

GENESIS INFO

INDEX ACCOUNTS REVIEW SERIES IV

Genesis universal life insurance is an indispensable financial planning tool for those who are seeking protection combined with incomparable financial advantages.

BUSINESS



SAVINGS



RETIREMENT

VOLUME 5

NUMBER 7

SECOND QUARTER

JUNE 30, 2010

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Commentary

The Money Market Account reflects the performance of the Bank of Canada's Target for the overnight rate. Treasury bills are among the safest investments in the country, since they are quality securities guaranteed by the Canadian government.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Oriented on short-term revenues
- Priority placed on capital protection
- Conforms to a short-term investment horizon

Investment style

Index

Credited return

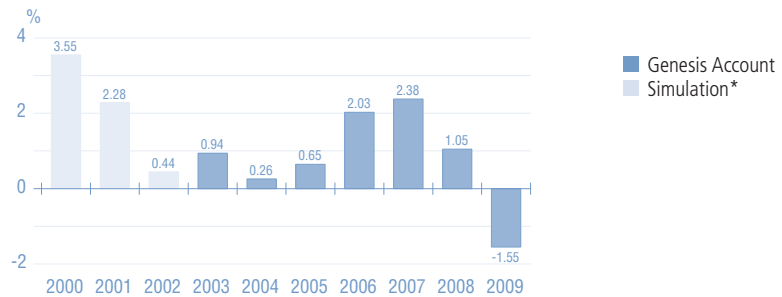
100% of the return of the index, less current annual fees.

Current annual fees: 2.00%

Maximum annual fees: 2.75%

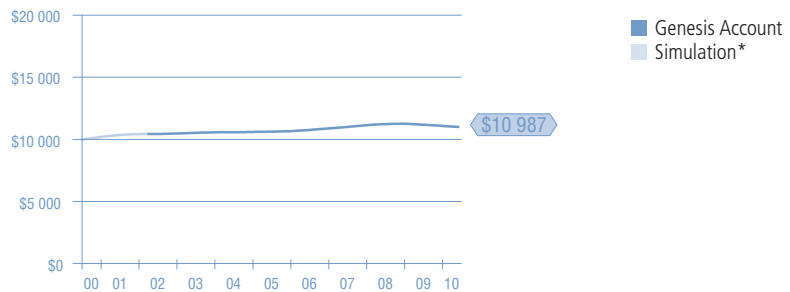
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Money Market Account

Net compound returns

As at June 30, 2010

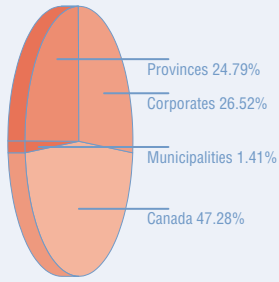
	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(0.8)	(0.1)	(0.4)	(0.8)	(1.7)	(1.1)	0.0	0.7	0.6	0.9*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the DEX Universe Bond Index by types of bonds



Commentary

The Bond Account reflects the performance of the DEX Universe Bond Index, the most well known index on the Canadian bond market. Created in 1960, this index reproduces the country's bond activity as accurately as possible. It is composed of several hundred bonds, primarily federal and provincial and, to a lesser degree, municipal and corporate.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- The Fund is suitable for investors who prefer low investment risk and have a mid to long term time horizon
- The Fund is suitable for investors seeking diversification across the fixed income portion of their portfolio
- The Fund is suitable for investors that wish to receive regular interest income

Investment style

Index

Credited return

100% of the return of the index, less current annual fees.

Current annual fees: 3.25%
Maximum annual fees: 3.50%

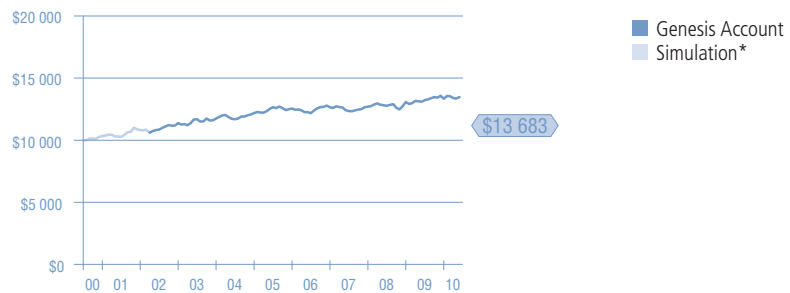
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Bond Account

Net compound returns

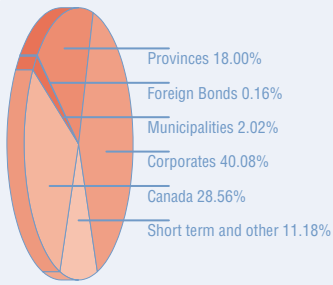
As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	2.6	1.5	2.1	2.6	3.5	3.5	3.5	1.6	2.3	3.2*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Canada Housing Trust, 3.550%, 2013-09-15	3.81%
Canada Housing Trust, 4.600%, 2011-09-15	3.31%
Gov. of Canada, 3.500%, 2020-06-01	3.17%
Gov. of Canada, 8.000%, 2023-06-01	3.17%
Gov. of Canada, 3.000%, 2015-12-01	2.65%
Eagle Credit Card Trust, 4.441%, 2014-03-17	2.28%
Master Credit Card Trust, 4.444%, 2011-11-21	2.18%
Canada Housing Trust, 2.950%, 2015-03-15	2.13%
Prov. of British Columbia, 5.700%, 2029-06-18	2.06%
Prov. of Ontario, 4.400%, 2019-06-02	1.98%
	26.74%

Characteristics of the underlying fund

Bond and short term Portfolios

Average rating - Bonds	AA
Average term	7.58 years
Modified duration	5.35 years
Average coupon	4.23%
Yield at cost	3.52%
Yield at market value	2.92%

Commentary

The Canadian Bond (IA) Account reflects the performance of the IA Clarington Bond Fund, A Series. The objective of the Fund is to generate a high total rate of return through a combination of interest income and enhancement of capital consistent with security of capital. Therefore, the Fund invests in high quality fixed income securities that provide investors with as high a level of income as is consistent with the reasonable protection of invested capital.

Investment Advisor



Management team composed of several managers

Establishment date: December 2005

Objectives of the Account

- The Fund is suitable for investors who prefer low investment risk and have a mid to long term time horizon
- The Fund is suitable for investors seeking diversification across the fixed income portion of their portfolio
- The Fund is suitable for investors that wish to receive regular interest income

Investment style

Interest rate forecasts and spread trading

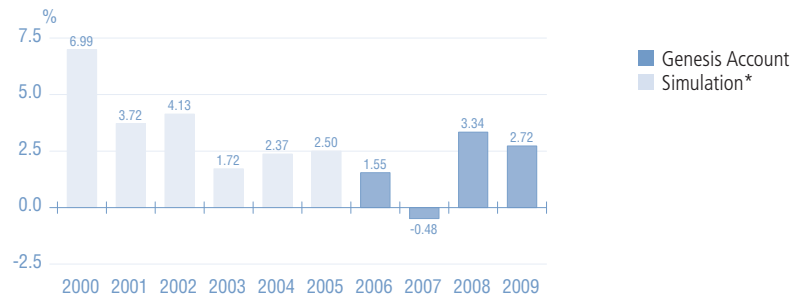
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

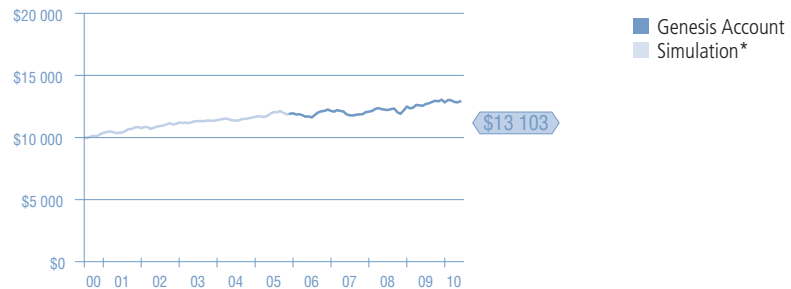
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Bond (IA) Account¹

Net compound returns

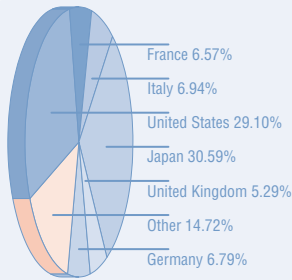
As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	2.2	1.4	1.8	2.2	3.2	3.6	3.6	1.7*	2.1*	2.7*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.
* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the Citigroup World Government Bond Index



Commentary

The Global Bond Account reflects the performance of the Citigroup World Government Bond Index. This Index achieves long term capital growth through value of bonds with maturities of more than one year, issued by governments and supranational agencies such as the World Bank. The Index includes government debt from many different countries, representing the world's largest bond markets.

Investment Advisor



Management team composed of several managers

Establishment date: December 2005

Objectives of the Fund

- Oriented toward current income
- Moderate long-term capital growth and conforms to a medium-to long-term investment horizon
- The Fund is suitable for investors seeking diversification across the fixed income portion of their portfolio

Investment style

Index

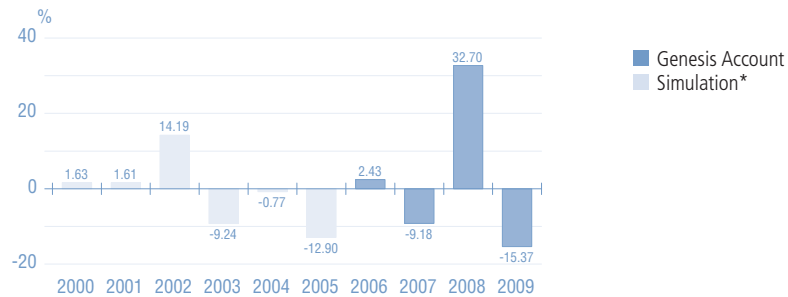
Credited return

100% of the return of the index, less current annual fees.

Current annual fees: 3.50%
Maximum annual fees: 3.75%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Bond Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(1.4)	2.8	3.8	(1.4)	(9.2)	2.0	4.0	(1.4)*	(1.6)*	(0.5)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

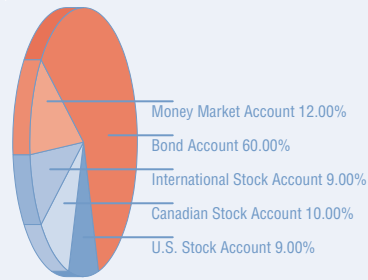
DIVERSIFIED

**Prudent Account
Series IV**

Volatility



Asset mix of the Prudent Account



Commentary

The Prudent Account is linked to the return of an average portfolio composed of the following five Genesis index accounts: US Stock Account, International Stock Account, Canadian Stock Account, Bond Account and Money Market Account. The Prudent Account is actively managed with the assets distributed among these various accounts.

Investment Advisor



Management team composed of several managers

Establishment date: June 2003

Objectives of the Account

- Diversification of the risk with a strong "income" proportion in the investment portfolio.

Investment style

Diversified Strategy – Index

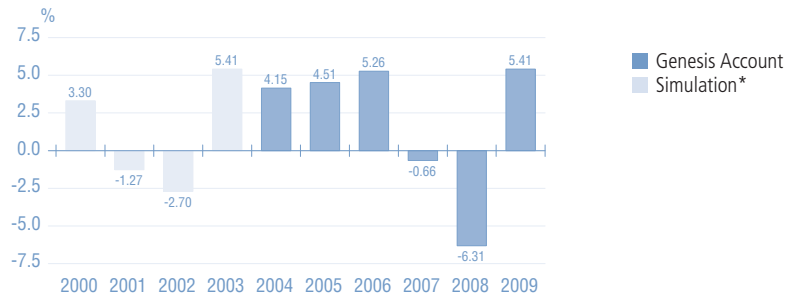
Credited return

100% of the compound return of the portfolio's index accounts (including dividends), converted into Canadian dollars, less the current annual fees charged proportionally according to the distribution of each account.

Current annual fees: 3.15%
Maximum annual fees: 3.46%

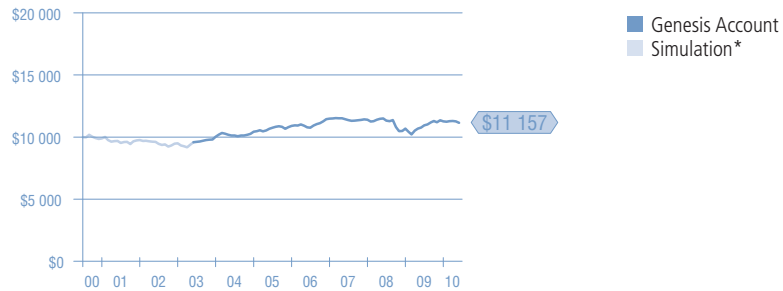
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Prudent Account

Net compound returns

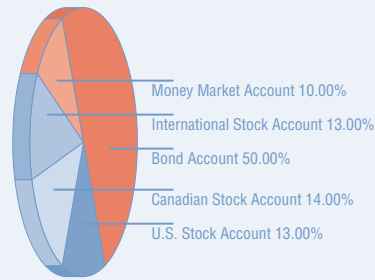
As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(0.9)	0.1	(1.2)	(0.9)	1.9	(0.8)	(0.6)	0.8	2.1	1.1*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the Moderate Account



Commentary

The Moderate Account is linked to the return of an average portfolio composed of the following five Genesis index accounts: US Stock Account, International Stock Account, Canadian Stock Account, Bond Account and Money Market Account. The Moderate Account is actively managed with the assets distributed among these various accounts.

Investment Advisor



Management team composed of several managers

Establishment date: June 2003

Objectives of the Account

- Diversification of the risk with an "income" proportion higher than "stock" proportion in the investment portfolio.

Investment style

Diversified Strategy – Index

Credited return

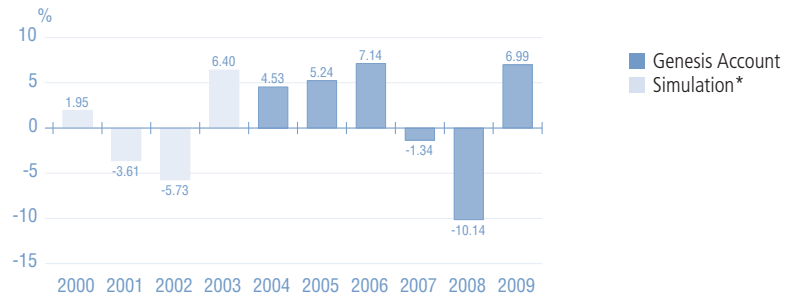
100% of the compound return of the portfolio's index accounts (including dividends), converted into Canadian dollars, less the current annual fees charged proportionally according to the distribution of each account.

Current annual fees: 3.19%

Maximum annual fees: 3.49%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Moderate Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(2.2)	(0.4)	(2.4)	(2.2)	1.6	(2.4)	(2.2)	0.3	2.1	0.3*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

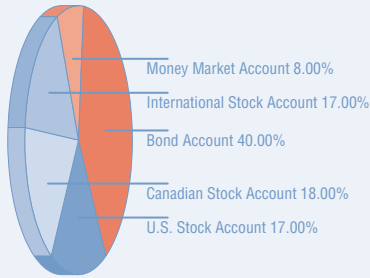
DIVERSIFIED

**Balanced Account
Series IV**

Volatility



Asset mix of the Balanced Account



Commentary

The Balanced Account is linked to the return of an average portfolio composed of the following five Genesis index accounts: US Stock Account, International Stock Account, Canadian Stock Account, Bond Account and Money Market Account. The Balanced Account is actively managed with the assets distributed among these various accounts.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Proportional diversification of the risk between "income" and "equities" in the investment portfolio.

Investment style

Diversified Strategy – Index

Credited return

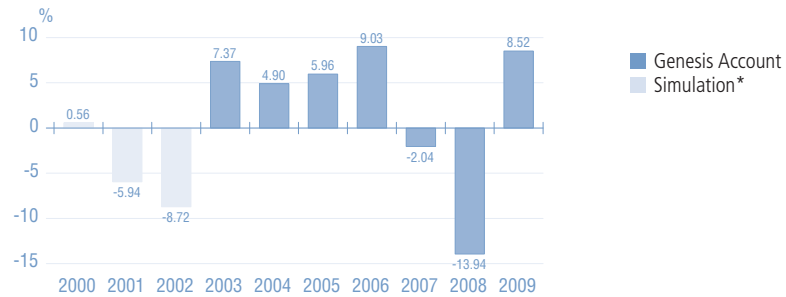
100% of the compound return of the portfolio's index accounts (including dividends), converted into Canadian dollars, less the current annual fees charged proportionally according to the distribution of each account.

Current annual fees: 3.24%

Maximum annual fees: 3.53%

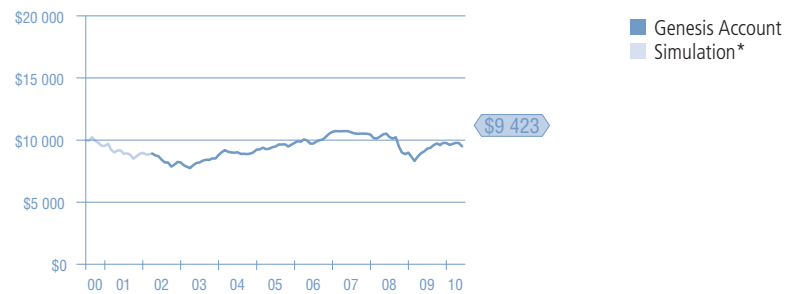
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Balanced Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(3.4)	(0.8)	(3.6)	(3.4)	1.2	(4.1)	(3.9)	(0.1)	2.0	(0.6)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

DIVERSIFIED

**Growth Account
Series IV**

Volatility



Asset mix of the Growth Account



Commentary

The Growth Account is linked to the return of an average portfolio composed of the following five Genesis index accounts: US Stock Account, International Stock Account, Canadian Stock Account, Bond Account and Money Market Account. The Growth Account is actively managed with the assets distributed among these various accounts.

Investment Advisor



Management team composed of several managers

Establishment date: June 2003

Objectives of the Account

- Diversification of the risk with a "stock" proportion higher than "income" proportion in the investment portfolio.

Investment style

Diversified Strategy – Index

Credited return

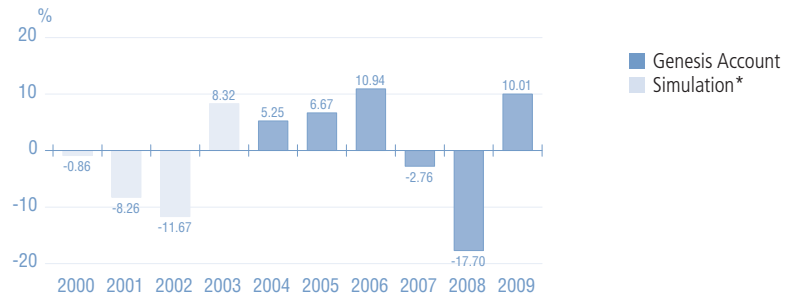
100% of the compound return of the portfolio's index accounts (including dividends), converted into Canadian dollars, less the current annual fees charged proportionally according to the distribution of each account.

Current annual fees: 3.28%

Maximum annual fees: 3.56%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Growth Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(4.6)	(1.3)	(4.8)	(4.6)	0.8	(5.9)	(5.6)	(0.6)	1.9	(1.5)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

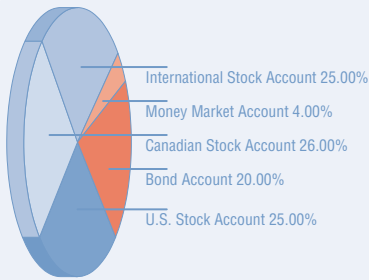
DIVERSIFIED

Aggressive Account
Series IV

Volatility



Asset mix of the Aggressive Account



Commentary

The Aggressive Account is linked to the return of an average portfolio composed of the following five Genesis index accounts: US Stock Account, International Stock Account, Canadian Stock Account, Bond Account and Money Market Account. The Aggressive Account is actively managed with the assets distributed among these various accounts.

Investment Advisor



Management team composed of several managers

Establishment date: June 2003

Objectives of the Account

- Diversification of the risk with a strong "stock" proportion in the investment portfolio.

Investment style

Diversified Strategy – Index

Credited return

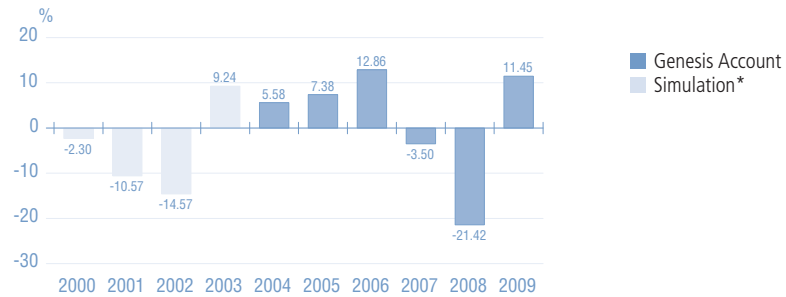
100% of the compound return of the portfolio's index accounts (including dividends), converted into Canadian dollars, less the current annual fees charged proportionally according to the distribution of each account.

Current annual fees: 3.33%

Maximum annual fees: 3.60%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Aggressive Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(5.9)	(1.8)	(6.1)	(5.9)	0.4	(7.7)	(7.4)	(1.2)	1.7	(2.4)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

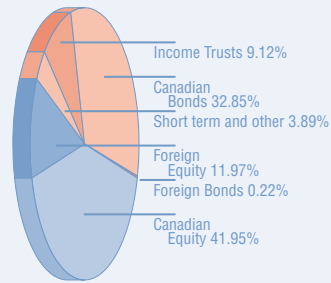
DIVERSIFIED

Diversified (IA) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	15.56%
Materials	9.09%
Industrials	4.51%
Consumer Discretionary	2.22%
Consumer Staples	0.78%
Health Care	0.00%
Financials	14.44%
Information Technology	2.16%
Telecommunication Services	1.83%
Utilities	0.48%
	51.07%

Top 10 holdings of the Fund

SPDR S&P 500 ETF Trust, Series 1	2.94%
Royal Bank of Canada	2.33%
The Toronto-Dominion Bank	1.95%
Barrick Gold Corp.	1.77%
Bank of Nova Scotia	1.74%
Suncor Energy Inc.	1.66%
iShares MSCI EAFE Index Fund	1.66%
Goldcorp Inc.	1.37%
Canadian Natural Resources Ltd.	1.31%
Bank of Montreal	1.10%
	17.83%

Characteristics of the Fund

Bond and short term Portfolios	
Average rating - Bonds	AA
Average term	7.90 years
Modified duration	5.65 years
Average coupon	3.60%
Yield at cost	3.36%
Yield at market value	2.96%

Commentary

The Diversified (IA) Account reflects the performance of the IA Clarington Monthly Income Balanced Fund, T6 Series. The objective of the Fund is to seek a combination of current interest and dividend income and long-term capital growth. The Fund invests in equity, fixed income and cash securities, as well as in government and corporate securities to diversify the Fund's holdings.

