

# Cadence 2020 Retirement (PSG)

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



## Fund facts

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD20**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$117.57 million**

## Total fund operating expenses

2022	2021	2020
0.037%	0.037%	0.037%

## 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

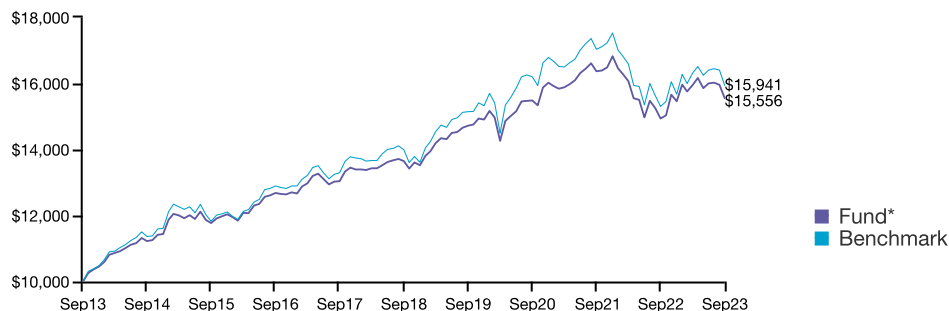
The REALpac/IPD Canada Quarterly Property Fund Index is only published quarterly. As a result, until quarterly data is available, the London Life Real Estate fund managed by GWL Realty Advisors is used as a proxy for illustrative purposes. Once the quarterly data is available the index performance will be updated based on it.

## 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 September 30, 2023

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$15,556 on September 15, 2023; compared to the benchmark which would be worth \$15,941 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 Index<sup>1</sup>, 3.00% REALpac/IPD Canada Quarterly Property Fund Index



## Compound returns as at September 30, 2023

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-2.80%	4.12%	-2.52%	0.15%	1.39%	2.65%	4.52%
Benchmark	-2.83%	4.15%	-3.27%	-0.54%	1.29%	2.64%	4.77%

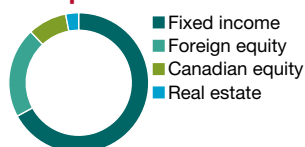
\*\* Stated on an annualized basis

## Calendar year returns

	YTD	2022	2021	2020	2019	2018
Fund*	0.60%	-8.11%	5.00%	7.50%	10.24%	0.95%
Benchmark	1.69%	-10.58%	4.42%	9.52%	12.62%	-0.95%

\* 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 September 30, 2023

67.1%	Core Plus Bond (Mackenzie)	22.9%
20.9%	Core Bond (Mackenzie)	11.5%
9.0%	Corporate Bond (Mackenzie)	7.5%
3.0%	Mortgage (Canada Life)	6.7%
	Unconstrained Fixed Income (Mackenzie)	5.0%
	Global Bond (Brandywine)	4.1%
	Ivy Foreign Equity (Mackenzie)	4.0%
	Canadian Value Equity (Mackenzie)	3.5%
	Cdn Diversified Divid (Mackenzie)	3.5%
	Real Return Bond (Canada Life)	3.4%
	<b>Total</b>	<b>72.1%</b>

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Continued

**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD25**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$298.19 million**

**Total fund operating expenses**

2022	2021	2020
0.040%	0.038%	0.037%

**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**

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**Notes**

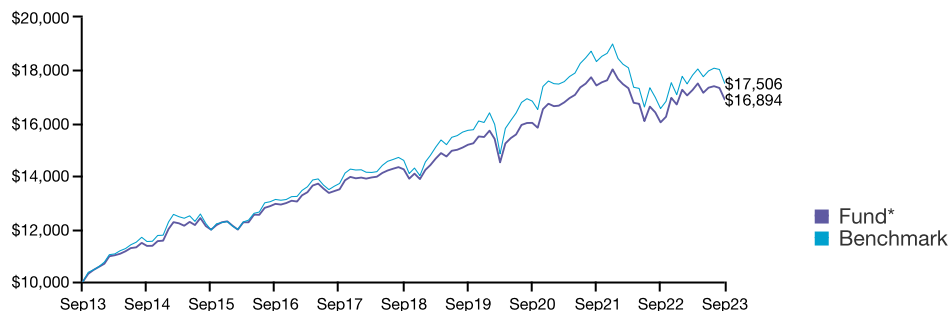
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**Fund objective**

