



It's time to get growing.

Make a move for your financial future.

Paytrak Payroll Services Ltd.
All Participants

Just one step to your financial future!

1

Fill out the forms starting on page 62 and send them to the address on the top of the first page of each form. Each form may have a different mailing address.

Remember to name a beneficiary. Any benefits payable under your plan will go to this person or organization in the event of your death.



Need help? We're here for you

Call us at 1-800-724-3402, Monday to Friday between 8 a.m. and 8 p.m. ET. Your policy number is 69717 and your subgroup number is 01 – have these handy so we can help you faster.

Inside this guide

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Welcome to your group retirement and savings plan!

Open the door to possibility. Your group plan is the key to meeting your savings needs. How? When you join, you put your plan into action – and this means your savings can start to grow. It's really as easy as that.

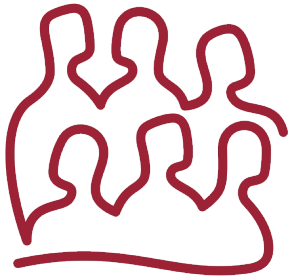
One of the best ways to get ready for your future is to plan for it. So what can you do today? Read through this guide to help you feel more prepared and confident to make your decisions. If you need more information, flip to the last page to see how you can learn more.

Joining your group plan is a big step toward your financial future. Luckily it's not that hard to do. Follow the steps on the inside cover of this guide and see how easy it is to get started.

Want to dive
right in?

If you're ready to join your group plan now, find the forms you need on page 62. Fill it out and send it in. That's it!





What's in it for you? (A lot.)

You're busy living life and working hard for your money, so what can your money do for you? You can find out – and get the benefits both now and later by joining your group plan.



Pay yourself first. Payroll contributions are automatically invested in your group plan. It's easy because you don't have to do anything!



Tax benefits. Like immediate tax refunds? Contributions to your RRSP can be deposited into your group plan before income tax is calculated, so you pay less upfront tax. This means more money for you.



Low fees. Group plan fees work kind of like a multi-deal at the grocery store – when you buy a lot of one thing, the unit cost is lower than if you only bought one. In a group plan, member contributions are pooled together and investments are bought in bulk – keeping fees low so your money can grow. Buying power – it's your group plan's superpower.



Combine your savings. Low fees and the beauty of compounding (when the money your investments earn gets reinvested to grow even more!) shouldn't be limited to money in your group plan. Transfer your other savings to your group plan so they can benefit, too! It's easier to keep an eye on your financial goals when everything is in one place.

You can join this plan. To learn more about this plan, go to smartpathnow.com.

- Registered retirement savings plan (RRSP)





Answers to your questions

Joining

When can you join?

You may join the plan and make voluntary contributions immediately.

Can your spouse/common-law partner join?

Yes

Contributing

How much can you contribute?

You may contribute any amount up to the Canada Revenue Agency limit.

How can you make additional contributions?

Through payroll contributions, online banking, with a cheque or by transferring your money from another financial institution.

What does your employer contribute?

Your employer may contribute an amount to your group RRSP at their discretion.

Contributing

When do your employer's contributions belong to you?

Right away

Can you transfer your other savings into the plan?

Yes. Call 1-800-724-3402 to find out how to do this.

What are my withdrawal rules?

No restrictions on withdrawals.

Investing

What happens if you don't make an investment choice?

Contributions will be invested in the age appropriate Continuum target date fund.

When can I expect statements?

Once each year (in January).



This is a summary of your group plan as of April-24-2024. Find the complete details in the official plan documents, which you can request from Paytrak Payroll Services Ltd. In case of errors or conflict in wording with this section, the official plan documents will apply. You can also call us at 1-800-724-3402 for more information.

It's your responsibility to inform yourself about the plan and your rights under it, using tools provided both by your plan administrator and by Canada Life. You also have the right to request a paper statement of your account, a copy of your application for membership and any other documentation to which you are entitled to receive under the applicable legislation. Some of these rights are also available to your plan beneficiary or another claimant.



Get to know your investment options

How you invest your money is personal. It depends on your goals, your comfort with risk and how much you can save after you've met your everyday financial needs (you do, after all, have a life to live). Read on to better understand your investment options so you can make smart choices about your savings and put your plan into action.

You make all the investment decisions for your group plan.

You can choose from:

- Target date funds
- Target risk funds
- A variety of investment options

Your fund options

Target date funds

What year do you want to retire? That's all you need to know to choose a target date fund.

Why choose a target date fund?

- **Your investments automatically adjust.** They're more aggressive at first to grow your savings and become more conservative as you get closer to retirement to protect your savings.
- **Hands-off.** Once you've chosen your target date fund, you don't need to do anything else – unless things change.
- **Easy to start saving.** It doesn't take very much time to choose a target date fund and you don't need to be an investment expert.
- **A variety of investments.** Target date funds give you access to different asset classes, investment styles and investment managers – all within a single fund.

Target risk funds

It's this easy: 1. Find out your investment personality. 2. Match it to a target risk fund. Investment decisions = done.

Why choose a target risk fund?

- **Hands-off.** Take the Investment personality questionnaire to find out your investment personality and then choose the target risk fund that matches.
- **Easy to start saving.** It doesn't take very much time to choose a target risk fund and you don't need to be an investment expert.
- **A variety of investments.** Your money is spread across different asset classes, investment styles and investment managers – all within a single fund.

Find the Investment personality questionnaire on page 14.

③ Choose your own investment options

It's the do-it-yourself approach to investing.

Why choose your own investment options?

- **Freedom.** Choose from a variety of investment options – whatever you want to match your savings goals.
- **Hands-on.** You monitor and change your investment options. You've got the power!
- **A variety of investments.** Helping you manage risk with as much variety as you want.

Take the Investment personality questionnaire on page 14. Look at the recommended asset mix for your investment personality to choose investment options that match your investment personality and savings goals.

More information about your group plan's investment options

Learn about fund performance and fees starting on page 20 and check out the fund reports starting on page 27.

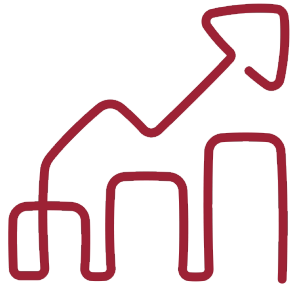
What happens if you don't make an investment choice?

Your money will be invested in your group plan's target date default fund if you don't make any investment choices. The fund will be based on your age when you join and the normal retirement age of the plan. Stay in the driver's seat and take time to choose investment options that work for your specific savings goals.

Keep your investments on track

Your group plan comes with a service called automatic investment rebalancing. This helps keep your investments on track by automatically and regularly rebalancing your asset mix. You provide instructions for future contributions when you join your plan.

If you want to take advantage of automatic investment rebalancing call us at 1-800-724-3402, Monday to Friday between 8 a.m. and 8 p.m. ET.



Investment personality questionnaire

Want to find out how comfortable with risk you are? Let's take a look.

Your answers to these questions will identify your savings goals and investment personality. Then you'll know what to invest in.

Circle the corresponding point value for the answer that describes you the best. Add up your points for each section in the space provided.

Section one Investment objectives

1. What is the intent of your portfolio? Please select the most appropriate one.

- | | POINTS |
|---|---------------|
| a. To generate income for today | 0 |
| b. To generate income at a later date | 10 |
| c. To provide for my dependents (I do not anticipate using these funds) | 15 |
| d. To fund a large purchase in the future | 10 |

2. What is your major goal for your portfolio? Please select the most appropriate one.

- | | POINTS |
|---|---------------|
| a. To ensure my portfolio remains secure | 2 |
| b. To see my portfolio grow and to avoid fluctuating returns | 5 |
| c. To balance growth and security, and to keep pace with inflation | 10 |
| d. To provide growth potential, and to accept some fluctuation in returns | 15 |
| e. To provide the sole objective of potential long-term growth | 20 |

Total points for section one

Section two

Personal information

3. Which of the following ranges includes your age?

	POINTS
a. Under 30	15
b. 30 to 39	15
c. 40 to 49	15
d. 50 to 59	10
e. 60 to 69	5
f. 70 to 79	3
g. Over 79	2

4. Which of the following ranges best represents your current annual family income (including pensions) before taxes?

	POINTS
a. Under \$30,000	4
b. \$30,000 to \$60,000	6
c. \$60,001 to \$90,000	8
d. \$90,001 to \$120,000	10
e. More than \$120,000	10

5. After deducting any loan or mortgage balances, which one of the following ranges best represents your immediate family's overall net worth?

	POINTS
a. Under \$30,000	2
b. \$30,000 to \$50,000	4
c. \$50,001 to \$100,000	6
d. \$100,001 to \$200,000	8
e. \$200,001 to \$300,000	10
f. More than \$300,000	10

Total points for section two

Section three

Investment horizons

Investors often have distinct phases in their investment plans. The initial phase is savings and growth. During this time an investor builds up a portfolio toward a future goal. The second phase is typically the use of funds, either for a specific purchase or for income.

6. When do you anticipate using these funds?

	POINTS
a. Immediately*	0
b. One to three years*	0
c. Four to five years	5
d. Six to 10 years	10
e. 11 to 15 years	15
f. 16 to 20 years	20
g. More than 20 years	20

7. At the time you need this money, when will you withdraw it?

	POINTS
a. All at once, in one lump sum*	3
b. Over a period of less than two years*	3
c. Over a period of two to five years	5
d. Over a period of six to nine years	8
e. Over a period of 10 to 15 years	10
f. Over a period of more than 15 years	15

***Note: If your response to question six is either (a) or (b), and your answer to question seven is also (a) or (b), your needs are short term. Consider using money market funds or short-term guaranteed interest investments to meet your savings goals.**

8. What are your intentions regarding withdrawals and/or contributions to your investments today and over the next five years?

	POINTS
a. I plan to withdraw money at regular intervals and do not plan on making contributions.	5
b. I will likely make a lump-sum withdrawal and do not plan on making contributions.	7
c. I will likely be making both contributions and withdrawals.	8
d. I will likely make additional contributions and will not be withdrawing any funds.	10
e. I will certainly make regular contributions and will not be withdrawing any funds.	15

Total points for section three

Section four

Attitude towards risk

9. Which statement best describes your knowledge of investments?

- | | POINTS |
|--|--------|
| a. I have very little knowledge and I rely exclusively on the recommendations of financial advisors. | 2 |
| b. I have limited knowledge of stocks and bonds, and I do not follow financial markets. | 5 |
| c. I have good working knowledge and I regularly follow financial markets. | 8 |
| d. I understand completely how different investment products work; including stocks and bonds, and I follow financial markets closely. | 10 |

10. Realizing there will be downturns in the market, in the event of a significant loss, how long are you prepared to hold your existing investments in anticipation of a recovery in value?

- | | POINTS |
|---------------------------|--------|
| a. Less than three months | 5 |
| b. Three to six months | 8 |
| c. Six months to one year | 10 |
| d. One to two years | 15 |
| e. Two to three years | 20 |
| f. Three years or more | 25 |

11. Assuming you invest \$100,000 for the long term, what is the maximum drop in your portfolio's value you could comfortably tolerate in any given year?

- | | POINTS |
|---|--------|
| a. I'd be uncomfortable with any loss.* | 2 |
| b. A \$5,000 drop is all I could live with. | 5 |
| c. A \$10,000 decline is something I could tolerate. | 10 |
| d. A \$15,000 drop would be about all I could stand. | 15 |
| e. A \$20,000 decline is pretty much my limit. | 20 |
| f. I could live with a decline of more than \$20,000. | 25 |

12. Which of the following statements most correctly describes your investment philosophy?

- | | POINTS |
|---|--------|
| a. I cannot accept any fluctuation in principal.* | 5 |

- | | POINTS |
|--|--------|
| b. I can only accept minimal fluctuations and prefer to invest in safer, lower-return investments. | 10 |
| c. I am willing to tolerate some ups and downs in the value of my investments to achieve overall higher returns in the long run. | 20 |
| d. My main interest is high, long-term returns and I am not concerned about short-term decreases in the value of my investments. | 30 |

Total points for section four

***Note: If your response to question 11 or 12 is (a), you should re-evaluate your need for growth and carefully consider your desire for stability. Portfolios without fluctuations in values generally have no growth component. If you cannot tolerate loss, even short term, consider using money market funds or short-term guaranteed interest investments to meet your savings goals.**

Section five

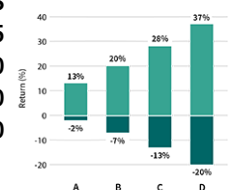
Portfolio volatility

Investment portfolios aimed at providing higher returns tend to have greater swings in value (providing both gains and losses). The more aggressive your portfolio, the more pronounced these swings become, and the more often short-term losses can occur.

13. A portfolio is a basket of different investments.

The returns earned by a specific portfolio depend on the mix of investments that make up the portfolio. The following graph shows the probable range of returns (from best to worst) of four hypothetical portfolios over a one-year period. In which of these portfolios would you prefer to invest?

- | | POINTS |
|----------------|--------|
| a. Portfolio A | 5 |
| b. Portfolio B | 10 |
| c. Portfolio C | 20 |
| d. Portfolio D | 30 |



14. Some investors are more willing than others to accept periodic declines in the value of the portfolio as a trade-off for potentially higher long-term returns. Which response best represents your feelings toward the following statement?

I am willing to experience potentially large and frequent declines in the value of my investment if it will increase the likelihood of achieving higher long-term returns.

	POINTS
a. Strongly agree	20
b. Agree	15
c. Disagree	10
d. Strongly disagree	5

Total points for section five

Over time, your financial objectives, personal circumstances and the level of risk you're comfortable with will change. We recommend you revisit the Investment personality questionnaire regularly or whenever your personal circumstances change significantly, for example: marriage, promotion, etc.

The questionnaire is available online as part of Your retirement tool when you sign into smartpathnow.com

Call us at 1-800-724-3402 for a print version.

This questionnaire isn't suitable for determining an investment strategy for short-term savings or for purchases in the near future. It's intended for retirement planning and long-term savings. This questionnaire is to help you in assess your financial circumstances, investment timeframe and comfort with risk for the purpose of choosing Canada Life investment options for your retirement savings. We've made reasonable efforts to ensure the information and calculations contained in this questionnaire are accurate but, you're still responsible for determining the most appropriate investments to meet your needs. This questionnaire isn't designed to provide you with legal, tax, financial or other professional advice. You should get independent advice. The Canada Life Assurance Company is not responsible for any damages resulting from the use of this questionnaire by you or anyone else, however caused.

Add up the section points to get your final total.

..... Total points for section one
 + Total points for section two
 + Total points for section three
 + Total points for section four
 + Total points for section five
 = Final total

Match your final total to an investment personality below.

If your final total is between...	Your investment personality is...
105 or less	Conservative
106 to 135	Moderate
136 to 164	Balanced
165 to 199	Advanced
200 or more	Aggressive

Your investment personality is:

.....

Select investment options based on your investment personality

The following chart shows you what mix of investments is suggested for you. First match your final questionnaire total to the corresponding investment personality and portfolio. Then use the suggested mix of investments to select appropriate investment options. The risk meter shows the level of investment risk associated with each portfolio.

If your final total is between	Your investment personality/ portfolio is	Description of your investment portfolio	Suggested asset mix
105 or less	Conservative	With a focus on income, this portfolio is designed for investors who are concerned about market ups and downs and prefer a regular income stream. A small equity component is included to help bolster returns above fixed income levels, while minimizing the risk.	<p>Special equity 7% Foreign equity 21% Canadian equity 9% Fixed income 63%</p>
106 to 135	Moderate	This portfolio is designed for investors who are willing to accept small market ups and downs to achieve some investment growth. The investment mix of more income than growth is managed to ensure lower volatility than other more aggressive options, while still providing a solid component for growth.	<p>Special equity 8% Foreign equity 29% Canadian equity 12% Fixed income 51%</p>
136 to 164	Balanced	This portfolio is designed for investors who prefer investment stability but understand market ups and downs are necessary to achieve growth. The investment mix is a balance of growth and income with reduced volatility.	<p>Special equity 8% Foreign equity 38.5% Canadian equity 16.5% Fixed income 37%</p>
165 to 199	Advanced	With a focus on growth, this portfolio is appropriate for investors who want some income, but are more interested in growth with some protection from market ups and downs.	<p>Special equity 9% Foreign equity 52.5% Canadian equity 22.5% Fixed income 16%</p>
200 or more	Aggressive	This portfolio contains all equity investments. It's for investors who want the potential growth and aren't worried when the markets go up and down.	<p>Special equity 10% Foreign equity 63% Canadian equity 27%</p>

The suggested investment mix contains different asset classes, such as fixed income, balanced and Canadian equity. Use the asset class percentages to allocate your contributions to specific investment options that are in asset classes. For example, if you're investing \$10,000 in an aggressive portfolio, \$2,700 or 27% of your savings should go in Canadian equity funds, \$6,300 or 63% to foreign equity funds, and \$1,000 or 10% to special equity funds.

It's a good idea to invest no more than 25% of your investments in any one fund. For investment mixes where the recommended percentage is more than 25%, you may want to choose more than one fund in that asset class.





Fund performance and fees

Here's an overview of every investment option available in your group plan, organized by asset mix.

Here's a breakdown of what you're looking at:

Asset allocation funds: These are the target date funds and target risk funds you can choose from.

Fund name and Fund code: You'll need these when you fill out your forms with your investment choices.

Gross annualized rates of return: This shows how the fund performed over the past 1, 3, 5 and 10 years. It's important to know that past performance isn't necessarily an indicator of future performance.

Investment management fee and expense: This is a combination of the fees paid to the investment manager for professional services and the fees to operate the fund. It's the total amount charged on each of your funds without taxes.

Asset allocation funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Conservative Continuum Fund (PSG)	S605	6.67%	2.14%	3.74%	4.29%	1.944%
Moderate Continuum Fund (PSG)	S606	8.14%	3.26%	4.75%	5.12%	1.944%
Balanced Continuum Fund (PSG)	S607	10.09%	4.72%	6.12%	6.24%	1.946%
Advanced Continuum Fund (PSG)	S608	12.84%	6.81%	7.96%	7.62%	1.947%
Aggressive Continuum Fund (PSG)	S609	15.29%	8.70%	9.54%	8.78%	1.948%
Continuum 2015 Retirement (PSG)	CNT15	6.71%	2.15%	3.88%	4.60%	n/a
Continuum 2020 Retirement (PSG)	CNT20	6.70%	2.13%	3.91%	4.80%	1.944%
Continuum 2025 (PSG)	CNT25	7.59%	3.28%	4.99%	5.57%	1.945%
Continuum 2030 (PSG)	CNT30	9.57%	4.88%	6.32%	6.43%	1.946%
Continuum 2035 (PSG)	CNT35	11.55%	6.51%	7.70%	7.29%	1.946%
Continuum 2040 (PSG)	CNT40	13.64%	8.02%	8.96%	8.06%	1.946%
Continuum 2045 (PSG)	CNT45	14.82%	8.50%	9.31%	8.38%	1.947%
Continuum 2050 (PSG)	CNT50	14.84%	8.52%	9.31%	8.48%	1.947%
Continuum 2055 (PSG)	CNT55	14.85%	8.54%	9.46%	8.65%	1.947%

Asset allocation funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Continuum 2060 (PSG)	CNT60	14.90%	8.53%	9.46%	n/a	1.948%
Continuum 2065 (PSG)	CNT65	n/a	n/a	n/a	n/a	n/a

Canadian equity funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Pure Canadian Equity Fund (Beutel Goodman)	CEBG	10.13%	9.01%	9.20%	8.02%	1.943%
Canadian All Cap Growth Fund (Mackenzie)	LCEG	13.53%	11.33%	10.55%	8.49%	1.833%
Canadian Equity Fund (SRA)	CESR	12.97%	11.78%	11.77%	8.48%	1.843%
Canadian Equity Fund (Leith Wheeler)	S195	13.76%	11.03%	11.67%	8.52%	1.933%
Growth Equity Fund (Montrusco)	MTGE	7.28%	0.32%	8.97%	4.79%	1.903%

Cash and equivalent funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
1 Yr Compound Interest Acct	CI1	n/a	n/a	n/a	n/a	n/a
3 Yr Compound Interest Acct	CI3	n/a	n/a	n/a	n/a	n/a
5 Yr Compound Interest Acct	CI5	n/a	n/a	n/a	n/a	n/a
Daily Interest Acct	DIA	n/a	n/a	n/a	n/a	n/a

Fixed income funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Bond Fund (Beutel, Goodman)	LBOBG	2.29%	-1.34%	0.79%	2.02%	1.833%
Core Plus Bond Fund (Mackenzie)	S019	2.68%	-1.34%	0.71%	2.17%	1.783%
Bond Fund (Phillips, Hager & North)	S149	2.22%	-1.20%	0.83%	2.42%	1.953%
Mortgage Fund (Canada Life)	LLMRT	4.31%	0.83%	1.74%	2.20%	1.983%
Global Bond Fund (Brandywine)	LIBP	-0.36%	-2.27%	-0.15%	2.55%	2.065%

Foreign equity funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
American Growth Fund (AGF)	LAGAG	30.25%	14.83%	19.48%	17.29%	2.133%
U.S. Equity Fund (Jarislowsky Fraser)	USEJF	34.09%	14.70%	14.56%	14.09%	1.937%
Global Equity Fund (Sprucegrove)	GES	11.34%	5.22%	7.25%	7.79%	2.170%
Global Equity Fund (Invesco)	TRGE	23.58%	8.29%	8.54%	10.02%	2.183%
International Equity Fund (Putnam)	LIEP	14.13%	7.02%	9.19%	7.39%	2.033%
International Equity Fund (JPMorgan)	LLINE	15.60%	6.27%	8.31%	7.78%	1.983%

Special equity funds

Fund name	Fund code	Gross annualized rates of return *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Real Estate Fund (GWLRA)***	LREG	-1.70%	5.67%	6.06%	5.79%	2.133%

* The indicated growth in rates of return reflects changes in unit value and reinvestment of all distributions and is net of the fund operating expense and applicable taxes. It does not take into account investment management fees and applicable taxes payable by the unit holder which would reduce returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance. Rates shown are valid as of March-31-2024.

** Investment management fees and fund operating expenses shown are exclusive of applicable taxes. Fund operating expenses fluctuate based on asset levels and actual expenses incurred, and are not guaranteed or projected; they are reported retrospectively by calendar year and are calculated as a percentage of the fund.

*** Due to market uncertainty related to the valuation of real estate, the current unit value and rate of return for the real estate fund may not accurately reflect the market value of the properties held by the fund.





Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: S605

Asset category: Conservative

Fund inception date: October 2004

Segregated fund size: \$724.5 million

Total fund operating expenses

2022	2021	2020
0.047%	0.044%	0.044%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

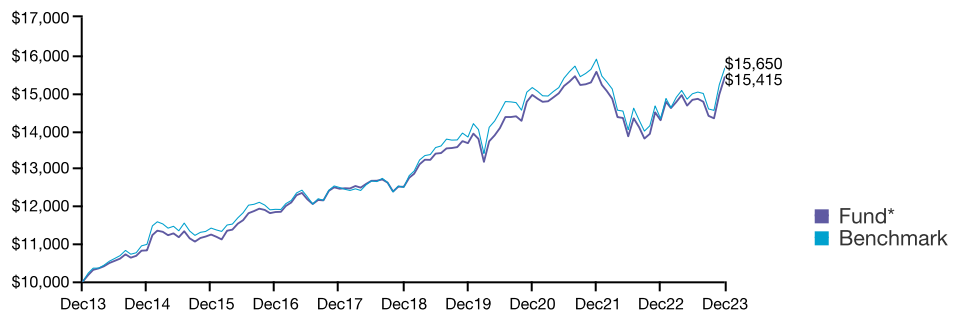
Effective January 1, 2021 a real estate component was added to the PSG Target Risk funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide regular income with low volatility. This Fund invests in other Canada Life funds. Its primary focus is fixed-income investments, but includes a small equity component to increase returns over longer time periods. Its target mix is 63% fixed income and 37% equities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$15,415 on December 16, 2023; compared to the benchmark which would be worth \$15,650 over that time period. Benchmark: 53.55% FTSE Canada Universe Bond Index, 9.45% Bloomberg Global Aggregate TR Index (CAD Hedged), 9.00% S&P/TSX Composite Index, 21.00% MSCI All Country World Index¹, 7.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.14%	8.02%	-0.45%	1.04%	3.06%	4.27%	4.42%
Benchmark	7.41%	9.33%	-0.76%	1.11%	3.15%	4.61%	4.58%

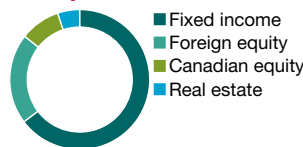
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	8.02%	-8.26%	4.10%	9.37%	9.25%	0.41%
Benchmark	9.33%	-9.92%	4.97%	9.50%	10.67%	0.04%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

64.7%	Core Plus Bond (Mackenzie)	21.4%
20.9%	Bond (PH&N)	10.8%
9.3%	Mortgage (Canada Life)	10.0%
5.1%	Global Bond (Brandywine)	6.4%
	Corporate Bond (Mackenzie)	5.1%
	Real Estate (GWLRA)	5.1%
	Unconstrained Fixed Income (Mackenzie)	4.4%
	Real Return Bond (Canada Life)	3.2%
	Canadian All Cap Growth (Mackenzie)	2.9%
	Global Equity (Invesco)	2.9%
Total		72.2%

Fund reports are produced by Transmission Media. Canada Life and design are trademarks of The Canada Life Assurance Company. The investment funds described in this report are Canada Life segregated funds. The fund operating expenses shown do not include applicable taxes. The indicated fund performance reflects changes in unit value and reinvestment of all distributions and is after deduction of all fund operating expenses and applicable taxes, but before deduction of investment management fees and applicable taxes. The historical performance shown is that of the Canada Life segregated fund or the underlying third-party fund. Past performance doesn't indicate future performance. For more information on the fund, call us at 1-800-724-3402.

Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: S606

Asset category: Moderate

Fund inception date: October 2004

Segregated fund size: \$806.28 million

Total fund operating expenses

2022	2021	2020
0.048%	0.045%	0.045%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

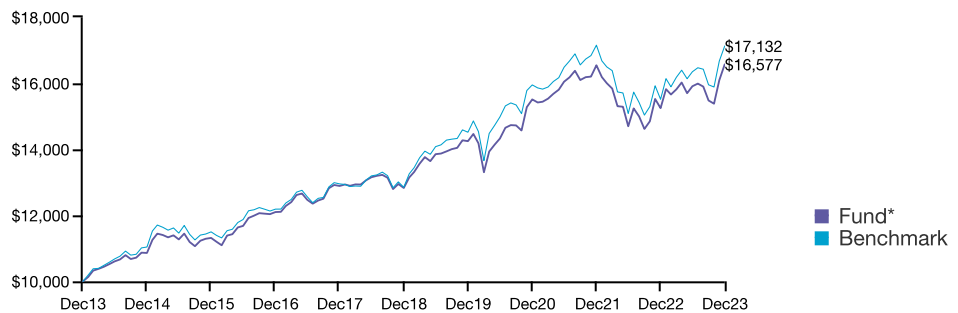
Effective January 1, 2021 a real estate component was added to the PSG Target Risk funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

The objective of this Fund is to provide income while also allowing for longer-term capital appreciation. This Fund invests in other Canada Life funds. It emphasizes income, but provides an opportunity for growth, with lower volatility than the more aggressive profile funds. Its target mix is 51% fixed income and 49% equities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$16,577 on December 16, 2023; compared to the benchmark which would be worth \$17,132 over that time period. Benchmark: 43.35% FTSE Canada Universe Bond Index, 7.65% Bloomberg Global Aggregate TR Index (CAD Hedged), 12.30% S&P/TSX Composite Index, 28.70% MSCI All Country World Index¹, 8.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.09%	8.72%	0.09%	2.24%	3.86%	5.26%	5.18%
Benchmark	7.37%	10.41%	-0.07%	2.41%	4.23%	5.92%	5.53%

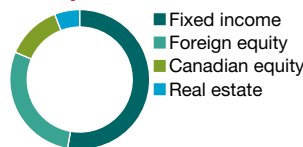
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	8.72%	-7.85%	6.66%	8.89%	11.05%	-0.48%
Benchmark	10.41%	-9.56%	7.55%	9.88%	12.98%	-0.80%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

52.8%	Core Plus Bond (Mackenzie)	16.9%
28.6%	Mortgage (Canada Life)	9.0%
12.8%	Bond (PH&N)	8.5%
5.8%	Real Estate (GWLRA)	5.8%
	Global Bond (Brandywine)	5.4%
	Canadian All Cap Growth (Mackenzie)	4.2%
	Corporate Bond (Mackenzie)	4.1%
	Global Equity (Invesco)	4.0%
	Global Equity (Sprucegrove)	4.0%
	Unconstrained Fixed Income (Mackenzie)	3.6%
Total		65.5%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: S607

Asset category: Balanced

Fund inception date: October 2004

Segregated fund size: \$2.11 billion

Total fund operating expenses

2022	2021	2020
0.046%	0.047%	0.046%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

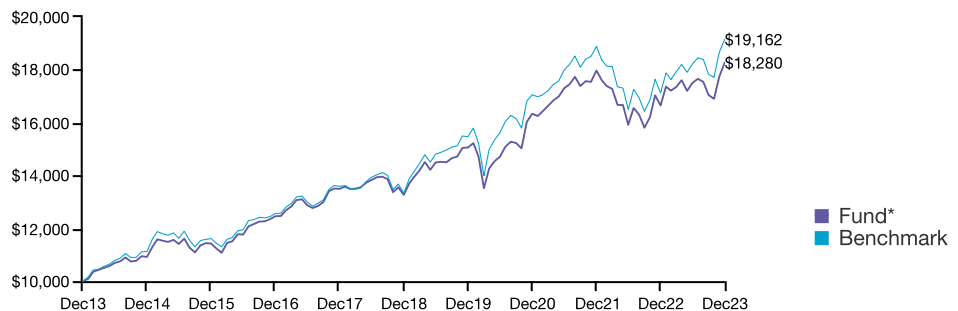
Effective January 1, 2021 a real estate component was added to the PSG Target Risk funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

The objective of this Fund is to provide a balance between income and capital appreciation over the long term. This Fund invests in other Canada Life funds. It's appropriate for investors who want a longer-term balance between portfolio growth and income at reduced volatility levels. Its target mix is approximately 63% equities and 37% fixed income investments.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$18,280 on December 16, 2023; compared to the benchmark which would be worth \$19,162 over that time period. Benchmark: 31.45% FTSE Canada Universe Bond Index, 5.55% Bloomberg Global Aggregate TR Index (CAD Hedged), 16.50% S&P/TSX Composite Index, 38.50% MSCI All Country World Index¹, 8.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.22%	9.75%	0.84%	3.81%	4.96%	6.62%	6.22%
Benchmark	7.44%	11.88%	0.71%	3.94%	5.49%	7.53%	6.72%

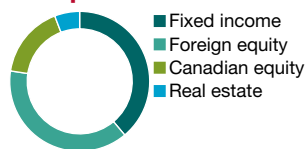
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	9.75%	-7.34%	10.02%	8.50%	13.50%	-1.67%
Benchmark	11.88%	-9.34%	10.72%	10.28%	16.09%	-1.94%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

38.9%	Core Plus Bond (Mackenzie)	12.6%
38.5%	Mortgage (Canada Life)	6.5%
16.8%	Bond (PH&N)	6.3%
5.8%	Real Estate (GWLRA)	5.8%
	Canadian All Cap Growth (Mackenzie)	5.4%
	Global Equity (Invesco)	5.3%
	Global Equity (Sprucegrove)	5.3%
	Global Bond (Brandywine)	4.1%
	American Equity (Beutel Goodman)	4.0%
	American Growth (AGF)	4.0%
Total		59.3%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: S608

Asset category: Advanced

Fund inception date: October 2004

Segregated fund size: \$1.42 billion

Total fund operating expenses

2022	2021	2020
0.048%	0.049%	0.048%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

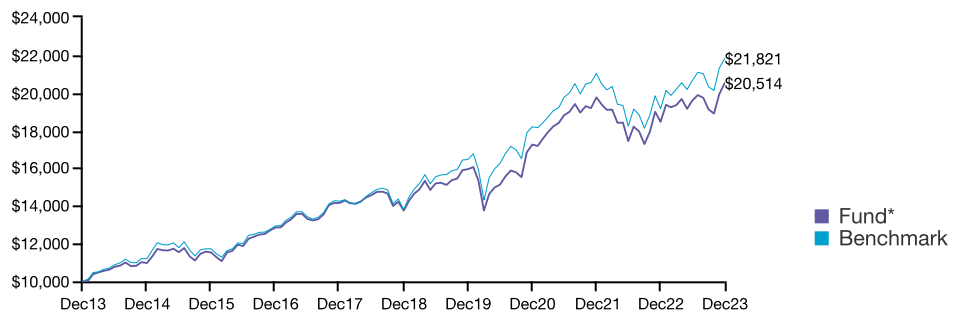
Effective January 1, 2021 a real estate component was added to the PSG Target Risk funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

The objective of this Fund is to provide some income while focusing on long-term capital appreciation. This Fund invests in other Canada Life funds. It's appropriate for investors who desire long-term capital appreciation with some income. Its target mix is 84% equity and 16% fixed income investments.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$20,514 on December 16, 2023; compared to the benchmark which would be worth \$21,821 over that time period. Benchmark: 13.6% FTSE Canada Universe Bond Index, 2.4% Bloomberg Global Aggregate TR Index (CAD Hedged), 22.5% S&P/TSX Composite Index, 52.5% MSCI All Country World Index¹, 9.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.29%	11.13%	1.90%	5.94%	6.50%	8.33%	7.45%
Benchmark	7.44%	13.94%	1.88%	6.24%	7.30%	9.58%	8.12%

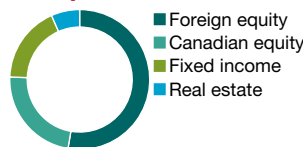
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.13%	-6.56%	14.50%	8.18%	15.98%	-2.86%
Benchmark	13.94%	-8.90%	15.53%	10.53%	19.23%	-3.11%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

52.7%	Canadian All Cap Growth (Mackenzie)	7.4%
22.9%	Global Equity (Invesco)	7.2%
17.8%	Global Equity (Sprucegrove)	7.2%
6.6%	Real Estate (GWLRA)	6.6%
	Core Plus Bond (Mackenzie)	6.0%
	American Equity (Beutel Goodman)	5.5%
	American Growth (AGF)	5.5%
	Canadian Equity (Leith Wheeler)	5.3%
	Canadian Equity (SRA)	4.9%
	Pure Canadian Equity (Beutel Goodman)	4.9%
Total		60.5%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: S609

Asset category: Aggressive

Fund inception date: October 2004

Segregated fund size: \$1.08 billion

Total fund operating expenses

2022	2021	2020
0.050%	0.051%	0.049%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund is more volatile than the average within the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

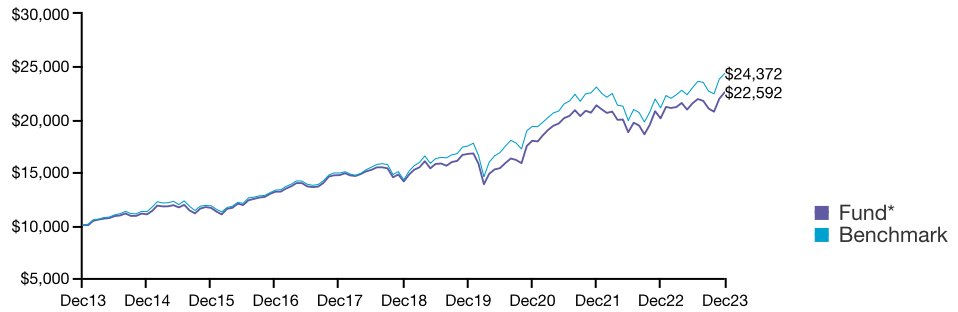
Effective January 1, 2021 a real estate component was added to the PSG Target Risk funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide long-term capital appreciation. This Fund invests in other Canada Life funds. It's appropriate for investors with a long-term investment horizon who are not concerned with short-term volatility. The Fund's target mix is 100% equities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$22,592 on December 16, 2023; compared to the benchmark which would be worth \$24,372 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.34%	12.35%	2.87%	7.89%	7.78%	9.84%	8.49%
Benchmark	7.41%	15.47%	2.76%	8.00%	8.65%	11.27%	9.32%

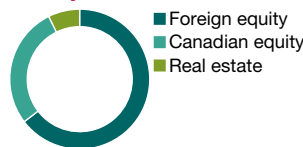
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	12.35%	-5.81%	18.68%	7.43%	18.48%	-4.07%
Benchmark	15.47%	-8.55%	19.28%	10.63%	22.40%	-4.30%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

64.6%	Canadian All Cap Growth (Mackenzie)	9.1%
28.1%	Global Equity (Invesco)	8.9%
7.3%	Global Equity (Sprucegrove)	8.9%
	Real Estate (GWLRA)	7.3%
	American Equity (Beutel Goodman)	6.7%
	American Growth (AGF)	6.7%
	Canadian Equity (Leith Wheeler)	6.6%
	Canadian Equity (SRA)	6.0%
	Pure Canadian Equity (Beutel Goodman)	6.0%
	U.S. Equity (Jarislowsky Fraser)	5.7%
Total		71.9%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT15

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$22.78 million

Total fund operating expenses

2022	2021	2020
0.044%	0.044%	0.044%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

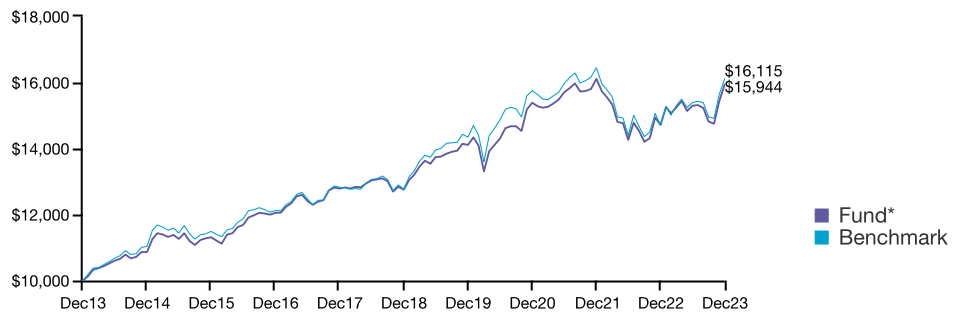
Effective January 1, 2021 a real estate component was added to the PSG Continuum Target Date funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide income while also allowing for longer-term capital appreciation. This Fund is appropriate for those who have reached their targeted retirement date. It emphasizes income, but provides an opportunity for growth.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$15,944 on December 16, 2023; compared to the benchmark which would be worth \$16,115 over that time period. Benchmark: 56.95% FTSE Canada Universe Bond Index, 10.05% Bloomberg Global Aggregate TR Index (CAD Hedged), 9.00% S&P/TSX Composite Index, 21.00% MSCI All Country World Index¹, 3.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.60%	8.34%	-0.52%	1.19%	3.10%	4.57%	4.78%
Benchmark	7.76%	9.57%	-1.02%	0.76%	2.95%	4.77%	4.89%

