

From The Hall

I.B.E.W. Local 2067

Newsletter #41 / August 23, 2012

SaskPower Millennium RRSP Update

Investment Performance

To evaluate as to how your investment fund is performing you should compare your fund's performance to that of other mutual funds in the same category called "the Peer Group" and to the appropriate market index called "the Benchmark".

Please see the following performance summaries illustrating the Annualized Rates of Return for 1, 3, 5 and 10 - Year periods as of July 31, 2012 for each of the Millennium RRSP mutual fund options, Peer Groups and Benchmarks.

For more information on the investment options with Mackenzie Financial, please visit the SaskPower **Employee Information Network (EIN)** or www.mackenziefinancial.com. For more information on the investment options with PEPP, please go to www.peba.gov.sk.ca.

Online Account Access

To assist you in the review of the investment options in the Plan as well as provide you with a source of valuable information I would encourage you to visit the Mackenzie Financial website at www.mackenziefinancial.com. Mackenzie's online services provide you with the following:

- 1) **Account Access** - view your account information online
- 2) **Prices and Performance** – obtain detailed fund information
- 3) **Planning Tools** – investment calculators for Retirement Planning, Investment & Savings, Mortgage & Lending and Personal Finance

To register for Account Access:

- click on the following link:
<https://access.mackenziefinancial.com/investor/en/register.do>
- follow all on-screen instructions

Once you have registered, you can access your account information immediately. If you need assistance or require your *Registration ID* or *Account Number*, please call Mackenzie Client Services at 1-800-387-0614.

If you have any questions or require more information regarding the Millennium Plan, contact the following:

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SaskPower Millennium RRSP

Annualized Rates of Return (net of all fees) as at July 31, 2012

	1 Year %	3 Year %	5 Year %	10 Year %
CANADIAN BOND FUND				
Sentinel Bond Fund "I"	6.7	7.0	6.5	5.7
Sentinel Real Return Bond Fund "I"	9.8	10.5	8.6	7.3 (07/03)*
Benchmark – Globe CDN Fixed Income	8.8	6.6	6.0	5.1
Peer Group Average	5.8	5.8	5.5	4.8
CANADIAN BALANCED FUNDS				
Cundill Canadian Balanced Fund "I"	-1.9	8.8	2.2	5.6
Ivy Growth & Income Fund "I"	3.4	6.1	1.0	3.5
Maxxum Monthly Income Fund "I"	0.4	4.5	0.4	4.0
Universal Canadian Balanced Fund "I"	1.9	3.5	0.5	5.1
Benchmark – Globe Canadian Equity Balanced	-2.0	4.3	0.1	4.6
Peer Group Average	-2.1	4.9	0.5	4.7
CANADIAN EQUITY FUNDS				
Cundill Canadian Security Fund "I"	-5.2	10.7	0.6	6.1
Ivy Canadian Fund "I"	4.7	7.5	0.2	3.2
Maxxum Dividend Growth Fund "I"	-6.1	2.1	-2.7	3.9
Universal Canadian Growth Fund "I"	1.0	4.7	-0.8	5.6
Benchmark - S&P/TSX Total Return	-7.2	5.5	-0.6	8.5
Peer Group Average	-6.4	3.5	-3.2	4.9
GLOBAL BALANCED FUND				
Ivy Global Balanced Fund "I"	8.0	6.7	2.7	3.3
Benchmark – 60% MSCI World/40% Barclays Cap	8.1	6.1	1.0	2.0
Peer Group Average	-1.7	4.9	-1.4	3.0
GLOBAL EQUITY FUNDS				
Cundill Value Fund "I"	-12.2	1.9	-4.0	3.9
Ivy Foreign Equity Fund "I"	8.0	7.6	2.6	3.4
Mackenzie Focus Fund "I"	0.2	5.9	-0.5	2.9
Benchmark - MSCI World (\$ CDN)	3.5	6.4	-2.9	2.0
Peer Group Average	-3.0	4.3	-4.4	1.2
INTERNATIONAL EQUITY FUND				
Universal International Stock Fund "I"	-7.8	0.8	-5.3	1.7
Benchmark - MSCI EAFE (\$ CDN)	-6.6	1.2	-6.3	2.1
Peer Group Average	-8.7	0.2	-8.2	0.5
US EQUITY FUND				
Universal American Growth Class "I"	6.7	10.6	5.6	7.6 (12/02)*
Benchmark - Russell 2000 (\$ CDN)	5.2	10.9	0.4	3.8
Peer Group Average	3.3	11.4	-0.5	3.6