Investment Advisor



Management team composed of several managers

Establishment date: January 2005

Objectives of the Fund

- The Fund is suitable for investors who are comfortable with low to moderate investment risk and have a mid to long term time horizon
- The Fund is suitable for investors seeking diversification across asset classes and the potential for a combination of income and capital growth with income distributed on a quarterly basis

Investment style

Asset mix favouring a fair balance between asset classes

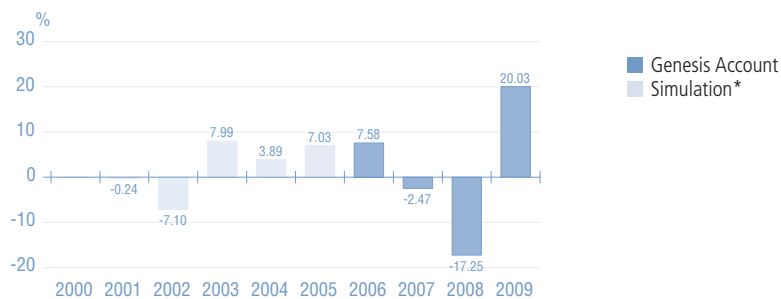
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Diversified (IA) Account¹

Net compound returns

As at June 30, 2010

YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
(2.5)	(1.9)	(4.3)	(2.5)	7.8	(1.9)	(1.6)	1.2	2.7*	-

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

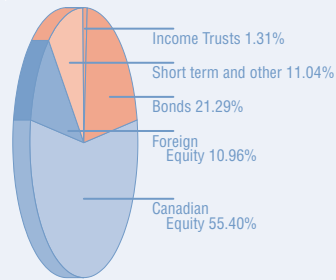
DIVERSIFIED

Diversified (Fidelity) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	13.11%
Materials	10.41%
Industrials	3.81%
Consumer Discretionary	3.44%
Consumer Staples	2.15%
Health Care	1.74%
Financials	13.12%
Information Technology	3.88%
Telecommunication Services	3.34%
Utilities	0.40%
	55.40%

Top 10 holdings of the underlying fund

- Suncor Energy Inc.
- The Toronto-Dominion Bank
- BCE Inc.
- Rogers Communications Inc., Class B, NV
- Bank of Montreal
- Canadian Imperial Bank of Commerce
- Goldcorp Inc.
- Potash Corporation of Saskatchewan Inc.
- Royal Bank of Canada
- Canadian Natural Resources Ltd.

Top 10 holdings represents 24.78% of the underlying fund's net assets.

Commentary

The Diversified (Fidelity) Account reflects the performance of the Fidelity Canadian Asset Allocation Fund, A Series. The portfolio is divided in two parts: asset allocation decision and security selection. The asset allocation is done following a disciplined multi-step process (meetings and discussions regarding asset allocation dynamics, review potential changes and formulate a recommended allocation). Afterward, each sub-portfolio manager is assigned a specific portion of the overall Fund and is responsible for all security/sector selection within that component.

Investment Advisor



Bob Swanson, CFA

Establishment date: January 2005

Objectives of the Account

- Aims to achieve high investment returns by investing in equity securities, fixed-income securities, and money market instruments
- The fund invests primarily in Canadian securities

Investment style

Asset mix favouring equities

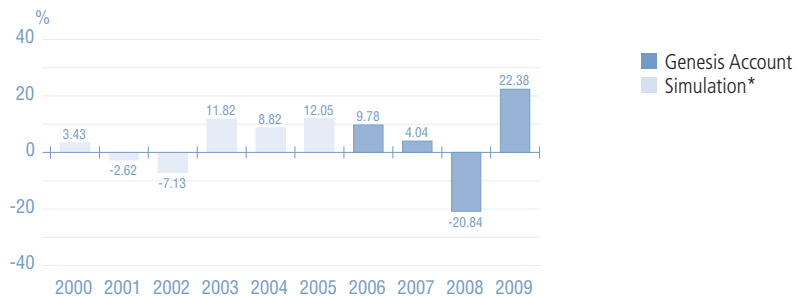
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Diversified (Fidelity) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(4.2)	(3.0)	(5.9)	(4.2)	4.0	(5.5)	(2.6)	2.7	4.9*	2.6*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

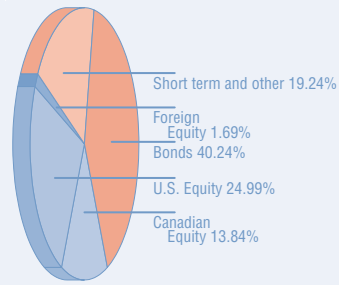
DIVERSIFIED

**Global Diversified (Catapult)
Series IV**

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Crescent Point Energy Corp.	2.53%
Lululemon Athletica Inc.	1.93%
CenturyLink Inc.	1.81%
Dollarama Inc.	1.51%
Dollar General Corp.	1.38%
TransGlobe Apartment Real Estate Investment Trust	1.29%
Yellow Pages Income Fund	1.20%
Pengrowth Energy Trust	1.10%
CSX Corp.	1.07%
McDonald's Corp.	0.97%
	14.79%

Commentary

The Global Diversified (Catapult) Account reflects the performance of the IA Clarington Global Income Fund, T8 Series. The fund managers seek to identify North American and foreign equities with long-term capital appreciation characteristics. They will also invest in debt securities of foreign governments and corporate issuers in both developed and emerging markets. The managers seek to reduce the risk by diversifying investments across many different countries and industries.

Investment Advisor



Ben Cheeng, CFA

Establishment date: March 2007

Objectives of the Fund

- Combine growth with current income by investing in global securities
- Diversify the risk between the asset classes
- Suits a medium to long-term investment horizon

Investment style

Assets that favour a good balance between the various classes

Credited return

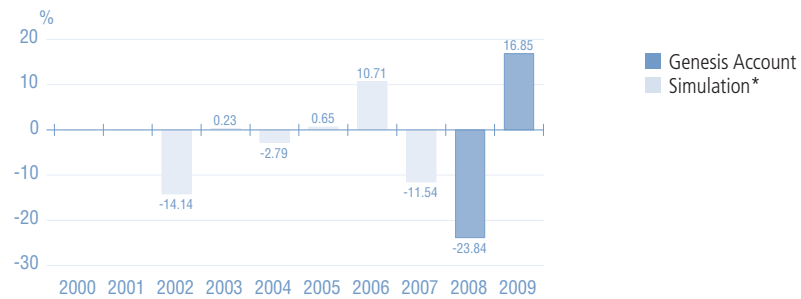
100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

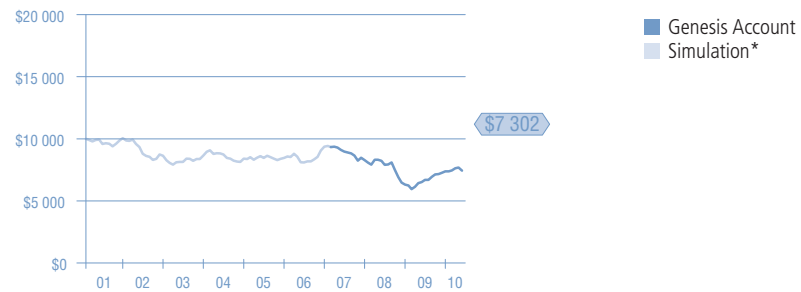
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Diversified (Catapult)¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(1.0)	(1.9)	(4.2)	(1.0)	9.2	(3.9)	(6.6)	(2.9)*	(1.5)*	-

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

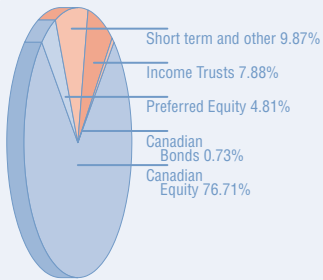
CANADIAN EQUITY

Dividend Income (IA) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation Dividend Income (IA)

Energy	9.16%
Materials	3.87%
Industrials	12.97%
Consumer Discretionary	14.23%
Consumer Staples	6.47%
Health Care	2.48%
Financials	34.75%
Information Technology	0.00%
Telecommunication Services	2.27%
Utilities	3.20%
Total	89.40%

Top 10 holdings of the underlying fund

Royal Bank of Canada	4.96%
Cenovus Energy Inc.	4.77%
Reitmans (Canada) Ltd., Class A	4.69%
The Toronto-Dominion Bank	4.50%
Husky Energy Inc.	4.39%
Bank of Nova Scotia	3.73%
Canadian Pacific Railway Co.	3.72%
Canadian Imperial Bank of Commerce	3.59%
Power Corporation of Canada, SV	3.33%
North West Company Fund	3.33%
Total	41.01%

Commentary

The Dividend Income (IA) Account reflects the performance of the IA Clarington Dividend Income Fund, T4 Series. The objective of the Fund is to generate regular dividend and interest income and moderate long-term capital growth. The Fund invests primarily in high quality dividend-paying common and preferred shares of Canadian and U.S. issuers, income trust units and/or fixed income securities of Canadian and U.S. issuers.

Investment Advisor



Management team composed of several managers

Establishment: December 2005

Objectives of the Account

- The Fund is suitable for investors who are comfortable with moderate investment risk and have a mid to long term time horizon
- The Fund is suitable for investors that wish to maximize after-tax income in a non-registered account and receive income regularly

Investment style

Value

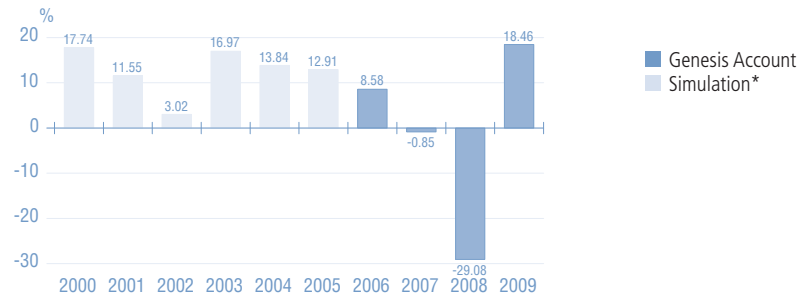
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Dividend Income (IA) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(1.5)	(2.3)	(5.5)	(1.5)	11.2	(5.5)	(8.2)	(0.8)*	4.0*	5.4*

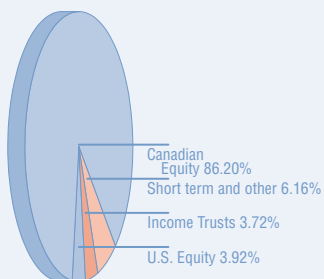
¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	26.67%
Materials	10.98%
Industrials	3.95%
Consumer Discretionary	2.95%
Consumer Staples	0.00%
Health Care	0.00%
Financials	34.75%
Information Technology	0.00%
Telecommunication Services	5.86%
Utilities	4.76%
	89.92%

Top 10 holdings of the underlying fund

Royal Bank of Canada	6.47%
The Toronto-Dominion Bank	5.81%
Barrick Gold Corp.	5.71%
Bank of Montreal	4.44%
Suncor Energy Inc.	4.07%
Canadian National Railway Co.	3.95%
TransCanada Corp.	3.80%
Sun Life Financial Services of Canada Inc.	3.30%
Enbridge Inc.	3.27%
Bank of Nova Scotia	3.26%
	44.08%

Commentary

The Dividend Growth (IA) Account reflects the performance of IA Clarington Dividend Growth Fund, T6 Series. This Fund seeks to achieve a consistent level of dividend income with some moderate capital appreciation. This Fund invests primarily in common stocks of Canadian companies that pay dividends. The Fund may also invest in other income generating securities, including income trusts and preferred stocks.

Investment Advisor



Management team composed of several managers

Establishment: December 2005

Objectives of the Account

- The Fund is suitable for investors who are comfortable with moderate investment risk and have a mid to long term time horizon
- The Fund is suitable for investors that wish to maximize after-tax income in a non-registered account and receive income regularly

Investment style

Value

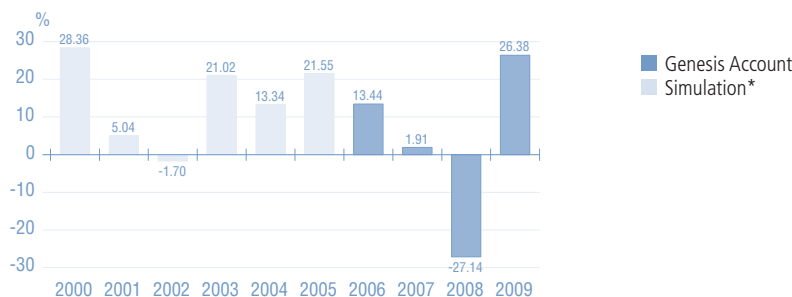
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Dividend Growth (IA) Account¹

Net compound returns

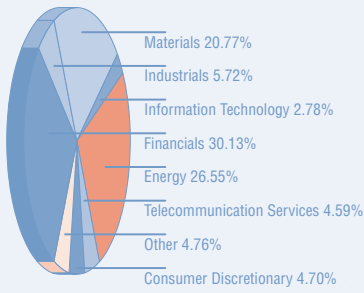
As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(3.0)	(3.0)	(4.9)	(3.0)	6.9	(5.5)	(4.1)	3.2*	7.3*	7.8*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.
* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the S&P/TSX 60



Commentary

The Canadian Stock Account reflects the performance of the S&P/TSX 60 index. The 60 securities that make up this index are based on the size, liquidity and position held by the company in its sector of activity.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Dynamic long-term growth by participating in the performance of the Canadian stock market.

