

Fund facts

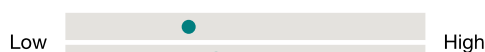
as at September 30, 2022

Asset class: Balanced**Fund code:** S147**Asset category:** Global balanced**Fund inception date:** January 2004**Segregated fund size:** \$268.76 million**Underlying fund:** PH&N Balanced Pension Trust Fund**Underlying fund size:** \$1.65 billion**Total fund operating expenses**

| 2021 | 2020 | 2019 |
|--------|--------|--------|
| 0.073% | 0.043% | 0.043% |

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

[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.

Notes

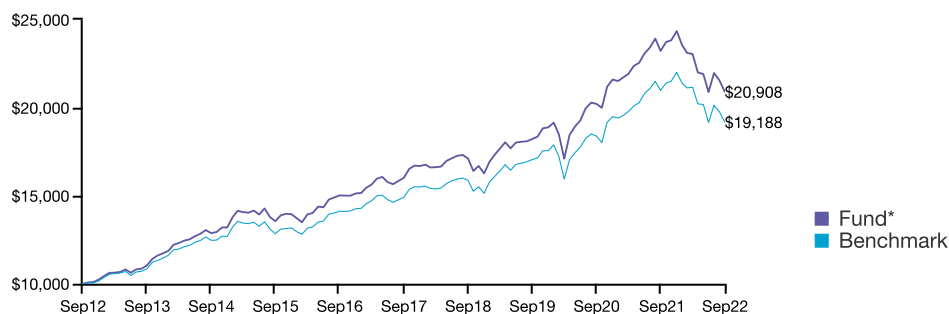
Prior to Q4 2020 the asset category was "Canadian balanced" and the benchmark was: 20% S&P/TSX Capped Composite Index, 36% MSCI World GR CAD, 39% FTSE Canada Universe Bond Index, 1% FTSE Canada 30 Day T-Bill Index, 4% MSCI Emerging Market Index GR CAD

Fund objective

The Fund seeks to achieve income and long-term capital growth by investing primarily in equities and fixed income securities from around the world.

Historical performance as at September 30, 2022

This graph shows how a \$10,000 investment in this fund, on September 16, 2012 would be worth \$20,908 on September 15, 2022 ; compared to the benchmark which would be worth \$19,188 over that time period. Benchmark: 20% S&P/TSX Capped Composite Index, 36% MSCI World Index GR CAD¹, 36% FTSE Canada Universe Bond Index, 1% FTSE Canada 30 Day T-Bill Index, 3% Consumer Price Index + 4% / yr, 4% MSCI Emerging Market Index GR CAD¹

**Compound returns as at September 30, 2022**

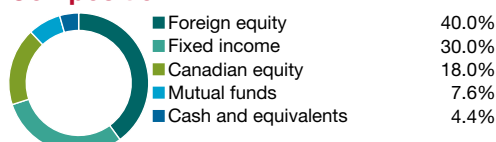
| | 3 mth | 1 year | 2 year** | 3 year** | 4 year** | 5 year** | 10 year** |
|-----------|-------|--------|----------|----------|----------|----------|-----------|
| Fund* | 0.08% | -9.98% | 1.68% | 4.69% | 5.12% | 5.48% | 7.65% |
| Benchmark | 0.10% | -8.57% | 2.13% | 4.01% | 4.84% | 5.18% | 6.73% |

** Stated on an annualized basis

Calendar year returns

| | YTD | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------|---------|--------|--------|--------|--------|--------|
| Fund* | -14.14% | 12.73% | 14.39% | 16.09% | -2.51% | 10.30% |
| Benchmark | -12.82% | 12.88% | 11.04% | 16.01% | -2.29% | 8.65% |

* 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****Bond composition****Top holdings as at September 30, 2022**

| | |
|---|--------------|
| Canadian Core Real Estate Limited Partnership | 4.3% |
| PH&N Small Float Fund | 2.0% |
| Microsoft Corp. | 1.8% |
| UnitedHealth Group Inc. | 1.7% |
| Roche Holding AG Dividend Right Cert | 1.4% |
| Gov. of Canada, 3%, 11/1/2024 | 1.3% |
| Royal Bank of Canada | 1.3% |
| Toronto-Dominion Bank Com New | 1.2% |
| Alphabet Inc. Cl A | 1.2% |
| Amazon.com Inc. | 1.2% |
| Total | 17.4% |

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.

Continued

¹ 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.