To provide a balanced return of capital growth and current income through to its target date in 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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$16,894 on September 15, 2023; compared to the benchmark which would be worth \$17,506 over that time period. Benchmark: 49.35% FTSE Canada Universe Bond Index, 8.70% Bloomberg Global Aggregate TR Index (CAD Hedged), 11.30% S&P/TSX Composite Index, 26.35% MSCI All Country World Index<sup>1</sup>, 4.30% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-2.58%	5.39%	-1.54%	1.81%	2.71%	3.46%	5.38%
Benchmark	-2.62%	5.77%	-2.28%	1.31%	2.71%	3.71%	5.76%

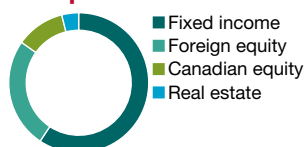
\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	1.13%	-7.38%	7.77%	8.15%	11.48%	-0.21%
Benchmark	2.52%	-10.11%	7.96%	9.80%	14.38%	-1.51%

\* 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 September 30, 2023**

59.3%	Core Plus Bond (Mackenzie)	20.7%
25.5%	Core Bond (Mackenzie)	10.3%
11.3%	Corporate Bond (Mackenzie)	6.1%
3.9%	Mortgage (Canada Life)	5.9%
	Ivy Foreign Equity (Mackenzie)	5.0%
	Real Estate (GWLRA)	3.9%
	Unconstrained Fixed Income (Mackenzie)	3.8%
	American Growth (AGF)	3.6%
	Global Bond (Brandywine)	3.6%
	Cdn Diversified Divid (Mackenzie)	3.3%
	<b>Total</b>	<b>66.2%</b>

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Continued

**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD30**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$366.01 million**

**Total fund operating expenses**

2022	2021	2020
0.040%	0.040%	0.036%

**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.

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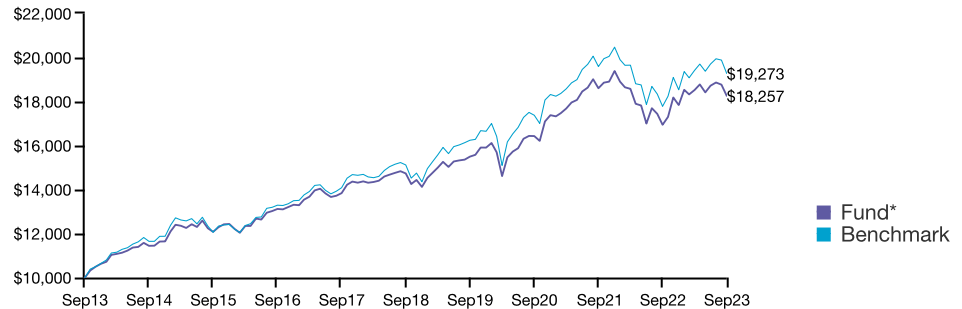
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**Fund objective**

To provide a balanced return of capital growth and current income through to its target date in 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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$18,257 on September 15, 2023; compared to the benchmark which would be worth \$19,273 over that time period. Benchmark: 34.25% FTSE Canada Universe Bond Index, 6.05% Bloomberg Global Aggregate TR Index (CAD Hedged), 15.85% S&P/TSX Composite Index, 37.05% MSCI All Country World Index<sup>1</sup>, 6.80% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-2.47%	7.76%	-0.93%	3.58%	4.18%	4.39%	6.20%
Benchmark	-2.20%	8.40%	-0.81%	3.51%	4.37%	4.98%	6.78%

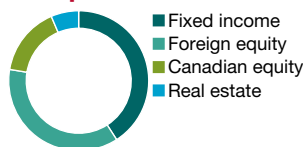
\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	2.34%	-7.98%	11.55%	9.27%	12.66%	-1.35%
Benchmark	3.99%	-9.47%	11.75%	10.04%	15.98%	-2.01%

