

Pooled Fund Investment Performance

Annualized Returns as of December 31, 2011 (annual compound)

	NAV (%)	Distr. (%)	1 mth. (%)	3 mths. (%)	6 mths. (%)	1 YR (%)	2 YRS (%)	3 YRS (%)	4 YRS (%)	5 YRS (%)	6 YRS (%)	7 YRS (%)	8 YRS (%)	9 YRS (%)	10 YRS (%)
JF Balanced Fund	13.3642	0.3531	0.94	4.10	-1.14	1.98	4.51	7.79	2.39	1.92	3.50	4.59	5.20	5.72	5.16
JF Bond Fund	11.2959	0.2875	1.35	1.73	6.11	8.64	7.90	8.33	7.19	6.24	5.87	5.81	5.97	6.01	6.40
JF Canadian Equity Fund	30.8389	0.3227	1.23	5.52	-7.89	-5.91	2.07	9.62	0.09	1.48	3.57	6.70	8.41	10.10	8.86
JF U.S. Equity Fund	7.0156	0.0402	1.32	9.10	0.61	3.81	5.04	5.74	-0.29	-2.46	0.48	0.57	0.52	0.27	-1.47
JF International Equity Fund	19.2121	0.1432	-0.98	2.52	-8.07	-0.98	0.50	5.14	-3.58	-4.64	-0.43	0.42	1.19	1.86	0.04
JF Global Balanced Fund	10.3775	0.2209	0.89	4.00	-0.64	2.68	4.69	7.53	2.30	1.60	3.26	4.10	4.56	4.91	4.23
JF Global Equity Fund	8.1313	0.0794	-0.23	5.64	-4.21	0.87	2.60	5.59	-1.81	-3.75	-0.07				

Annual Returns as of December (%)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
JF Balanced Fund	1.98	7.11	14.66	-12.23	0.04	11.77	11.39	9.60	9.98	0.18
JF Bond Fund	8.64	7.18	9.18	3.84	2.53	4.05	5.40	7.11	6.31	10.01
JF Canadian Equity Fund	-5.91	10.73	26.42	-23.80	7.23	14.66	27.61	21.13	24.66	-1.74
JF U.S. Equity Fund	3.81	6.28	7.16	-16.41	-10.68	16.61	1.12	0.13	-1.66	-15.84
JF International Equity Fund	-0.98	2.00	15.07	-25.62	-8.80	23.60	5.68	6.75	7.38	-14.91
JF Global Balanced Fund	2.68	6.75	13.42	-11.92	-1.16	12.01	9.28	7.85	7.71	-1.68
JF Global Equity Fund	0.87	4.37	11.82	-21.02	-11.17	20.60				

Note: Performance results are provided for the benefit of existing JF Pooled Funds clients only. Past performance is not predictive of future performance.

Pooled funds are offered to institutional clients only. A full presentation, in compliance with the Global Investment Performance Standards (GIPS®), is available upon request.

Returns are expressed in Canadian dollars and are gross of fees.