Investment style

Index

Credited return

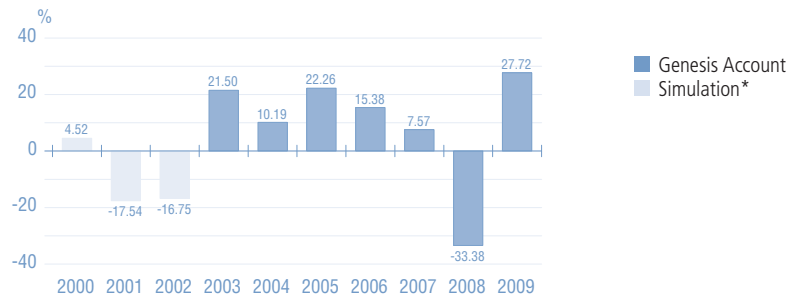
100% of the total return of the index (including dividends), less current annual fees.

Current annual fees: 3.25%

Maximum annual fees: 3.50%

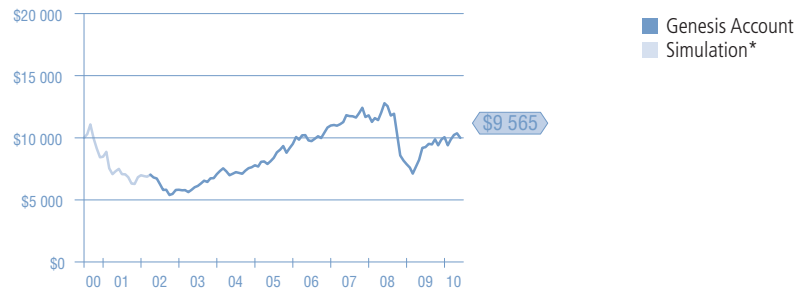
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(4.8)	(4.3)	(6.5)	(4.8)	3.4	(12.7)	(6.6)	2.7	6.6	(0.4)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

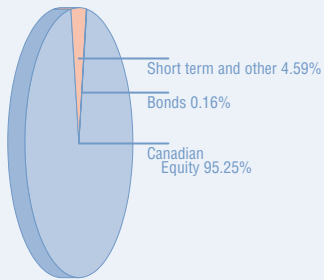
CANADIAN EQUITY

Canadian Stock (IA) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	13.83%
Materials	20.63%
Industrials	16.71%
Consumer Discretionary	8.18%
Consumer Staples	3.95%
Health Care	1.52%
Financials	21.14%
Information Technology	8.03%
Telecommunication Services	0.00%
Utilities	1.26%
Total	95.25%

Top 10 holdings of the underlying fund

The Toronto-Dominion Bank	7.48%
Bank of Nova Scotia	7.20%
Bombardier Inc., Class B, SV	6.79%
Royal Bank of Canada	6.47%
Barrick Gold Corp.	6.16%
Research In Motion Ltd.	6.01%
Agnico-Eagle Mines Ltd.	5.77%
Suncor Energy Inc.	4.80%
EnCana Corp.	4.52%
Goldcorp Inc.	3.27%
Total	58.47%

Commentary

The Canadian Stock (IA) Account reflects the performance of the IA Clarington Canadian Leaders Fund, A Series. The objective of the Fund is to achieve superior long-term capital appreciation that is consistent with the protection of its capital. The Fund will invest primarily in a diversified portfolio of equity securities of large capitalization Canadian corporations which, in the opinion of the portfolio manager, are leaders in their respective industries.

Investment Advisor



Management team composed of several managers

Establishment date: January 2005

Objectives of the Account

- Suitable for investors who are comfortable with moderate investment risk and have a long term time horizon
- The Fund is suitable for investors seeking long term capital appreciation potential

Investment style

Value

Credited return

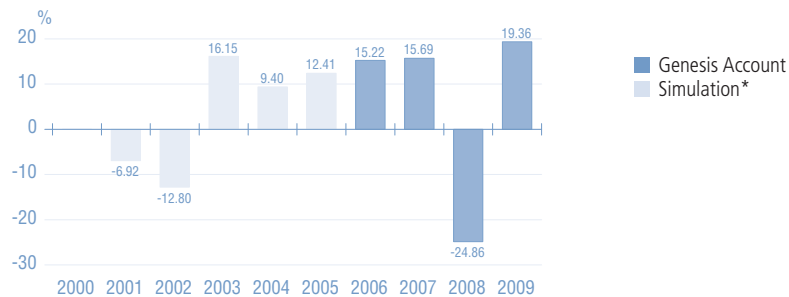
100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock (IA) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(5.5)	(2.7)	(6.7)	(5.5)	3.7	(8.8)	(3.8)	4.2	6.8*	-

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

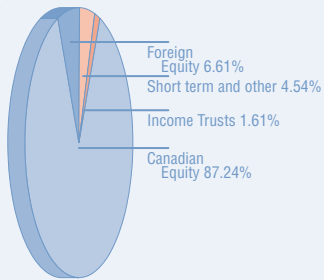
CANADIAN EQUITY

Canadian Stock (Fidelity) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	21.48%
Materials	15.55%
Industrials	6.68%
Consumer Discretionary	4.80%
Consumer Staples	2.79%
Health Care	0.75%
Financials	22.66%
Information Technology	6.72%
Telecommunication Services	5.35%
Utilities	0.46%
	87.24%

Top 10 holdings of the underlying fund

Canadian National Railway Co.
 Talisman Energy Inc.
 Barrick Gold Corp.
 Canadian Imperial Bank of Commerce
 Canadian Natural Resources Ltd.
 Power Corporation of Canada, SV
 Goldcorp Inc.
 Suncor Energy Inc.
 Royal Bank of Canada
 The Toronto-Dominion Bank

Top 10 holdings represents 41.58% of the underlying fund's net assets.

Commentary

The Canadian Stock (Fidelity) Account reflects the performance of the Fidelity True North® Fund. The fund seeks long-term capital appreciation by investing in equity securities of growth-oriented companies at reasonable prices. The first screen criteria is the price/earnings growth (PEG ratio). However, PEG alone tells the manager little about the overall attractiveness of an investment opportunity. After the first screen is done, the focus goes on the balance sheet. The manager needs to see solid cash flow generation and earnings yield. In terms of risk management, the manager manages relative to the benchmark but will take the necessary deviations in order to generate the attractive alpha (value added vs. index). The manager is well supported by the analysts of Team Canada.

Investment Advisor



Stephen Binder, MBA

Establishment date: May 2002

Objectives of the Account

- Long-term capital growth mainly through investments in Canadian equity securities
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Growth at a reasonable price

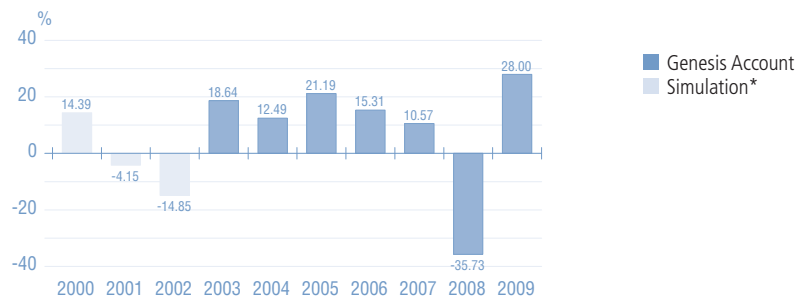
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
 Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock (Fidelity) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(5.3)	(4.2)	(6.7)	(5.3)	5.3	(13.9)	(7.5)	2.5	6.5	2.8*

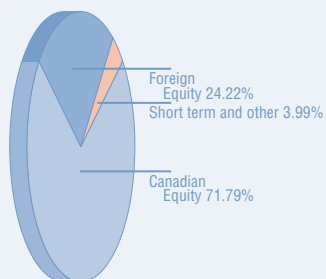
¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	18.99%
Materials	26.42%
Industrials	0.00%
Consumer Discretionary	7.49%
Consumer Staples	0.00%
Health Care	0.00%
Financials	15.29%
Information Technology	0.00%
Telecommunication Services	3.60%
Utilities	0.00%
Total	71.79%

Top 10 holdings of the underlying fund

Osisko Mining Corp.	6.84%
EnCana Corp.	5.26%
Kinross Gold Corp.	5.00%
Eldorado Gold Corp.	4.93%
Magna International Inc., Class A	4.87%
HudBay Minerals Inc.	4.37%
Progress Energy Resources Corp.	4.06%
Freeport-McMoRan Copper & Gold Inc., Class B	3.73%
Gerdau Ameristeel Corp.	3.61%
Bank of America Corp.	3.51%
Total	46.18%

Commentary

The Canadian Stock (Dynamic) Account reflects the performance of the Dynamic Value Fund of Canada, A Series. The stock selection process includes in-depth company specific research in order to identify each company's intrinsic value. The manager then identifies catalysts that should trigger the stock price to fully reflect that intrinsic value. The manager will prefer to hold companies that are not well covered by analysts in order to find hidden gems. Therefore, he has a bias towards small- to mid-cap stocks. The manager will tend to sell positions when: there is widespread optimism regarding the stock, the analysts' coverage increases, the stock price reaches the intrinsic value (target), there is a significant deterioration in fundamentals, etc.

Investment Advisor

Dynamic Funds
Invest with Advice.
David Taylor, MBA, CFA

Establishment date: January 2005

Objectives of the Account

- Long-term capital growth mainly through investments in Canadian equity securities
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Value

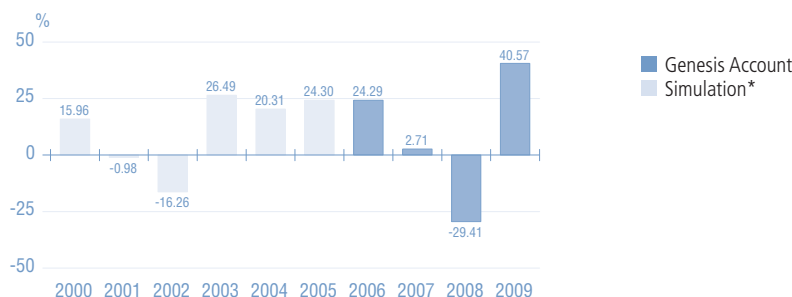
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock (Dynamic) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(6.4)	(2.8)	(5.0)	(6.4)	10.0	(8.5)	(4.1)	6.9	11.8*	6.6*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.
* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

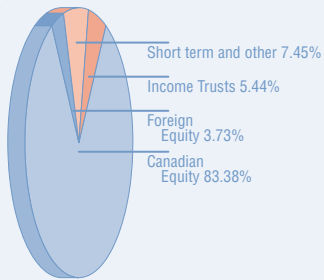
CANADIAN EQUITY

Canadian Stock Small Cap. (Fidelity) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	15.88%
Materials	12.34%
Industrials	6.89%
Consumer Discretionary	11.54%
Consumer Staples	7.26%
Health Care	0.65%
Financials	10.93%
Information Technology	14.46%
Telecommunication Services	1.22%
Utilities	2.21%
	83.38%

Top 10 holdings of the underlying fund

Alimentation Couche-Tard Inc., Class B, SV
 Capital Power Corp.
 Stantech Inc.
 Fairfax Financial Holdings Ltd., SV
 Metro Inc., Class A
 GLV Inc., Class A
 PetroBakken Energy Ltd.
 Petrobank Energy & Resources
 Research In Motion Ltd.
 The Great-West Life Assurance Co.

Top 10 holdings represents 24.94% of the underlying fund's net assets.

