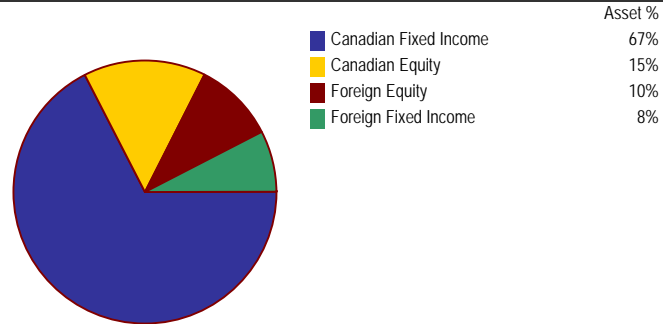


Continuum Conservative Portfolio

Fund Details as of June 30, 2010

Fund Code: S605
Asset Class: Asset Allocation
Asset Category: Conservative
Fund Inception Date: July 1998
Segregated Fund Size: \$5,058,207
Underlying Fund Size: n/a
Fund Objective:
 The portfolio objective is to provide investors with a balanced investment that focuses on fixed-income investments, while maintaining an exposure to the equity markets. The approximate asset mix will be:
 - 50 - 70% fixed income
 - 30 - 50% equities

Fund Composition as of June 30, 2010



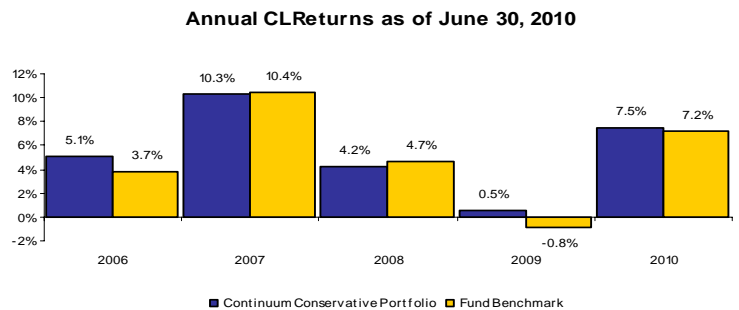
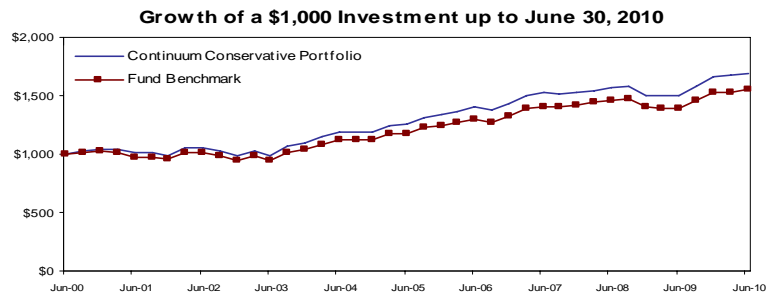
What is a Continuum Fund?

The asset mix for each Continuum Fund is the result of extensive research incorporating investment risk and return relationships and correlation analysis. The asset mix was developed using independent optimization software. Continuum 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.
- Different investment advisors with different investment styles.

The composition of the Continuum Funds may be reviewed annually. Either the target investment percentages, the number of underlying Funds or the underlying Funds themselves may change.

Fund Performance as of June 30, 2010



Annualized Rates of Return (as of June 30, 2010)						
	6 mo.	1 yr.	2 yr	3 yr	4 yr	5 yr
Fund	2.09%	7.52%	3.96%	4.03%	5.56%	5.46%
Benchmark	1.90%	7.17%	3.11%	3.63%	5.29%	4.98%

Fund Composition as of June 30, 2010

Fixed Income Fund (McLean Budden)	20.0%
Bond Fund (SRA)	20.0%
Fixed Income Fund (Laketon)	15.0%
Bond Fund (Jarislowsky Fraser)	12.5%
Canadian Equity Fund (Greystone)	10.0%
International Bond Fund (Laketon)	7.5%
Canadian Equity Fund (Bona Vista)	5.0%
Global Equity Fund (Trimark)	5.0%
U.S. Value Fund (London Capital)	2.5%
International Equity Fund (Templeton)	2.5%

Fund Benchmark:

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

Investment Method:

The Canada Life Assurance Company manages this fund.

The indicated growth reflects changes in unit value and reinvestment of all distributions and does not take into account management fees payable by the unitholder which would have reduced returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance.