

**The UNIVERSITY OF WESTERN ONTARIO
Lifecycle Funds
Summary of Providers**

Provider	Lifecycle Fund Family Name	Are you interested/authorized in providing your lifecycle Funds to the Western defined contribution retirement plans?	Are your lifecycle funds specifically designed for Canadian investors from an investment point of view?	What are your fees?	Would you be willing to use Western's investment options to build a set of target-date funds?	Are your lifecycle funds RRSP eligible?
AllianceBernstein	Retirement Strategies	Yes	Yes	<p><u>For design and implementation only:</u> First \$100M: 12 bps Next \$900M: 8 bps Above \$1B: 5 bps</p> <p>Minimum account size: \$100M</p> <p><u>For Fund Management:</u> 2000 Fund: 55 bps 2005 Fund: 60 bps 2010 Fund: 60 bps 2015 Fund: 60 bps 2020 Fund: 60 bps 2025 Fund: 65 bps 2030 Fund: 65 bps 2035 Fund: 65 bps 2040 Fund: 65 bps 2045 Fund: 65 bps 2050 Fund: 65 bps 2055 Fund: 65 bps</p>	Yes	No; UWO would need to create mutual fund trusts.
Barclays	LifePath Funds	Yes	Yes	First \$50M: 22 bps Next \$50M: 16 bps Above \$100M: 14 bps	Yes	Yes
Fidelity Investments	ClearPath Funds	Yes	Yes	<p><u>First \$10M:</u> Income Fund: 45 bps 2010 Fund: 50 bps 2015 Fund: 50 bps</p>	No	Yes

Provider	Lifecycle Fund Family Name	Are you interested/authorized in providing your lifecycle Funds to the Western defined contribution retirement plans?	Are your lifecycle funds specifically designed for Canadian investors from an investment point of view?	What are your fees?	Would you be willing to use Western's investment options to build a set of target-date funds?	Are your lifecycle funds RRSP eligible?
				2020 Fund: 55 bps 2025 Fund: 55 bps 2030 Fund: 60 bps 2035 Fund: 60 bps 2040 Fund: 60 bps 2045 Fund: 60 bps Next \$30M: Income Fund: 45 bps 2010 Fund: 50 bps 2015 Fund: 50 bps 2020 Fund: 55 bps 2025 Fund: 55 bps 2030 Fund: 55 bps 2035 Fund: 55 bps 2040 Fund: 60 bps 2045 Fund: 60 bps Next \$35M: Income Fund: 45 bps 2010 Fund: 50 bps 2015 Fund: 50 bps 2020 Fund: 50 bps 2025 Fund: 55 bps 2030 Fund: 55 bps 2035 Fund: 55 bps 2040 Fund: 55 bps 2045 Fund: 55 bps Next \$75M: Income Fund: 40 bps 2010 Fund: 45 bps 2015 Fund: 50 bps 2020 Fund: 50 bps		

Provider	Lifecycle Fund Family Name	Are you interested/authorized in providing your lifecycle Funds to the Western defined contribution retirement plans?	Are your lifecycle funds specifically designed for Canadian investors from an investment point of view?	What are your fees?	Would you be willing to use Western's investment options to build a set of target-date funds?	Are your lifecycle funds RRSP eligible?
				2025 Fund: 50 bps 2030 Fund: 55 bps 2035 Fund: 55 bps 2040 Fund: 55 bps 2045 Fund: 55 bps Above \$150M: Income Fund: 40 bps 2010 Fund: 45 bps 2015 Fund: 45 bps 2020 Fund: 50 bps 2025 Fund: 50 bps 2030 Fund: 50 bps 2035 Fund: 50 bps 2040 Fund: 55 bps 2045 Fund: 55 bps		
Franklin Templeton	LifeSmart Portfolios	Yes	Yes	First \$25M: 55 bps Next \$25M: 50bps Next \$50M: 45bps Above \$100M: 40bps	Have the ability to customize and would be willing to discuss further to understand our needs better.	Yes
Invesco Trimark ¹	Premia Plus Portfolios	No	No	n/a	No	No
London Life	Cadence	Yes	Yes	First \$1.5M: 85 bps Next \$3.5M: 65 bps Next \$15M: 55 bps Over \$20M: 50 bps	Yes	Yes
London Life	Continuum	Yes	Yes	First \$1.5M: 90 bps Next \$3.5M: 70 bps	Yes	Yes

¹ Invesco Trimark is in the process of adapting its Premia Plus Portfolios for the Canadian market.

