the units of the Russell LifePoints® Balanced Income Portfolio, and holds the remaining assets as money market instruments and cash for liquidity, strategic and management purposes.

The target asset mix of the underlying portfolio is composed of 65% fixed income securities and 35% equity securities. The equity exposure of the portfolio will be approximately one-third Canadian equities and two-thirds foreign equities.

To achieve its objective, the Russell LifePoints® Balanced Income Portfolio invests primarily in underlying funds. The decision to invest in an underlying fund is based on Russell's assessment of the market outlook and the underlying fund's ability to help the underlying portfolio meet its stated objectives. Russell may replace the underlying funds named below with other underlying funds or change the weighting of the underlying funds at any time and will not notify you of these changes.

It is the current strategy of the Russell LifePoints® Balanced Income Portfolio to hold the underlying funds in approximately the percentages show below. Note that the allocation to the Russell US Equity Fund and the Russell Overseas Equity Fund will be managed according to their regional weighting in the MSCI World Index\* and therefore may vary slightly.

Underlying Funds	Target asset allocation
Russell Canadian Fixed Income Fund	65%
Russell Canadian Equity Fund	12%
Russell US Equity Fund	8%
Russell Global Equity Fund	8%
Russell Overseas Equity Fund	7%

\*A custom index calculated by MSCI. The MSCI World Index is calculated with net dividends reinvested daily.

Russell monitors the asset allocation of the underlying portfolio on a daily basis and generally will rebalance when the asset allocation varies by more than 5% from the target asset allocation. Russell may, at its discretion, perform rebalancing more frequently. There is no specific allocation for cash, but the underlying portfolio will hold cash for various purposes.

The Russell Canadian Fixed Income Fund may invest up to 10% of its assets in asset-backed commercial paper from time to time.

The Russell LifePoints® Balanced Income Portfolio may use derivatives from time to time for hedging and non-hedging purposes. Russell may use derivatives to hedge against changes in the value of the underlying portfolio's investments caused by changes to the exchange rates between the Canadian dollar and other currencies.

## Top 10 Holdings of the Underlying Portfolio, as at September 30, 2009

Underlying Funds	% of Net Assets of Underlying Portfolio
1 Russell Canadian Fixed Income Fund	64.5
2 Russell Canadian Equity Fund	12.6
3 Russell Overseas Equity Fund	7.9
4 Russell Global Equity Fund	7.8
5 Russell US Equity Fund	7.7

The following investments were the 10 largest holdings of the Russell Canadian Fixed Income Fund as at, September 30, 2009:

Investments	Coupon	Maturity Date	% of Net Assets
1 Government of Canada	1.250%	June 1, 2011	6.7
2 Government of Canada	3.750%	June 1, 2012	4.7
3 Province of Ontario	4.400%	Mar. 18, 2016	4.2
4 Canada Housing Trust	3.600%	June 15, 2013	3.6
5 Province of Ontario	8.100%	Sept. 8, 2023	3.5
6 Government of Canada	5.000%	June 1, 2037	3.3
7 Province of British Columbia	4.700%	June 18, 2037	3.0
8 Government of Canada	3.500%	June 1, 2013	2.7
9 Province of British Columbia	8.500%	Aug. 23, 2013	2.5
10 Province of Ontario	5.000%	Mar. 8, 2014	2.4

## Investment Risks

The Ideal LifePoints® Balanced Income Portfolio is subject to fund-of-fund investment risk and is exposed to the risks associated with the investments of the underlying funds, which include, but are not limited to, asset-backed and mortgage-backed securities investment risk, credit risk, currency risk, derivatives risk, equity risk, foreign market risk, interest rate risk, price change risk, repurchase and reverse repurchase transaction and securities lending risk, series risk and substantial policyholder risk. For more information concerning these risks, see Risks of Investing in Ideal Segregated Funds in the *Ideal Segregated Funds – Signature Series Information Folder*.

## Past Performance

The past performance for the Series cannot be shown because the Series have been offered less than one year.

## Financial Highlights

Financial highlights are not available since the Series have not had a financial year end.