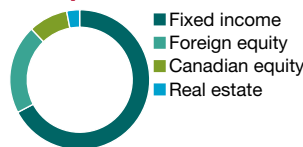
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	8.34%	-8.65%	4.70%	9.06%	10.63%	-0.25%
Benchmark	9.57%	-10.58%	4.42%	9.79%	12.36%	-0.44%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

67.3%	Core Plus Bond (Mackenzie)	24.5%
20.6%	Bond (PH&N)	12.3%
9.1%	Global Bond (Brandywine)	6.9%
3.0%	Mortgage (Canada Life)	6.7%
	Corporate Bond (Mackenzie)	5.4%
	Unconstrained Fixed Income (Mackenzie)	5.4%
	Real Return Bond (Canada Life)	3.4%
	Canadian All Cap Growth (Mackenzie)	3.0%
	Real Estate (GWLRA)	3.0%
	Global Equity (Invesco)	2.9%
Total		73.5%

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Continuum 2020 Retirement (PSG)



Fund name prior to 2023 Q2 – Continuum 2020 (PSG)

Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT20

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$142.61 million

Total fund operating expenses

2022	2021	2020
0.044%	0.044%	0.044%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

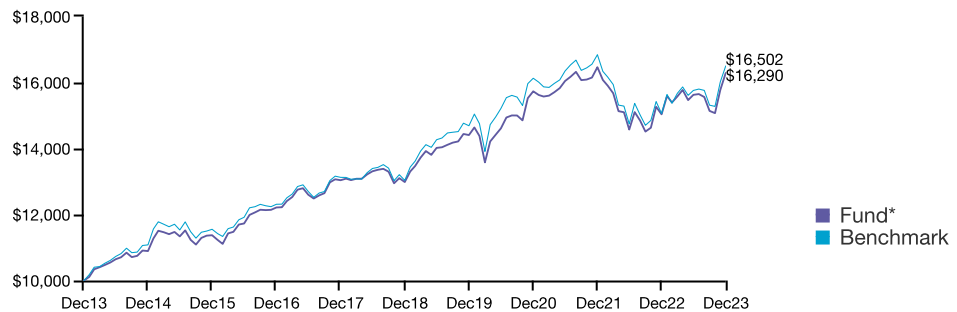
Effective January 1, 2021 a real estate component was added to the PSG Continuum Target Date funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide income while also allowing for longer-term capital appreciation. This Fund is appropriate for those who have reached their targeted retirement date. It emphasizes income, but provides an opportunity for growth.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$16,290 on December 16, 2023; compared to the benchmark which would be worth \$16,502 over that time period. Benchmark: 56.95% FTSE Canada Universe Bond Index, 10.05% Bloomberg Global Aggregate TR Index (CAD Hedged), 9.00% S&P/TSX Composite Index, 21.00% MSCI All Country World Index¹, 3.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.60%	8.33%	-0.53%	1.16%	3.12%	4.64%	5.00%
Benchmark	7.76%	9.57%	-1.02%	0.76%	2.95%	4.83%	5.14%

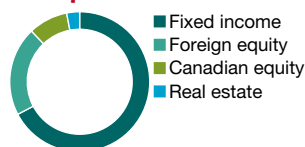
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	8.33%	-8.67%	4.65%	9.20%	10.97%	-0.43%
Benchmark	9.57%	-10.58%	4.42%	9.80%	12.70%	-0.70%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

67.3%	Core Plus Bond (Mackenzie)	24.5%
20.6%	Bond (PH&N)	12.3%
9.1%	Global Bond (Brandywine)	6.9%
3.0%	Mortgage (Canada Life)	6.7%
	Corporate Bond (Mackenzie)	5.4%
	Unconstrained Fixed Income (Mackenzie)	5.4%
	Real Return Bond (Canada Life)	3.4%
	Canadian All Cap Growth (Mackenzie)	3.0%
	Real Estate (GWLRA)	3.0%
	Global Equity (Invesco)	2.9%
Total		73.5%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT25

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$354.47 million

Total fund operating expenses

2022	2021	2020
0.048%	0.045%	0.045%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

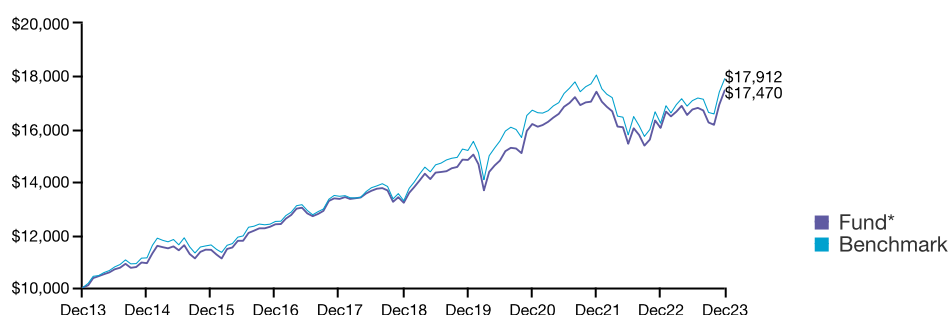
Effective January 1, 2021 a real estate component was added to the PSG Continuum Target Date funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2025, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2023 and 2027.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$17,470 on December 16, 2023; compared to the benchmark which would be worth \$17,912 over that time period. Benchmark: 50.25% FTSE Canada Universe Bond Index, 8.85% Bloomberg Global Aggregate TR Index (CAD Hedged), 11.05% S&P/TSX Composite Index, 25.75% MSCI All Country World Index¹, 4.10% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.50%	8.89%	0.15%	2.56%	4.18%	5.75%	5.74%
Benchmark	7.69%	10.40%	-0.38%	2.32%	4.20%	6.16%	6.00%

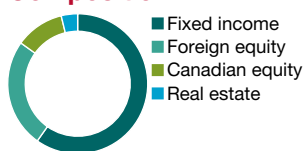
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	8.89%	-7.89%	7.56%	9.17%	12.29%	-1.10%
Benchmark	10.40%	-10.11%	7.96%	10.05%	14.36%	-1.27%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

59.8%	Core Plus Bond (Mackenzie)	21.8%
25.1%	Bond (PH&N)	10.9%
11.3%	Global Bond (Brandywine)	6.1%
3.8%	Mortgage (Canada Life)	6.0%
	Corporate Bond (Mackenzie)	4.8%
	Unconstrained Fixed Income (Mackenzie)	4.3%
	Real Estate (GWLRA)	3.8%
	Canadian All Cap Growth (Mackenzie)	3.7%
	Global Equity (Invesco)	3.5%
	Global Equity (Sprucegrove)	3.5%
Total		68.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT30

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$455.92 million

Total fund operating expenses

2022	2021	2020
0.049%	0.047%	0.046%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

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Notes

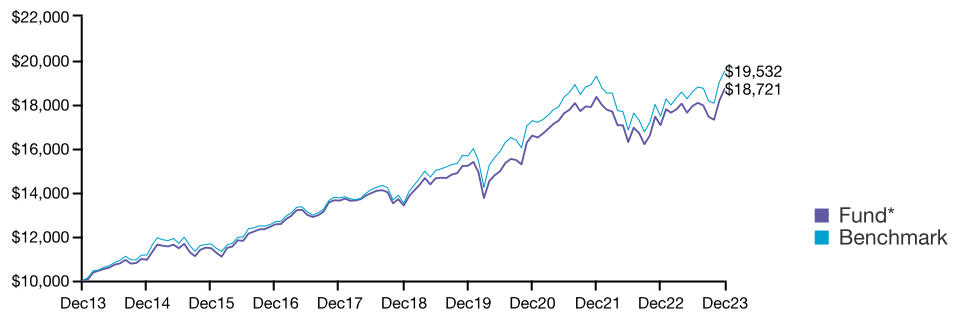
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2030, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2028 and 2032.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$18,721 on December 16, 2023; compared to the benchmark which would be worth \$19,532 over that time period. Benchmark: 34.95% FTSE Canada Universe Bond Index, 6.15% Bloomberg Global Aggregate TR Index (CAD Hedged), 15.65% S&P/TSX Composite Index, 36.55% MSCI All Country World Index¹, 6.70% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.29%	9.71%	1.01%	4.11%	5.32%	6.90%	6.47%
Benchmark	7.54%	11.82%	0.61%	4.20%	5.67%	7.64%	6.92%

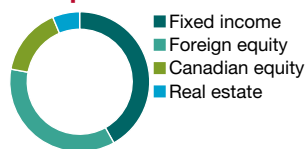
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	9.71%	-7.00%	10.60%	9.03%	13.48%	-1.65%
Benchmark	11.82%	-9.47%	11.75%	10.23%	15.90%	-1.78%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

41.9%	Core Plus Bond (Mackenzie)	15.4%
36.0%	Bond (PH&N)	7.7%
15.8%	Real Estate (GWLRA)	6.3%
6.3%	Canadian All Cap Growth (Mackenzie)	5.1%
	Global Equity (Invesco)	4.9%
	Global Equity (Sprucegrove)	4.9%
	Global Bond (Brandywine)	4.3%
	Mortgage (Canada Life)	4.2%
	American Equity (Beutel Goodman)	3.8%
	American Growth (AGF)	3.8%
Total		60.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT35

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$473.09 million

Total fund operating expenses

2022	2021	2020
0.048%	0.048%	0.047%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

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Notes

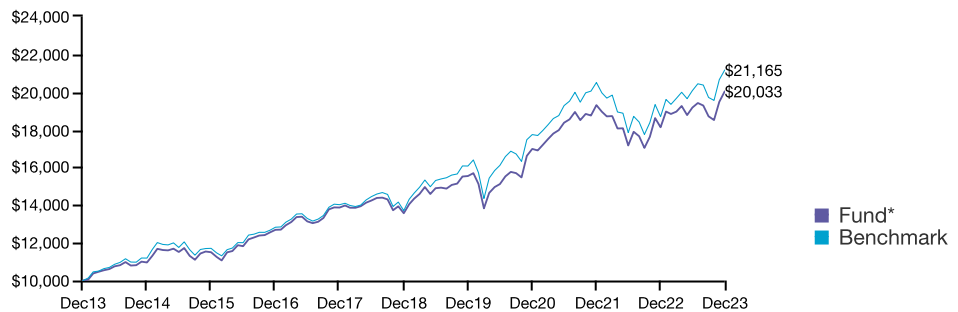
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2035, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2033 and 2037.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$20,033 on December 16, 2023; compared to the benchmark which would be worth \$21,165 over that time period. Benchmark: 20.20% FTSE Canada Universe Bond Index, 3.55% Bloomberg Global Aggregate TR Index (CAD Hedged), 20.10% S&P/TSX Composite Index, 46.95% MSCI All Country World Index¹, 9.20% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.08%	10.51%	1.88%	5.67%	6.55%	8.11%	7.20%
Benchmark	7.39%	13.24%	1.61%	6.06%	7.12%	9.08%	7.79%

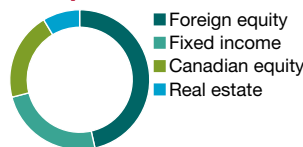
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	10.51%	-6.08%	13.67%	9.26%	14.55%	-2.18%
Benchmark	13.24%	-8.83%	15.57%	10.37%	17.26%	-2.25%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

46.5%	Core Plus Bond (Mackenzie)	9.0%
24.5%	Real Estate (GWLRA)	8.6%
20.4%	Canadian All Cap Growth (Mackenzie)	6.7%
8.6%	Global Equity (Invesco)	6.3%
	Global Equity (Sprucegrove)	6.3%
	American Equity (Beutel Goodman)	4.9%
	American Growth (AGF)	4.9%
	Canadian Equity (Leith Wheeler)	4.7%
	Bond (PH&N)	4.5%
	Canadian Equity (SRA)	4.3%
Total		60.2%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT40

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$451.67 million

Total fund operating expenses

2022	2021	2020
0.049%	0.050%	0.048%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

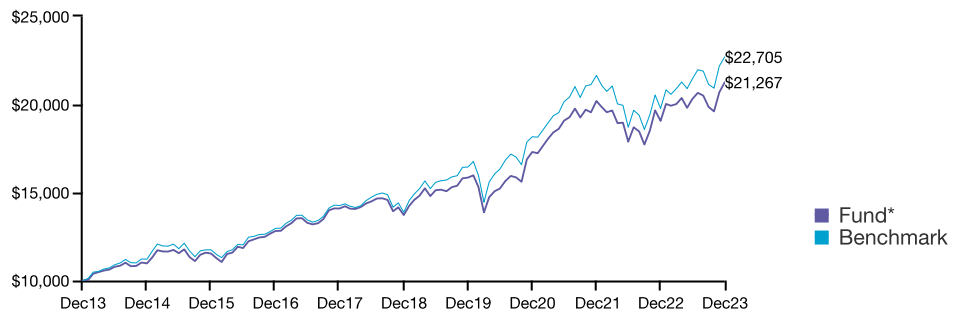
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2040, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2038 and 2042.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$21,267 on December 16, 2023; compared to the benchmark which would be worth \$22,705 over that time period. Benchmark: 6.70% FTSE Canada Universe Bond Index, 1.20% Bloomberg Global Aggregate TR Index (CAD Hedged), 24.65% S&P/TSX Composite Index, 57.45% MSCI All Country World Index¹, 10.00% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.05%	11.53%	2.61%	7.11%	7.63%	9.16%	7.84%
Benchmark	7.38%	14.80%	2.40%	7.71%	8.39%	10.34%	8.55%

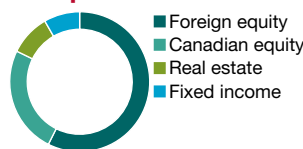
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.53%	-5.60%	16.73%	9.19%	15.50%	-2.64%
Benchmark	14.80%	-8.66%	19.17%	10.47%	18.50%	-2.66%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

57.4%	Real Estate (GWLRA)	9.5%
24.8%	Canadian All Cap Growth (Mackenzie)	8.1%
9.5%	Global Equity (Invesco)	7.8%
8.3%	Global Equity (Sprucegrove)	7.8%
	American Equity (Beutel Goodman)	6.0%
	American Growth (AGF)	6.0%
	Canadian Equity (Leith Wheeler)	5.7%
	Canadian Equity (SRA)	5.3%
	Pure Canadian Equity (Beutel Goodman)	5.3%
	Global Infrastr Equity (Mackenzie)	4.9%
Total		66.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT45

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$420.22 million

Total fund operating expenses

2022	2021	2020
0.050%	0.050%	0.049%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

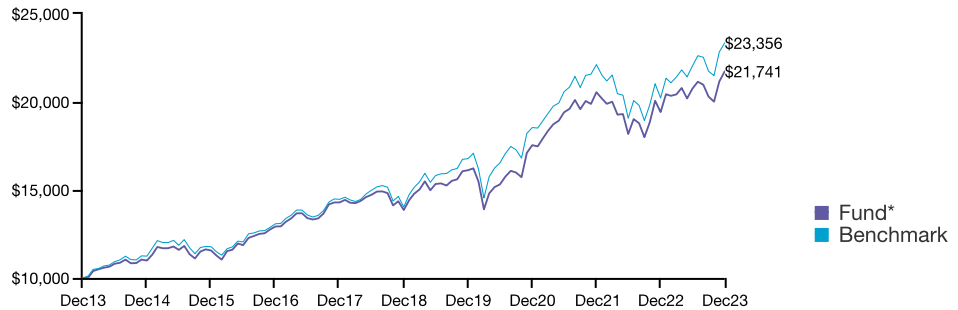
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2045, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2043 and 2047.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$21,741 on December 16, 2023; compared to the benchmark which would be worth \$23,356 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.08%	11.94%	2.85%	7.41%	7.77%	9.43%	8.08%
Benchmark	7.41%	15.47%	2.76%	8.00%	8.63%	10.73%	8.85%

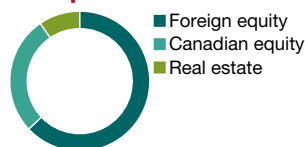
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.94%	-5.49%	17.14%	8.84%	16.33%	-3.04%
Benchmark	15.47%	-8.55%	19.28%	10.54%	19.59%	-3.03%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

63.0%	Real Estate (GWLRA)	9.5%
27.5%	Canadian All Cap Growth (Mackenzie)	9.0%
9.5%	Global Equity (Invesco)	8.6%
	Global Equity (Sprucegrove)	8.6%
	American Equity (Beutel Goodman)	6.6%
	American Growth (AGF)	6.6%
	Canadian Equity (Leith Wheeler)	6.3%
	Canadian Equity (SRA)	5.9%
	Pure Canadian Equity (Beutel Goodman)	5.9%
	Global Infrastr Equity (Mackenzie)	5.4%
Total		72.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT50

Asset category: Lifecycle

Fund inception date: July 2008

Segregated fund size: \$337.31 million

Total fund operating expenses

2022	2021	2020
0.050%	0.050%	0.049%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

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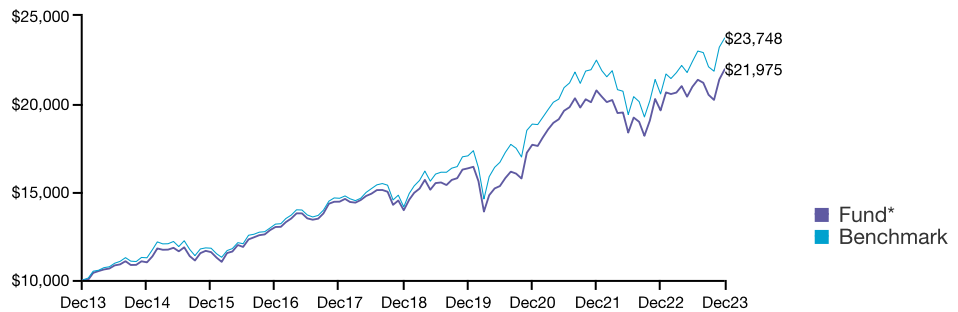
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2050, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2048 and 2052.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$21,975 on December 16, 2023; compared to the benchmark which would be worth \$23,748 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.09%	11.95%	2.86%	7.51%	7.69%	9.50%	8.19%
Benchmark	7.41%	15.47%	2.76%	8.00%	8.64%	10.91%	9.03%

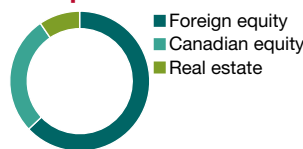
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.95%	-5.49%	17.46%	8.21%	17.05%	-3.38%
Benchmark	15.47%	-8.55%	19.28%	10.58%	20.49%	-3.34%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

