



## Fund facts

as at June 30, 2010

**Fund code:** LLEG

**Asset class:** Special equity

**Asset category:** Specialty

**Fund inception date:** December 2000

**Segregated fund size:** \$79.8 million

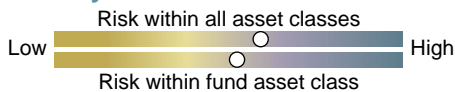
**Underlying fund:** n/a

**Underlying fund size:** n/a

## Total fund operating expenses

2009	2008	2007
0.031%	0.034%	0.032%

## Volatility meter



## Equity style and capitalization overview

	Value	Core/GARP	Growth
Large			
Mid			
Small			

## Investment advisor

GWL Investment Management Ltd.

## Who is GWL Investment Management Ltd.?

- Established in 1994 as the investment management subsidiary of Great-West Life
- Over \$15.1 billion in assets under management as at December 31, 2009

## Investment management style

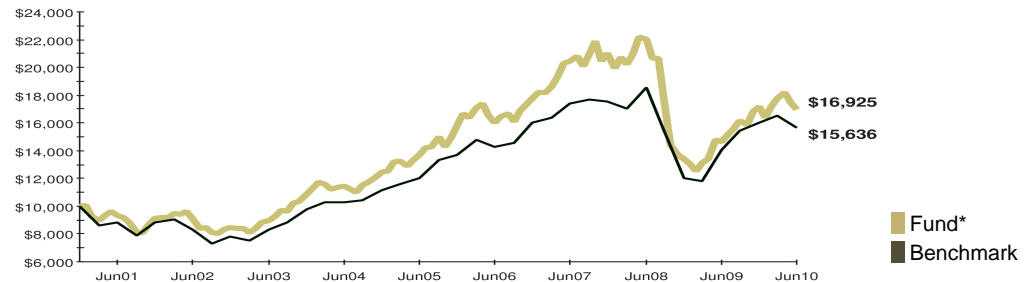
The investment advisor seeks companies with policies and practices reflecting environmental awareness, progressive labour policies and positive contributions to the communities where they operate. Using a top-down approach, investments are chosen by focusing first on broad economic trends, followed by choosing companies in sectors of the economy that are expected to benefit from these trends.

## Fund objective

To provide long-term capital growth with moderate income. The London Life Ethics Fund invests primarily in the shares of publicly traded Canadian companies that conduct their business operations in a socially responsible manner and show strong growth prospects; with some exposure to foreign companies that meet these criteria.

## Historical performance as at June 30, 2010

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 95% S&P/TSX Composite Index, 5% DEX 91 Day T-Bill



## Compound returns as at June 30, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	-4.87%	15.88%	-12.39%	-6.11%	1.37%	4.34%	n/a
Benchmark	-5.23%	11.39%	-8.13%	-3.45%	2.31%	5.42%	3.34%

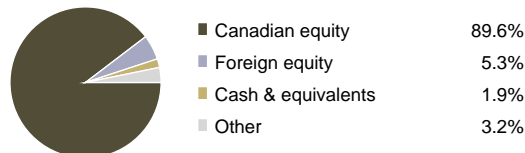
\*\* Stated on an annualized basis

## Calendar year returns

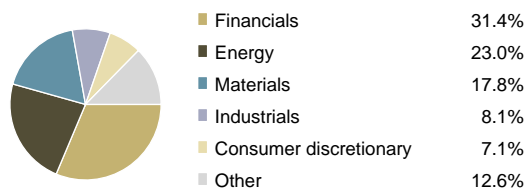
	YTD 2010	2009	2008	2007	2006	2005
Fund*	-1.36%	28.32%	-36.42%	18.45%	12.43%	26.87%
Benchmark	-2.40%	33.22%	-31.33%	9.55%	16.59%	22.97%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

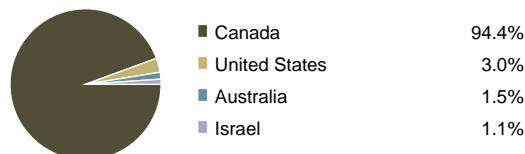
## Composition



## Equity industry



## Geographic split



## Top holdings as at June 30, 2010

Royal Bank of Canada	6.0%
TD Bank	5.9%
Barrick Gold Corp.	4.9%
Bank of Nova Scotia	4.5%
Suncor Energy	3.9%
National Bank of Canada	3.0%
Intact Financial	2.8%
EnCana Corp.	2.6%
NAL Oil & Gas Trust	2.6%
Canadian National Railway	2.5%
<b>Total</b>	<b>38.6%</b>

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