Commentary

The Canadian Stock Small Cap. (Fidelity) Account reflects the performance of the Fidelity Canadian Opportunities Fund, A Series. Before investing in a company, the Fund manager focuses on its fundamental characteristics, namely its financial situation, potential growth and earning possibilities. The Fund invests in companies which, in the manager's opinion, offer a possibility of long-term growth and whose stocks are trading at prices that reflect good value. The Fund can invest in all capitalizations, but favours small and medium capitalization securities whose risks are alleviated through diversification of the portfolio. It can invest up to 30% of its assets in foreign companies and can hold cash and fixed income securities.

Investment Advisor



Hugo Lavallée

Establishment date: January 2005

Objectives of the Account

- Long-term capital growth through investments in small- and medium-size capitalization Canadian companies
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Growth

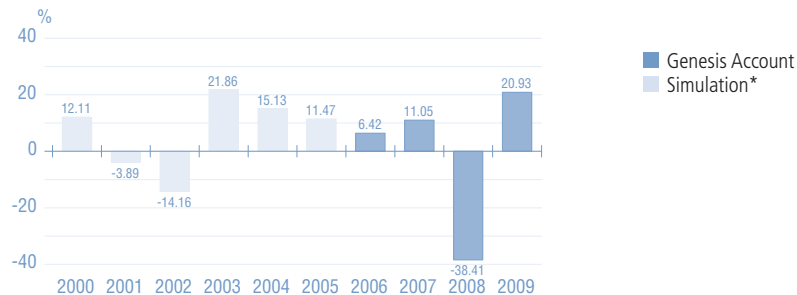
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
 Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock Small Cap. (Fidelity) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(1.8)	(4.5)	(5.6)	(1.8)	25.4	0.3	0.7	5.5	8.8*	4.5*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

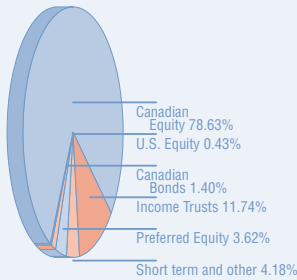
CANADIAN EQUITY

Canadian Stock (Leon Frazer) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

Canadian Equity Portfolio

Energy	28.74%
Materials	5.33%
Industrials	4.77%
Consumer Discretionary	7.51%
Consumer Staples	0.00%
Health Care	0.00%
Financials	19.05%
Information Technology	0.00%
Telecommunication Services	13.10%
Utilities	15.49%
	93.99%

Top 10 holdings of the underlying fund

BCE Inc.	5.05%
Enbridge Inc.	4.78%
Bank of Montreal	4.70%
Fortis Inc.	4.43%
TransCanada Corp.	4.43%
Goldcorp Inc.	4.17%
Bank of Nova Scotia	4.13%
Emera Inc.	4.00%
Thomson Reuters Corp.	3.87%
Canadian Utilities Ltd., Class A, NV	3.70%
	43.26%

Commentary

The Canadian Stock (Leon Frazer) Account reflects the performance of the IA Clarington Canadian Conservative Equity Fund, A Series. Their approach to investment management is straightforward and might best be characterized as the "reasonable man"/value approach. This entails a healthy skeptical selection process based on our own in-house research complemented by the resources from the leading Canadian and US investment organizations. Their investment focus is to identify individual companies, primarily in Canada, which have good earnings/cash flow which can be purchased at a reasonable price. In the absence of such opportunities, for balanced investors they will counsel that it is better simply to reallocate more to fixed yields and wait patiently for better moments down the road.

Investment Advisor



George L. Frazer
Douglas Kee, CFA
William G. Tyn Kaluk, BA, CFA

Establishment date: January 2005

Objectives of the Account

- Long-term capital growth mainly through investments in Canadian equity securities
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Value

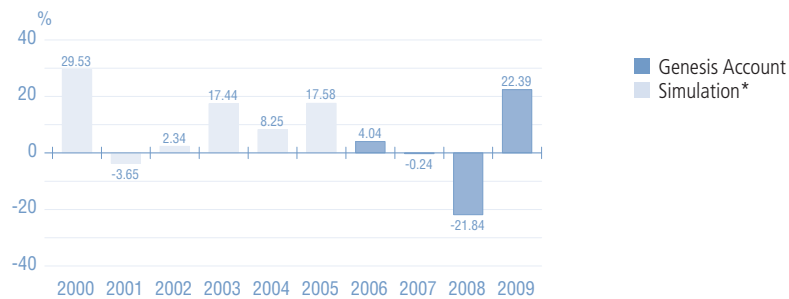
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Canadian Stock (Leon Frazer) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(1.9)	(1.4)	(3.9)	(1.9)	10.9	(7.1)	(2.6)	1.6	4.7*	5.0*

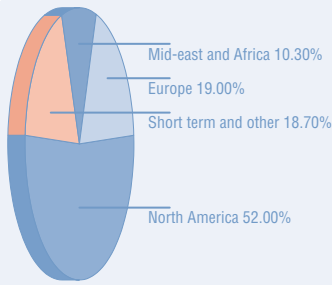
¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Occidental Petroleum Corp.	5.78%
Teva Pharmaceutical Industries Ltd., Sponsored ADR	4.81%
Comcast Corp., Class A	4.14%
Nike Inc., Class B	4.02%
Nestlé SA, Registered	3.31%
BEZEQ The Israeli Telecommunication Corp. Ltd.	3.23%
Visa Inc., Class A	3.17%
Davide Campari-Milano SpA	3.11%
Procter & Gamble Co.	3.02%
Kellogg Co.	2.99%
	37.58%

Commentary

The Global Dividend (Dynamic) Account reflects the performance of the Dynamic Global Dividend Value Fund, A Series. The Fund seek to provide long-term capital growth through investment in a diversified portfolio consisting primarily of equity securities of businesses located around the world. The portfolio managers searches the globe for well-managed companies capable of initiating or growing their dividends and that are trading below their intrinsic value. The managers apply a bottom-up analysis to find companies with healthy or improving balance sheets and with a clearly understood dividend policies. Foreign currency exposure is actively hedged to help control currency risk.

Investment Advisor

Dynamic Funds
Invest with Advice.

David L. Fingold, BSc. Management

Establishment date: March 2007

Objectives of the Fund

- Is invested in global equity securities that generate or will eventually generate regular dividends (which will be reinvested in the fund) while ensuring long-term capital growth
- Compatible with an investment horizon that is long enough to tolerate the volatility of market values

Investment style

Value

Credited return

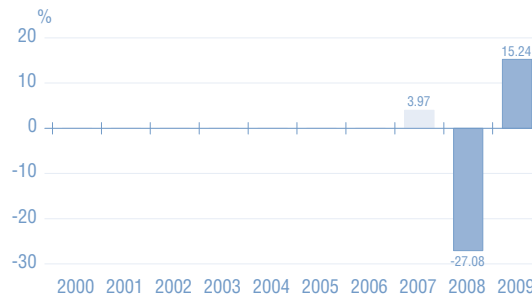
100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

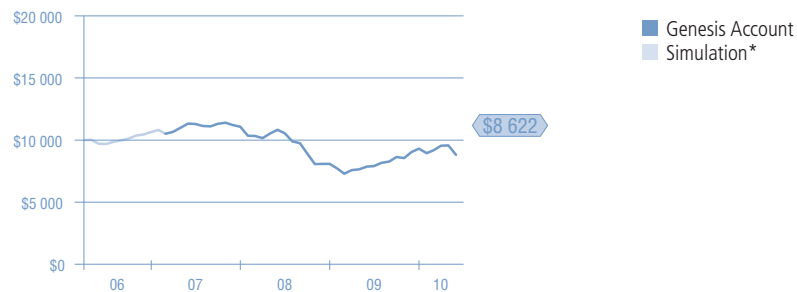
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Dividend (Dynamic)¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(7.4)	(2.1)	(9.7)	(7.4)	9.1	(9.6)	(8.6)	-	-	-

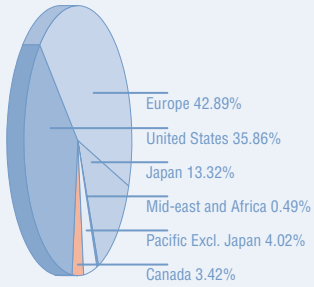
¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the MSCI World index by region



Commentary

The Global Stock Account reflects the performance of the Morgan Stanley Capital International (MSCI World) index. This stock market index is one of the most well-known international indicators analysts. The MSCI World index is composed of over 2,700 securities from many industrialized countries.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Superior long-term growth by focusing on global diversification.

Investment style

Index

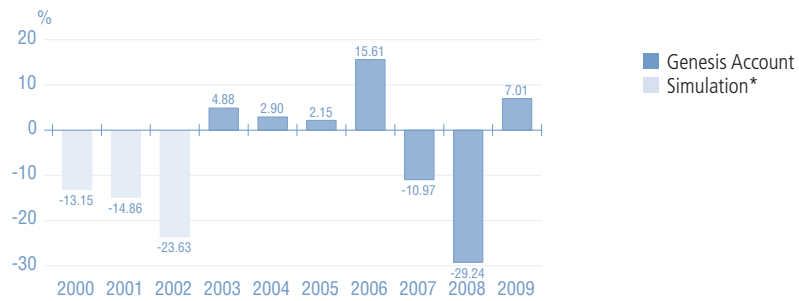
Credited return

100% of the total return of the index (including net dividends), in Canadian dollars, less current annual fees.

Current annual fees: 3.75%
Maximum annual fees: 4.00%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Stock Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(10.3)	(2.4)	(9.6)	(10.3)	(3.2)	(13.4)	(14.8)	(6.4)	(2.8)	(7.8)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

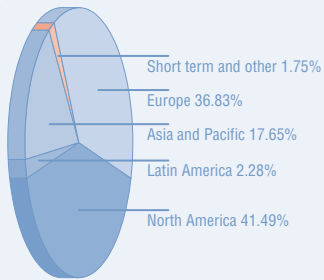
U.S. & INTERNATIONAL EQUITY

Global Stock (Templeton) Account Series IV

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Oracle Corp.	2.84%
Singapore Telecommunications Ltd.	2.79%
Accenture Ltd., Class A	2.48%
Siemens AG, Registered	2.41%
Microsoft Corp.	2.41%
Vodafone Group PLC	2.33%
Kingfisher PLC	2.24%
DBS Group Holdings Ltd.	2.24%
Sanofi-Aventis SA	2.12%
Merck & Co., Inc.	2.09%
	23.95%

Commentary

The Global Stock (Templeton) Account reflects the performance of the Templeton Growth Fund Ltd, A Series. The manager of this Fund favours a bottom-up approach, a vigorous investment method based on value and patience. The Fund's value style means that the manager looks for securities that are undervalued by the market and have strong growth potential. The securities in the portfolio are therefore securities of established companies with mid to large market capitalizations, from different countries around the world. The allocation of these various countries is primarily a consequence of the manager's bottom-up approach rather than his forecasts with respect to different areas of the world.

