



Global Equity Fund (Templeton)

Fund Details as of December 31, 2009

Fund Code:	LGET
Asset Class:	Foreign Equity
Asset Category:	Global Equity
Fund Inception Date:	May 2000
Segregated Fund Size:	\$118,345
Underlying Fund Size:	\$1,187,295,994

	2008	2007	2006
Total Fund Operating Expenses:	0.063%	0.032%	0.294%

The fund operating expense displayed does not include GST and is the total of both the segregated fund operating expense and underlying fund operating expense, if applicable.

Fund Objective:

Achieve long-term capital growth through a flexible policy of investment primarily in equity securities of companies listed on stock exchanges of any nation other than Canada.

Fund Advisor: Templeton Investment Management



Who Is Templeton?

- Investment management firm with over 58 years experience
- Wholly-owned, independent subsidiary of Franklin Resources, Inc. since 1992
- Research offices in 15 countries and over 1,700 employees
- Established in Toronto in 1982
- Managing Canadian institutional assets since 1985

Templeton's Investment Management Style

Templeton's investment philosophy is based on three principles:

Value – Our goal is to identify companies selling at the greatest discount to future intrinsic value, which over time may produce the greatest share price returns with minimum risk.

Patience – We believe markets to overreact to news and 'noise' on a short term basis, but are more efficient on a longer term basis, allowing patience to reward those who have identified undervalued stocks.

Bottom-Up Analysis – We utilize fundamental analysis, proprietary screens and a worldwide network of experienced research resources to identify undervalued stocks. Information is examined on a company by company basis – in different countries and industries – to determine the best buying opportunities in stocks that may eventually gain recognition by the market.

Portfolio by Sector as of December 31, 2009

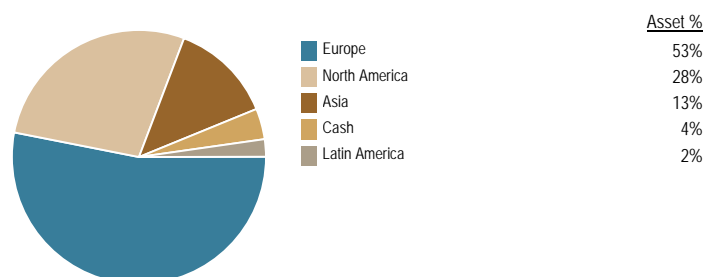
Consumer Discretionary	16.4%	Energy	9.0%
Financials	15.6%	Consumer Staples	4.5%
Health Care	13.4%	Materials	4.3%
Information Technology	12.4%	Utilities	3.2%
Telecommunication Services	10.7%		
Industrials	10.6%		

Major Holdings as of December 31, 2009

Telefonica SA - ADR	1.7%
Compagnie Generale des Etablissements Michelin, B	1.6%
Cisco Systems Inc.	1.5%
Service Corp. International	1.5%
France Telecom SA	1.4%
Amgen Inc.	1.4%
Samsung Electronics Co. Ltd.	1.3%
Telenor ASA	1.3%
Nestlé SA	1.3%
Microsoft Corp.	1.3%
Total Major Holdings:	14.4%

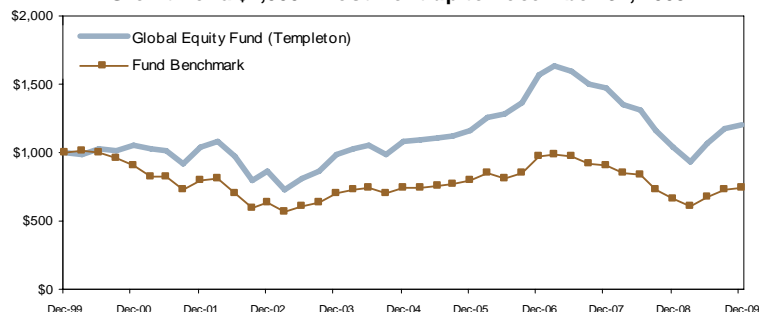
Detailed fund holdings may be obtained by calling Access Line.

Fund Composition as of December 31, 2009

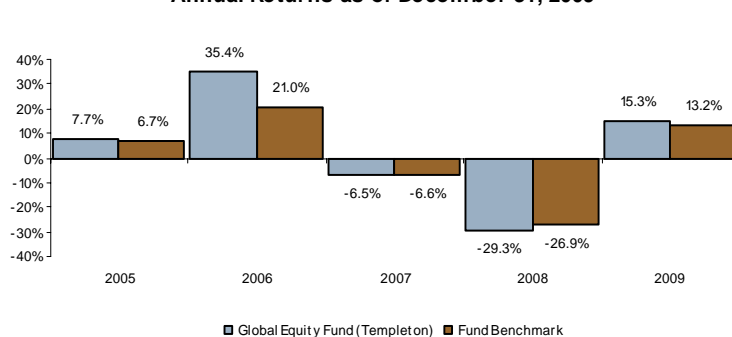


Fund Performance as of December 31, 2009

Growth of a \$1,000 Investment up to December 31, 2009



Annual Returns as of December 31, 2009



Annualized Rates of Return (as of December 31, 2009)							
	6 mo.	1 yr.	2 yr.	3 yr.	4 yr.	5 yr.	10 yr.
Fund	12.67%	15.30%	-9.72%	-8.67%	0.77%	2.12%	1.83%
Benchmark	10.69%	13.19%	-9.06%	-8.25%	-1.68%	-0.07%	-2.88%

Fund Benchmark: (as of December 31, 2009)

100% MSCI World

Investment Method:

London Capital Management Ltd. purchases units in the Templeton Global Equity Trust Fund.

The indicated growth reflects changes in unit value and reinvestment of all distributions and is net of the fund operating expense and GST. It does not take into account investment management fees and GST payable by the unitholder which would have reduced returns. The Global Equity Fund (Templeton) was introduced in May 2000 and invests in units of the Templeton Global Equity Trust Fund. The performance shown prior to May 2000 and all fund information is that of the Templeton Global Equity Trust Fund. The performance shown after May 2000 is that of the Global Equity Fund (Templeton). Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance.