

UNIVERSAL LIFE INSURANCE CONSERVATIVE STRATEGY ACCOUNT

This account is linked the performance of the SSQ Conservative Strategy GIF. When you choose this account, you do not acquire an interest in this designated fund or purchase any units or legal interest in any security.

What does this fund invest in?

The fund is invested mainly in Canadian fixed-income securities issued by federal, provincial and municipal governments as well as blue chip companies. It is also invested in the equities of large-cap Canadian, U.S. and international companies.

Quick facts as at September 30, 2018

Name of designated fund	SSQ Conservative Strategy GIF
Date fund created	December 7, 1998
Total asset value	\$111.41 million
Fund managers	Multi-Managers

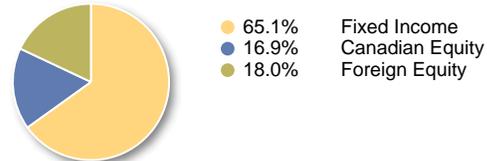
Risk Level

Low	Low to medium	Medium	Medium to high	High
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Top 10 investments as at September 30, 2018

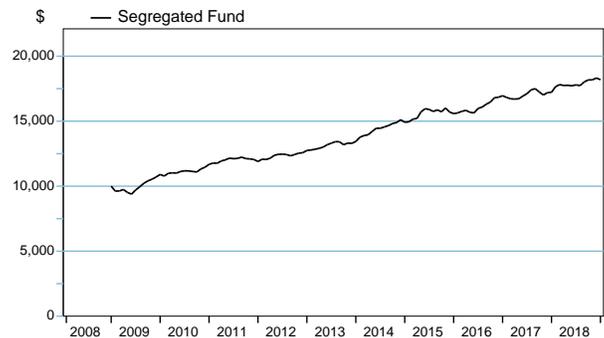
SSQ Fiera Capital Bond Fund	27.60%
AlphaFixe ReturnPlus Fund	27.56%
SSQ Fiera Capital Short Term Bond Fund	10.01%
SSQ Triasima Can. Equity Fund	9.94%
JFL Canadian Value Equity Fund	6.95%
Fiera Capital Global Equity Fund	5.98%
Hexavest All-Country Global Equity Fund	5.96%
SSQ C WorldWide Int. Equity Fund	3.01%
SSQ Hillsdale U.S. Equity Fund	2.99%
Total	100.00%

Asset mix as at September 30, 2018



Growth of a \$10,000 investment

This graph shows how a \$10,000 investment in the SSQ Conservative Strategy GIF would have varied.



Credited return

The interest rate credited to the accumulation fund is 100% of the compounded return of the designated fund, including any dividends and converted into Canadian dollars where applicable, minus the guaranteed annual fees shown in the universal life insurance policy.

Guaranteed annual fees

2.75%

Fund returns (%) as at November 30, 2018

Annual compound returns

Year to date	1 month	3 months	1 year	3 years	5 years	10 years
0.87	1.21	-2.32	0.47	4.34	5.20	6.39

Calendar year returns

2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
6.25	5.46	4.09	9.03	8.09	6.24	1.78	8.27	13.14	-6.17

Past performance is not necessarily indicative of future returns.

Guaranteed annual fees related to a universal life account are not deducted from the fund returns shown.

For credited return and annual fees of other universal life product versions, please refer to the "Investment Options" provision of the policy.