

SRI Balanced (Inhance)

DIVERSIFIED FUNDS

Net assets: 5.5 million As at December 31, 2011

Risk level



Asset mix of target portfolio

Fixed Income	35%
Balanced	15%
Canadian Equity	25%
Global Equity	25%

Top Holdings of the underlying fund

IA Clarington Bond Fund, Series I	38.63%
IA Clarington Inhance Canadian Equity SRI Class, Series I	21.56%
IA Clarington Inhance Global Equity SRI Class, Series I	19.53%
IA Clarington Inhance Monthly Income SRI Fund, Series I	17.55%
	97.27%

Investment limits

	Min.	Max.	Real
Industrial Alliance Fund			
Short term	0%	20%	0.56%
Units of an underlying fund	80%	100%	99.44%

Commentary

The fundamental investment objective of this Fund is to provide maximum total return consisting of income and capital gains. The Fund invests in equity and fixed income securities of issuers that are listed or traded on a recognized stock exchange or trading or quotation system and which meets the social, environmental and governance criteria established by the Manager. The Fund may also invest in government bonds. The Fund may invest in those securities directly or indirectly through investment in other mutual funds managed by the Manager.

Investment Advisor

Vancity

Management team composed of several managers

Inception date: December 2009
 Ecoflextra first offering: December 2009
 Management expense ratio (MER): 2.96% (GST and HST incl.)
 GSB fee rate: 0.75%

Objectives of the Fund

- Aims to obtain long-term capital growth with moderate risk mainly through investments in Canadian and foreign equity securities as well as Canadian bonds, responding to social investment criteria established by the Advisor

Investment style

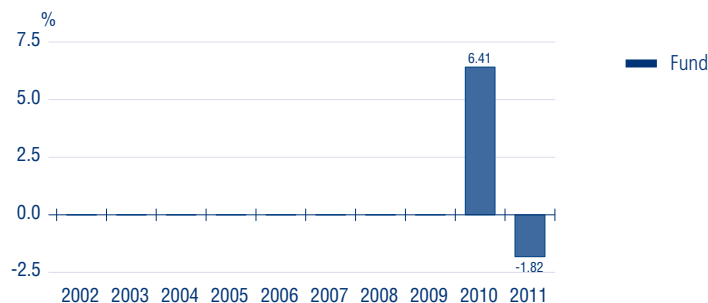
Growth at a reasonable price

Performance Data

The returns or performance information shown assume that all income/realized net gains are retained by the segregated fund in the periods shown and are reflected in higher unit values of the segregated fund. The return or performance information do not take into account sales, redemption, distribution or other optional charges or income taxes payable that would have reduced returns or performance. How the segregated fund has performed in the past does not necessarily indicate how it will perform in the future.

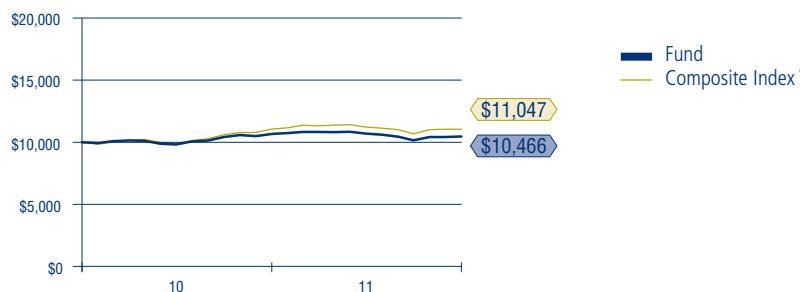
Year By Year Returns

This chart shows the annual performance for each calendar year for the fund starting at its inception date and the annual performance that would have resulted if the fund had existed before that date and the assets held at its inception date had been held throughout the earlier period shown.



Past Performance

This graph shows you how a \$10,000 investment in the fund would have changed in value compared with the reference index using the year by year returns shown above



Annual Compound Returns

This table shows the simple returns for the monthly period and the historical annual compound total returns calculated for the fund as described above compared to the corresponding returns for the reference index.

	Since December 2009	10 years	5 years	3 years	2 years	1 year	6 months	3 months	1 month	YTD
Fund	2.2	-	-	-	2.2	(1.8)	(2.2)	3.1	0.5	(1.8)
Composite Index ¹		-	-	-	5.1	(0.1)	(1.6)	3.5	0.0	(0.1)

¹ S&P/TSX Composite Index (35%), DEX Universe Bond Index (40%), MSCI - World (Can. \$) (net ret.) (25%)