GWL Real Estate (G) NL

Fund Facts

Fund Sponsor: Great–West Life Assurance Co.
Managed By: GWL Realty Advisors
Fund Type: Seg
Inception date: April 30, 1989
Total Assets: N/A
Sales Fee Type: No Load
NAV: $272.19
Management Expense Ratio: 3.24%
Asset Class: Miscellaneous – Income and Real Property
Min Initial Investment: $300
Min Subsequent Investment: $50
Min Init. Invest.– RRSP: $300
Subsequent RRSP: $50
Restricted: No

Fund Objectives

The objective of the Fund is to provide a stable level of income with the opportunity for long–term capital appreciation. This Fund invests primarily in prime quality commercial, retail, industrial and residential Canadian properties. All properties are appraised annually by nationally accredited appraisal firms.

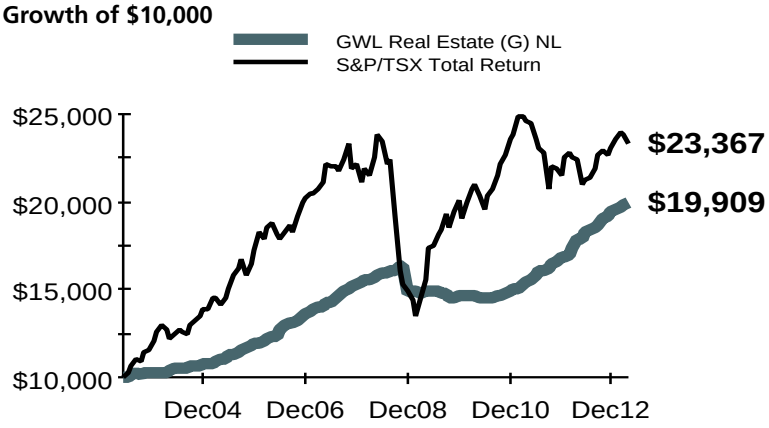
Returns as at April 30, 2013

Total Returns	Fund	Index*	Group Avg.
1 Month	0.65%	–2.07%	0.73%
3 Months	1.73%	–1.03%	1.71%
6 Months	4.61%	1.85%	0.65%
1 Year	11.33%	4.53%	3.04%
2 Year Avg	13.70%	–2.67%	2.30%
3 Year Avg	10.90%	3.56%	2.75%
4 Year Avg	7.59%	10.60%	2.72%
5 Year Avg	4.82%	0.73%	–1.70%
10 Year Avg	7.08%	9.32%	6.58%
15 Year Avg	6.86%	5.61%	6.42%
20 Year Avg	5.48%	8.50%	5.18%
Since Inception	4.25%	–	–
2012	16.02%	7.19%	10.03%
2011	13.09%	–8.71%	6.44%
2010	1.70%	17.61%	4.72%
3 year risk	2.41	10.89	3.55
3 year beta	0.00	1.00	0.16

*S&P/TSX Total Return

Performance Chart

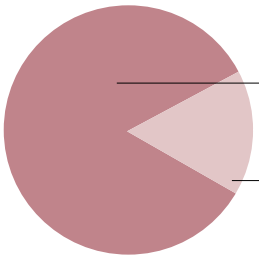
Growth of $10,000



Volatility meter

Based on 3–year standard deviation

Equity Sector Weightings

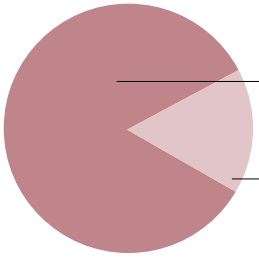


Other sectors	83.90%
Cash	16.10%

Top Holdings March 31, 2013

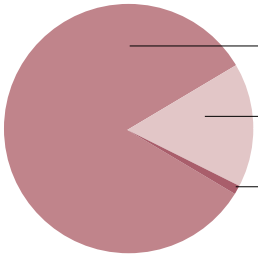
200 Kent Street	5.33%
Watermark Tower	4.51%
Stock Exchange Tower	4.16%
Crestwood Corporate Centre	4.05%
First Canadian Centre	4.04%
33 Yonge Street	3.96%
Gulf Canada Square	3.59%
5140 Yonge Street	2.99%
5150 – 5160 Yonge St	2.74%
High Park Village	2.48%
Total	**37.85%**

Asset Allocation



Stock	83.90%
Cash	16.10%

Geographic Composition



Canada	83.20%
Other	16.10%
United States	0.70%

Globe Investor

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THE Great-West Life ASSURANCE COMPANY

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The indicated rates of return are annual compounded returns including changes in the unit value and are as of the date indicated. The investment management fee has been deducted. Unit values and investment returns will fluctuate and **past performance is not necessarily indicative of future performance.**

A description of the key features of Great–West's flexible accumulation annuity (FAA) and flexible income fund (FIF) is contained in the information folder, available from your financial security advisor. **Any amount that is allocated to a segregated fund is invested at the risk of the policyholder and may increase or decrease in value.**

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