63.0%	Real Estate (GWLRA)	9.5%
27.5%	Canadian All Cap Growth (Mackenzie)	9.0%
9.5%	Global Equity (Invesco)	8.6%
	Global Equity (Sprucegrove)	8.6%
	American Equity (Beutel Goodman)	6.6%
	American Growth (AGF)	6.6%
	Canadian Equity (Leith Wheeler)	6.3%
	Canadian Equity (SRA)	5.9%
	Pure Canadian Equity (Beutel Goodman)	5.9%
	Global Infrastr Equity (Mackenzie)	5.4%
Total		72.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT55

Asset category: Lifecycle

Fund inception date: November 2012

Segregated fund size: \$260.94 million

Total fund operating expenses

2022	2021	2020
0.050%	0.050%	0.049%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

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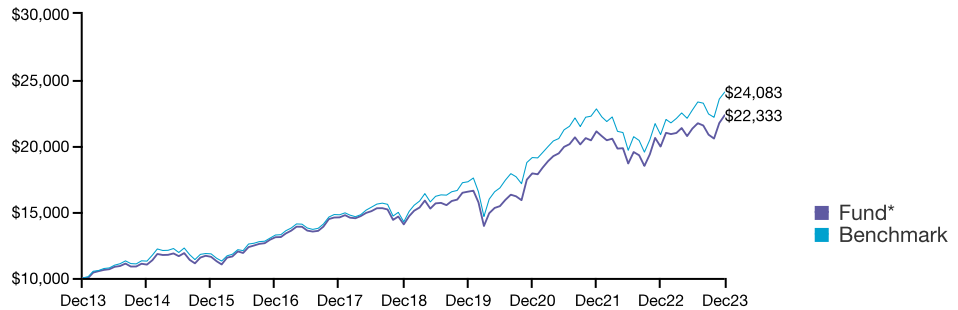
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Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2055, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2053 and 2057.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$22,333 on December 16, 2023; compared to the benchmark which would be worth \$24,083 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.09%	11.95%	2.87%	7.61%	7.80%	9.71%	8.37%
Benchmark	7.41%	15.47%	2.76%	8.00%	8.64%	11.06%	9.19%

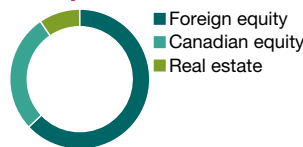
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.95%	-5.48%	17.78%	8.38%	17.65%	-3.65%
Benchmark	15.47%	-8.55%	19.28%	10.61%	21.29%	-3.60%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

63.0%	Real Estate (GWLRA)	9.5%
27.5%	Canadian All Cap Growth (Mackenzie)	9.0%
9.5%	Global Equity (Invesco)	8.6%
	Global Equity (Sprucegrove)	8.6%
	American Equity (Beutel Goodman)	6.6%
	American Growth (AGF)	6.6%
	Canadian Equity (Leith Wheeler)	6.3%
	Canadian Equity (SRA)	5.9%
	Pure Canadian Equity (Beutel Goodman)	5.9%
	Global Infrastr Equity (Mackenzie)	5.4%
Total		72.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT60

Asset category: Lifecycle

Fund inception date: November 2017

Segregated fund size: \$143.09 million

Total fund operating expenses

2022	2021	2020
0.050%	0.050%	0.049%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund is more volatile than the average within the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

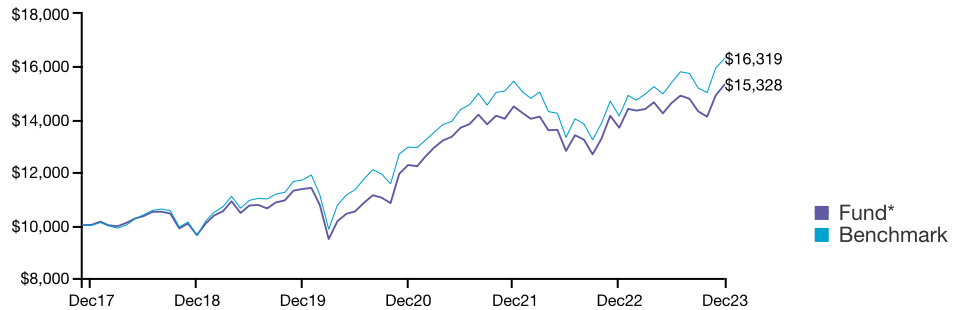
Effective January 1, 2021 a real estate component was added to the PSG Continuum Target Date funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2060, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2058 and 2062.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on November 16, 2017 would be worth \$15,328 on December 16, 2023; compared to the benchmark which would be worth \$16,319 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.10%	11.99%	2.82%	7.67%	7.76%	9.76%	n/a
Benchmark	7.41%	15.47%	2.76%	8.00%	8.65%	11.18%	n/a

** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	11.99%	-5.59%	18.07%	8.00%	18.14%	-3.86%
Benchmark	15.47%	-8.55%	19.28%	10.63%	21.91%	-3.83%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Top funds as at December 31, 2023

63.0%	Real Estate (GWLRA)	9.5%
27.5%	Canadian All Cap Growth (Mackenzie)	9.0%
9.5%	Global Equity (Invesco)	8.6%
	Global Equity (Sprucegrove)	8.6%
	American Equity (Beutel Goodman)	6.6%
	American Growth (AGF)	6.6%
	Canadian Equity (Leith Wheeler)	6.3%
	Canadian Equity (SRA)	5.9%
	Pure Canadian Equity (Beutel Goodman)	5.9%
	Global Infrastr Equity (Mackenzie)	5.4%
Total		72.4%

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Fund facts

as at December 31, 2023

Asset class: Asset allocation

Fund code: CNT65

Asset category: Lifecycle

Fund inception date: August 2023

Segregated fund size: \$4.09 million

Total fund operating expenses

2022	2021	2020
0.050%	n/a	n/a

Investment manager

[Canada Life](#)

Investment management style

Portfolio Solutions Group builds and monitors asset allocation funds. Their objective is to maximize returns while minimizing risks. To achieve this they combine top-down modelling and bottom-up manager selection. Their top-down analysis provides insight into aggregate portfolio style drift, risk exposure and mandate gaps. Their bottom-up focus is on selecting managers who consistently add value by following a well-defined investment process.

Notes

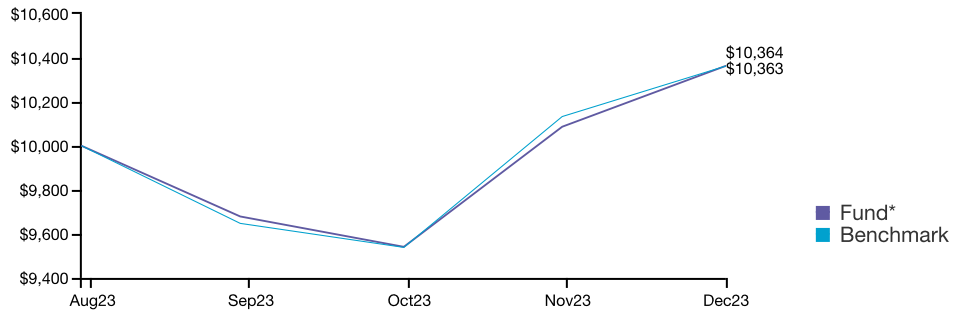
Effective January 1, 2021 a real estate component was added to the PSG Continuum Target Date funds benchmarks. The benchmark provider – MSCI/REALPAC Canada Quarterly Property Fund Index (Unfrozen) – has indicated that this is an “unfrozen benchmark” where rate of returns may be updated historically from time to time.

Fund objective

To provide a balanced return of capital growth and current income through to its target date in 2065, by investing primarily in equity and fixed income funds. This Fund is appropriate for those who target retirement between 2063 and 2067.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on August 16, 2023 would be worth \$10,364 on December 16, 2023; compared to the benchmark which would be worth \$10,363 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index¹, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.07%	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark	7.41%	n/a	n/a	n/a	n/a	n/a	n/a

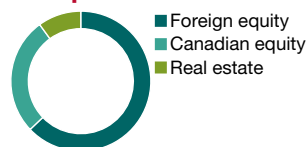
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark	n/a	n/a	n/a	n/a	n/a	n/a

* Any performance shown prior to the fund’s inception date is that of the underlying fund and is considered representative of this fund’s performance.

Composition



Top funds as at December 31, 2023

Real Estate (GWLRA)	10.0%
Canadian All Cap Growth (Mackenzie)	9.0%
Global Equity (Invesco)	8.6%
Global Equity (Sprucegrove)	8.6%
American Equity (Beutel Goodman)	6.6%
American Growth (AGF)	6.6%
Canadian Equity (Leith Wheeler)	6.3%
Canadian Equity (SRA)	5.9%
Pure Canadian Equity (Beutel Goodman)	5.9%
Global Infrastr Equity (Mackenzie)	5.4%
Total	72.9%

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Fund facts

as at December 31, 2023

Asset class: Canadian equity

Fund code: CEBG

Asset category: Canadian equity

Fund inception date: August 2010

Segregated fund size: \$557.61 million

Underlying fund: Beutel Goodman

Canadian Equity Fund

Underlying fund size: \$6.55 billion

Total fund operating expenses

2022	2021	2020
0.103%	0.103%	0.093%

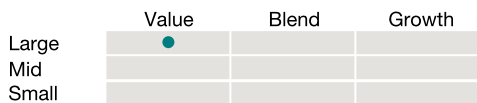
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, value stocks on average.

Investment manager

[Beutel, Goodman & Company Ltd.](#)

Investment management style

Beutel, Goodman is dedicated to achieving superior long-term returns using a value philosophy and strong internal research. Beutel, Goodman is a bottom-up value manager. Value managers invest in companies with above-average growth and profit potential which can be purchased at attractive prices. Bottom-up managers focus largely on the fundamentals of specific companies and place less emphasis on economic or industry outlooks.

Notes

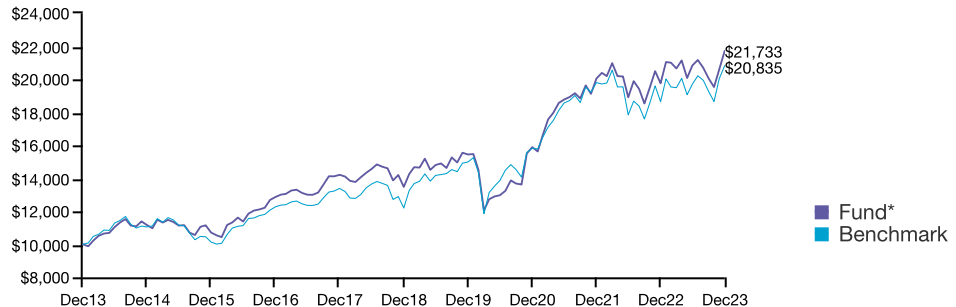
Soft-capped; not available to new plans. This fund is invested to emulate the Beutel Goodman Canadian Equity Fund.

Fund objective

To seek long-term capital appreciation primarily through investments in common shares and other equity securities of established Canadian issuers.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$21,733 on December 16, 2023; compared to the benchmark which would be worth \$20,835 over that time period. Benchmark: 100% S&P/TSX Composite Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.30%	9.99%	4.13%	11.01%	8.91%	10.02%	8.07%
Benchmark	8.10%	11.75%	2.58%	9.59%	8.58%	11.30%	7.62%

** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	9.99%	-1.42%	26.16%	2.86%	14.58%	-5.14%
Benchmark	11.75%	-5.84%	25.09%	5.60%	22.88%	-8.89%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Royal Bank of Canada	7.0%
Toronto-Dominion Bank Com New	5.3%
TC Energy Corp.	5.2%
Bank of Montreal	4.4%
Manulife Financial Corporation	4.1%
Rogers Communications Inc. Cl B Non Vtg	3.9%
Ritchie Bros. Auctioneers Inc.	3.7%
Fortis Inc.	3.6%
Saputo Inc.	3.6%
Suncor Energy Inc.	3.4%
Total	44.2%

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Fund facts

as at December 31, 2023

Asset class: Canadian equity

Fund code: LCEG

Asset category: Canadian equity

Fund inception date: July 1998

Segregated fund size: \$1.64 billion

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

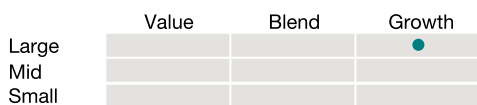
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, growth stocks on average.

Investment manager

[Mackenzie Investments](#)

Investment management style

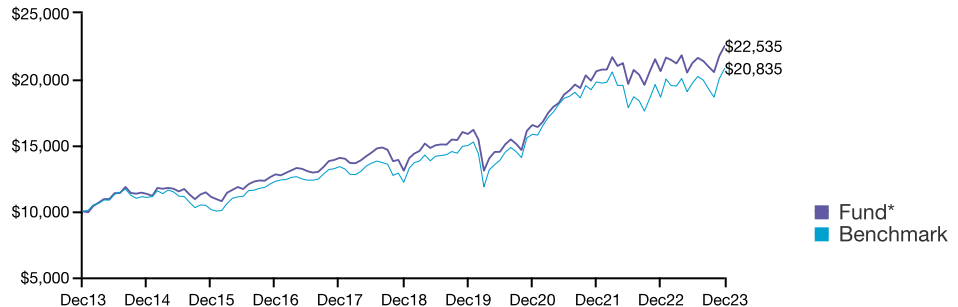
The Fund manager takes a top-down approach by focusing on broad economic trends, then looks for companies in sectors of the economy that are expected to benefit from these trends. The Fund manager uses a growth management style in choosing individual securities by looking for companies with strong earnings growth.

Fund objective

The Fund seeks to provide long-term capital growth by investing primarily in Canadian equities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$22,535 on December 16, 2023; compared to the benchmark which would be worth \$20,835 over that time period. Benchmark: 100% S&P/TSX Composite Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.51%	9.28%	4.55%	10.87%	9.18%	11.50%	8.46%
Benchmark	8.10%	11.75%	2.58%	9.59%	8.58%	11.30%	7.62%

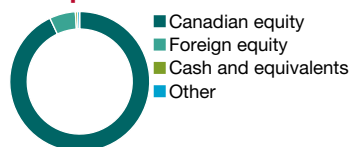
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	9.28%	0.02%	24.67%	4.27%	21.26%	-6.91%
Benchmark	11.75%	-5.84%	25.09%	5.60%	22.88%	-8.89%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Royal Bank of Canada	7.6%
Toronto-Dominion Bank Com New	6.6%
Bank of Montreal	4.9%
Canadian Natural Resources Ltd.	4.0%
Canadian Pacific Kansas City Limited	3.7%
Shopify Inc. Cl A	3.1%
Constellation Software Inc.	3.0%
Canadian National Railwaypany	3.0%
Alimentation Couche-Tard Inc.	2.6%
Brookfield Corporation VtgCl A	2.5%
Total	41.0%

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Fund facts

as at December 31, 2023

Asset class: Canadian equity

Fund code: CESR

Asset category: Canadian equity

Fund inception date: September 2003

Segregated fund size: \$451.36 million

Underlying fund: Scheer Rowlett Canadian Equity Fund

Underlying fund size: \$740.05 million

Total fund operating expenses

2022	2021	2020
0.059%	0.058%	0.062%

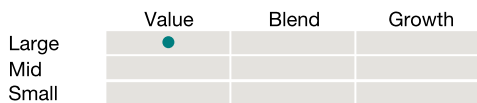
Volatility meter

The fund has average volatility relative to all asset classes.



The fund is more volatile than the average within the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, value stocks on average.

Investment manager

[Scheer, Rowlett & Associates Investment Management Ltd.](#)

Investment management style

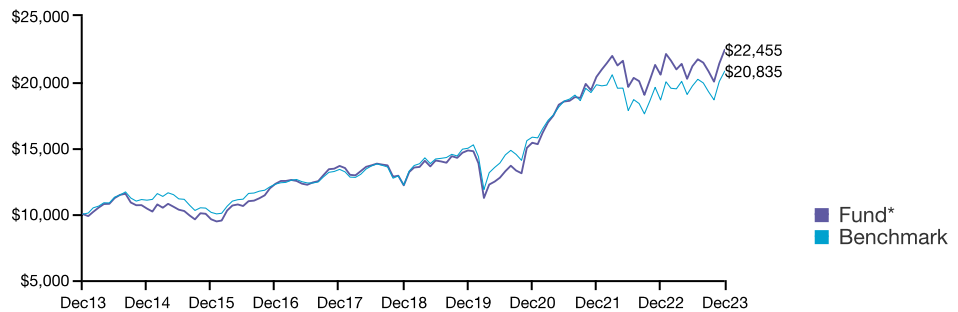
A process of disciplined fundamental analysis is used to identify securities that offer attractive value and high relative returns over a mid- to long-term investment period. Investment managers take a bottom-up approach to investing and believe that company fundamentals drive stock returns over the long term.

Fund objective

To achieve superior mid- to long-term performance through a diversified portfolio of Canadian equity securities. The Fund is comprised of holdings in publicly traded companies, primarily mid- to large-cap.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$22,455 on December 16, 2023; compared to the benchmark which would be worth \$20,835 over that time period. Benchmark: 100% S&P/TSX Composite Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.87%	9.19%	4.93%	13.37%	10.94%	13.02%	8.43%
Benchmark	8.10%	11.75%	2.58%	9.59%	8.58%	11.30%	7.62%

** Stated on an annualized basis

Calendar year returns

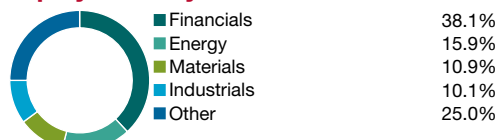
	YTD	2022	2021	2020	2019	2018
Fund*	9.19%	0.83%	32.36%	3.95%	21.72%	-10.79%
Benchmark	11.75%	-5.84%	25.09%	5.60%	22.88%	-8.89%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Toronto-Dominion Bank Com New	7.0%
Royal Bank of Canada	6.3%
TC Energy Corp.	4.7%
Bank of Nova Scotia (The)	4.4%
Suncor Energy Inc.	4.3%
Canadian Imperial Bank of Commerce	3.9%
Brookfield Corporation VtgCl A	3.6%
AltaGas Ltd.	3.4%
Canadian National Railwaypany	3.2%
Canadian Pacific Kansas City Limited	3.1%
Total	43.9%

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Fund facts

as at December 31, 2023

Asset class: Canadian equity

Fund code: S195

Asset category: Canadian equity

Fund inception date: October 2004

Segregated fund size: \$1.09 billion

Underlying fund: Leith Wheeler Canadian Equity Fund

Underlying fund size: \$4.04 billion

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

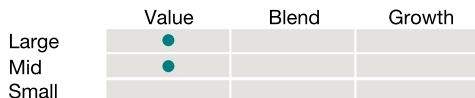
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in mid-to-large-capitalization, value stocks on average.

Investment manager

[Leith Wheeler Investment Counsel Ltd.](#)

Investment management style

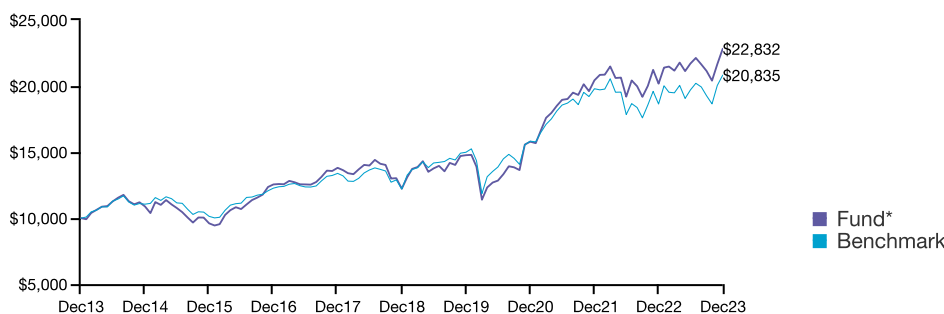
Leith Wheeler's investment philosophy is deeply rooted in identifying value, which the managers believe drives investment markets over the long term. The manager focuses on determining the inherent value of a company as a business and not predicting short-term fluctuations in the company's share price. The portfolio is constructed on a bottom-up or stock-by-stock basis as value presents itself. The manager purchases equities with the intention of holding them for two to four years.