* - fund inception date

Past performance is not necessarily indicative of future performance.

The returns shown are after the deduction of any administration, investment, or other fees.

Investment returns vary over time and as such, no guarantees are applicable to the rates of return shown for each of the funds.

Millennium Plan Investment Options

Annualized Returns (net of all fees) as at July 31, 2012

	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
<u>Millennium RRSP Investment Options</u>				
Cundill Canadian Balanced Fund "I"	-1.9	8.8	2.2	5.6
Cundill Canadian Security Fund "I"	-5.2	10.7	0.6	6.1
Cundill Value Fund "I"	-12.2	1.9	-4.0	3.9
Ivy Canadian Fund "I"	4.7	7.5	0.2	3.2
Ivy Foreign Equity Fund "I"	8.0	7.6	2.6	3.4
Ivy Global Balanced Fund "I"	8.0	6.7	2.7	3.3
Ivy Growth & Income Fund "I"	3.4	6.1	1.0	3.5
Mackenzie Focus Fund "I"	0.2	5.9	-0.5	2.9
Maxxum Dividend Growth Fund "I"	-6.1	2.1	-2.7	3.9
Maxxum Monthly Income Fund "I"	0.4	4.5	0.4	4.0
Sentinel Bond Fund "I"	6.7	7.0	6.5	5.7
Sentinel Money Market Fund "I"	0.3	0.2	1.0	1.7
Sentinel Real Return Bond Fund "I" *	9.8	10.5	8.6	
Universal American Growth Class "I" **	6.7	10.6	5.6	
Universal Canadian Balanced Fund "I"	1.9	3.5	0.5	5.1
Universal Canadian Growth Fund "I"	1.0	4.7	-0.8	5.6
Universal International Stock Fund "I"	-7.8	0.8	-5.3	1.7
<u>Millennium PEPP Investment Options</u>				
Accelerated Growth Fund***	-1.4	7.0		
Growth Fund***	0.3	7.0		
Balanced Fund	1.7	7.0	1.1	5.6
Moderate Fund***	3.0	7.0		
Conservative Fund***	4.2	6.1		
Short-Term Bond Fund	3.1	3.8	5.2	4.5
Step 1***	-1.4	7.0		
Step 2***	-0.6	7.4		
Step 3***	0.3	7.0		
Step 4***	0.9	7.0		
Step 5****	1.7	7.0	1.1	5.6
Step 6***	2.1	6.9		
Step 7***	2.6	6.9		
Step 8***	3.0	7.0		
Step 9***	3.7	6.9		
Step 10***	3.8	6.6		
Step 11***	4.0	6.1		
Step 12***	4.2	6.1		

* Mackenzie Sentinel Real Return Bond Fund has an inception date as of April 1, 2003. Longer term performance is therefore not available.

** Mackenzie Universal American Growth Class Fund has an inception date as of December 1, 2002. Longer term performance is therefore not available.

*** Funds with an inception date as of November 1, 2007. Longer term performance is therefore not available.

**** As PEPP Step 5 shares a common asset mix and unit value with the Balanced Fund, performance history report here matches that of the Balanced Fund.

Past performance is not necessarily indicative of future performance.

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Investment returns vary over time and as such, no guarantees are applicable to the rates of return shown for each of the funds