

# GLOBAL EQUITY (TEMPLETON)

GROUP SAVINGS  
AND RETIREMENT

**Inception date:** November 2001

FU465

TOTAL NET ASSETS: \$189.3 MILLION

## Investment Advisor



**Peter M. Moeschter, MBA, CFA**

## Objectives of the Fund

- Targets long-term capital appreciation through investments in equity securities from around the world
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

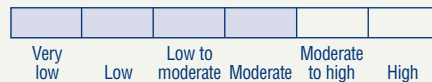
## Investment style

Value

## Investment limits

	Min.	Max.
Short term	0%	20%
Units of an underlying fund	80%	100%

## Risk level



## Underlying Fund

Templeton Master Trust Fund, Series 1

## Asset mix of the Industrial Alliance Fund

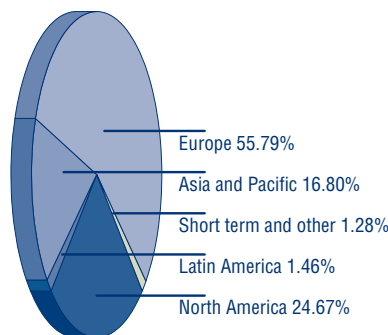
As at December 31, 2011	Distribution
Short term	0.32%
Units of the underlying fund	99.68%
	100.00%

## Commentary

The manager of this Fund favours a bottom-up approach, a vigorous investment method based on value and patience. The Fund's value style means that the manager looks for securities that are undervalued by the market and have strong growth potential. The securities in the portfolio are therefore securities of established companies with mid to large market capitalizations, from different countries around the world. The allocation of these various countries is primarily a consequence of the manager's bottom-up approach rather than his forecasts with respect to different areas of the world.

## Asset mix of the underlying fund

As at December 31, 2011



## Top 10 holdings of the underlying fund

As at December 31, 2011

Amgen Inc.	2.59%	Deutsche Post AG	1.45%
Samsung Electronics Co. Ltd.	1.95%	Merck KGaA	1.45%
Elan Corp. PLC	1.71%	Roche Holdings AG	1.44%
Koninklijke Philips Electronics NV	1.67%	Marks & Spencer Group PLC	1.43%
CRH PLC	1.49%	Akzo Nobel NV	1.42%
			16.60%

## Performance of the Industrial Alliance Fund - Gross returns

Returns before deduction of management and administration fees.

### Compound returns

As at December 31, 2011 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
Fund	(8.1)	(1.7)	2.3	(12.1)	(8.1)	(3.0)	2.7	(6.3)	(0.2)	0.1
Reference Index <sup>1</sup>	(3.4)	(0.3)	5.3	(5.4)	(3.4)	1.3	4.5	(5.0)	(0.2)	(1.0)

### Annual returns

As at December 31	11	10	09	08	07	06	05	04	03	02
Fund	(8.1)	2.4	15.2	(28.9)	(6.3)	27.7	7.1	10.1	13.8	(18.1)
Reference Index <sup>1</sup>	(3.4)	6.2	11.1	(26.5)	(7.5)	20.0	6.1	6.8	8.9	(20.7)

<sup>1</sup> MSCI - World (Can. \$) (net ret.).

Past performance is not a guarantee of future returns.