



Fund facts

as at June 30, 2015

Fund code: S178

Asset class: Foreign equity

Asset category: U.S. Equity

Fund inception date: October 2004

Segregated fund size: \$846.8 million

Underlying fund: n/a

Underlying fund size: n/a

Total fund operating expenses

2014	2013	2012
0.033%	0.033%	0.032%

Volatility meter



Equity style and capitalization overview

	Value	Core/GARP	Growth
Large	■		
Mid	■		
Small			

Investment advisor

GLC Asset Management Group Ltd. (GLC)

Who is GLC Asset Management Group Ltd. (GLC)?

- Canadian portfolio management subsidiary of The Great-West Life Assurance Company
- Offers a broad range of investment mandates through four distinct investment management divisions: GWL Investment Management (GWLIM), London Capital Management (London Capital), Laketon Investment Management (Laketon) and Portico Investment Management (Portico)
- \$38.00 billion in assets under management as of December 31, 2014

Investment management style

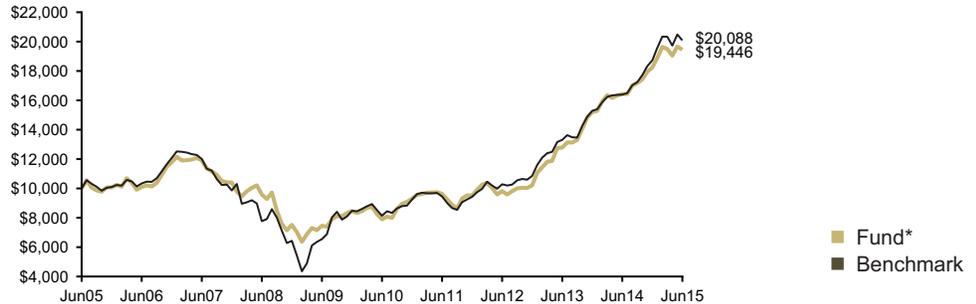
Using a value management style, the manager looks for companies trading at attractive valuations and that appear poised to generate accelerated earnings. In-depth research is done on those with the best combination of attributes, including quality of management, competitive position in the industry and potential earnings catalysts. Derivatives may be used for hedging or reducing risk.

Fund objective

The Fund's objective is to provide long-term growth by primarily investing in publicly traded securities of mid- to large-cap U.S. companies.

Historical performance as at June 30, 2015

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P 500 Value Index



Compound returns as at June 30, 2015

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	-0.24%	18.36%	23.38%	25.58%	19.21%	19.76%	6.88%
Benchmark	-1.19%	22.56%	22.86%	25.00%	20.74%	19.81%	7.22%

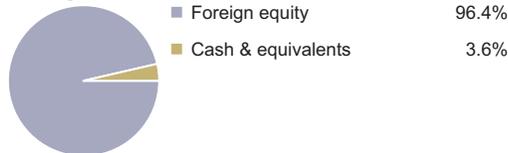
** Stated on an annualized basis

Calendar year returns

	YTD	2014	2013	2012	2011	2010
Fund*	6.63%	20.07%	48.79%	7.30%	2.25%	10.01%
Benchmark	7.30%	22.48%	40.84%	15.08%	1.98%	9.09%

* 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, 2015

LyondellBasell Industries NV	2.0%
JPMorgan Chase & Co	2.0%
Eastman Chemical Co	1.9%
Tyson Foods Inc	1.9%
American International Group Inc	1.9%
Macy's Inc	1.9%
Capital One Financial Corp	1.9%
CF Industries Holdings Inc	1.8%
St. Jude Medical Inc	1.8%
Lincoln National Corp	1.8%
Total	18.9%

The Great-West Life Assurance Company and key design are trademarks of The Great-West Life Assurance Company, used under licence by London Life and Canada Life. The fund operating expenses shown do not include applicable taxes. The indicated fund performance reflects changes in unit value and reinvestment of all distributions and is after deduction of all fund operating expenses and applicable taxes, but before deduction of investment management fees and applicable taxes. The historical performance shown is that of the London Life segregated fund or the underlying third-party fund. Past performance is not indicative of future performance. For more information on the fund, call Access Line at 1-800-724-3402.