\* 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 September 30, 2023**

40.9%	Core Plus Bond (Mackenzie)	15.3%
36.7%	Core Bond (Mackenzie)	7.7%
16.0%	Real Estate (GWLRA)	6.4%
6.4%	U.S. Disciplined Value (Mackenzie)	5.7%
	Global Bond (Brandywine)	5.5%
	Cdn Diversified Divid (Mackenzie)	4.3%
	Mortgage (Canada Life)	4.1%
	American Growth (AGF)	4.0%
	U.S. Core Growth (Mackenzie)	4.0%
	Canadian Value Equity (Mackenzie)	3.8%
	<b>Total</b>	<b>60.8%</b>

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**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD35**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$393.32 million**

**Total fund operating expenses**

2022	2021	2020
0.038%	0.040%	0.037%

**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**

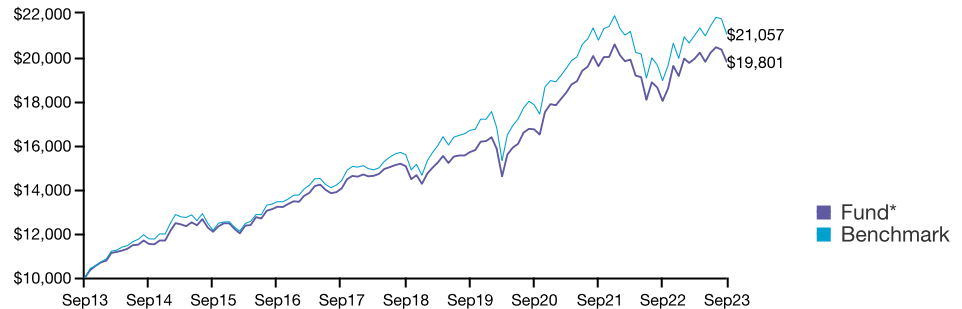
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**Fund objective**

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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$19,801 on September 15, 2023; compared to the benchmark which would be worth \$21,057 over that time period. Benchmark: 19.40% FTSE Canada Universe Bond Index, 3.45% Bloomberg Global Aggregate TR Index (CAD Hedged), 20.35% S&P/TSX Composite Index, 47.50% MSCI All Country World Index<sup>1</sup>, 9.30% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-2.07%	9.84%	0.50%	5.77%	5.97%	5.62%	7.07%
Benchmark	-1.79%	11.08%	0.65%	5.66%	5.98%	6.21%	7.73%

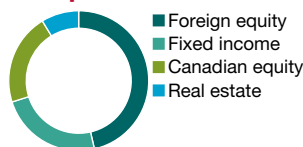
\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	3.36%	-6.99%	15.19%	10.35%	13.65%	-2.25%
Benchmark	5.47%	-8.83%	15.57%	10.20%	17.36%	-2.45%

\* 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 September 30, 2023**

46.4%	Core Plus Bond (Mackenzie)	10.5%
23.7%	Real Estate (GWLRA)	8.7%
21.2%	U.S. Disciplined Value (Mackenzie)	6.6%
8.7%	U.S. Core Growth (Mackenzie)	5.9%
	American Growth (AGF)	5.7%
	Core Bond (Mackenzie)	5.3%
	Canadian All Cap Growth (Mackenzie)	4.7%
	Canadian Lrg Cap Growth (Mackenzie)	4.7%
	International Opportunity (JPMorgan)	4.7%
	International Equity (Setanta)	4.1%
<b>Total</b>		<b>60.9%</b>

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Continued

**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD40**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$377.36 million**

**Total fund operating expenses**

2022	2021	2020
0.039%	0.041%	0.038%

**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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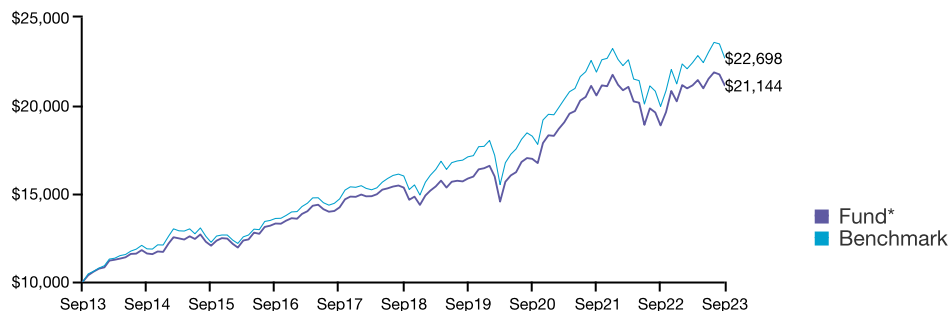
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**Fund objective**

To provide a balanced return of capital growth and current income through to its target date in 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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$21,144 on September 15, 2023; compared to the benchmark which would be worth \$22,698 over that time period. Benchmark: 6.00% FTSE Canada Universe Bond Index, 1.05% Bloomberg Global Aggregate TR Index (CAD Hedged), 24.90% S&P/TSX Composite Index, 58.05% MSCI All Country World Index<sup>1</sup>, 10.00% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-1.74%	12.05%	1.39%	7.60%	7.47%	6.63%	7.78%
Benchmark	-1.45%	13.80%	1.81%	7.52%	7.36%	7.25%	8.54%

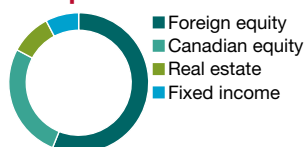
\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	4.48%	-6.95%	18.79%	11.38%	14.52%	-3.10%
Benchmark	6.93%	-8.66%	19.17%	10.30%	18.54%	-2.86%

\* 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 funds as at September 30, 2023**

Real Estate (GWLRA)	9.5%
American Growth (AGF)	7.9%
U.S. Core Growth (Mackenzie)	7.6%
U.S. Disciplined Value (Mackenzie)	7.5%
Canadian All Cap Growth (Mackenzie)	6.9%
Canadian Lrg Cap Growth (Mackenzie)	6.9%
International Opportunity (JPMorgan)	6.3%
International Equity (Setanta)	5.1%
Global Small-Mid Cap Equity (Mackenzie)	4.5%
Emerging Markets (Mackenzie)	4.1%
<b>Total</b>	<b>66.3%</b>

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Continued



**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD45**

**Asset category: Lifecycle**

**Fund inception date: October 2006**

**Segregated fund size: \$373.53 million**

**Total fund operating expenses**

2022	2021	2020
0.039%	0.041%	0.038%

**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**

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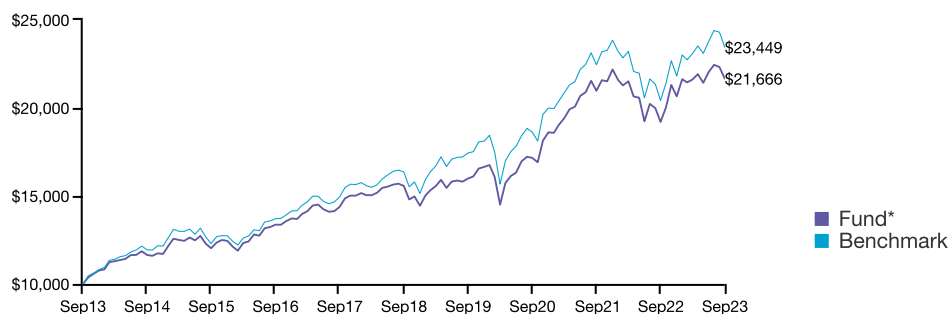
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**Fund objective**

To provide a balanced return of capital growth and current income through to its target date in 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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$21,666 on September 15, 2023; compared to the benchmark which would be worth \$23,449 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index<sup>1</sup>, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-1.64%	12.80%	1.64%	8.08%	7.89%	6.83%	8.04%
Benchmark	-1.30%	14.82%	2.20%	7.98%	7.69%	7.46%	8.90%

