

Great-West Life Group Retirement Services

Exposure to US Financials as of August 31, 2008

Returns as of September 30, 2008

(As a percentage of total fund assets)

ASSET ALLOCATION FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Conservative Profile	0.00	0.00	3.31	-3.47	-2.19	-0.08	1.35
Conservative Portfolio	0.00	0.00	3.16	-3.02	-1.96	-0.41	1.41
Conservative Continuum	0.00	0.03	1.77	-3.85	-2.87	-1.38	-0.10
Moderate Profile	0.00	0.00	2.94	-4.73	-3.42	-2.85	-1.72
Moderate Portfolio	0.00	0.00	2.44	-4.70	-4.45	-3.16	-1.60
Moderate Continuum	0.00	0.05	2.13	-5.20	-4.63	-3.98	-3.38
LP Balanced Income (Russell Investments)	0.00	0.03	1.27	-6.41	-5.62	-5.86	-5.06
Balanced Profile	0.00	0.00	2.04	-7.34	-5.87	-6.20	-6.12
Balanced Portfolio	0.00	0.02	2.01	-5.95	-5.90	-6.18	-5.59
Balanced Continuum	0.00	0.07	2.61	-7.01	-6.99	-7.45	-7.71
LP Balanced Growth (Russell Investments)	0.00	0.05	2.17	-9.24	-9.12	-11.28	-11.66
Advanced Profile	0.00	0.01	2.42	-9.73	-9.92	-10.12	-10.12
Advanced Portfolio	0.00	0.01	2.36	-8.18	-8.29	-10.01	-10.13
Advanced Continuum	0.00	0.10	3.08	-8.82	-9.34	-10.90	-11.97
LP Long-Term Growth (Russell Investments)	0.00	0.06	2.90	-11.52	-11.92	-15.51	-16.65
Aggressive Profile	0.00	0.00	2.49	-12.38	-14.16	-15.19	-14.96
Aggressive Portfolio	0.00	0.00	2.59	-10.11	-10.52	-13.53	-14.04
Aggressive Continuum	0.00	0.12	3.56	-10.68	-11.73	-14.36	-16.19
LP All Equity Portfolio (Russell Investments)	0.00	0.08	3.62	-13.74	-14.62	-19.70	-21.60

BALANCED FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Canadian high income balanced							
Income (London Capital)	0.00	0.00	3.70	-3.51	-1.99	-1.47	-0.29
Income (Mackenzie)	0.00	0.00	1.14	-3.80	-1.83	-2.32	-2.85
Canadian balanced							
Balanced Growth (London Capital)	0.00	0.00	2.70	-9.57	-9.25	-10.51	-11.97
Diversified (London Capital)	0.00	0.00	2.80	-7.32	-7.47	-7.13	-7.10
North American Balanced (London Capital)	0.00	0.00	3.70	-6.70	-5.85	-5.73	-6.07
Balanced (CC&L)	0.00	0.00	2.75	-9.29	-10.90	-9.51	-10.28
