

# GLOBAL EQUITY (PYRAMIS)

GROUP PENSIONS

**Inception date:** November 2009

FU863

TOTAL NET ASSETS: \$0.5 MILLION

## Investment Advisor



Management team composed of several managers

## 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

Blend (Growth and Value)

## Investment limits

### Industrial Alliance Fund

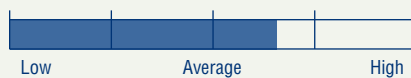
	Min.	Max.
Short term	0%	20%
Units of an underlying fund	80%	100%

### Underlying fund

	Min.	Max.
Short term	0%	20%
Foreign equity securities	80%	100%

The sectorial weightings may vary from +/- 2.5% compared to the index.

## Volatility



## Underlying Fund

Pyramis Select Global Equity Trust

## Asset mix of the Industrial Alliance Fund

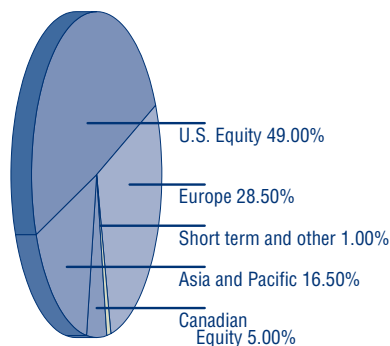
As at June 30, 2010	Distribution
Short term	0.28%
Units of the underlying fund	99.72%
	100.00%

## Commentary

The manager favours an innovative investment approach that capitalizes on Fidelity's fundamental research by combining qualitative stock selection with quantitative risk control. The available investment universe is comprised of stocks rated attractive by our analysts in North America, Japan, the United Kingdom, Europe, excluding U.K., and Pacific excluding Japan. The discipline uses a quantitative model to match the regional weights of the portfolio to the index. This approach diversifies specific risk, reduces tracking error and factor risk, and controls transaction costs.

## Asset mix of the underlying fund

As at June 30, 2010



## Top 10 holdings of the underlying fund

As at June 30, 2010

Apple Inc.	1.39%	HSBC Holdings PLC	0.98%
Procter & Gamble Co.	1.17%	Microsoft Corp.	0.95%
Chevron Corp.	1.15%	JPMorgan Chase & Co.	0.94%
Exxon Mobil Corp.	1.15%	Merck & Co., Inc.	0.91%
Nestlé SA, Registered	1.01%	Wal-Mart Stores Inc.	0.84%
			10.49%

## Performance of the Industrial Alliance Fund - Gross returns

Returns before deduction of management and administration fees.

### Compound returns

As at June 30, 2010 /	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
Fund	(8.8)	(2.2)	(8.2)	(8.8)	(0.3)*	(11.6)*	(11.3)*	-	-	-
Reference Index <sup>1</sup>	(8.6)	(2.1)	(8.8)	(8.6)	0.5	(10.1)	(11.5)	-	-	-

### Annual returns

As at December 31	09	08	07	06	05	04	03	02	01	00
Fund	8.8*	(27.3)*	(1.6)*	-	-	-	-	-	-	-
Reference Index <sup>1</sup>	11.1	(26.5)	(7.5)	-	-	-	-	-	-	-

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

\* Simulation of past returns as if the Fund had been in effect for these periods.

Past performance is not a guarantee of future returns.