\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	4.88%	-6.89%	19.18%	11.82%	15.30%	-3.84%
Benchmark	7.52%	-8.55%	19.28%	10.37%	19.62%	-3.20%

\* 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 September 30, 2023**

61.1%	Real Estate (GWLRA)	9.5%
29.4%	American Growth (AGF)	9.0%
9.5%	U.S. Core Growth (Mackenzie)	8.5%
	U.S. Disciplined Value (Mackenzie)	8.0%
	Canadian All Cap Growth (Mackenzie)	7.8%
	Canadian Lrg Cap Growth (Mackenzie)	7.8%
	International Opportunity (JPMorgan)	7.2%
	International Equity (Setanta)	5.6%
	Global Small-Mid Cap Equity (Mackenzie)	5.0%
	Mid Cap Canada (Mackenzie)	5.0%
	<b>Total</b>	<b>73.4%</b>

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**Fund facts**

as at September 30, 2023  
**Asset class: Asset allocation**  
**Fund code: CAD50**  
**Asset category: Lifecycle**  
**Fund inception date: October 2006**  
**Segregated fund size: \$359.2 million**

**Total fund operating expenses**

2022	2021	2020
0.039%	0.041%	0.039%

**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**

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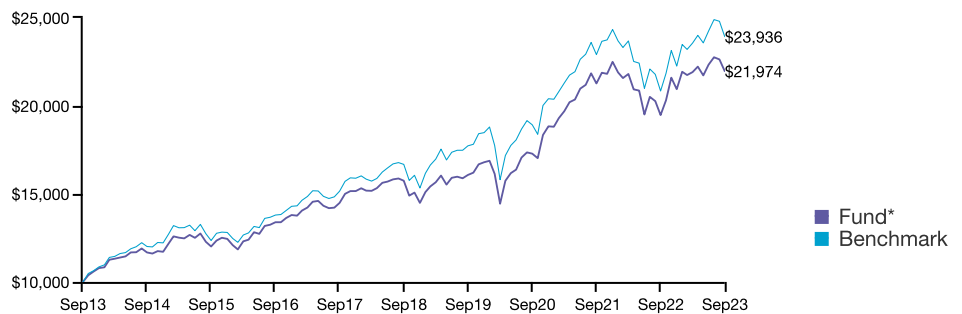
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**Fund objective**

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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$21,974 on September 15, 2023; compared to the benchmark which would be worth \$23,936 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index<sup>1</sup>, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-1.64%	12.81%	1.63%	8.32%	8.12%	6.89%	8.19%
Benchmark	-1.30%	14.82%	2.20%	8.14%	7.79%	7.49%	9.12%

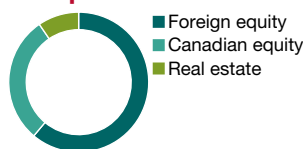
\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	4.88%	-6.91%	19.45%	12.16%	15.94%	-4.43%
Benchmark	7.52%	-8.55%	19.28%	10.43%	20.51%	-3.50%

\* 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 September 30, 2023**

61.1%	Real Estate (GWLRA)	9.5%
29.4%	American Growth (AGF)	9.0%
9.5%	U.S. Core Growth (Mackenzie)	8.5%
	U.S. Disciplined Value (Mackenzie)	8.0%
	Canadian All Cap Growth (Mackenzie)	7.8%
	Canadian Lrg Cap Growth (Mackenzie)	7.8%
	International Opportunity (JPMorgan)	7.2%
	International Equity (Setanta)	5.6%
	Global Small-Mid Cap Equity (Mackenzie)	5.0%
	Mid Cap Canada (Mackenzie)	5.0%
	<b>Total</b>	<b>73.4%</b>

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**Fund facts**

as at September 30, 2023  
**Asset class: Asset allocation**  
**Fund code: CAD55**  
**Asset category: Lifecycle**  
**Fund inception date: November 2012**  
**Segregated fund size: \$280.35 million**