Income Growth (Trimark)	0.00	0.00	2.16	-6.14	-3.92	-5.62	-10.12
Diversified (GWLIM)	0.00	0.00	1.91	-8.52	-10.56	-9.65	-8.48
Equity/Bond (GWLIM)	0.00	0.00	2.50	-9.91	-12.41	-11.83	-10.87
Balanced (Beutel Goodman)	0.00	0.32	2.37	-4.61	-2.75	-2.59	-3.43
Balanced (Trimark)	0.00	0.00	1.50	-7.83	-4.60	-6.55	-10.26
Cdn Balanced (Mackenzie)	0.00	0.00	0.00	-7.77	-8.47	-4.98	-5.32
Total Return (Montrusco Bolton)	0.00	0.00	3.60	-9.57	-10.89	-12.01	-10.76
Balanced (Jarislowsky Fraser)	0.00	0.22	1.68	-7.21	-6.80	-7.11	-7.11
Global Balanced (Jarislowsky Fraser)	0.00	0.29	2.20	-7.03	-6.23	-7.50	-7.53
Canadian Balanced Value (Renaissance)	0.00	0.00	0.90	-5.96	-6.83	-7.46	-9.63
Balanced Growth (McLean Budden)	0.00	0.00	1.70	-9.58	-9.91	-10.02	-10.79
Balanced Value (McLean Budden)	0.00	0.00	1.30	-6.31	-5.29	-7.64	-8.40
Balanced (AIM)	0.00	0.00	0.00	-7.29	-8.21	-8.85	-9.20
Socially Responsible Balanced (Meritas)	0.00	0.00	5.08	-6.76	-6.84	-8.03	-8.60
Balanced (Laketon)	0.00	0.00	4.90	-7.78	-8.04	-6.87	-7.01
Balanced (Bissett)				-7.65	-7.65	-9.05	-10.88
Canadian Asset Allocation (Fidelity)	0.00	0.00	1.45	-9.53	-11.87	-6.52	-6.48
Balanced (Fiera Capital)	0.00	0.16	1.32	-6.69	-6.69	-6.68	-6.87
Balanced (Greystone)	0.00	0.00	1.31	-9.83	-11.28	-10.43	-10.01
Diversified (UBS)	0.00	0.00	4.40	-8.59	-8.24	-8.87	-9.11
Balanced Index (TDAM)	0.01	0.06	1.80	-8.47	-9.00	-8.33	-8.59
Balanced (SRA)	0.01	0.07	1.46	-8.68	-10.29	-9.08	-11.36
Balanced Core (McLean Budden)	0.00	0.00	2.30	-7.82	-7.58	-7.97	-8.59
Balanced (Leith Wheeler)	0.00	0.20	4.56	-6.25	-5.30	-8.18	-9.14
Balanced (BonaVista)	0.00	0.05	1.84	-8.41	-9.30	-9.09	-11.22
Growth & Income (AGF)	0.00	0.00	0.68	-7.59	-12.33	-7.88	-6.66
Partners (Dynamic)	0.00	0.00	0.00	-8.24	-13.23	-3.53	-0.62
Balanced (Sceptre)	0.00	0.00	4.59	-7.68	-8.96	-8.70	-8.85
Growth & Income (Mackenzie)	0.00	0.00	0.00	-6.49	-1.95	-4.85	-5.88
Balanced Pension Trust (PH&N)	0.15	0.09	10.37	-8.87	-8.77	-9.38	-10.41

