

This Issue: 2007 – 2012: Our 5th Anniversary at Colborne St.

They say, "Time flies when you're having fun." No wonder the past five years seem to have flown by. We LOVE our office and really enjoy meeting our clients here with whom we have such wonderful long-term relationships.

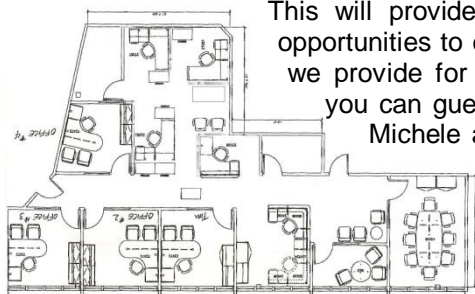


But let's go back to October 2007, when Legacy Partners moved to **633 Colborne St** in London. Our first tour of the office 6 months earlier revealed a dark, disheveled and cluttered space which was formerly occupied by a technology company that unfortunately shut down. However, we saw great potential in this space! So with a vision and a little faith, we committed to removing some walls to allow the numerous windows to brighten the entire office. Add in an understated décor and the warm, welcoming personalities of our team, and our new home-away-from-home was complete. Looking back (see pictures on right), the transformation was incredible.

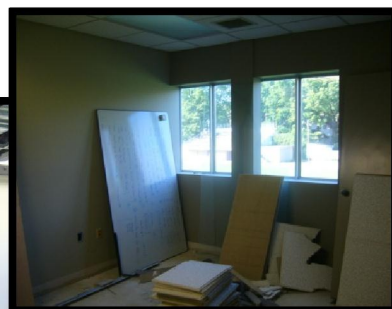
Life is full of change and we at Legacy Partners are no different. Ralph Pincombe retired in 2011 after a successful five-year succession plan during which he introduced Adam Chapman to his clients. By facilitating multiple joint appointments with Ralph and Adam, clients were able to get comfortable with Ralph's retirement plan and better appreciate the skills and abilities that Adam brought to the team.

As well, Shannon Grace is off on her second maternity leave and Michele Simmons has joined our team. Michele is not only covering for Shannon's absence, but will also be staying on full time when Shannon returns.

This will provide us with additional opportunities to enhance the service we provide for our clients. See if you can guess which picture is Michele and which picture is of Shannon's daughter? ☺



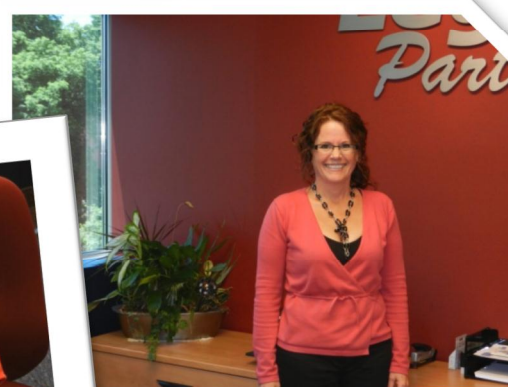
Before



After



Today



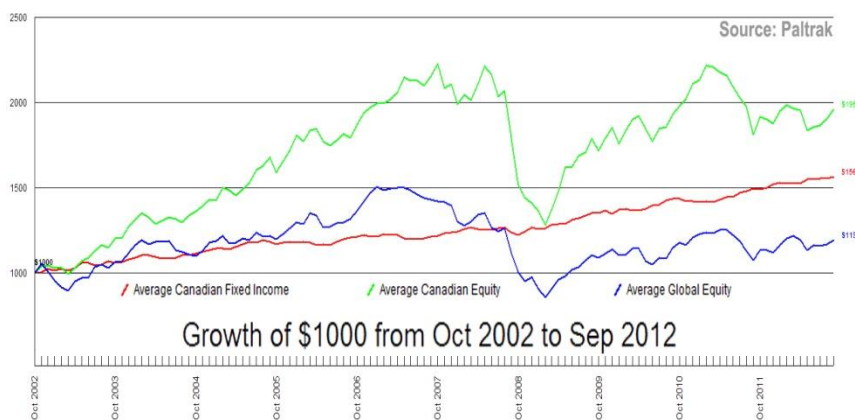
Five-Year Market History...

Where do we begin this review? Political maps have been rewritten worldwide. Arab awakenings; the 1% vs the 99%; Romney's 47 %(?). The European Union has just won the Nobel Peace prize, hoping the Middle East will win one soon. Countries teeter on the edge of bankruptcy while China leads global demand. RIM spirals; Facebook frowns; Apple shines. NHL on strike! ☹

If one Clint Eastwood movie title could nicely sum up this period on the markets, it would be **the Good, the Bad and the Ugly**. I say **the Good** is the stability shown since 2009 in the face of significant economic concerns. It's comforting to know many companies around the globe have successfully strengthened their balance sheet to ensure they can ride out the recent turmoil. Those companies are the foundation of future market gains. **The Bad** would be the 2008 market downturn as it highlighted how greed and limited oversight had infiltrated the global financial system. Thankfully, much has been done to shore this up. **The Ugly** piece would be stalled markets. Just as you feel markets are ready to bust out of this holding pattern, along comes another ugly headline from afar. Markets don't like uncertainty, so expect them to continue waiting for uncertainty to reduce before a new upward trend begins.

There's no doubting we live in a global economy, but many didn't realize how interconnected we were until the events of the past five-years. But don't dismay. Just as concerns can surface from anywhere in the world, equally so, good news can surface which could become the seeds of a market revival. New emerging markets are forming and there is hope on the horizon.

Certainly the last five-years have been event filled. However, the ten-year graph printed here confirms two key principles of investing. The value of equities over the LONG-TERM and the positioning of fixed income as a stable SHORT-TERM option. Most people have both short-term and long-term needs during the majority of their lives. As a result, properly combining these elements is what we focus on with **our Exit Strategy** and this has provided clients with much relief over this period of Good, Bad and Ugly.



The Next Five-Years...

In the coming months, we'll launch a new website to improve your access to timely information. You'll even see an updated building sign at the entrance to our parking lot. We will continue to refine our planning processes and will look to add another advisor to our team. This will help ensure the needs of our clients can be met for multiple generations.

Here's to the next 5-years at a great office with wonderful clients and a wonderful team - our Legacy Family. Please join us in raising a glass (or milkshake). Cheers!



In loving memory of Maureen Beamish (1952-2012)
Our wonderful friend and our guiding light
She will be dearly missed

The information in this letter is general in nature. You should consult your Financial Advisor before making changes to your investment plan. Past performance is no guarantee of future returns.

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Our Passion...

We believe there is no greater purpose in life than to leave things better than you found them. If everyone did this, day in and day out, what a wonderful Legacy that would be. A person's Legacy can take many different forms - spending quality time with your family; building a business you can be proud of; or helping a neighbour in need. At Legacy Partners of London, we believe everyone has the potential to achieve their greater purpose and we work closely with our clients to help them Create and Conserve their Legacy.