Fund objective

The Fund's investment objective is to provide superior long-term investment returns by investing in selected Canadian common shares, convertible debentures and other equity related securities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$22,832 on December 16, 2023; compared to the benchmark which would be worth \$20,835 over that time period. Benchmark: 100% S&P/TSX Composite Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	7.96%	13.09%	5.69%	13.07%	11.51%	13.30%	8.61%
Benchmark	8.10%	11.75%	2.58%	9.59%	8.58%	11.30%	7.62%

** Stated on an annualized basis

Calendar year returns

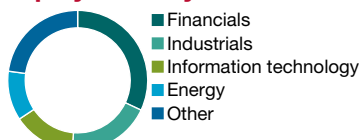
	YTD	2022	2021	2020	2019	2018
Fund*	13.09%	-1.23%	29.43%	6.95%	20.76%	-11.46%
Benchmark	11.75%	-5.84%	25.09%	5.60%	22.88%	-8.89%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

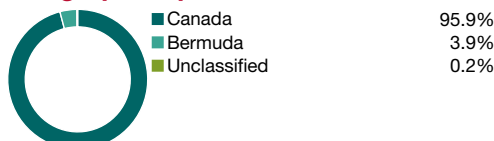
Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Royal Bank of Canada	6.6%
Torontom Industries Ltd.	6.5%
Constellation Software Inc.	5.3%
Canadian National Railwaypany	5.3%
Toronto-Dominion Bank Com New	4.7%
Pembina Pipeline Corp.	3.9%
Brookfield Infrastructure Partners L.P. Partnership Units	3.9%
Bank of Montreal	3.7%
Canadian Natural Resources Ltd.	3.6%
CGI Inc. Cl A Sub Vtg	3.5%
Total	47.0%

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Fund facts

as at December 31, 2023

Asset class: Canadian equity

Fund code: MTGE

Asset category: Canadian equity small and mid cap

Fund inception date: March 1996

Segregated fund size: \$67.96 million

Underlying fund: Montrusco Bolton

Canadian Small Cap Equity Fund

Underlying fund size: \$309.98 million

Total fund operating expenses

2022	2021	2020
0.123%	0.103%	0.133%

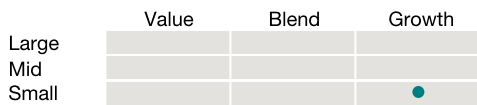
Volatility meter

The fund is more volatile than the average across all asset classes.



The fund is more volatile than the average within the fund's asset class.

Equity style and capitalization overview



The fund is invested in small-capitalization, growth stocks on average.

Investment manager

[Montrusco Bolton Investment Inc.](#)

Investment management style

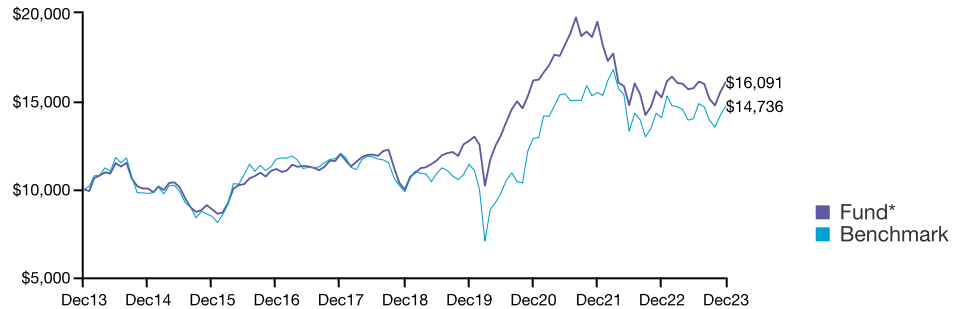
The Fund manager's investment selection process emphasizes companies with a sustainable competitive advantage, best in class status, solid management, proven track record and a strong balance sheet. The Fund manager invests primarily in growth-oriented companies with a market capitalization of under \$1 billion and holds for the long term. Portfolios have a relatively small number of holdings with a bottom-up perspective. Sectors are a consideration from a risk perspective but not a main driver in portfolio construction.

Fund objective

To provide access to a diversified portfolio of Canadian stocks with significant growth potential. The portfolio is comprised of smaller capitalized stocks.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$16,091 on December 16, 2023; compared to the benchmark which would be worth \$14,736 over that time period. Benchmark: 100% S&P/TSX Small Cap Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	6.39%	5.73%	-9.21%	-0.20%	5.99%	10.01%	4.87%
Benchmark	5.98%	4.79%	-2.50%	4.57%	6.58%	8.37%	3.95%

** Stated on an annualized basis

Calendar year returns

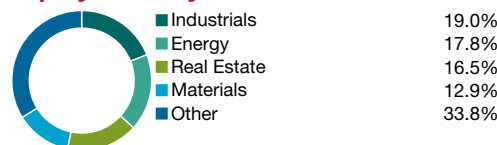
	YTD	2022	2021	2020	2019	2018
Fund*	5.73%	-22.04%	20.58%	26.97%	27.71%	-16.77%
Benchmark	4.79%	-9.29%	20.27%	12.87%	15.84%	-18.17%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Eldorado Gold Corp. Com New	4.9%
Andlauer Healthcare Group Inc. Com Sub Vtg	3.9%
Boyd Group Services Inc.	3.5%
Ero Copper Corp.	3.5%
Colliers International Group Inc. Sub Vtg Sh	3.4%
Calian Group Ltd.	3.4%
NuVista Energy Ltd.	3.3%
Advantage Energy Ltd.	3.2%
Jamieson Wellness Inc.	3.2%
Osisko Gold Royalties Ltd	3.2%
Total	35.5%

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Investment details

Asset class:
Cash and equivalents

What is a guaranteed interest account?

A guaranteed interest account earns a predetermined, guaranteed rate of interest for a fixed investment term. The principal and interest earned are protected against market ups and downs.

Investment terms

- Guaranteed interest accounts for one-, two-, three-, four- or five-year terms
- Your plan may offer different time periods.

Investment risk

Low  High

Investment information

The guaranteed interest account rate is set by The Canada Life Assurance Company. It's based on the investment term selected and reflects market conditions at the time of purchase. Subject to the terms of your plan:

- The rate applied to the principal won't change over the investment term, even if interest rates change in the marketplace.
- Guaranteed interest accounts earn a guaranteed interest rate. That adds security to an investment portfolio. Because the investment term and interest rate are set on the contribution date, the exact return on an investment is known in advance, as long as it's held to the end of the investment term.
- While investments are designed to be held until the end of their investment term, they can be redeemed before that. When that happens, we may adjust the market value or charge an early withdrawal fee according to the terms of the plan.

Guaranteed rates

Please refer to your plan for details on guaranteed interest rates and investment terms, or sign in to grsaccess.com. Look under Investments > Net unit value & rates. Select your plan and look for Cash and Equivalent Funds.

Investment protection

The Canada Life Assurance Company is a member of Assuris. Assuris is a not-for-profit corporation, funded by the life insurance industry that protects Canadian policyholders against loss of benefits due to the financial failure of a member company. Details about the extent of Assuris' protection are available at assuris.ca. For a printed brochure call 1-866-878-1225 or email info@assuris.ca.

Fund facts

as at December 31, 2023

Asset class: Fixed income

Fund code: LBOBG

Asset category: Canadian bond

Fund inception date: March 2000

Segregated fund size: \$47.04 million

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Beutel, Goodman & Company Ltd.](#)

Investment management style

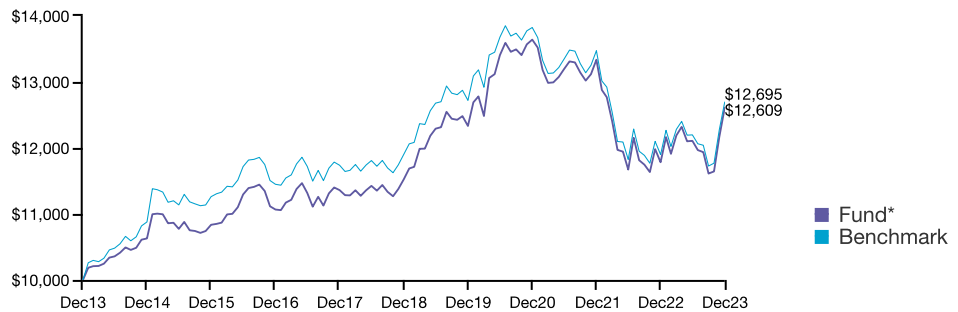
The Fund consists of four disciplines used to add value: (1) Maturity Structure; (2) Yield Curve Positioning; (3) Sector and Security Selection (credit); and (4) Foreign Pay Bonds. The Fund emphasizes individual corporate securities must be: liquid, display consistent cash flow throughout an economic cycle, and be transparent. The Fund's corporate exposure tends to be represented by pipelines, utilities, financial services and infrastructure.

Fund objective

To maximize portfolio returns through capital appreciation and interest income. This Fund invests in Canadian federal and provincial government debt obligations and high quality corporate debt securities. This Fund may also invest in short-term securities for defensive purposes or as a cash reserve.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$12,609 on December 16, 2023; compared to the benchmark which would be worth \$12,695 over that time period. Benchmark: 100% FTSE Canada Universe Bond Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.59%	7.01%	-2.76%	-2.59%	0.56%	1.82%	2.35%
Benchmark	8.27%	6.69%	-2.93%	-2.80%	-0.05%	1.30%	2.42%

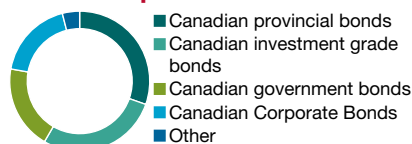
** Stated on an annualized basis

Calendar year returns

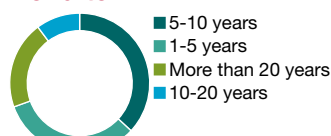
	YTD	2022	2021	2020	2019	2018
Fund*	7.01%	-11.65%	-2.23%	10.60%	7.02%	1.44%
Benchmark	6.69%	-11.69%	-2.54%	8.68%	6.87%	1.41%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

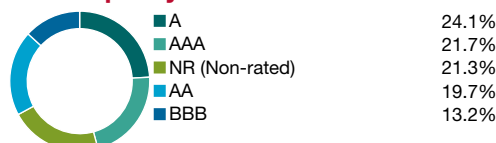
Bond composition



Bond term



Credit quality



Top holdings as at December 31, 2023

Gov. of Canada, 3.25%, 12/1/2033	5.4%
Province of Ontario, 3.65%, 6/2/2033	3.9%
Gov. of Canada, 2.75%, 6/1/2033	3.2%
Province of Ontario, 4.7%, 6/2/2037	3.1%
Province of Ontario, 3.5%, 6/2/2043	2.6%
Province of Quebec, 3.5%, 12/1/2045	2.4%
Province of Quebec, 3.6%, 9/1/2033	2.2%
The Toronto-Dominion Bank 5.491% 09-08-2028	2.1%
Gov. of Canada, 2.75%, 9/1/2027	2.0%
Gov. of Canada, 2.00%, 2051/12/1	1.9%
Total	28.8%

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Fund facts

as at December 31, 2023

Asset class: Fixed income

Fund code: S019

Asset category: Canadian bond

Fund inception date: October 2004

Segregated fund size: \$1.18 billion

Yield to maturity: 4.27%

Duration: 6.90

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Mackenzie Investments](#)

Investment management style

The Mackenzie Fixed Income Team integrates qualitative and quantitative research perspectives to formulate views on interest rates, currencies, and credit risk. They augment that research with rigorous fundamental credit analysis which seeks to identify companies with stability in earnings and strong free cash flow, but which also assesses company risks and asset values designed to manage downside risk at all points during the credit cycle.

Fund objective

To provide income, capital preservation and modest capital appreciation, primarily through investments in Canadian fixed income securities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$12,835 on December 16, 2023; compared to the benchmark which would be worth \$12,695 over that time period. Benchmark: 100% FTSE Canada Universe Bond Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.04%	6.56%	-2.53%	-2.41%	0.37%	1.65%	2.53%
Benchmark	8.27%	6.69%	-2.93%	-2.80%	-0.05%	1.30%	2.42%

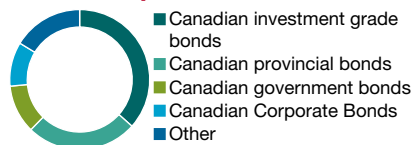
** Stated on an annualized basis

Calendar year returns

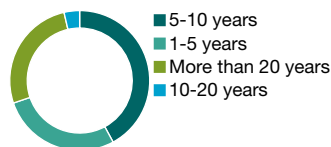
	YTD	2022	2021	2020	2019	2018
Fund*	6.56%	-10.85%	-2.17%	9.19%	6.97%	1.15%
Benchmark	6.69%	-11.69%	-2.54%	8.68%	6.87%	1.41%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

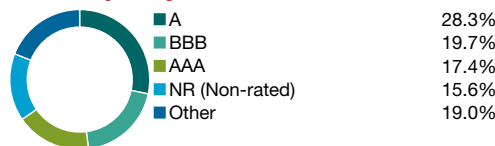
Bond composition



Bond term



Credit quality



Top holdings as at December 31, 2023

Province of Ontario, 3.65%, 6/2/2033	7.4%
Gov. of Canada, 2/29/2024	5.0%
Gov. of Canada, 2.75%, 6/1/2033	3.9%
Gov. of Canada, 2.5%, 12/1/2032	2.7%
Province of Quebec, 4.4%, 12/1/2055	2.6%
United States Treasury Bill RR, 0.5%, 4/15/2024	2.5%
Province of Alberta, 3.1%, 6/1/2050	2.2%
Province of Quebec, 3.6%, 9/1/2033	1.8%
United States Treasury Note, 3.5%, 2/15/2033	1.4%
Province of Ontario, 4.15%, 12/2/2054	1.3%
Total	30.8%

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Fund facts

as at December 31, 2023

Asset class: Fixed income

Fund code: S149

Asset category: Canadian bond

Fund inception date: January 2004

Segregated fund size: \$653.22 million

Underlying fund: PH&N Bond Fund

Underlying fund size: \$8.75 billion

Yield to maturity: 4.07%

Duration: 7.32

Total fund operating expenses

2022	2021	2020
0.053%	0.053%	0.053%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Phillips, Hager & North Investment Management](#)

Investment management style

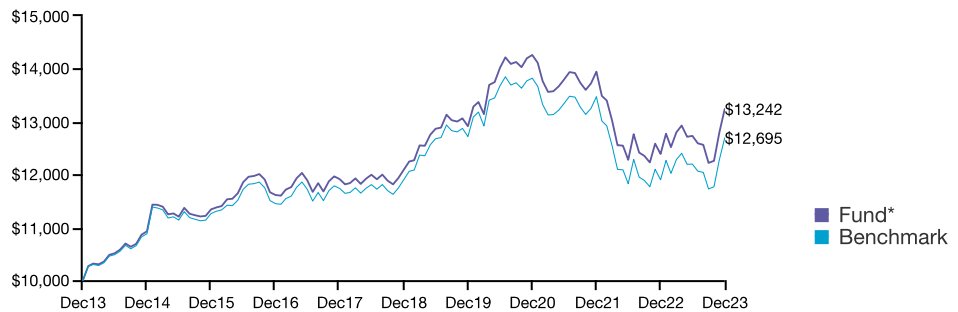
The Fund manager uses a multiple strategy approach believing that diversification of strategies further improves the return and risk trade-off for a fixed income portfolio. Their equity investment style is also characterized by a high degree of diversification and a discerning stock selection process, backed by in-depth research and analysis. In all regions, their equity investment style focuses on high-quality, growing companies that are attractively priced.

Fund objective

To provide relatively high yields and stability of capital by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$13,242 on December 16, 2023; compared to the benchmark which would be worth \$12,695 over that time period. Benchmark: 100% FTSE Canada Universe Bond Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.37%	6.88%	-2.56%	-2.45%	0.63%	1.84%	2.85%
Benchmark	8.27%	6.69%	-2.93%	-2.80%	-0.05%	1.30%	2.42%

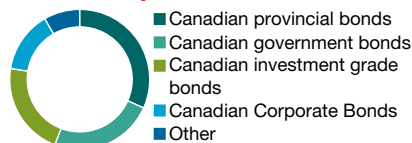
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	6.88%	-11.18%	-2.22%	10.46%	6.82%	1.48%
Benchmark	6.69%	-11.69%	-2.54%	8.68%	6.87%	1.41%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

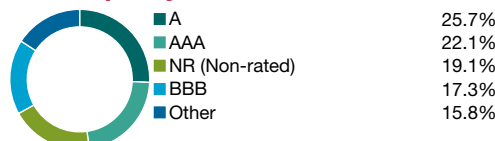
Bond composition



Bond term



Credit quality



Top holdings as at December 31, 2023

Gov. of Canada, 3.25%, 9/1/2028	11.7%
Province of Quebec, 3.6%, 9/1/2033	6.6%
Canada Housing Trust No 1 4.250% Mar 15, 2034	3.4%
Gov. of Canada, 3.25%, 12/1/2033	3.1%
Province of Quebec, 4.4%, 12/1/2055	2.9%
Province of Ontario, 3.65%, 6/2/2033	2.2%
Province of Ontario, 5.6%, 6/2/2035	2.2%
Province of Ontario, 3.5%, 6/2/2043	1.9%
Canadian Government Bond 4.500% Feb 01, 2026	1.7%
Gov. of Canada, 1.25%, 3/1/2027	1.5%
Total	37.2%

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Fund facts

as at December 31, 2023

Asset class: Fixed income

Fund code: LLMRT

Asset category: Canadian mortgage

Fund inception date: July 1969

Segregated fund size: \$951.31 million

Yield to maturity: 5.79%

Duration: 2.46

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Canada Life](#)

Investment management style

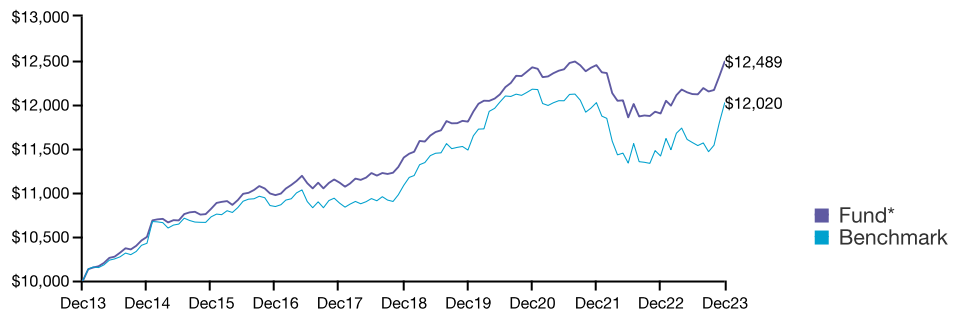
Canada Life's approach is to acquire and maintain a high quality diversified portfolio of commercial mortgages to produce, stable and predictable income with minimal default risk. Canada Life's fixed-income management style uses a consistent approach to fundamental market research and quantitative research to ensure a measured approach to portfolio construction and is disciplined to ensure risk management is always top of mind.