Great-West Life Group Retirement Services

Exposure to US Financials as of August 31, 2008

Returns as of September 30, 2008

(As a percentage of total fund assets)

CANADIAN EQUITY FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Canadian dividend and large cap							
Dividend (London Capital)	0.00	0.00	0.00	-7.33	-5.67	-9.72	-11.45
Cdn Equity (London Capital)	0.00	0.00	0.00	-13.10	-16.65	-12.50	-13.80
Dividend (GWLIM)	0.00	0.00	0.00	-7.81	-7.57	-9.04	-10.52
Canadian Equity (Montrusco Bolton)	0.00	0.00	0.00	-14.64	-19.34	-20.81	-17.88
Larger Co (Mackenzie)	0.00	0.00	4.33	-7.30	-5.81	-11.33	-15.67
Dividend (Mackenzie)	0.00	0.00	1.17	-7.63	-5.56	-10.42	-14.80
Canadian equity							
Growth Equity (London Capital)	0.00	0.00	1.00	-13.83	-15.69	-15.99	-19.27
Equity (CC&L)	0.03	0.00	2.04	-13.88	-17.64	-14.05	-15.30
Cdn Growth (Dynamic)	0.00	0.00	0.00	-24.53	-34.31	-27.76	-20.60
Cdn Equity (Trimark)	0.00	0.00	4.70	-10.36	-5.99	-10.58	-16.42
Cdn Equity (GWLIM)	0.00	0.00	0.00	-16.12	-21.14	-17.07	-16.79
Cdn Equity Index (GWLIM)	0.00	0.00	0.00	-14.14	-17.89	-12.72	-13.69
Canadian Equity (Beutel Goodman)	0.00	0.36	2.13	-6.70	-6.56	-7.34	-10.02
Equity (Mackenzie)	0.00	0.00	0.00	-7.10	-1.12	-6.18	-7.98
Cdn Equity Growth (Mackenzie)	0.00	0.00	0.00	-13.15	-15.31	-10.70	-12.73
Canadian Equity (Jarislowsky Fraser)	0.00	0.00	0.00	-11.49	-13.74	-9.72	-10.40
Canadian Core Value (Renaissance)	0.00	0.00	1.50	-8.82	-11.92	-11.69	-14.76
Cdn Equity Value (McLean Budden)	0.00	0.00	0.00	-8.99	-10.06	-12.37	-15.45
Cdn Equity Growth (McLean Budden)	0.00	0.00	0.00	-17.45	-21.81	-17.69	-20.48
Cdn Equity Plus (McLean Budden)	0.00	0.00	1.40	-12.23	-13.77	-15.13	-17.67
Canadian Growth (AIM)	0.00	0.00	0.00	-11.46	-13.65	-16.17	-17.90
Socially Responsible Cdn Equity (Meritas)	0.00	0.00	0.00	-15.29	-17.87	-14.39	-16.64
Canadian Equity (Laketon)	0.00	0.00	0.00	-12.96	-16.85	-10.36	-9.95
Canadian Equity (Bissett)				-10.68	-12.94	-13.29	-17.47
True North (Fidelity)	0.00	0.00	0.00	-14.95	-19.53	-13.78	-12.83
Canadian Equity (Fiera Capital)	0.00	0.00	0.00	-13.62	-17.32	-15.33	-17.39
Canadian Equity (Greystone)	0.00	0.00	0.00	-17.23	-22.10	-18.93	-19.82
Canadian Equity (UBS)	0.00	0.00	0.00	-12.42	-15.00	-12.89	-12.28
Canadian Equity Index (TDAM)	0.00	0.00	0.00	-14.41	-18.16	-13.22	-14.27
Canadian Equity (SRA)	0.00	0.00	0.00	-12.83	-17.18	-11.03	-15.40
Canadian Equity Core (McLean Budden)	0.00	0.00	0.00	-13.39	-16.21	-15.18	-18.02
Canadian Equity (Leith Wheeler)	0.00	0.00	0.00	-9.41	-10.59	-11.23	-12.70
Canadian Equity (BonaVista)	0.00	0.00	0.00	-13.91	-17.68	-15.60	-20.74
Equity (Sceptre)	0.00	0.00	0.00	-13.90	-21.91	-16.63	-18.38
Canadian Value (Trimark)	0.00	0.00	4.50	-8.18	-6.25	-10.62	-13.76
Cdn Equity (PH&N)	0.00	0.00	0.00	-13.88	-16.54	-15.13	-17.96
Canadian equity small and mid cap							
Growth Equity (AGF)	0.00	0.00	0.00	-19.09	-28.92	-29.32	-29.36
Mid Cap Canada (GWLIM)	0.00	0.00	0.00	-17.78	-27.37	-30.55	-29.95
Growth Equity (Montrusco Bolton)	0.00	0.00	0.00	-18.22	-25.63	-28.73	-26.71
Smaller Co (Mackenzie)	0.00	0.00	0.00	-2.05	4.89	-3.54	-4.12
Canadian Small Cap (Renaissance)	0.00	0.00	0.00	-16.86	-23.82	-21.53	-23.33
Cdn Small Cap Equity (Bissett)				-14.71	-21.43	-20.35	-26.15
CASH & EQUIVALENT FUND							
Canadian money market							
Money Market (London Capital)	0.00	0.00	6.50	0.28	0.81	2.80	4.02
Money Market (Laketon)	0.00	0.00	0.00	0.25	0.75	2.60	3.73
Money Market (SRA)	0.00	0.00	0.00	0.23	0.66	2.37	3.55
Money Market (McLean Budden)	0.00	0.00	3.20	0.32	0.81	2.87	4.16

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Returns as of September 30, 2008

(As a percentage of total fund assets)

