

Conservative Portfolio Fund



Asset allocation

Fund facts

as at June 30, 2010

Fund code: LCOPO

Asset class: Asset allocation

Asset category: Conservative

Fund inception date: March 2000

Segregated fund size: \$243.1 million

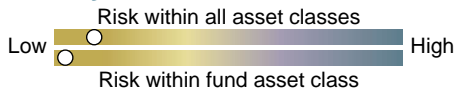
Underlying fund: n/a

Underlying fund size: n/a

Total fund operating expenses

2009	2008	2007
0.034%	0.036%	0.017%

Volatility meter



Investment advisor

Great-West Life

Who is Great-West Life?

- Group of investment professionals from Great-West Life and its subsidiaries select the individual funds and the per cent weighting of each fund

Investment management style

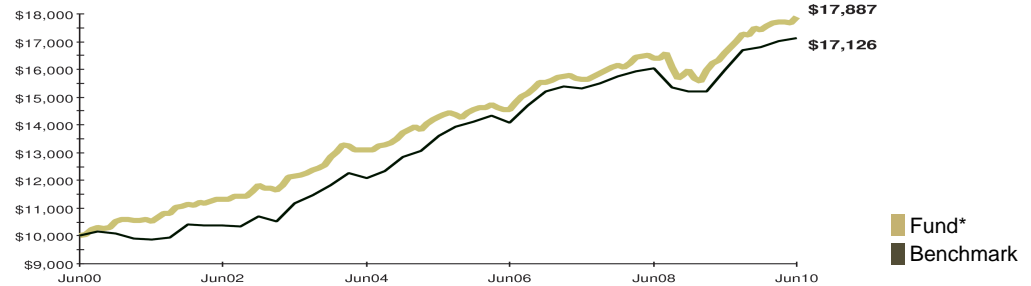
The asset mix for each Portfolio Fund is the result of extensive research incorporating investment risk and return relationships and correlation analysis. Portfolio Funds provide diversification among: Asset classes such as stocks, bonds, mortgages and real estate; types of asset classes such as stocks in large, small, or resource-based companies and bonds issued by governments and corporations; assets in different countries such as Canada, the U.S. and other parts of the world; and different investment advisors with different investment styles.

Fund objective

The objective of this Fund is to provide regular income with low volatility. This Fund invests in other London Life funds. Its primary focus is on fixed-income investments, but includes a small equity component to increase returns over longer time periods. Its target mix is 75% fixed income and 25% equities.

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: 15% S&P/TSX Composite Index, 10% MSCI World, 75% DEX Universe



Compound returns as at June 30, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	1.07%	7.82%	4.42%	4.57%	5.32%	4.56%	5.99%
Benchmark	0.55%	7.21%	3.36%	3.79%	5.02%	4.71%	5.53%

** Stated on an annualized basis

Calendar year returns

	YTD 2010	2009	2008	2007	2006	2005
Fund*	2.62%	9.07%	-1.04%	3.99%	6.63%	6.17%
Benchmark	1.95%	10.53%	-3.47%	3.58%	7.79%	9.69%

* 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



Top holdings as at June 30, 2010

Canadian Bond Fund (GWLIM)	30.0%
Bond Fund (London Capital)	25.0%
Bond Fund (Mackenzie)	10.0%
Mortgage Fund (GWLIM)	7.0%
Foreign Equity Fund (Mackenzie)	6.0%
Real Estate Fund (GWLIM)	6.0%
Dividend Fund (GWLIM)	5.0%
Canadian Equity Fund (GWLIM)	4.0%
Global Equity Fund (Setanta)	4.0%
International Bond Fund (Brandywine)	3.0%
Total	100.0%

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