**Total fund operating expenses**

2022	2021	2020
0.039%	0.041%	0.039%

**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**

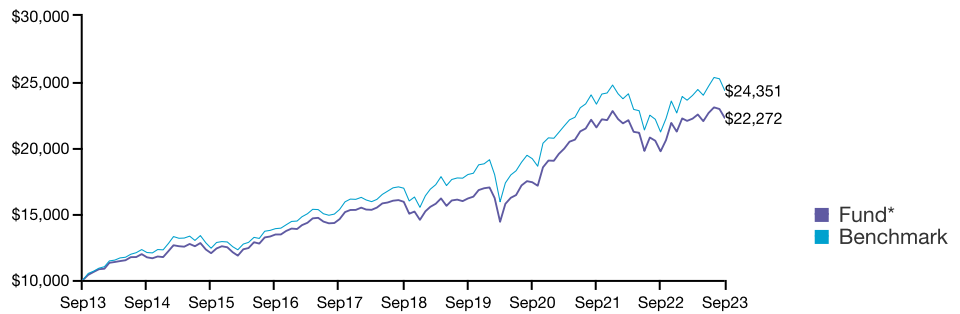
The REALpac/IPD Canada Quarterly Property Fund Index is only published quarterly. As a result, until quarterly data is available, the London Life Real Estate fund managed by GWL Realty Advisors is used as a proxy for illustrative purposes. Once the quarterly data is available the index performance will be updated based on it.

**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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on September 16, 2013 would be worth \$22,272 on September 15, 2023; compared to the benchmark which would be worth \$24,351 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index<sup>1</sup>, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-1.64%	12.83%	1.66%	8.58%	8.33%	6.95%	8.34%
Benchmark	-1.30%	14.82%	2.20%	8.27%	7.87%	7.52%	9.31%

\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	4.89%	-6.86%	19.71%	12.39%	16.45%	-4.92%
Benchmark	7.52%	-8.55%	19.28%	10.47%	21.25%	-3.74%

\* 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 September 30, 2023**

61.1%	Real Estate (GWLRA)	9.5%
29.4%	American Growth (AGF)	9.0%
9.5%	U.S. Core Growth (Mackenzie)	8.5%
	U.S. Disciplined Value (Mackenzie)	8.0%
	Canadian All Cap Growth (Mackenzie)	7.8%
	Canadian Lrg Cap Growth (Mackenzie)	7.8%
	International Opportunity (JPMorgan)	7.2%
	International Equity (Setanta)	5.6%
	Global Small-Mid Cap Equity (Mackenzie)	5.0%
	Mid Cap Canada (Mackenzie)	5.0%
	<b>Total</b>	<b>73.4%</b>

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**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD60**

**Asset category: Lifecycle**

**Fund inception date: November 2017**

**Segregated fund size: \$117.56 million**

**Total fund operating expenses**

2022	2021	2020
0.039%	0.041%	0.039%

**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**

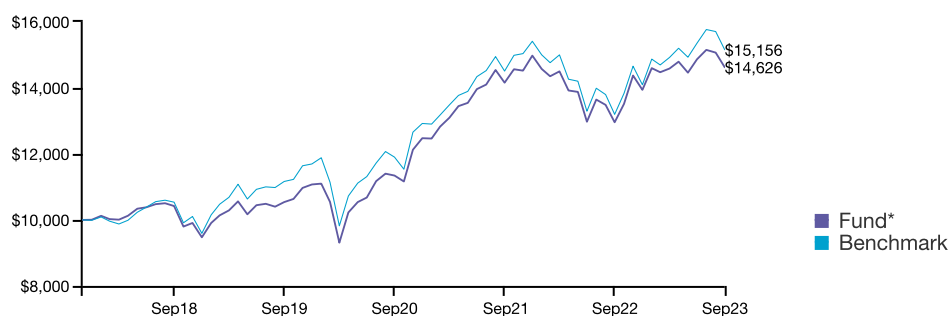
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**Fund objective**

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 September 30, 2023**

This graph shows how a \$10,000 investment in this fund, on November 16, 2017 would be worth \$14,626 on September 15, 2023; compared to the benchmark which would be worth \$15,156 over that time period. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index<sup>1</sup>, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	-1.63%	12.87%	1.64%	8.84%	8.54%	7.01%	n/a
Benchmark	-1.30%	14.82%	2.20%	8.39%	7.94%	7.54%	n/a