FIXED INCOME FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Canadian bond							
Long Term Bonds (London Capital)	0.00	0.00	0.30	-3.96	-3.08	-2.50	2.08
Bond (London Capital)	0.00	0.00	2.90	-2.16	-0.70	1.42	4.08
Cdn Bond Universe Index (London Capital)	0.00	0.00	1.50	-1.94	-0.38	1.76	4.58
Bond (CC&L)	0.00	0.24	3.84	-3.28	-2.28	-1.15	0.45
Cdn Bond (GWLIM)	0.00	0.00	1.00	-1.86	-0.41	1.76	4.54
Government Bond (GWLIM)	0.00	0.00	6.40	-0.70	1.32	4.40	6.37
Income (GWLIM)	0.00	0.00	4.80	-1.93	0.27	2.39	3.82
Bond (Beutel Goodman)	0.00	0.00	0.00	-1.75	0.14	2.75	5.62
Bond (Jarislowsky Fraser)	0.00	0.00	0.00	-1.97	-0.52	1.46	3.98
Canadian Bond (Renaissance)	0.00	0.00	0.00	-1.79	-0.24	1.77	4.08
Fixed Income (McLean Budden)	0.00	0.00	12.29	-2.16	-0.58	1.68	4.28
Canadian Bond (Trimark)	0.00	0.00	0.96	-1.76	-0.24	1.50	4.11
Socially Responsible Bond (Meritas)	0.00	0.00	0.00	-1.07	0.19	1.83	4.29
Fixed Income (Laketon)	0.00	0.00	6.10	-2.55	-1.15	1.25	4.35
Enhanced Bond (Laketon)	0.00	0.00	6.60	-2.23	-0.98	1.40	4.38
Fixed Income (Bissett)				-3.12	-1.67	0.30	2.77
Fixed Income (Fiera Capital)	0.00	0.00	0.00	-1.83	-0.31	1.80	4.41
Fixed Income (Greystone)	0.00	0.00	0.00	-2.15	-0.70	1.73	4.65
Canadian Bond Index (TDAM)	0.00	0.00	0.00	-1.96	-0.46	1.78	4.54
Bond (Sceptre)	0.00	0.00	6.38	-2.83	-1.73	-0.10	2.28
Bond (SRA)	0.00	0.00	0.00	-1.95	-0.78	1.30	3.69
Short Term Bond (SRA)	0.00	0.00	0.00	-0.72	0.75	3.36	4.61
Bond (PH&N)	0.96	0.00	18.06	-3.55	-2.30	-0.06	2.18
Canadian mortgage							
Mortgage (London Capital)	0.00	0.00	1.30	-0.33	1.20	4.35	6.01
Mortgage (GWLIM)	0.00	0.00	3.00	0.13	2.22	4.20	6.36
Foreign bond							
Int'l Bond (Brandywine)	0.00	0.00	1.43	-3.32	-0.74	4.48	6.66
International Bond (Laketon)	0.00	0.00	0.00	-0.66	0.62	7.90	12.25
Global Bond (UBS)	0.00	0.00	0.00	-0.80	1.86	9.06	12.10

FOREIGN EQUITY FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
U.S. equity							
U.S. Equity (London Capital)	0.00	0.00	9.50	-8.21	-2.18	-11.67	-14.68
U.S. Growth Sectors (London Capital)	0.00	0.00	4.30	-13.31	-9.93	-12.14	-16.67
American Growth (AGF)	0.00	0.00	24.07	-13.23	-11.14	-19.67	-18.68
U.S. Equity (GWLIM)	0.00	0.00	9.60	-8.57	-9.37	-17.91	-17.81
U.S. Mid Cap (GWLIM)	0.00	0.00	9.00	-10.10	-10.98	-19.68	-19.11
U.S. Growth Leaders (Mackenzie)	0.00	0.00	4.75	-11.23	-6.92	-13.31	-10.67
U.S. Equity Index (TDAM)	0.10	0.50	16.35	-8.66	-4.11	-13.32	-16.85
U.S. Equity (Jarislowsky Fraser)	0.00	1.77	13.36	-8.02	-1.64	-10.64	-13.74
U.S. Basic Value (Renaissance)	0.00	0.00	27.00	-7.68	-1.83	-12.85	-17.82
American Equity (McLean Budden)	0.00	0.00	9.00	-9.56	-5.31	-12.93	-14.64
U.S. Value Equity (London Capital)	0.00	0.00	14.10	-12.84	-11.59	-18.51	-22.48
U.S. Companies (Trimark)	0.00	0.00	11.46	-5.92	-0.22	-5.90	-9.98
Socially Responsible U.S. Equity (Meritas)	0.00	0.00	36.30	-11.64	-20.98	-28.37	-31.44
American Equity (UBS)	0.00	0.00	16.50	-9.11	-3.39	-12.15	-16.34
U.S. Equity (SRA)	0.10	0.70	15.00	-10.36	-7.11	-18.22	-22.72
U.S. Equity (PH&N)	0.00	0.65	19.94	-7.97	-3.79	-9.98	-13.72
Global equity							
Global Equity (London Capital)	0.00	0.00	3.20	-9.66	-8.61	-15.79	-17.47
Global Equity (UBS)	0.00	0.00	8.70	-12.43	-10.68	-17.54	-21.38
Global Equity (Trimark)	0.00	0.00	6.06	-11.06	-9.64	-16.25	-19.61
Global Opportunity (Mackenzie)	0.00	0.00	4.27	-11.92	-12.04	-20.82	-22.12
Foreign Equity (Mackenzie)	0.00	0.00	1.24	-4.48	0.38	-4.33	-2.71
Global Growth (Renaissance)	0.00	0.00	0.00	-8.18	-8.28	-8.09	-9.24
Global Equity (Sprucegrove)	0.00	0.72	12.37	-8.68	-6.53	-17.95	-21.42
Global Equity (McLean Budden)	0.00	0.00	4.40	-9.73	-8.55	-15.53	-17.49