Fund objective

To provide a high level of interest income supplemented with capital appreciation. This Fund invests primarily in mortgages on Canadian residential and commercial property. The mortgage portfolio is diversified by type of property and geographic location and meets strict credit underwriting standards.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$12,489 on December 16, 2023; compared to the benchmark which would be worth \$12,020 over that time period. Benchmark: 65% FTSE Canada Short Term Overall Bond Index, 25% FTSE Canada Mid Term Overall Bond Index, 10% FTSE Canada 91 Day T-Bill Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	2.81%	4.97%	0.17%	0.18%	1.42%	1.85%	2.25%
Benchmark	4.85%	5.30%	-0.01%	-0.42%	1.15%	1.64%	1.86%

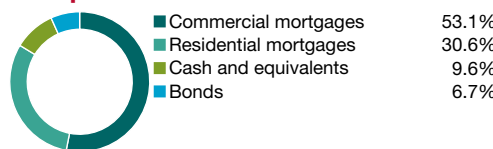
** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	4.97%	-4.42%	0.20%	5.23%	3.58%	2.57%
Benchmark	5.30%	-5.05%	-1.25%	6.02%	3.61%	1.86%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

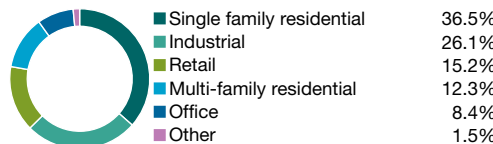
Composition



Top holdings

Not available

Property type



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Fund facts

as at December 31, 2023

Asset class: Fixed income

Fund code: LIBP

Asset category: Foreign bond

Fund inception date: March 2000

Segregated fund size: \$748.77 million

Underlying fund: Brandywine Global Fixed Income Investment Grade Fund

Underlying fund size: \$807.92 million

Yield to maturity: 5.23%

Duration: 8.37

Total fund operating expenses

2022	2021	2020
0.063%	0.063%	0.060%

Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Investment manager

[Brandywine Global Investment Management, LLC](#)

Investment management style

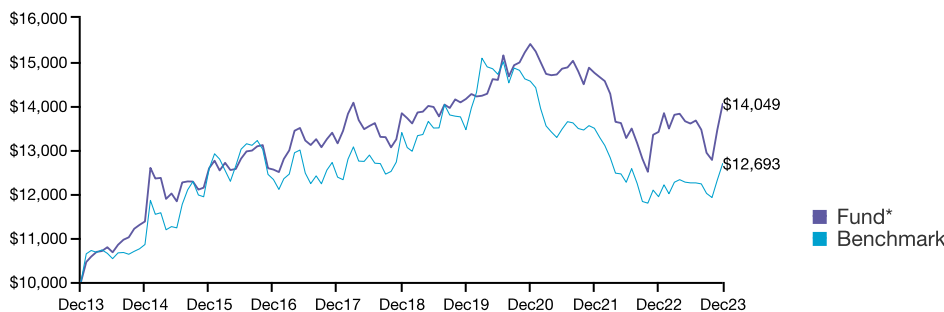
The Fund manager applies a top-down, value-driven process. Real yield is the primary measure of value. Currency valuation is next in importance, as the real yield must be captured in dollars. The Fund manager focuses on appreciating, undervalued currencies, and overvalued currencies that can be hedged. Inflation trends, political risks, monetary trends and business cycle and liquidity measures are also considered.

Fund objective

To provide interest income with the potential for capital appreciation by investing primarily in fixed income securities, including government securities and corporate income producing securities worldwide.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$14,049 on December 16, 2023; compared to the benchmark which would be worth \$12,693 over that time period. Benchmark: 100% Bloomberg Global Aggregate TR Index (CAD Hedged)



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.61%	4.77%	-2.41%	-3.03%	-0.19%	0.31%	3.46%
Benchmark	5.67%	6.33%	-3.01%	-4.48%	-1.46%	-1.07%	2.41%

** Stated on an annualized basis

Calendar year returns

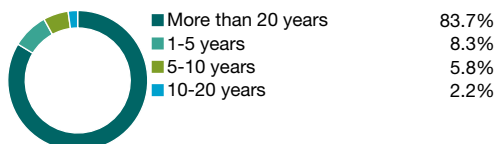
	YTD	2022	2021	2020	2019	2018
Fund*	4.77%	-9.10%	-4.25%	8.82%	2.34%	5.21%
Benchmark	6.33%	-11.53%	-7.35%	8.19%	0.49%	8.19%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

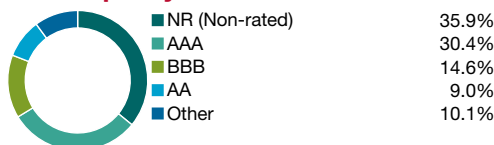
Bond composition



Bond term



Credit quality



Top holdings as at December 31, 2023

United States Treasury Note, 2/15/2052	9.8%
HM Treasury, 1.25%, 7/31/2051	7.6%
Australia, 2.75%, 4/21/2024	7.0%
Mexico, 8%, 7/31/2053	5.9%
Norway, 3%, 3/14/2024	5.6%
KfW, 0.25%, 3/8/2024	5.5%
Direction Générale du Trésor, 0.75%, 5/25/2053	4.3%
Asian Development Bank, 4.13%, 9/27/2024	4.1%
Mexico, 8%, 11/7/2047	3.5%
European Investment Bank, 2.63%, 3/15/2024	3.5%
Total	56.8%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: LAGAG

Asset category: U.S. equity

Fund inception date: July 1998

Segregated fund size: \$1.7 billion

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

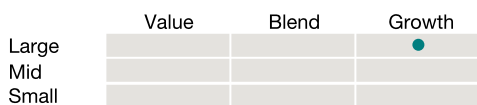
Volatility meter

The fund is more volatile than the average across all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, growth stocks on average.

Investment manager

[AGF Investments Inc.](#)

Investment management style

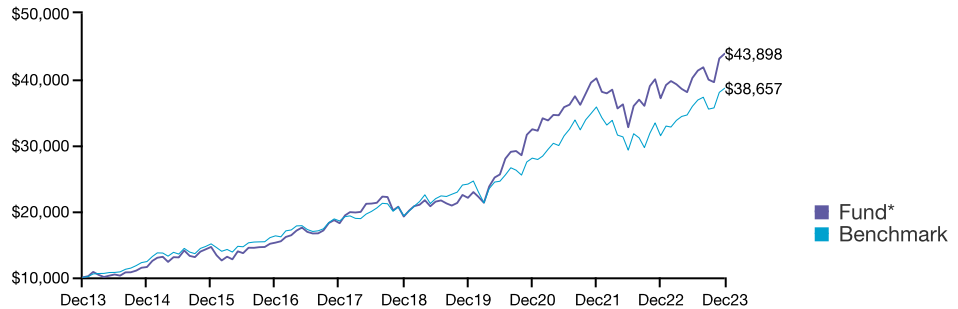
This Fund follows a bottom-up style with a focus on leading U.S. companies. The Fund manager uses a disciplined process to identify companies with an ability to grow earnings and revenues at above-average rates. Analysis is performed to ensure that the companies will continue to maintain their dominant market share through ongoing innovation. High-quality companies with solid balance sheets and cash flow are not enough - they also look for shareholder-friendly management and achievable strategies that will deliver superior results.

Fund objective

To provide long-term capital growth. This Fund invests primarily in leading American companies that have demonstrated an ability to grow sales, earnings and cash flow.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$43,898 on December 16, 2023; compared to the benchmark which would be worth \$38,657 over that time period. Benchmark: 100% S&P 500 Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	9.88%	18.24%	4.56%	10.61%	18.79%	17.98%	15.94%
Benchmark	8.93%	22.90%	3.90%	11.27%	12.51%	14.88%	14.48%

** Stated on an annualized basis

Calendar year returns

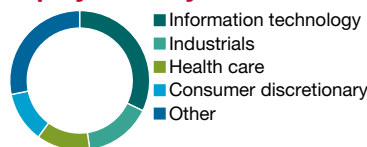
	YTD	2022	2021	2020	2019	2018
Fund*	18.24%	-7.54%	23.78%	47.14%	14.79%	5.55%
Benchmark	22.90%	-12.16%	27.61%	16.32%	24.84%	4.23%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Amazon.com Inc.	7.5%
NVIDIA Corp.	4.4%
Palo Alto Networks, Inc.	4.1%
Eli Lilly & Co.	4.0%
Boston Scientific Corp.	3.8%
ServiceNow Inc.	3.8%
Intuitive Surgical, Inc. Com New	3.7%
Cheniere Energy Inc. Com New	3.7%
Lam Research Corp.	3.7%
Quanta Services Inc.	3.6%
Total	42.3%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: USEJF

Asset category: U.S. equity

Fund inception date: November 2001

Segregated fund size: \$505.14 million

Underlying fund: Jarislowsky Fraser U.S. Equity Fund

Underlying fund size: \$903.17 million

Total fund operating expenses

2022	2021	2020
0.037%	0.038%	0.041%

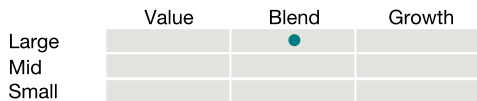
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, blend stocks on average.

Investment manager

[Jarislowsky Fraser Global Investment Management](#)

Investment management style

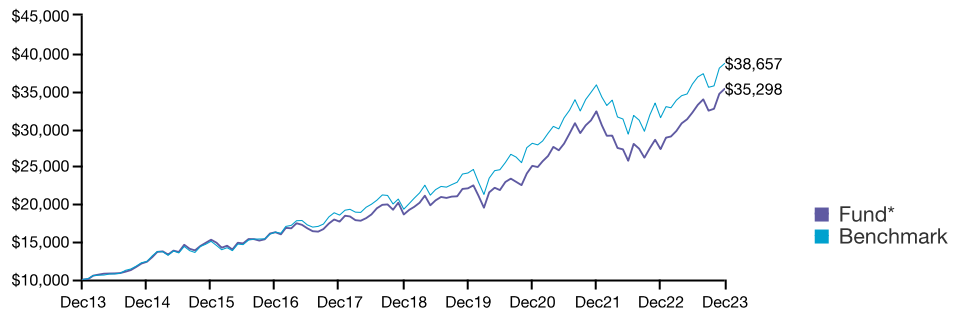
The firm constructs diversified, high quality portfolios designed to protect existing capital and achieve long-term growth. The investment model aims to produce consistent, above-average investment returns through changing economic environments, and to be effective at minimizing volatility in today's global markets.

Fund objective

The Fund seeks to provide long-term capital gains by investing primarily in U.S. equities.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$35,298 on December 16, 2023; compared to the benchmark which would be worth \$38,657 over that time period. Benchmark: 100% S&P 500 Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	8.99%	29.38%	4.53%	12.07%	12.43%	13.64%	13.44%
Benchmark	8.93%	22.90%	3.90%	11.27%	12.51%	14.88%	14.48%

** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	29.38%	-15.54%	28.82%	13.53%	18.60%	5.39%
Benchmark	22.90%	-12.16%	27.61%	16.32%	24.84%	4.23%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Microsoft Corp.	8.9%
Amazon.com Inc.	6.4%
Alphabet Inc. Cl A	5.2%
UnitedHealth Group Inc.	4.6%
Mastercard Inc. Cl A	4.5%
Meta Platforms Inc. Cl A	3.8%
Fiserv Inc.	3.3%
Boston Scientific Corp.	3.3%
American Financial Group Inc.	3.3%
Copart, Inc.	3.2%
Total	46.5%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: GES

Asset category: Global equity

Fund inception date: May 2002

Segregated fund size: \$614.52 million

Underlying fund: Sprucegrove Global Equity Pooled Fund

Underlying fund size: \$775.03 million

Total fund operating expenses

2022	2021	2020
0.077%	0.080%	0.071%

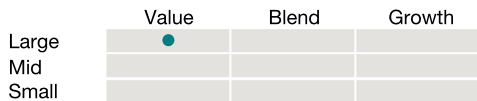
Volatility meter

The fund has average volatility relative to all asset classes.



The fund is less volatile than the average within the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, value stocks on average.

Investment manager

[Sprucegrove Investment Management Ltd.](#)

Investment management style

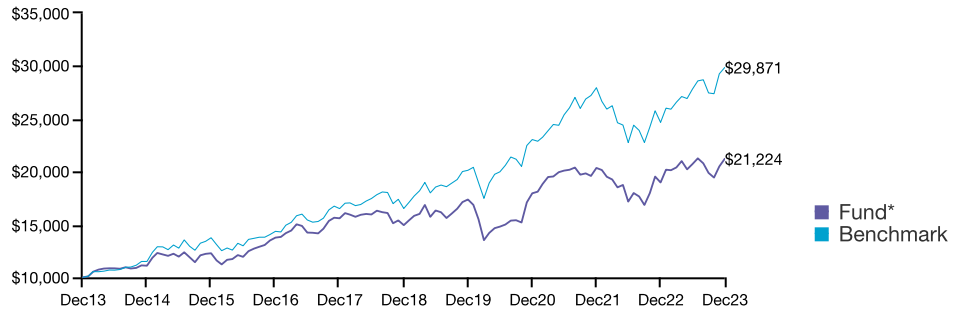
The firm believes in investing in quality companies at attractive prices. It looks for leaders in market share and a competitive advantage, with above-average financial performance, strong financial position, experienced management team and ongoing growth opportunities. Stocks are chosen on a bottom-up basis with a view to long-term holdings.

Fund objective

To create a portfolio of 80 to 100 international (including U.S.) stocks whose overall characteristics are superior to a well known World Equity Index.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$21,224 on December 16, 2023; compared to the benchmark which would be worth \$29,871 over that time period. Benchmark: 100% MSCI World Index¹



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	6.71%	11.80%	2.11%	5.73%	5.14%	7.27%	7.82%
Benchmark	8.78%	21.08%	3.37%	9.03%	10.36%	12.58%	11.56%

** Stated on an annualized basis

Calendar year returns

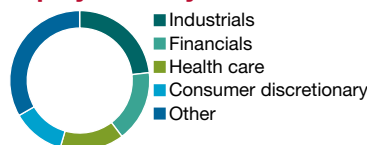
	YTD	2022	2021	2020	2019	2018
Fund*	11.80%	-6.75%	13.37%	3.37%	16.25%	-4.16%
Benchmark	21.08%	-11.75%	21.31%	14.45%	21.91%	0.06%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Berkshire Hathaway Inc. Cl B New	3.1%
Meta Platforms Inc. Cl A	2.6%
Intel Corp.	2.4%
Walt Disney Co. (The) Disney	2.3%
Henry Schein, Inc.	2.1%
Markel Group Inc.	2.1%
Biogen Inc.	2.0%
C.H. Robinson Worldwide Inc. Com New	2.0%
Cullen/Frost Bankers Inc.	2.0%
MSC Industrial Direct Co., Inc. Cl A	2.0%
Total	22.6%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: TRGE

Asset category: Global equity

Fund inception date: March 1996

Segregated fund size: \$1.01 billion

Underlying fund: Invesco Global Companies Fund

Underlying fund size: \$3.46 billion

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

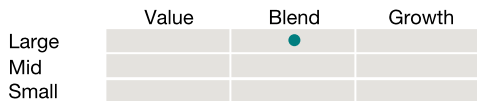
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, blend stocks on average.

Investment manager

[Invesco Canada Ltd.](#)

Investment management style

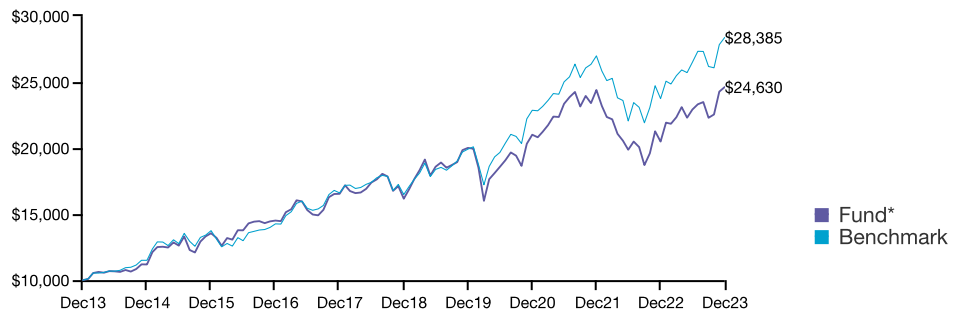
Through intense company research, the investment team develops a unique business thesis that is yet unrecognized by other investors. When choosing companies, the team looks for those whose technology, entrepreneurship, and inventiveness give them a competitive advantage in the global marketplace.

Fund objective

Achieve strong capital growth with a high degree of reliability over the long term. The Fund invests in stocks of leading companies anywhere in the world; location is a secondary consideration as companies in this Fund generate their revenue globally.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$24,630 on December 16, 2023; compared to the benchmark which would be worth \$28,385 over that time period. Benchmark: 100% MSCI AC World Index¹



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	10.45%	20.17%	0.46%	5.43%	5.32%	8.79%	9.43%
Benchmark	8.40%	19.51%	2.55%	7.47%	9.25%	11.48%	11.00%

** Stated on an annualized basis

Calendar year returns

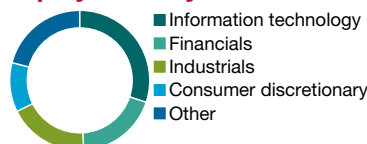
	YTD	2022	2021	2020	2019	2018
Fund*	20.17%	-16.01%	16.13%	4.99%	23.82%	-2.25%
Benchmark	19.51%	-12.00%	18.02%	14.77%	20.86%	-0.73%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Microsoft Corp.	5.4%
Amazon.com Inc.	3.4%
Samsung Electronics Co. Ltd. Samsungelectronics	3.3%
UnitedHealth Group Inc.	2.9%
Berkshire Hathaway Inc. Cl B New	2.7%
3i Group PLC Ord Gbp0.738636	2.6%
Analog Devices Inc.	2.5%
Union Pacific Corp.	2.4%
Accenture PLCClass A	2.3%
Progressive Corp.	2.3%
Total	29.8%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: LIEP

Asset category: International equity

Fund inception date: March 2000

Segregated fund size: \$278.77 million

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

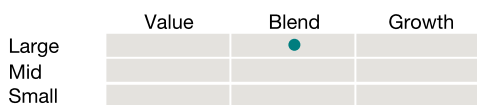
Volatility meter

The fund has average volatility relative to all asset classes.



The fund is less volatile than the average within the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, blend stocks on average.

