

UNIVERSAL LIFE INSURANCE

INTERNATIONAL EQUITY – MSCI EAFE

SSQ Financial Group

Values in the right place

This account is linked to the performance of the MSCI* (Morgan Stanley Capital International) EAFE Index. When you choose this account, you do not acquire an interest in this index or purchase any units or legal interest in any security.

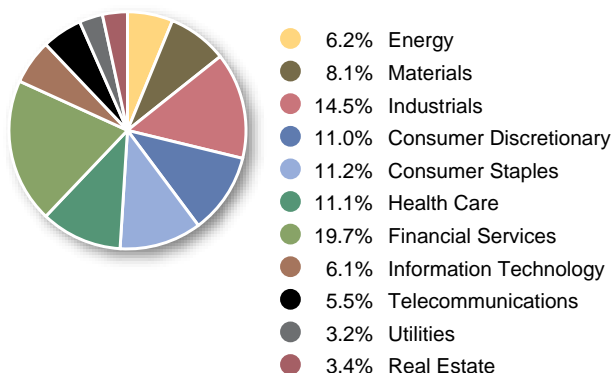
Index account description

The International Equity account reflects the variation of the value of the MSCI* (Morgan Stanley Capital International) EAFE Index. This index is free-float adjusted and is designed to measure developed countries market equity performance. It includes securities from more than 20 developed countries, excluding Canada and the U.S. Stocks are weighted based on market capitalization.

Top 10 investments as at September 30, 2018

Nestlé SA	1.80%
Novartis AG	1.30%
HSBC Holdings PLC	1.21%
Roche Holding AG	1.18%
Royal Dutch Shell PLC, Cl. A	1.09%
Total SA	1.07%
BP PLC	1.06%
Toyota Motor Corp.	0.99%
Royal Dutch Shell PLC, Cl. B	0.91%
SAP SE	0.84%
Total	11.45%

Sector allocation as at September 30, 2018



Credited return

The interest rate credited to the accumulation fund is 100% of the compounded return of the index, 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

3.75%

Index returns (%) as at November 30, 2018

Annual compound returns

Year to date	1 month	3 months	1 year	3 years	5 years	10 years
-3.44	1.14	-5.38	-4.47	4.57	7.08	8.72

Calendar year returns

2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
17.40	-1.93	19.38	4.14	31.57	15.29	-9.57	2.56	12.63	-28.86

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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 guaranteed annual fees of other universal life product versions, please refer to the "Investment Options" provision of the policy.