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(As a percentage of total fund assets)

FOREIGN EQUITY FUNDS - CONT'D	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Global Equity (Setanta)	0.00	0.00	10.00	-10.80	-10.29	-17.26	-18.04
Global (Fidelity)	0.00	0.00	6.50	-13.71	-15.81	-25.84	-28.31
Global Equity Index (TDAM)	0.05	0.20	6.50	-11.50	-10.97	-18.59	-21.18
International equity							
Int'l Equity (JPMorgan)	0.00	0.00	0.00	-11.24	-14.25	-19.87	-20.36
Int'l Equity (Sprucegrove)	0.00	0.00	0.00	-11.65	-12.98	-20.45	-22.88
Int'l Equity (CC&L)	0.00	0.00	0.00	-15.55	-19.21	-25.23	-26.87
Int'l Equity (UBS)	0.00	0.00	0.00	-11.58	-14.74	-23.74	-25.45
Int'l Opportunity (JPMorgan)	0.00	0.00	0.00	-12.56	-16.97	-21.11	-21.76
Int'l Equity Index (TDAM)	0.00	0.00	0.00	-14.12	-16.73	-23.70	-25.55
Int'l Stock (Mackenzie)	0.00	0.00	0.00	-14.68	-22.33	-25.90	-20.00
Int'l Equity (McLean Budden)	0.00	0.00	0.00	-10.12	-11.68	-17.97	-20.18
Socially Responsible Int'l Equity (Meritas)	0.00	0.00	0.00	-11.64	-13.44	-25.86	-27.50
International Equity N (Templeton)				-10.71	-12.72	-22.59	-23.66
International Equity (SRA)	0.00	0.00	0.00	-15.55	-18.68	-23.33	-27.38
Regional equity							
European Equity (Setanta)	0.00	0.00	0.00	-12.91	-15.81	-23.19	-24.90
Asian Growth (AGF)	0.00	0.00	0.00	-14.25	-19.68	-31.17	-31.89
Emerging Markets (Mackenzie)	0.00	0.00	0.00	-15.08	-19.35	-27.19	-23.43
Japan Equity (Mackenzie)	0.00	0.00	0.00	-7.98	-15.08	-24.07	-30.63
Far East Equity (Mackenzie)	0.00	0.00	0.00	-11.30	-18.87	-28.17	-27.43

SPECIAL EQUITY FUNDS	Lehman Brothers	AIG	Total US Financial Sector Exposure	1 MO	3 MO	YTD	1 YR
Specialty							
Cdn Resources (AGF)	0.00	0.00	0.00	-21.95	-35.73	-29.85	-32.14
Ethics (GWLIM)	0.00	0.00	0.00	-15.50	-20.96	-17.13	-16.70
Real Estate (GWLIM)	0.00	0.00	0.00	0.57	1.66	7.69	11.51
Science and Technology (GWLIM)	0.00	0.00	0.00	-14.32	-11.89	-23.87	-25.01
Cdn Opportunity (Mackenzie)	0.00	0.00	9.58	-12.23	-10.61	-11.47	-7.84
Canadian Resource (Mackenzie)	0.00	0.00	0.00	-24.45	-36.25	-28.05	-24.63
Global Sectors (Renaissance)	0.00	0.00	3.80	-11.70	-11.45	-20.71	-17.03
Precious Metals (Mackenzie)	0.00	0.00	0.00	-16.24	-36.78	-36.03	-36.14
Global Technology (AIM)	0.00	0.00	0.00	-12.19	-7.32	-15.40	-22.44

** Primarily intended for non-registered investments

Note:

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