EXHIBIT II

Provider	Lifecycle Fund Family Name	Are you interested/authorized in providing your lifecycle Funds to the Western defined contribution retirement plans?	Are your lifecycle funds specifically designed for Canadian investors from an investment point of view?	What are your fees?	Would you be willing to use Western's investment options to build a set of target-date funds?	Are your lifecycle funds RRSP eligible?
				Next \$15M: 60 bps Over \$20M: 55 bps		
McLean Budden	LifePlan Retirement Funds	Yes	Yes	First \$2M: 75 bps Next \$3M: 45 bps Next \$5M: 30 bps Next \$15M: 25bps Above \$25M: 20 bps	Yes. At a minimum, McLean Budden would like to manage two of the asset classes; fees with respect to glidepath work and number of asset classes can be discussed as UWO gains clarity on the direction it might be taking.	No
Russell	LifePoints Target Date Funds	Yes	Yes	First \$20M: 52 bps Next \$30M: 47 bps Next \$50M: 42 bps Over \$100M: 39 bps	No	Yes
Scotiabank	Vision Portfolios Conservative	Yes	Yes	2010 Portfolio: 160 bps 2015 Portfolio: 170 bps 2020 Portfolio: 180 bps 2030 Portfolio: 200 bps 20 bps rebate if assets are between \$250,000 and \$1,000,000; 30 bps rebate if assets > \$1,000,000	No	Yes
Scotiabank	Vision Portfolios Aggressive	Yes	Yes	2010 Portfolio: 165 bps 2015 Portfolio: 175 bps 2020 Portfolio: 185 bps 2030 Portfolio: 205 bps	No	Yes

EXHIBIT II

Provider	Lifecycle Fund Family Name	Are you interested/authorized in providing your lifecycle Funds to the Western defined contribution retirement plans?	Are your lifecycle funds specifically designed for Canadian investors from an investment point of view?	What are your fees?	Would you be willing to use Western's investment options to build a set of target-date funds?	Are your lifecycle funds RRSP eligible?
				20 bps rebate if assets are between \$250,000 and \$1,000,000; 30 bps rebate if assets > \$1,000,000		
Capital Guardian	FundForLife	No Funds available for Canadian investors	n/a	n/a	n/a	n/a
Mackenzie Financial	Destination Funds	No; their Destination Funds are currently in the protected portfolios and are closed for new sales	Yes	n/a	n/a	n/a
BMO	LifeStage Plus	No; not appropriate for Group as the guarantee would be lost if there's a withdrawal	n/a	n/a	n/a	n/a
MassMutual	Select Destination Retirement	No	n/a	n/a	n/a	n/a
Principal	LifeTime Portfolios	No	n/a	n/a	n/a	n/a
Putnam	RetirementReady	No	n/a	n/a	n/a	n/a
Schwab	Target Funds	No	n/a	n/a	n/a	n/a
State Farm	LifePath Funds	No	n/a	n/a	n/a	n/a
T. Rowe Price	Retirement Funds	No	n/a	n/a	n/a	n/a
Vanguard	Target Retirement Funds	No	n/a	n/a	n/a	n/a
VantagePoint	Milestone Retirement	No	n/a	n/a	n/a	n/a
Wells Fargo	Advantage DJ Target Funds	No	n/a	n/a	n/a	n/a

**Lifecycle Funds
Asset Mix**

Provider	As of	Income Fund	2010	2015	2020	2025	2030	2035	2040	2045	2050
AllianceBernstein*	Jan 1, 2009	35%	66.4%	73.4%	80.4%	87.01%	90.64%	95%	95%	95%	95%
Barclays	Q1 2009	40.0%	43.4%	56.3%	65.1%	73.2%	82.2%	90.0%	96.4%	100.0%	n/a
Fidelity Investments	Oct 30, 2008	30%	42%	45%	61%	65%	77%	80%	84%	85%	n/a
Franklin Templeton Conservative	Oct 1, 2007	20%	n/a	n/a	50%	n/a	60%	n/a	70%	n/a	n/a
Franklin Templeton Moderate	Oct 1, 2007	30%	n/a	n/a	60%	n/a	70%	n/a	80%	n/a	n/a
Franklin Templeton Growth	Oct 1, 2007	40%	n/a	n/a	70%	n/a	80%	n/a	90%	n/a	n/a
Invesco Trimark ²	March 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
London Life	Dec 31, 2008	36%	40%	51%	61%	69%	77%	83%	89%	93%	97%
London Life	Dec 31, 2008	n/a	40%	51%	60%	69%	77%	83%	89%	93%	97%
McLean Budden	Dec 31, 2008	35%	38%	48.5%	54.5%	60.5%	66.5%	72.5%	78.5%	84.2%	90.2%
Russell	Dec 31, 2008	20%	40.5%	n/a	51.3%	n/a	91.4%	n/a	n/a	n/a	n/a
Scotiabank Conservative	Feb 28 2009	n/a	35.4%	41.5%	46.2%	n/a	58.5%	n/a	n/a	n/a	n/a
Scotiabank Aggressive	Feb 28, 2009	n/a	42.0%	49.7%	54.1%	n/a	66.0%	n/a	n/a	n/a	n/a

² Invesco Trimark glidepath doesn't involve reducing the equity exposure over time. It involves maintaining the risk of the portfolio constant at 8% until there's 10 years left before the target date. At that time the cash component of the portfolio gradually increases to lower the risk of the portfolio to 5%. The funds invest in alternative investments, equities and bonds. The asset mix is determined by the economic environment.