Investment Advisor



Establishment date: January 2005

Objectives of the Account

- Targets long-term capital appreciation through investments in equity securities from around the world
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Value

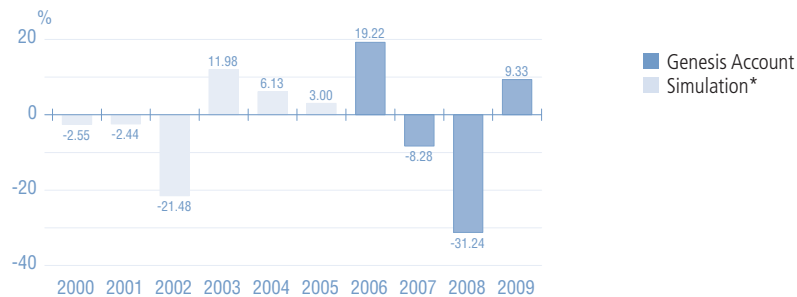
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Stock (Templeton) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(11.8)	(1.4)	(9.4)	(11.8)	(2.9)	(12.7)	(14.6)	(5.7)	(1.0)*	(3.6)*

¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

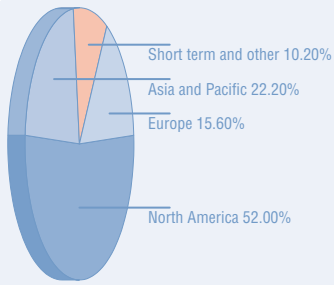
U.S. & INTERNATIONAL EQUITY

Global Stock (Mackenzie Cundill) Account Series IV

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Chesapeake Energy Corp.	6.63%
Fedex Corp.	5.24%
Fairfax Financial Holdings Ltd., SV	4.89%
SEGA SAMMY Holdings	4.64%
Viacom Inc., Class B	4.62%
ConocoPhillips Co.	4.47%
The DIRECTV Group, Inc.	4.19%
Microsoft Corp.	4.05%
Dell Inc.	3.97%
Bank of America Corp.	3.94%
	46.64%

Commentary

The Global Stock (Mackenzie Cundill) Account reflects the performance of the Mackenzie Cundill Value Fund, A Series. The objective of the Fund is to seek long-term growth by investing in a broad range of undervalued global equities using a deep value investment style. The investment process is team based. Financial statements are analyzed and an emphasis is placed on assets and catalysts to realizing value are identified. The approach is to invest in companies trading at a substantial discount to Cundill's estimated net asset value. The fund does not manage to its benchmark, therefore regional and sector deviations may occur. The Fund expects as a matter of strategy to hedge its foreign currency exposure where it is reasonable to do so.

Investment Advisor



Management team composed of several managers

Establishment date: December 2008

Objectives of the Account

- Invests in a portfolio that aims to provide high long-term capital appreciation by investing mainly in equities of companies throughout the world

Investment style

Value

Credited return

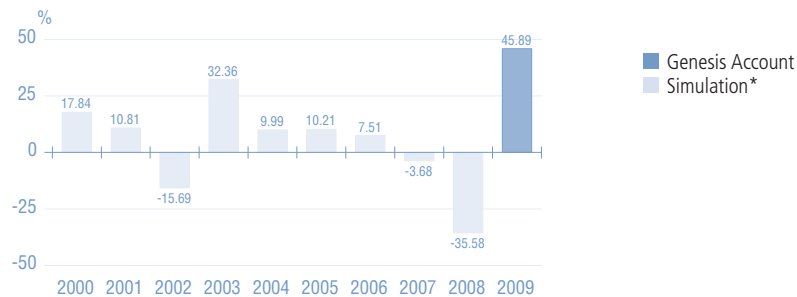
100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Stock (Mackenzie Cundill) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	0.7	(6.2)	(10.8)	0.7	20.9	4.0*	(4.4)*	1.3*	5.6*	4.3*

¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

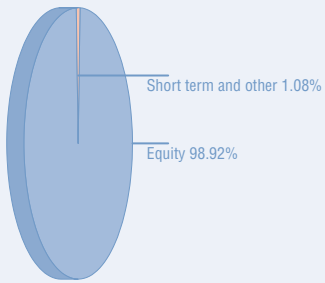
DIVERSIFIED

**Global Stock (Oppenheimer)
Series IV**

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Telefonaktiebolaget LM Ericsson (publ), Series B	4.75%
Siemens AG, Registered	2.69%
Credit Suisse Group AG	2.22%
Infosys Technologies Ltd.	2.10%
Intuit Inc.	1.99%
eBay Inc.	1.97%
Juniper Networks, Inc.	1.85%
LVMH Moët Hennessy - Louis Vuitton, SA	1.78%
McDonald's Corp.	1.77%
SAP AG	1.75%
	22.87%

Commentary

The Global Stock (Oppenheimer) Account reflects the performance of the IA Clarington Global Equity Fund, A Series. The objective of the Fund is long-term capital growth while minimizing the risk through adequate diversification. Management combines the bottom-up approach (securities selection) and the top-down approach (selection of industries, sectors and regions). More specifically, securities are selected according to fundamental parameters that use an evaluation method founded on economic value added.

Investment Advisor



Rajeev Bhaman, MBA, CFA

Establishment date: March 2007

Objectives of the Fund

- Targets long-term capital appreciation through investments in equity securities from around the world
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Growth

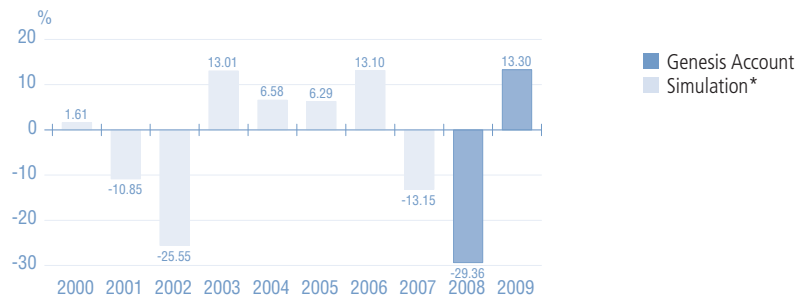
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Stock (Oppenheimer)¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(7.6)	(1.6)	(9.2)	(7.6)	(0.1)	(8.0)	(12.9)	(5.0)*	(0.2)*	(5.3)*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

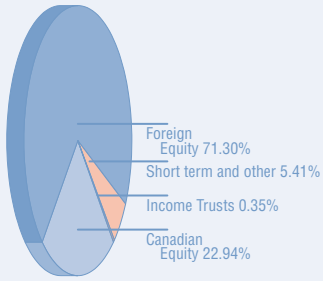
U.S. & INTERNATIONAL EQUITY

NorthStar® (Fidelity) Account Series IV

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

USANA Health Sciences, Inc.
WellPoint, Inc.
Johnson & Johnson
Plantronics Inc.
HON HAI Precision Industry Co. Ltd.
Eni SpA
UnitedHealth Group Inc.
Royal Bank of Canada
The Toronto-Dominion Bank
L-3 Communications Holdings, Inc.

Top 10 holdings represents 22.29% of the underlying fund's net assets.

Commentary

The NorthStar® (Fidelity) Account, reflects the performance of the Fidelity NorthStar® Fund, A Series. The mandate of the Fund is to invest in global equity securities while protecting the capital. The managers of this fund therefore target positive absolute returns and place less emphasis on the reference index.

Investment Advisor



Management team composed of several managers

Establishment date: December 2005

Objectives of the Fund

- Targets long-term capital appreciation through investments in equity securities from around the world
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Blend

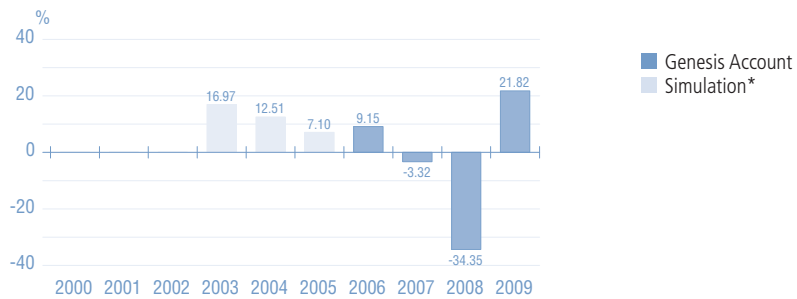
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the NorthStar® (Fidelity) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(4.6)	(3.3)	(6.5)	(4.6)	7.4	(9.5)	(10.4)	(3.2)*	1.9*	-

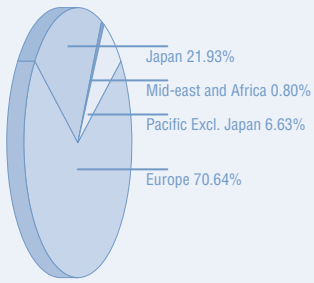
¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the MSCI EAFE index by region



Commentary

The International Stock Account reflects the performance of the Morgan Stanley Capital International (MSCI EAFE) index. This stock market index is one of the most well-known international indicators among analysts. The MSCI EAFE index is composed of securities of companies operating in Europe, Australasia and the Far East from many industrialized countries.

Investment Advisor



Management team composed of several managers

Establishment date: June 2003

Objectives of the Account

- Superior long-term growth by focusing on international diversification.
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Index

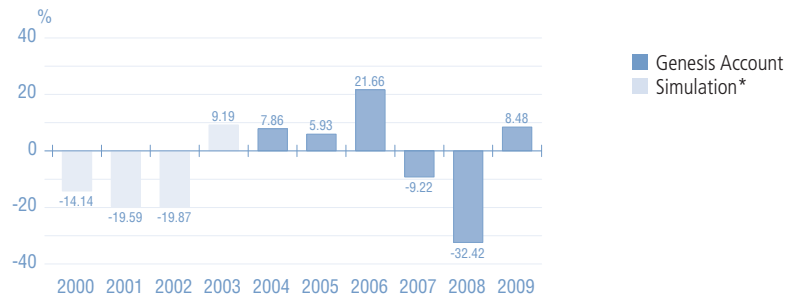
Credited return

100% of the total return of the index (including net dividends), in Canadian dollars, less current annual fees.

Current annual fees: 3.75%
Maximum annual fees: 4.00%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the International Stock Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(13.7)	0.1	(11.0)	(13.7)	(6.9)	(16.2)	(16.6)	(5.6)	(0.8)	(6.7)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

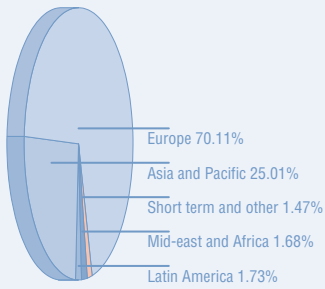
U.S. & INTERNATIONAL EQUITY

International Stock (Templeton) Account Series IV

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Telenor ASA	2.85%
Novartis AG, Registered	2.50%
Nestlé SA	2.44%
Siemens AG, Registered	2.43%
Vodafone Group PLC	2.34%
Rolls-Royce Group PLC	2.22%
Adecco SA, Registered	2.21%
Cheung Kong (Holdings) Ltd.	2.20%
Koninklijke Philips Electronics NV	2.09%
Kingfisher PLC	2.09%
	23.37%

Commentary

The International Stock (Templeton) Account reflects the performance of the Templeton International Stock Fund, A Series. The manager of this Fund favours a bottom-up approach, a rigorous investment method based on value and patience. The Fund's value-oriented style means that the manager looks for securities that are undervalued by the market and that have strong growth potential. The portfolio's securities are of established mid- to large-cap companies, from various countries outside of North America. The allocation between these countries is chiefly a result of the bottom-up approach rather than the manager's economic outlook with respect to different areas of the world.

Investment Advisor



Establishment date: May 2002

Objectives of the Account

- Long-term capital growth through investments in equity securities outside of North America
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Value

Credited return

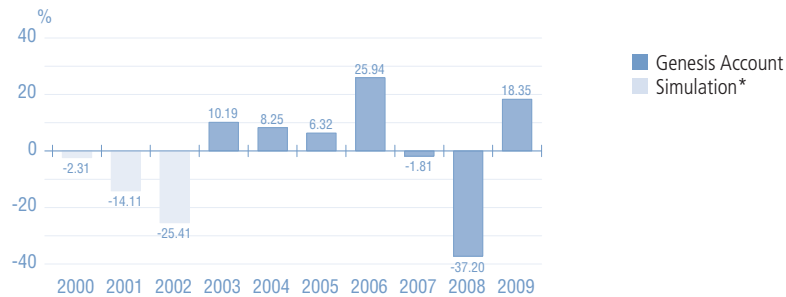
100% of the net return of the underlying fund, in Canadian dollars, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the International Stock (Templeton) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(14.0)	(0.4)	(10.1)	(14.0)	(2.8)	(13.6)	(15.3)	(3.5)	1.4	(4.6)*

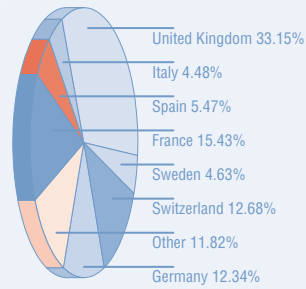
¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the MSCI Europe index by country



Commentary

The European Stock Account reflects the performance of the Morgan Stanley Capital International European index (MSCI Europe). This index, one of the most recognized international stock market indexes, is composed of European securities from many countries, mainly the United Kingdom, Germany, France and Switzerland.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Superior long-term growth by focusing on diversification in the main European stock markets.
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Index

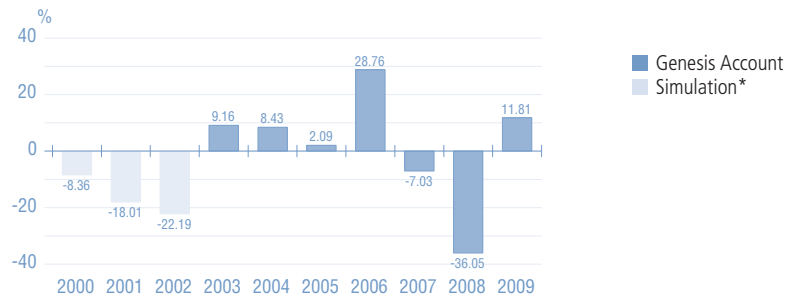
Credited return

100% of the total return of the index (including net dividends), in Canadian dollars, less current annual fees.