Investment manager

[Putnam Investments](#)

Investment management style

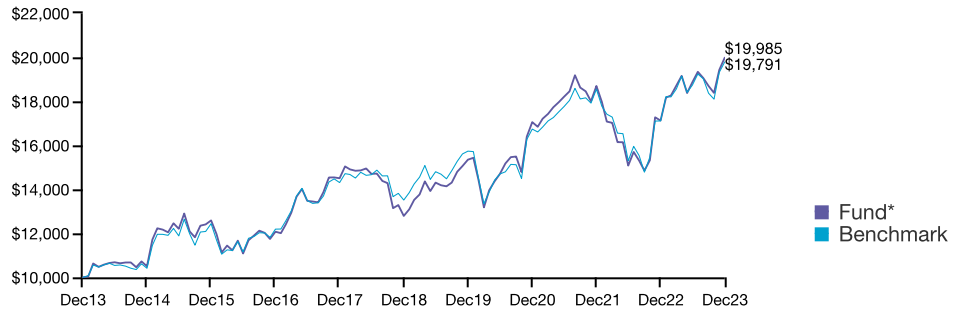
The Fund will use a bottom up stock selection approach with a combination of quantitative and fundamental analysis. Macroeconomic and thematic factors may also play a role in the bottom-up analysis of a security and may be reflected in the analyst's forecast of corporate earnings.

Fund objective

The Fund seeks to provide capital appreciation by investing primarily in equities outside of Canada and the United States.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$19,985 on December 16, 2023; compared to the benchmark which would be worth \$19,791 over that time period. Benchmark: 100% MSCI EAFE Index¹



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	6.89%	16.70%	3.38%	5.43%	6.82%	9.34%	7.17%
Benchmark	7.74%	15.66%	3.29%	5.74%	5.90%	7.93%	7.06%

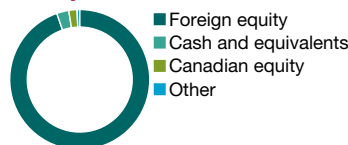
** Stated on an annualized basis

Calendar year returns

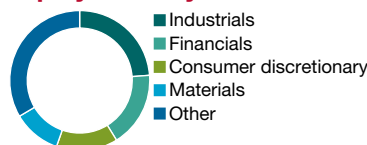
	YTD	2022	2021	2020	2019	2018
Fund*	16.70%	-8.41%	9.64%	11.12%	19.99%	-11.81%
Benchmark	15.66%	-7.76%	10.82%	6.38%	16.45%	-5.55%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

Nestle S.A.Nom	2.9%
Sanofi Shs	2.7%
CRH PLC Shs	2.7%
Vinci S.A. Shs	2.6%
London Stock Exchange Group PLC Shs	2.6%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.4%
Compass Group PLC Ord Gbp0.1105	2.4%
Federal Home Loan Banks, 1/2/2024	2.4%
BHP Group Ltd. Shs	2.3%
Samsung Electronics Co. Ltd. PfdNon -Voting	2.2%
Total	25.2%

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Fund facts

as at December 31, 2023

Asset class: Foreign equity

Fund code: LLINE

Asset category: International equity

Fund inception date: July 1995

Segregated fund size: \$141.15 million

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

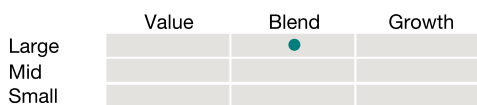
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, blend stocks on average.

Investment manager

[JPMorgan Asset Management](#)

Investment management style

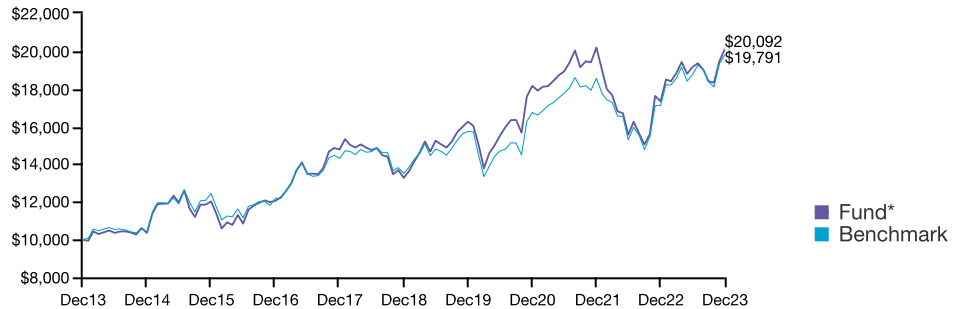
The firm believes that sustainable growth at reasonable valuation is key to stock performance, and seeks consistent high-quality growth characteristics. The portfolio is built from the top down. To enhance performance in the rapidly changing Asia Pacific region, JPMorgan employs senior investment professionals in Tokyo and Hong Kong with deep understanding of local economies in place.

Fund objective

This Fund invests in high quality publicly traded companies primarily in developed countries outside of North America.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$20,092 on December 16, 2023; compared to the benchmark which would be worth \$19,791 over that time period. Benchmark: 100% MSCI EAFE Index¹



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	9.23%	15.92%	-0.23%	3.44%	5.44%	8.64%	7.23%
Benchmark	7.74%	15.66%	3.29%	5.74%	5.90%	7.93%	7.06%

** Stated on an annualized basis

Calendar year returns

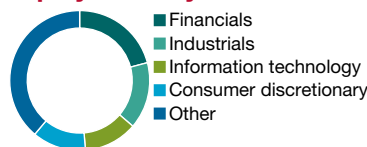
	YTD	2022	2021	2020	2019	2018
Fund*	15.92%	-14.13%	11.20%	11.69%	22.41%	-10.18%
Benchmark	15.66%	-7.76%	10.82%	6.38%	16.45%	-5.55%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2023

ASML Holding N.V.	3.2%
Shell PLC Ord Sh	3.0%
Nestle S.A.Nom	2.7%
BHP Group Ltd. Shs	2.5%
Shin-Etsu Chemical Co. Ltd. Shs	2.3%
Novo Nordisk AS	2.2%
AstraZeneca PLC Shs	2.1%
Allianz SE Namen -Akt Vinkuliert	2.0%
Roche Holding AG Dividend Right Cert	1.9%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	1.9%
Total	23.8%

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Fund facts

as at December 31, 2023

Asset class: Special equity

Fund code: LREG

Asset category: Specialty

Fund inception date: July 1998

Segregated fund size: \$2.75 billion

Total fund operating expenses

2022	2021	2020
0.033%	0.033%	0.033%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[GWL Realty Advisors](#)

Investment management style

This Fund should be considered as a long-term investment and is not suitable for investors who may need to quickly convert their holdings to cash. This Fund invests primarily in prime quality income-producing properties in Canada, including commercial, retail, industrial and multi-family residential. Selling real estate investments may take time. This could limit the Fund's ability to respond quickly to changes in economic or investment conditions. Redemptions, contributions and transfers may be suspended during any period when the Fund does not have sufficient cash or readily marketable securities to meet requests for redemption or when there is material risk due to the inability to appropriately value the Fund.

Notes

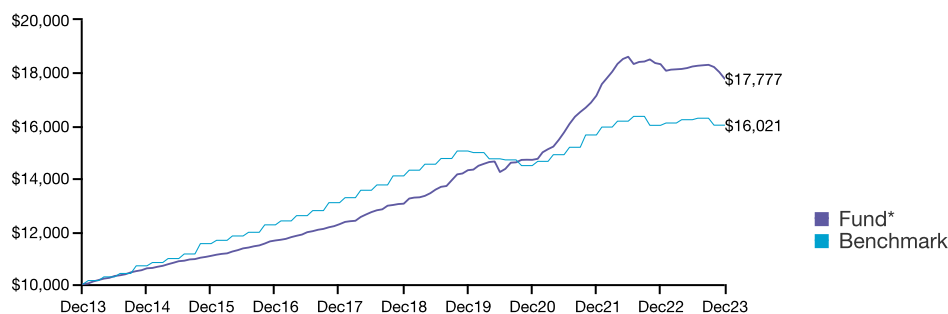
The benchmark provider for the Real Estate (GWLRA) benchmark – "REALpac/IPD Canada Property Index" has indicated that this is an "unfrozen benchmark" that may have returns updated historically from time to time.

Fund objective

To provide a balance between long-term capital growth and current income by investing directly or indirectly in a portfolio consisting primarily of income producing Canadian real estate properties.

Historical performance as at December 31, 2023

This graph shows how a \$10,000 investment in this fund, on December 17, 2013 would be worth \$17,777 on December 16, 2023; compared to the benchmark which would be worth \$16,021 over that time period. Benchmark: 100% REALpac/IPD Canada Property Index



Compound returns as at December 31, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-2.90%	-3.02%	1.84%	6.52%	5.56%	6.38%	5.92%
Benchmark	-1.62%	0.04%	1.18%	3.41%	1.59%	2.59%	4.83%

** Stated on an annualized basis

Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	-3.02%	6.95%	16.53%	2.74%	9.72%	6.32%
Benchmark	0.04%	2.33%	8.01%	-3.68%	6.68%	7.75%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Property type



Geographic split



Top holdings as at December 31, 2023

Goreway Business Park, Brampton, ON	6.5%
Superior Business Park, Mississauga, ON	5.0%
33 Yonge Street, Toronto, ON	4.5%
Winston Business Park, Oakville, ON	4.1%
Laird Business Park, Mississauga, ON	3.6%
1188 West Georgia St., Vancouver, BC	3.5%
825 Nicola Street, Vancouver, BC	3.3%
Shaughn, Montréal, QC	3.2%
Vancouver Centre II, Vancouver, BC	2.7%
Vancouver Centre, Vancouver, BC	2.6%
Total	39.0%

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Forms that make things happen

Here are the forms you need to join your group plan.

Tear them out, fill out and send them to the address on the top of the first page of each form. Each form may have a different address. If you need help, call us at 1-800-724-3402.

The *Protecting your personal information* page, located after the application forms in this guide, applies to each of the group retirement and savings plans you're enrolling in.

Join your RRSP:

- To join the registered retirement savings plan (RRSP), fill out the form on page 63.
- If your spouse or common-law partner would like to join the RRSP, make a copy of the form on page 63. Your spouse/common-law partner will fill out the applicant section and you'll fill out the contributor section on the form.

Any additional forms you may need can be found starting on page 71.



Application for membership in a group retirement savings plan

Return to Canada Life, Group Retirement Services
255 Dufferin Ave., T540, London, ON N6A 4K1
1-800-724-3402

In this application, "you" and "your" refer to the person who is applying to become an annuitant/member of the group retirement savings plan(s) (the plan), and "we," "us," and "our" refer to the issuer, The Canada Life Assurance Company, 100 Osborne Street North, Winnipeg, MB R3C 3A5. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

SECTION 1 – EMPLOYER/PLAN SPONSOR

Name of employer/plan sponsor Paytrak Payroll Services Ltd.	Policy/plan number 69717
---	------------------------------------

SECTION 2 – INFORMATION ABOUT YOU (please print)

You are applying for:

<input type="checkbox"/> Personal RSP – you are the owner and person contributing to the plan. Do not complete section 3. ID number _____ (completed by us)	AND/OR	<input type="checkbox"/> Spousal RSP – you are the owner and your spouse/common-law partner is the person contributing to the plan. Section 3 must be completed. ID number _____ (completed by us)
--	--------	---

Last name	Middle initial	First name		Division/subgroup 01	Identification/employee number (if applicable)
			<input type="checkbox"/> Employee <input type="checkbox"/> Non-employee		

Social insurance number (SIN) - - - - -	Date of birth yyyy mm dd	Language <input type="checkbox"/> English <input type="checkbox"/> French	Email address Required for online access and to email information about the plan or services connected with it
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Address (apt. no., street no., street)

City	Province	Postal code	Telephone no. - - - Ext.	Alternate telephone no. - - -
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If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Address (apt. no., street no., street)	City	Province	Postal code
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SECTION 3 – RSP SPOUSAL CONTRIBUTOR

Last name of contributing employee/contributor	First name	Social insurance number - - -	ID/employee number
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SECTION 4 – YOUR BENEFICIARY DESIGNATION

Where permitted by law, you can appoint one or more beneficiaries. Note: pension legislation may require payment of the death benefit to your qualifying spouse or common-law partner. All designations are revocable except in Quebec (see "Important: Quebec residents"). If you wish to designate an irrevocable beneficiary, complete the *Designation of irrevocable beneficiary* form.

Primary beneficiary(ies) on your death

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you Select box below OR Specify under Other				% of benefit
			Married	Quebec civil union spouse	Common-law partner	Other (child, friend, etc.)	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Total 100%							

Important: Quebec residents

- If you appoint your married or civil union spouse as your beneficiary, they will be irrevocable (meaning you cannot change your beneficiary or perform certain transactions such as making withdrawals (where permitted) without their consent) unless you check the box below:
I designate my married or civil union spouse revocably
- The death benefit will be paid to the tutor(s) of a beneficiary who is a minor (generally the parents) or the tutor or curator of a beneficiary who otherwise lacks legal capacity unless a formal trust has been established by will or separate contract (in which case, designate the trust as beneficiary in this section)

Unless the law requires otherwise, if one of your primary beneficiaries predeceases you, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to your contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to your estate.

Application for membership in a group retirement savings plan (continued)

SECTION 4 – YOUR BENEFICIARY DESIGNATION (continued)

Contingent beneficiary(ies) on your death

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you	% of benefit

Total 100%

Trustee (to be completed if any of your beneficiaries are minors or otherwise lack legal capacity and do not reside in Quebec; do not complete if a formal trust exists)

Last name	First name	Trustee for (indicate beneficiary name)	Relationship of trustee to you

You authorize the trustee(s) named above 1) to receive benefits payable on behalf of any beneficiaries who are minors or otherwise lack legal capacity to give a valid discharge and 2) in their sole discretion, to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan. The trust will terminate once the beneficiary is both of age of majority and has capacity to give a valid discharge. Legal advice should be obtained prior to appointing a trustee. Payment to the trustee(s) discharges us to the extent of the payment.

SECTION 5 – PAYROLL DEDUCTION AUTHORIZATION (complete for Personal RSPs where payroll authorization is applicable)

You authorize your employer to deduct _____ from each pay.

SECTION 6 – YOUR INVESTMENT SELECTION

Select investment(s) for your contributions, and if applicable, employer contributions. If a selection is not made, contributions will be invested in the default investment.

Name of investment and/or code	Percentage	Name of investment and/or code	Percentage
	%		%
	%		%
	%		%

Total allocation must equal 100%

SECTION 7 – APPLICATION FOR REGISTRATION

You apply for membership in the plan and authorize your plan sponsor to act as your agent for the purpose of the plan. You request that we apply to register the plan as a registered retirement savings plan under the *Income Tax Act* (Canada) and any similar provincial law.

SECTION 8 – SIGNATURE

You confirm the information on this form and will update it in the future as it changes. You have read the terms of the member's certificate and this application, including the attached Protecting your personal information, and agree to be bound by their terms. If locked-in pension funds are transferred to the plan, you agree and acknowledge that such funds will be governed by the locked-in retirement account addendum, locked-in retirement savings plan addendum or restricted locked-in savings plan addendum, as applicable (the locked-in addendum), which will form part of the plan and will override the terms of the retirement savings plan certificate issued to you to the extent of any inconsistency between the certificate and the locked-in addendum. You are aware of the reasons the information covered by your authorizations and consents is needed, and the benefits of, and the risks of not, authorizing/consenting. You authorize and consent to us collecting, using, disclosing and retaining your personal information for the purposes outlined in Protecting your personal information. This authorization and consent is given in accordance with applicable law and without limiting the authorizations and consents given elsewhere in this application. If you cease to be eligible to participate in the plan and do not make an election in accordance with the terms of the plan, we authorized to exercise transfer or withdrawal options provided in the plan, and you appoint us as your agent for this and any related purpose.

Signature of annuitant

Date



 President and Chief Executive Officer



 President and Chief Operating Officer, Canada

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RSP contribution details

Return to Canada Life, Group Retirement Services
255 Dufferin Ave., T540, London, ON N6A 4K1
1-800-724-3402

Complete this form to direct contributions to a spousal retirement savings plan.

This form is completed and signed by the person who is making the contribution (RSP spousal contributor). The owner of the plan is your spouse/common-law partner.

EMPLOYER/PLAN SPONSOR			
Name of employer/plan sponsor			Policy/plan number
Paytrak Payroll Services Ltd.			69717
INFORMATION ABOUT THE OWNER OF THE PLAN			
Last name	Middle Initial	First name	Social insurance number
			- -
RSP SPOUSAL CONTRIBUTOR			
Last name	Middle Initial	First name	Social insurance number
			- -

Payroll deduction authorization

The contributing employee authorizes their employer to deduct the following from each pay.

Direction of contributions – The direction given on this form will apply to **future** contributions only and will remain in effect until we are advised otherwise. This direction will apply to any contribution the employer/plan sponsor allows to be split. Please see your plan administrator if you have any questions regarding which contributions can be split.

Choose one of the following

- 100% to the spousal RSP (I am the RSP spousal contributor)
- Split my contributions between my personal RSP and the spousal RSP (total allocation must equal 100%)

_____ % personal RSP (I am the owner of the plan.)

_____ % spousal RSP (I am the RSP spousal contributor)

*Lump sum contributions may be applied differently than indicated above. When the contribution is sent in, the direction must be clearly indicated. If no direction is received, the contribution will be applied according to the direction on this form.

Signature of RSP spousal contributor

Date

Contact information 1-800-724-3402 or grsaccess.com
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**Group Retirement Savings Plan-
Member's Certificate
Policy/Plan No. « See the no. on the cover of your guide »**

In this certificate, "you" and "your" refer to the annuitant/member of the group retirement savings plan (the Plan), and "we," "us," and "our" refer to the issuer, The Canada Life Assurance Company. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

We will pay benefits in accordance with this certificate.

Section 1. Interpretation

In this Plan:

"**Administrative Rules**" means our rules and procedures relating to the operation of the Plan.

"**Applicable Legislation**" means the Income Tax Act and any other federal or provincial legislation affecting retirement savings plans or locked-in addenda.

"**Common-law Partner**" has the meaning given to it under the Income Tax Act.

"**Contributions**" means amounts paid to us on your behalf and, where permitted by the Plan Sponsor, includes direct transfers from other registered plans.

"**Head Office**" means our head office or such other administration office servicing the Plan, as may be communicated to the Plan Sponsor.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and regulations, as amended.

"**Investment Option**" means any of the guaranteed investments and variable investment funds available under the Plan.

"**Investment Rules**" means our rules and regulations relating to the management of an Investment Option.

"**Locked-in Addendum**" means the locked-in retirement account addendum or locked-in retirement savings plan addendum, as applicable, which forms part of the Plan.

"**Maturity Date**" of this certificate means December 31st of the calendar year in which you attain the maximum age for maturity provided under the Income Tax Act.

"**Member**" means the annuitant, as stated on the application for membership and as defined under the Income Tax Act.

"**Plan Sponsor**" means the employer, association or other organization sponsoring this Group Retirement Savings Plan, and as applicable, includes any other employers authorized to participate in the Plan.

"**Spouse**" means an individual who is recognized as a spouse under the Income Tax Act.

Section 2. Group Plan

This certificate describes your rights and benefits under the Plan.

Section 3. Plan sponsor as Agent

The Plan Sponsor is required to provide us with any information or instructions required by us to administer the Plan.

We are entitled to rely on any information or instructions provided to us by the Plan Sponsor respecting you or on behalf of you as if such information or instructions were provided to us directly by you. Upon joining this Plan, you appoint the Plan Sponsor as your agent for all purposes in connection with the provision of information or instructions to us respecting the Plan until such time as we receive notice that you are no longer a Member of the Plan.

Section 4. Investment Rules

We have established Investment Rules relating to the management of the guaranteed investments and variable investment funds available under the Plan. The operation of the Plan and your rights will be subject to the Investment Rules. We may amend the Investment Rules at any time and will provide the Plan Sponsor with prior notice of material changes wherever possible. From time to time changes to the Investment Rules may be imposed on us by fund managers and in those circumstances prior notice may not be possible.