\*\* Stated on an annualized basis

**Calendar year returns**

	YTD	2022	2021	2020	2019	2018
Fund*	4.91%	-6.93%	20.06%	12.66%	16.90%	-5.32%
Benchmark	7.52%	-8.55%	19.28%	10.49%	21.92%	-3.96%

\* 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 September 30, 2023**

61.1%	Real Estate (GWLRA)	9.5%
29.4%	American Growth (AGF)	9.0%
9.5%	U.S. Core Growth (Mackenzie)	8.5%
	U.S. Disciplined Value (Mackenzie)	8.0%
	Canadian All Cap Growth (Mackenzie)	7.8%
	Canadian Lrg Cap Growth (Mackenzie)	7.8%
	International Opportunity (JPMorgan)	7.2%
	International Equity (Setanta)	5.6%
	Global Small-Mid Cap Equity (Mackenzie)	5.0%
	Mid Cap Canada (Mackenzie)	5.0%
	<b>Total</b>	<b>73.4%</b>

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**Fund facts**

as at September 30, 2023

**Asset class: Asset allocation**

**Fund code: CAD65**

**Asset category: Lifecycle**

**Fund inception date: August 2023**

**Segregated fund size: \$114.57 thousand**

**Total fund operating expenses**

2022	2021	2020
0.039%	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**

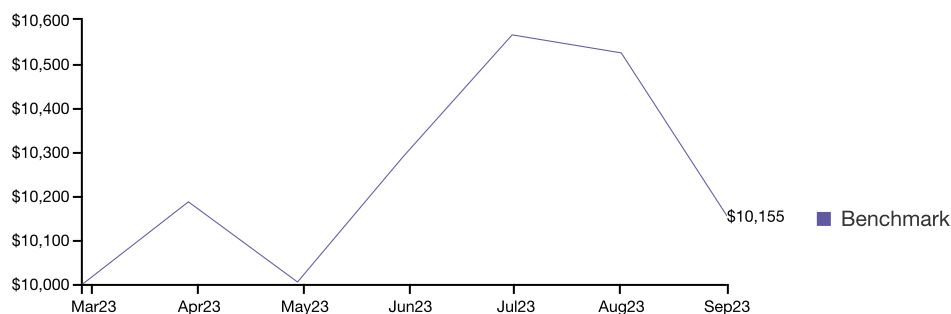
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**Fund objective**

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 September 30, 2023**

This graph shows how a \$10,000 investment in the benchmark, on March 16, 2023 would be worth \$10,155 on September 15, 2023. As this is a new fund, the fund's rate of returns are not yet available. Benchmark: 27.0% S&P/TSX Composite Index, 63.0% MSCI All Country World Index<sup>1</sup>, 10.0% REALpac/IPD Canada Quarterly Property Fund Index



**Compound returns as at September 30, 2023**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark	-1.30%	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 September 30, 2023**

Real Estate (GWLRA)	10.0%
American Growth (AGF)	9.0%
U.S. Core Growth (Mackenzie)	8.5%
U.S. Disciplined Value (Mackenzie)	8.0%
Canadian All Cap Growth (Mackenzie)	7.8%
Canadian Lrg Cap Growth (Mackenzie)	7.8%
International Opportunity (JPMorgan)	7.2%
International Equity (Setanta)	5.6%
Global Small-Mid Cap Equity (Mackenzie)	5.0%
Mid Cap Canada (Mackenzie)	5.0%
<b>Total</b>	<b>73.9%</b>

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<sup>1</sup> The blended returns are calculated by The Canada Life Assurance Company using end of day index level values licensed from MSCI (“MSCI Data”). For the avoidance of doubt, MSCI is not the benchmark “administrator” for, or a “contributor”, “submitter” or “supervised contributor” to, the blended returns, and the MSCI Data is not considered a “contribution” or “submission” in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided “AS IS” without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.