Current annual fees: 3.75%
Maximum annual fees: 4.00%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the European Stock Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(17.2)	0.3	(12.3)	(17.2)	(7.1)	(18.2)	(18.2)	(6.2)	(1.2)	(6.4)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

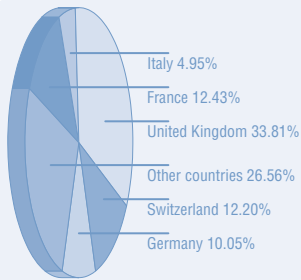
U.S. & INTERNATIONAL EQUITY

European Stock (Fidelity) Account Series IV

Volatility



Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Teva Pharmaceutical Industries Ltd., Sponsored ADR
 WPP Group PLC
 BNP Paribas
 Roche Holdings AG
 British American Tobacco PLC
 Pearson PLC
 Anheuser-Busch InBev
 Virgin Media Inc.
 Novo Nordisk AS, Series B
 Nestlé SA

Top 10 holdings represents 25.16% of the underlying fund's net assets.

Commentary

The European Stock (Fidelity) Account reflects the performance of the Fidelity European Fund, A Series. The Fidelity European Fund seeks long-term capital appreciation by investing in equity securities of growth-oriented companies at reasonable prices. The investment approach is clearly bottom-up, fully leveraging Fidelity's internal research. The country allocation is a result of the stock picking process, not an opinion on economic growth, interest rates and other macroeconomic statistics. Earnings growth and attractive valuations are the two major stock selection criteria. The risk control is absolute (the manager does not pay attention to the benchmark). He will not hold a stock just because it accounts for a significant percentage in the benchmark.

Investment Advisor



Fehim Sever

Establishment date: January 2005

Objectives of the Account

- Long-term capital growth through investments in securities of continental Europe and the United Kingdom
- Conforms to investment horizons that are sufficiently distant to tolerate the volatility of the market values

Investment style

Blend

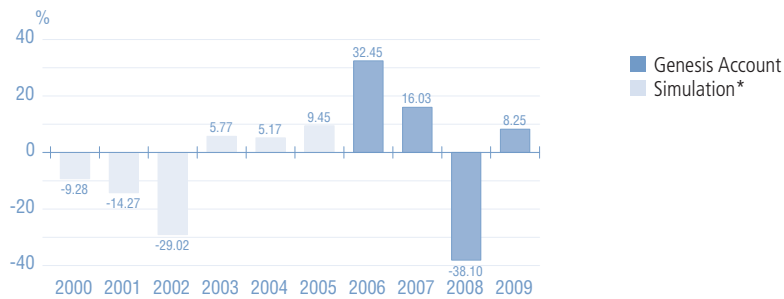
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
 Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the European Stock (Fidelity) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(12.5)	0.5	(9.4)	(12.5)	(4.0)	(22.0)	(14.6)	(0.8)	2.9*	(5.0)*

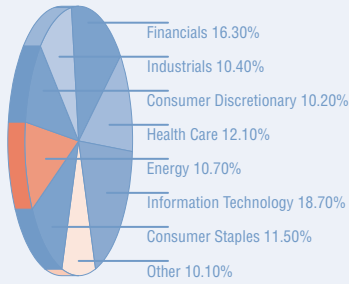
¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the S&P 500 index by industrial group



Commentary

The U.S. Stock Account reflects the performance of the S&P 500 index, the most widely used indicator in the investment industry to judge the performance of the U.S. stock market. Created in 1923, this index is composed of 500 securities primarily listed on the New York Stock Exchange. These securities were not selected because of their size, but for their capacity to accurately represent over 90 industrial sectors of the U.S. economy.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Account

- Superior long-term growth by participating in the performance of the majority of American economic sectors.
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Index

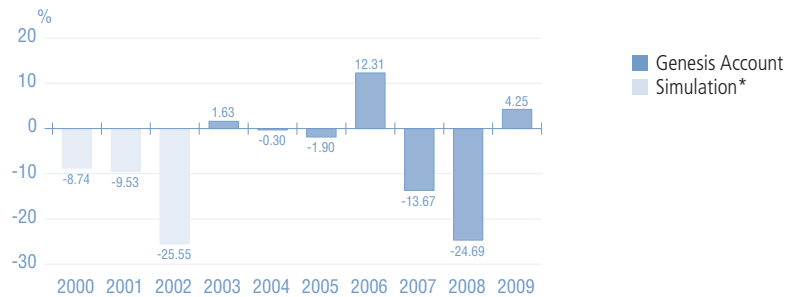
Credited return

100% of the total return of the index (including net dividends), in Canadian dollars, less current annual fees.

Current annual fees: 3.25%
Maximum annual fees: 3.50%

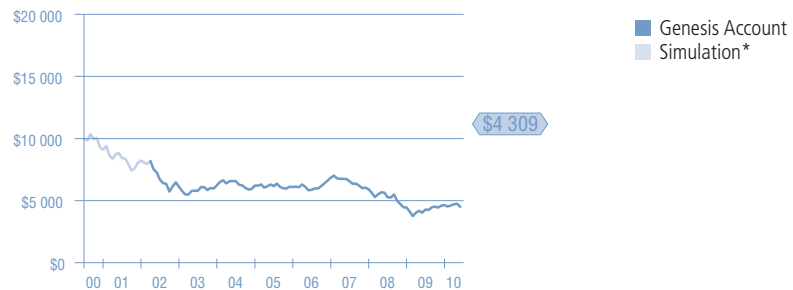
Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the U.S. Stock Account

Net compound returns
As at June 30, 2010

	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(7.1)	(4.2)	(8.3)	(7.1)	0.8	(9.6)	(13.1)	(6.9)	(4.1)	(8.1)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

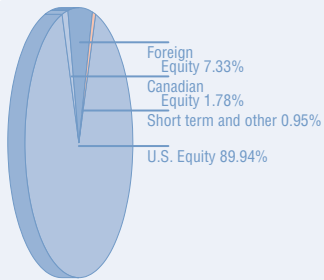
U.S. & INTERNATIONAL EQUITY

U.S. Stock (McLean Budden) Account Series IV

Volatility



Asset mix of the underlying fund



Sector Allocation

U.S. Equity Portfolio

Energy	6.87%
Materials	2.49%
Industrials	8.45%
Consumer Discretionary	5.31%
Consumer Staples	10.92%
Health Care	14.59%
Financials	11.09%
Information Technology	21.92%
Telecommunication Services	5.09%
Utilities	3.21%
Total	89.94%

Top 10 holdings of the underlying fund

Merck & Co., Inc.	4.49%
Microsoft Corp.	3.94%
Pepsico Inc.	3.51%
ACE Ltd.	3.47%
Exxon Mobil Corp.	3.38%
Pfizer Inc.	3.29%
Bank of America Corp.	3.28%
AT&T Inc.	3.11%
Apple Inc.	3.08%
Wal-Mart Stores Inc.	3.06%
Total	34.61%

Commentary

The U.S. Stock (McLean Budden) Account reflects the performance of the IA Clarington American Fund, A Series. The objective of the Fund is to achieve superior long-term capital appreciation consistent with the protection of the Fund's capital. The Fund will invest primarily in a diversified portfolio of equity securities of large-capitalization U.S. corporations, which, in the opinion of the investment manager, offer above-average growth prospects.

Investment Advisor



Management team composed of several managers

Establishment date: December 2005

Objectives of the Account

- Suitable for investors who are comfortable with moderate to high investment risk and have a long term time horizon
- Suitable for investors seeking foreign diversification of their portfolio with exposure to U.S. securities
- Suitable for investors seeking long term capital appreciation potential

Investment style

Growth at a reasonable price

Credited return

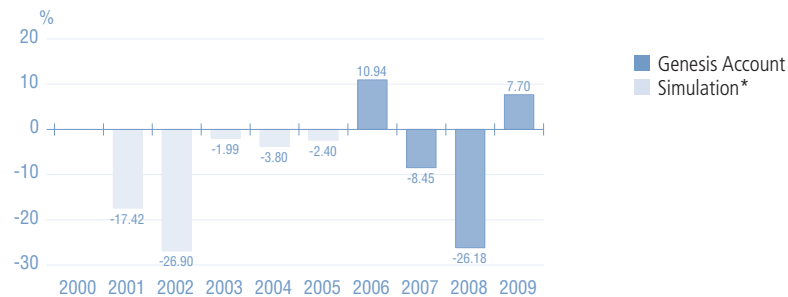
100% of the net return of the underlying fund, in Canadian dollars, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the U.S. Stock (McLean Budden) Account¹

Net compound returns

As at June 30, 2010

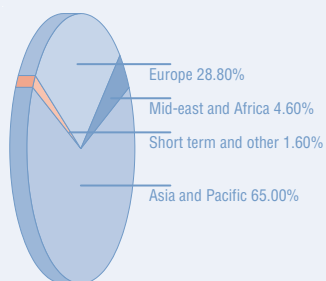
YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
(11.3)	(4.4)	(11.5)	(11.3)	(4.0)	(11.3)	(13.2)	(6.8)*	(4.6)*	(9.9)*

¹. The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Kazan Helicopter Plant	6.38%
Prosperity Minerals Holdings Ltd.	5.39%
PT BFI Finance Indonesia Tbk	5.06%
Tian An China Investments Co. Ltd.	4.26%
PT Clipan Finance Indonesia Tbk	4.23%
Motor Sich VAT	4.19%
Pranda Jewelry Public Co. Ltd.	3.89%
PT Panin Life Tbk	3.70%
Filinvest Land Inc.	3.64%
China Merchants Holdings (Pacific) Ltd.	3.53%
	44.27%

Commentary

The Emerging Markets (Mackenzie Cundill) Account, reflects the performance of the Mackenzie Cundill, Emerging Markets Value Class Fund, A Series. Using a bottom-up approach, the manager invests in securities whose prices are far lower than the estimated intrinsic value, which is valued according to financial statements and outlook, management's strong points and catalysts likely to increase the value of the securities. The Fund participates in economies demonstrating the most rapid growth on a global scale and markets whose great inefficiency can be exploited. The Fund will invest primarily in stocks, but it can also invest in debt securities issued by emerging markets governments or companies.

Investment Advisor

Mackenzie
INVESTMENTS

James Morton, MA, MBA

Establishment date: January 2005

Objectives of the Account

- Long-term capital growth through investments in equity securities in emerging countries
- Requires a long-term investment horizon to tolerate the volatility of the market values

Investment style

Value

Credited return

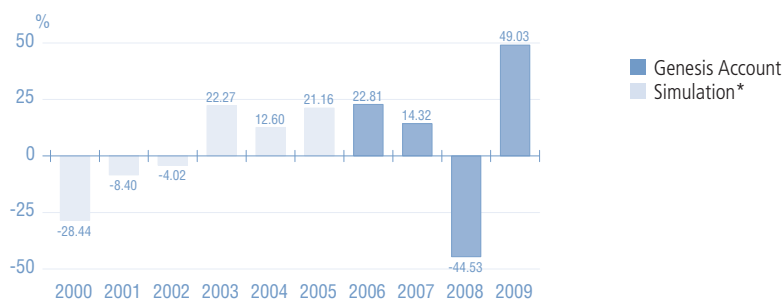
100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%

Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.