Section 5. Contributions

Contributions to the Plan will be invested in a group annuity policy issued to the Plan Sponsor by us. We will establish an account for the Member and Contributions received on behalf of each Member will be allocated to the Member's account. All Contributions must be within the limits permitted under the Applicable Legislation.

In the event of an overpayment, on written request, we will refund to the contributor any amount as provided in paragraph 146(2) (c.1), or any successor provision, of the Income Tax Act. The amount refunded cannot be greater than the value of the funds held under this certificate.

Section 6. Investment Options

Contributions will be invested in one or more of the various Investment Options which we make available to the Plan from time to time, as directed by you and/or Plan Sponsor, as applicable, and will be allocated to your account.

If no election has been made by you, new Contributions will be invested in the default Investment Option(s) selected for the Plan. Contributions invested in an Investment Option will be subject to the Investment Rules. We may amend the terms of any Investment Option or add or withdraw any Investment Option at any time. We will provide 60 days' notice to the Plan Sponsor of any material change to an Investment Option.

a) Guaranteed Investments

Contributions may be invested in guaranteed investments of various durations at guaranteed interest rates. Investments in the guaranteed investments described in this certificate are guaranteed both as to principal and interest. Contributions invested in a guaranteed investment will earn interest in the manner and at the rate applicable to that investment in accordance with the Investment Rules. The interest rate on any such investment is compounded daily and guaranteed until the end of the month in which the selected interest guarantee period expires.

At the end of the interest guarantee period of any guaranteed investment, you and/or the Plan Sponsor, as applicable, may select any new interest guarantee period we are then offering, so long as it does not extend beyond the Maturity Date of this certificate. Alternatively, you and/or the Plan Sponsor, as applicable, may select any other Investment Option we are then offering. If no selection has been made, the Contributions and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

Subject to the terms of this certificate, you may withdraw amounts from any guaranteed investment before the end of the interest guarantee period. If Contributions are withdrawn from a guaranteed investment, the value withdrawn will be calculated in accordance with the Schedule of Fees applicable to the Plan.

b) Variable Investment Funds

Contributions may be invested in variable investment funds. These funds are segregated funds offered and administered by The Canada Life Assurance Company. Contributions invested in a variable investment fund are not guaranteed either as to earnings or as to principal. The value of the Member's account in a variable investment fund will fluctuate with the financial experience of the fund.

The assets of a variable investment fund belong to us but they are available only for the benefit of unit holders of the fund. If you invest a Contribution in a variable investment fund you will acquire units in the fund equal to the value of your Contribution on the date the investment is made.

We determine the value of the units of a variable investment fund on each valuation date of that fund and investments into and withdrawals from a fund can only be made on a valuation date. Most funds offered by us are valued on a daily, but we may value funds less frequently in accordance with the Investment Rules. The unit value of a fund on a valuation date is determined by dividing the value of the assets of the fund, less the investment management fee described below, by the number of units in the fund immediately before the valuation date.

An investment management fee is charged and includes a fee for managing the variable investment funds, a fee for providing other services under the Plan and may include an amount for administrative expenses and other services under the Plan in accordance with the Schedule of Fees applicable to the Plan. This fee may either be deducted from the value of the assets of the fund (as part of the calculation of the unit value of a fund), or with our consent, the Plan Sponsor may elect to pay this fee separately.

Section 7. Benefits - Income at Maturity

If you are living on the Maturity Date we will liquidate the value of funds held in your account and apply the value to provide a retirement income fund for you from us, as we in our sole discretion may select, and you appoint us as your agent for this and any related purpose. We will not be liable for any resulting loss. If you prefer, by notice to us, you may elect another form of retirement income that we are offering at that time and which is permitted for a retirement savings plan.

If an annuity is selected as your retirement income, we undertake to provide an annuity that provides for annuity payments in equal periodic amounts payable yearly or more frequently. The annuity will be issued in accordance with our rules and issue rates for annuities which are then applicable. You must provide us with satisfactory proof of the date of your birth and sex on or before the Maturity Date. If there has been any misstatement, we will make any adjustments we considers equitable.

Any annuity provided must comply with subsection 146(1), or any successor provision, of the Income Tax Act. Annuity benefits payable to your surviving Spouse or Common-law Partner following your death may not exceed the annuity payments which were being made to you before your death, except for increases due to indexing as permitted under subparagraphs 146(3)(b)(iii)(iv) and (v), or any successor provision, of the Income Tax Act. If the beneficiary under the annuity is not your Spouse or Common-law Partner at the date of your death, the present value, as determined by us, of any remaining payments will be paid in one sum and the annuity will be terminated.

If this certificate is governed by laws of the province of Quebec, the group annuity policy was established on or after March 1, 2006 and a single life annuity guaranteed for a period of 10 years is selected as your retirement income on the Maturity Date, the amount of the annuity payments will be determined by multiplying the value of the your account (less any applicable fees and charges) by the greater of i) our then current annuity rate for a single life non-participating annuity with a guaranteed period of 10 years; and ii) \$3.47 for each \$1,000 of that value, if you are male, or \$3.23 for each \$1,000 if you are female. However, if an annuity or another settlement option is not selected by the Maturity Date, the value of your account will be used to purchase a retirement income fund for you. Payments under the retirement income fund will commence in accordance with the terms of the retirement income fund contract. The retirement income fund contract will mature on the date you attain 100 years of age but not later than the 28th day of that month (the RIF Maturity Date). If you attain age 100 after the 28th of the month, you will be deemed to have attained age 100 on the 28th of the month. An annuity will commence on the RIF Maturity Date; however, you may elect to commence annuity payments prior to the RIF Maturity Date on the then current terms and conditions. When annuity payments commence, they will be equal monthly amounts and will be payable to you for life and cease on your death. The amount of the annuity payments will be determined by multiplying the value of the funds held in the retirement income fund for the payment of your annuity (less any applicable fees and charges) one month before the date annuity payments are to commence by the greater of:

- i) our then current annuity rate for a single life non-participating annuity with no guarantee period; and
- ii) for each \$1,000 in the retirement income fund:
 - if you are **male** and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$5.89;
 - in the month next following the month you attain the age of 90 years, \$8.55; or
 - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when you attain age 100.
 - if you are **female** and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$5.37;
 - in the month next following the month you attain the age of 90 years, \$8.36; or
 - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when you attain age 100.

Section 8. Withdrawal of Funds

Subject to the terms of this certificate, on or before maturity, you may withdraw all or part of the value of your account by giving notice to us and may elect:

- i) to purchase any form of annuity that we are offering at that time and which is permitted for a retirement savings plan with payments commencing no later than the Maturity Date;
- ii) to transfer the funds directly to a retirement income fund, another retirement savings plan or a registered pension plan as permitted under the Income Tax Act; or
- iii) to receive payment in cash.

The value of your account will be reduced by the amount of any withdrawals. All such elections will be completed in accordance with the Administrative Rules and the Investment Rules.

Notwithstanding the above provisions, the Plan Sponsor may impose restrictions on withdrawals and/or transfers to which you will be subject during the duration of your eligibility under the Plan as outlined in the Withdrawal Restrictions Endorsement.

Section 9. Termination of Plan or Membership

If the group annuity policy of this Plan is terminated or if you cease to be eligible to participate under the group annuity policy, no further Contributions may be made under this certificate.

When we receive notice that such an event has occurred, the Plan Sponsor will cease to be your agent and we may, without accepting any obligation or responsibility to do so, withdraw (for Quebec, make a single annuity payment) or transfer the value of your account from the Plan. We may exercise this right at any time. You will be given 60 days from the date we receive notice of the occurrence of the event to provide us with withdrawal or transfer instructions.

If you do not provide such instructions within the 60 day period and the Plan Sponsor does not permit you to remain in the Plan, you will be deemed to have instructed us to transfer the value of your account to another retirement savings plan as we deem appropriate, and appoint us to be your agent for this and any related purpose and we accept such appointment. In the alternative, if another retirement savings plan is deemed to not be appropriate, we will pay the proceeds to you in cash.

The beneficiary designated by you under this certificate will also serve as the beneficiary designation under any alternate retirement savings plan issued to you by us to replace this certificate upon the termination of the group annuity policy or your eligibility to participate under the group annuity policy, until and unless you change or revoke such beneficiary appointment.

We may, on its own or at the request of the Plan Sponsor, resign as issuer, and allow for the appointment of a successor issuer. The Plan Sponsor will advise us of the identity of the successor issuer within 60 days of such resignation, and upon the transfer of all Plan assets to the successor issuer, we will be discharged from any further liability under the Plan.

Section 10. Limitation of Liability

The provision of a life annuity, or another form of annuity settlement option, or a withdrawal or transfer of the value of your account, will constitute a full and final settlement of your or your beneficiary's rights, as applicable, with respect to the Plan, as against the Plan Sponsor, any employers authorized to participate in the Plan, any agents of the Plan Sponsor, us and any of our agents.

Section 11. Legal Actions

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

Section 12. Death of the Member

You may designate a person to receive all amounts payable to a beneficiary under this certificate. You may change or revoke a revocable beneficiary designation as permitted by law. If you die before the value of your account has been applied to provide an annuity or has been withdrawn or transferred, we will pay that value to the beneficiary in one sum in accordance with our then current practices. If you die and have named your Spouse or Common-law Partner as beneficiary, your Spouse or Common-law Partner may transfer the value of your account into another registered retirement savings plan, purchase an annuity, elect a lump sum payment, or transfer the funds to a registered retirement income fund in accordance with the Applicable Legislation.

Section 13. Registration under the Income Tax Act

We will apply to register the Member's plan as a registered retirement savings plan under the Income Tax Act and any similar provincial legislation. We have the right to amend, at any time and without notice, the terms of this certificate as we consider necessary so that the Plan will continue to qualify for registration.

Your rights are subject to the requirements of the Income Tax Act, any similar provincial legislation and, if locked-in funds are held under this certificate, to the requirements of the relevant provincial or federal pension legislation.

Except as specifically permitted under the Income Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of the Plan or this certificate may be extended to you, the contributor or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Income Tax Act.

We will not make any payments under the Plan except those specifically permitted by the Plan or the Income Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Income Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Income Tax Act.

Section 14. Locked-in Pension Funds

If locked-in pension funds are transferred to the Plan, such funds will be governed by the provisions of the Locked-in Addendum. To the extent of any inconsistency between the addendum and this certificate, the Locked-in Addendum will override the terms of this certificate.

Section 15. Taxes

All fees and charges payable to us are net of any applicable taxes and any such taxes will be payable or recoverable in the same manner as the fees and charges to which they relate.

Section 16. General Provisions

Any notice to us must be in writing or such other form as may be agreed upon between us and the Plan Sponsor. Such notice will be effective when received at our Head Office.

Any notice to a Plan Member will be in writing and will be effective on the date it is received. Notice to the Plan Sponsor will be considered notice to the Member.

We may amend the terms and conditions of the certificate issued to you upon 60 days' notice to the Plan Sponsor, unless otherwise specified. Continuation in the Plan after the effective date of such amendment will constitute acceptance of such amended terms.

If we agree to amend or waive any provision of this certificate the amendment or waiver is effective only if it is in writing and signed on our behalf of by our authorized officer.

This certificate and your rights and benefits under this certificate are not assignable, except to the extent permitted under the Income Tax Act and any similar provincial legislation upon marriage breakdown.

You may request a paper statement of your account, a copy of your application for membership, a copy of the group policy and any other documents to which you entitled to receive under the Applicable Legislation. Some of these rights are also available to your designated beneficiary or another claimant.

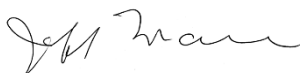
All payments to or by us will be in legal Canadian currency.

We may delegate some or all administrative functions to an agent. Notwithstanding any delegation to an agent, the ultimate responsibility for administering the Plan in accordance with the Plan's terms lies with us.

The Plan is subject to the Applicable Legislation. To the extent of any inconsistency between the Plan and the Applicable Legislation, the Applicable Legislation will override the terms of the Plan.



Paul A. Mahon
President and Chief Executive Officer



Jeffrey F. Macoun
President and Chief Operating
Officer, Canada

Lump sum contribution to a group retirement plan



Return to Canada Life, Group Retirement Services
255 Dufferin Ave., T540, London, ON N6A 4K1
1-800-724-3402

To be completed by a plan member/contributor who is making a voluntary lump sum contribution to a group retirement plan.

Please note that your plan must allow you to make additional lump sum contributions.

EMPLOYER/PLAN SPONSOR			
Name of employer/plan sponsor Paytrak Payroll Services Ltd.	Policy/plan number 69717		
CONTRIBUTION MADE BY:			
Last name	Middle Initial	First name	Certificate number

I am attaching a cheque (payable to Canada Life) in the amount of \$_____ to be deposited as follows:

- To my Registered Retirement Savings Plan, as a personal contribution for myself.
- To my Registered Retirement Savings Plan, as a contribution for my spouse (I am the spousal contributor).
My spouse's certificate number is _____.
- To my Registered Pension Plan, as a voluntary contribution.

Please invest this contribution as follows:

- According to my (or my spouse's) current investment allocation instructions.
- According to the following special instructions for this contribution only:

Percentage	Name of fund / identifier	Percentage	Name of fund / identifier
% to		% to	
% to		% to	
% to		% to	

Total allocation must equal 100%. Note that in some cases your plan sponsor controls investment allocation instructions.

Signature of person contributing Date

Signature of spouse Date

*Only required if contributions are directed to a spouse, *and* special investment instructions apply.

Contact information 1-800-724-3402 or grsaccess.com
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Transfer authorization for registered investments

PART 1 – CLIENT IDENTIFICATION

Account/policyholder last name		First name & initial(s)
Address		Postal code
Social Insurance Number	Home telephone number () -	Alternate telephone number () -

PART 2 – RECEIVING INSTITUTION INFORMATION

Receiving institution CANADA LIFE	Address: Canada Life, Group Retirement Services 255 Dufferin Avenue, T540, London, ON N6A 4K1	
Name of employer/plan sponsor Paytrak Payroll Services Ltd.	Policy/plan number 69717	Plan type <input type="checkbox"/> RRSP <input type="checkbox"/> Locked-in RRSP (LIRA) <input type="checkbox"/> Registered Pension Plan

PART 3 – CLIENT DIRECTION TO RELINQUISHING INSTITUTION

Relinquishing institution name	
Address	
Postal code	
Client account/policy number	Transfer <u>cash</u> value of (check one box only) <input type="checkbox"/> Full account/policy <input type="checkbox"/> Partial account/policy as indicated below or on attached list

* Please refer to bold statement in Client authorization section below

For use by relinquishing institution

Investment amount (\$)	Symbol and/or certificate/policy number	Delay transfer until (mm dd yyyy)
Investment description		
Investment amount (\$)	Symbol and/or certificate/policy number	Delay transfer until (mm dd yyyy)
Investment description		

PART 4 – CLIENT AUTHORIZATION

I hereby request the transfer of my account and its investments as described above.
I have requested a transfer in cash. I authorize the liquidation of all or part of my investments and I agree to pay any applicable fees, charges or adjustments.

X	Signature of account/policyholder	Date
X	Signature of preferred or irrevocable beneficiary (if applicable)	Date

PART 5 – ACCEPTANCE BY RECEIVING INSTITUTION

The receiving institution named above accepts the above request for transfer and, when the funds and an application for membership in the plan are received, will credit the annuitant or member under the plan or account number indicated.

		
Date	Authorized signature	<u>Sarah Hopkins, AVP, GRS Administration</u> Position or office

PART 6 – FOR USE BY RELINQUISHING INSTITUTION ONLY

Registered type	<input type="checkbox"/> RPP <input type="checkbox"/> DPSP <input type="checkbox"/> RRSP (personal) <input type="checkbox"/> Locked-in RRSP (LIRA) <input type="checkbox"/> RRSP (spousal) – Spouse's name _____ Social Insurance Number _____ - ____		
Locked-in funds <input type="checkbox"/> No <input type="checkbox"/> Yes	Original owner <input type="checkbox"/> Yes <input type="checkbox"/> No (no means funds originate from a former or deceased spouse/common-law partner)		
Locked-in amount \$	Governing legislation	Sex-distinct amount \$	Unisex amount \$
Contact name			Telephone ()
Authorized signature	Position	Date	

Contact information 1-800-724-3402 or grsaccess.com
 Canada Life and design are trademarks of The Canada Life Assurance Company

How to complete a transfer authorization form

If you have questions or need help to complete the form, call **1-800-724-3402** to speak with a representative Monday to Friday between 8 a.m. and 8 p.m. ET. Additional transfer forms are available at grsaccess.com. Sign in, then go to Change your portfolio> Printable forms.

Before you begin your transfer authorization form, you'll need:

- Your social insurance number (SIN)
- Your policy/plan number (Look online at grsaccess.com, or on your plan member statement for your client policy/plan number.)
- Your latest statement from the financial institution holding the savings you wish to transfer. Depending on the financial institution, you may also be able to find the information online.

NOTE: If you're transferring your savings from a registered account that has a preferred or irrevocable beneficiary, that beneficiary will need to sign the form as well. To determine whether or not you have an irrevocable or preferred beneficiary, please contact the financial institution that currently holds your savings.

Part 1 – Your personal information

Ensure the personal information you enter here exactly matches the personal information on your group plan statement. For example, if you have used a middle name or a middle initial on your statement, include it here. It helps us make sure your savings are transferred to the correct person.

Part 2 – Information about your group plan

Provide the name of your employer/plan sponsor and your group policy/plan number. Then select the type of plan you are moving your savings into. The options are shown on the form:

- Registered pension plan
- RRSP
- Locked-in RRSP (LIRA)

Part 3 – Information about the financial institution which currently holds your savings

Provide the name and mailing address of the financial institution which now holds the savings to be transferred. Include details on your account or policy. You will find all this information on your statement or, depending on your financial institution, you may be able to find it online.

We recommend you ask the financial institution currently holding your savings if you'll be charged any transfer fees or deferred sales charges to transfer out of your current plan.

Part 4 – Sign and date

Sign and date the transfer form in this section.

If you are transferring a registered account with a preferred or irrevocable beneficiary, that person will also need to sign the form.

Part 5 – Canada Life completes this section

Part 6 – The financial institution that currently holds your savings will complete this section

When you've completed the form, deliver it to the financial institution which holds the savings you want to transfer.

Protecting your personal information

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

Your personal information:

- We establish a confidential file that contains your personal information like your name and contact and financial information.
- Your information is kept in our offices or the offices of an organization authorized by us.
- You may exercise your rights to view and correct information in the file by sending a written request to us.

Who has access to your information:

- We limit access to personal information in your file to our staff or persons authorized by us who require it to perform their duties, and to other persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to government authorities or others authorized under applicable law within or outside Canada.

What your information is used for:

- Personal information that we collect will be used for the purposes of administering and servicing the products you have with us, and for our internal data management and analytics purposes.
- This may include investigating claims, paying benefits, and creating and maintaining records concerning our relationship.

Your consent will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to allow you to remain in the plan.

If you want to know more:

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to our Chief Compliance Officer or refer to canadalife.com.



Your questions have met their match

See how we can help.



Call us

If you have questions about your group plan, call this number. We have a team ready to help.

Contact 1-800-724-3402

**Monday to Friday between
8 a.m. and 8 p.m. ET**

Learn more with the smartPATH education program

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