Performance of the Emerging Markets (Templeton) Account¹

Net compound returns

As at June 30, 2010

YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
(8.2)	(1.5)	(3.9)	(8.2)	7.6	(6.7)	(6.3)	3.8	9.0*	2.7*

¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

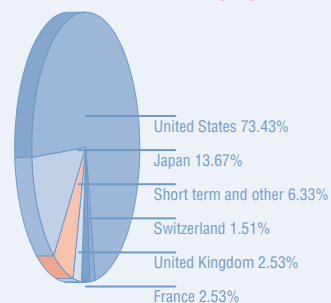
SPECIALTY FUNDS

Global Health Care (Renaissance) Account Series IV

Volatility

Low High

Asset mix of the underlying fund



Top 10 holdings of the underlying fund

Shionogi & Co. Ltd.	5.16%
Forest Laboratories Inc., Class A	4.58%
Merck & Co., Inc.	4.57%
Cephalon Inc.	4.03%
Eli Lilly and Co.	3.11%
UnitedHealth Group Inc.	2.96%
Abbott Laboratories	2.84%
McKesson Corp.	2.54%
Cubist Pharmaceuticals Inc.	2.40%
Amgen Inc.	2.33%
	34.52%

Commentary

The Global Health Care (Renaissance) Account reflects the performance of the Renaissance Global Health Care Fund, Class A. The Fund is composed of securities of companies in health-related sectors, specifically in the medical technology, biotechnology, health care and pharmaceutical product industries. Following a bottom-up analysis, the manager builds the portfolio stock by stock within each industry group. The manager favours a value style in a growth sector. Although the Fund may be invested in the securities of companies listed on stock markets anywhere in the world, it is primarily made up of the stocks of U.S. and European companies.

Investment Advisor



Wellington Management
Edward P. Owens

Establishment date: January 2005

Objectives of the Account

- Long-term capital appreciation through investments in the health care sector
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Sector

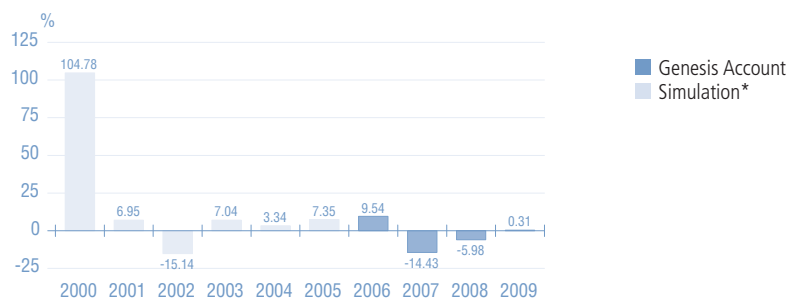
Credited return

100% of the net return of the underlying fund, less current annual fees.

Current annual fees: 1.75%
Maximum annual fees: 2.25%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the Global Health Care (Renaissance) Account¹

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(7.1)	0.3	(7.1)	(7.1)	(1.6)	(2.6)	(7.2)	(3.2)	0.0*	1.3*

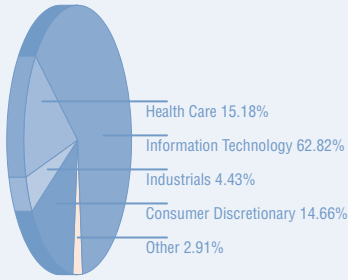
¹ The returns shown are based on the performances of all underlying funds that made up this account since it was created.

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.



Asset mix of the Nasdaq 100 Index



Commentary

The U.S. Stocks / DAQ account reflects the performance of the Nasdaq 100 index. This index represents 100 issues of companies that are among the largest and most active on the U.S. Nasdaq market. This index is mainly made up of companies that offer promising products and services such as computer hardware and software, telecommunications, retail/wholesale trade, biotechnology, high-technology products, etc. The Nasdaq 100 offers the best growth prospects of companies operating in the new technology sector.

Investment Advisor



Management team composed of several managers

Establishment date: May 2002

Objectives of the Fund

- Targets long-term capital appreciation through index management obtained through financial tools that reproduce the total return of the NASDAQ 100 index of the U.S. Stock Exchange (converted into Canadian dollars)
- Conforms to an investment horizon that is long enough to endure the volatility of the market values

Investment style

Indexed

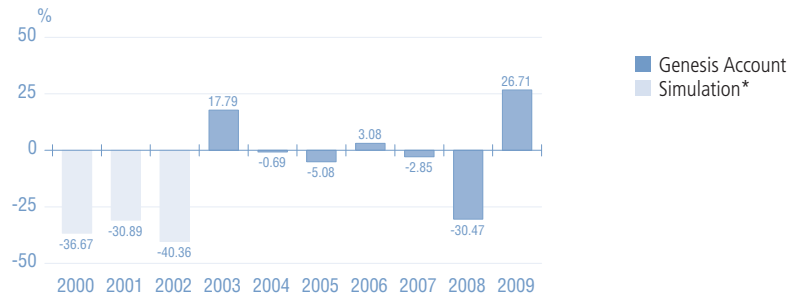
Credited return

100% of the price index return, in Canadian dollars, less current annual fees.

Current annual fees: 3.50%
Maximum annual fees: 3.75%

Year By Year Returns

This chart shows you the Account's annual performance and how an investment made on January 1 would have changed by December 31.



Past Performance

This graph shows you how a \$10,000 investment in this Account would have changed in value after deduction of current annual fees.



Performance of the U.S. Stock / DAQ Account

Net compound returns

As at June 30, 2010	YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	(6.9)	(5.1)	(8.1)	(6.9)	3.7	(4.1)	(6.9)	(3.3)	(1.7)	(13.6)*

* Simulation of past returns as if the Account had been in effect for these periods.

Past performance is not a guarantee of future returns.

Table of net returns as at June 30, 2010

Series IV

	Simple returns ¹			Compound annual returns				Current Annual fees %	Fees of the ² underlying fund %	Investment Advisor
	1 month %	3 months %	YTD %	1 year %	3 years %	5 years %	10 years %			
INCOME										
Money Market	(0.1)	(0.4)	(0.8)	(1.7)	0.0	0.7	0.9*	2.00	-	Industrial Alliance
Bond	1.5	2.1	2.6	3.5	3.5	1.6	3.2*	3.25	-	Industrial Alliance
Canadian Bond (IA)	1.4	1.8	2.2	3.2	3.6	1.7*	2.7*	1.75	1.79	Industrial Alliance
Global Bond	2.8	3.8	(1.4)	(9.2)	4.0	(1.4)*	(0.5)*	3.50	-	Industrial Alliance
DIVERSIFIED										
Prudent Account	0.1	(1.2)	(0.9)	1.9	(0.6)	0.8	1.1*	3.15	-	Industrial Alliance
Moderate Account	(0.4)	(2.4)	(2.2)	1.6	(2.2)	0.3	0.3*	3.19	-	Industrial Alliance
Balanced Account	(0.8)	(3.6)	(3.4)	1.2	(3.9)	(0.1)	(0.6)*	3.24	-	Industrial Alliance
Growth Account	(1.3)	(4.8)	(4.6)	0.8	(5.6)	(0.6)	(1.5)*	3.28	-	Industrial Alliance
Aggressive Account	(1.8)	(6.1)	(5.9)	0.4	(7.4)	(1.2)	(2.4)*	3.33	-	Industrial Alliance
Diversified (IA)	(1.9)	(4.3)	(2.5)	7.8	(1.6)	1.2	-	1.75	2.30	Industrial Alliance
Diversified (Fidelity)	(3.0)	(5.9)	(4.2)	4.0	(2.6)	2.7	2.6*	1.75	2.38	Fidelity
Global Diversified (Catapult)	(1.9)	(4.2)	(1.0)	9.2	(6.6)	(2.9)*	-	1.75	2.49	Catapult
CANADIAN STOCKS										
Dividend Income (IA)	(2.3)	(5.5)	(1.5)	11.2	(8.2)	(0.8)*	5.4*	1.75	1.89	Industrial Alliance
Dividend Growth (IA)	(3.0)	(4.9)	(3.0)	6.9	(4.1)	3.2*	7.8*	1.75	2.47	Industrial Alliance
Canadian Stock	(4.3)	(6.5)	(4.8)	3.4	(6.6)	2.7	(0.4)*	3.25	-	Industrial Alliance
Canadian Stock (IA)	(2.7)	(6.7)	(5.5)	3.7	(3.8)	4.2	-	1.75	2.39	Industrial Alliance
Canadian Stock (Fidelity)	(4.2)	(6.7)	(5.3)	5.3	(7.5)	2.5	2.8*	1.75	2.44	Fidelity
Canadian Stock (Dynamic)	(2.8)	(5.0)	(6.4)	10.0	(4.1)	6.9	6.6*	1.75	2.41	Dynamic
Canadian Stock Small Cap. (Fidelity)	(4.5)	(5.6)	(1.8)	25.4	0.7	5.5	4.5*	1.75	2.46	Fidelity
Canadian Stock (Leon Frazer)	(1.4)	(3.9)	(1.9)	10.9	(2.6)	1.6	5.0*	1.75	2.41	Leon Frazer
US & INTERNATIONAL STOCKS										
Global Dividend (Dynamic)	(2.1)	(9.7)	(7.4)	9.1	(8.6)	-	-	1.75	2.39	Dynamic
Global Stock	(2.4)	(9.6)	(10.3)	(3.2)	(14.8)	(6.4)	(7.8)*	3.75	-	Industrial Alliance
Global Stock (Templeton)	(1.4)	(9.4)	(11.8)	(2.9)	(14.6)	(5.7)	(3.6)*	1.75	2.40	Templeton
Global Stock (Mackenzie Cundill)	(6.2)	(10.8)	0.7	20.9	(4.4)*	1.3*	4.3*	1.75	2.43	Mackenzie Cundill
Global Stock (Oppenheimer)	(1.6)	(9.2)	(7.6)	(0.1)	(12.9)	(5.0)*	(5.3)*	1.75	2.54	Oppenheimer
NorthStar® (Fidelity)	(3.3)	(6.5)	(4.6)	7.4	(10.4)	(3.2)*	-	1.75	2.51	Fidelity
International Stock	0.1	(11.0)	(13.7)	(6.9)	(16.6)	(5.6)	(6.7)*	3.75	-	Industrial Alliance
International Stock (Templeton)	(0.4)	(10.1)	(14.0)	(2.8)	(15.3)	(3.5)	(4.6)*	1.75	2.59	Templeton
European Stock	0.3	(12.3)	(17.2)	(7.1)	(18.2)	(6.2)	(6.4)*	3.75	-	Industrial Alliance
European Stock (Fidelity)	0.5	(9.4)	(12.5)	(4.0)	(14.6)	(0.8)	(5.0)*	1.75	2.66	Fidelity
U.S. Stock	(4.2)	(8.3)	(7.1)	0.8	(13.1)	(6.9)	(8.1)*	3.25	-	Industrial Alliance
U.S. Stock (McLean Budden)	(4.4)	(11.5)	(11.3)	(4.0)	(13.2)	(6.8)*	(9.9)*	1.75	2.46	McLean Budden
SPECIALTY										
Emerging Markets (Mackenzie Cundill)	(1.5)	(3.9)	(8.2)	7.6	(6.3)	3.8	2.7*	1.75	2.73	Mackenzie Cundill
Global Health Care (Renaissance)	0.3	(7.1)	(7.1)	(1.6)	(7.2)	(3.2)	1.3*	1.75	3.17	CIBC
U.S. Stock / DAQ	(5.1)	(8.1)	(6.9)	3.7	(6.9)	(3.3)	(13.6)*	3.50	-	Industrial Alliance

Returns after deduction of current annual fees. Past performance is not a guarantee of future returns

¹ The rates for the period are non-annualized.

² These fees are as of June 2010 and are subject to change without notice from the external manager.

* Simulation of past returns as if the Account had been in effect for these periods. The returns were calculated according to the management expense ratios for the period concerned.

GENESIS INFO

SERIES IV

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