

This brochure is for Individual Contractholders.  
This Information Folder is not an insurance contract.  
This Information Folder describes benefits that are not guaranteed.  
This Contract is established by the Insurer SSQ, Life Insurance Company Inc.

Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value.

## **INFORMATION FOLDER AND CONTRACT**

*SSQ Guaranteed Investment Funds (Individual Variable Insurance Contracts)  
relating to the Basic, Enhanced and Optimal guarantees.  
SSQ Guaranteed Investments  
SSQ Equity GIAs*

**SSQ** *Financial  
Group*

*Values in the right place*

*In force as of June 5, 2017*

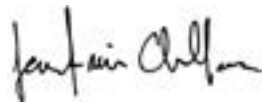


**Investment**

## **CERTIFICATION**

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SSQ, Life Insurance Company Inc. certifies that this Information Folder provides brief and plain disclosure of all material facts relating to individual contracts and their investment vehicles (SSQ Guaranteed Investment Funds, SSQ Guaranteed Investments and SSQ Equity Guaranteed Interest Accounts (SSQ Equity GIAs)) as established by SSQ, Life Insurance Company Inc.



Jean-François Chalifoux  
Chief Executive Officer



Eric Trudel  
Senior Vice-President – Strategy and Product Management



## KEY FACTS

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This summary provides a brief description of the basic things you should know before you apply for this individual variable insurance contract. This summary is not your contract. A detailed description of all the features of individual variable insurance contracts and how they work is contained in this Information Folder and in your contract. Please take the time to review these documents carefully and to discuss any questions or concerns you may have with your advisor.

### **What am I getting?**

This is a contract between you and SSQ, Life Insurance Company Inc. It gives you a choice of investments and guarantees.

You may:

- choose an investment option;
- choose a guarantee;
- name a person to receive the death benefit guarantee;
- choose a registered or non-registered contract;
- receive periodic payments, starting now or later.

The choices you make may have tax implications. They could also affect the guarantees. It is recommended that you consult your advisor to help ensure that you choose the investments that are best for you.

### **The value of your contract may fluctuate up or down subject to the guarantees.**

### **What guarantees are available?**

SSQ offers three guarantee options: the Basic guarantee, the Enhanced guarantee and the Optimal guarantee. Maturity and death benefit guarantees are available. These help protect the capital you invest in the funds. For some guarantees, you can get added protection with the guaranteed reset option. For details please refer to sections 5.2.3, 5.2.4, 5.3.3 and 5.3.4 of this Information Folder.

There is a charge for this protection. For some guarantee options, you will pay additional fees. These fees are described under the heading *How much will it cost?*

Any withdrawals you make will have the effect of reducing guaranteed amounts. For details please refer to section 6.5 of this Information Folder and section III of the Contract.

### **Maturity guarantee**

This guarantee protects the value of your investment for specific dates in the future. If you chose the Basic guarantee, the application date of the maturity guarantee is the date of the annuitant's 100<sup>th</sup> birthday.

If you chose the Enhanced guarantee or the Optimal guarantee, the application date of the maturity guarantee depends on the age of the annuitant at the time the first contribution is made to a fund in the contract:

- If the first contribution is made on or before the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee is the date of the annuitant's 70<sup>th</sup> birthday,
- If the first contribution is made after the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee corresponds to the end of the 15-year period that follows this contribution.

If you have chosen the SSQ Equity Guaranteed Interest Account (GIA), the application date of the maturity guarantee corresponds to the end of the 10-year period following each contribution to the SSQ Equity GIA. Please refer to section XI of this Information Folder.

These dates are explained in section V of this Information Folder.

On these dates, you will receive the greater of:

- the market value of the funds, or
- 75% of all contributions made to the funds.

You can increase the value of this guarantee to 100% by selecting the Optimal guarantee or the SSQ Equity GIA. An extra fee applies.

## **Death benefit guarantee**

This protects the value of your investment if you die. The death benefit will be paid to someone you name.

The death benefit applies if you die before the contract maturity date. If you chose the Basic guarantee, it corresponds to the greater of:

- the market value of the investment, or
- 75% of all contributions made to the funds.

If you chose the Enhanced or the Optimal guarantee or the SSQ Equity GIA, it corresponds to the greater of:

- the market value of the investment, or
- 100% of all contributions made to the funds.

**For more information about how these guarantees work, refer to section V of this Information Folder.**

## **What investments are available?**

You can invest in segregated funds, guaranteed interest accounts (GIAs), daily interest accounts (DIAs) and SSQ Equity guaranteed interest accounts (SSQ Equity GIAs). The maturity and death benefit guarantees only apply to segregated funds and SSQ Equity GIAs.

The segregated funds are described in section IV of this Information Folder and in the *Fund Facts*.

Other than maturity and death benefit guarantees, SSQ, Life Insurance Company Inc. does not guarantee the performance of segregated funds. Therefore, you should carefully consider your tolerance for risk when you select an investment option.

The performance of DIAs and GIAs are guaranteed by SSQ.

## **How much will this cost?**

The type of guarantees, funds and sales charge options you select all affect your costs.

If you invest in funds, you can choose front-load, back-load or no-load sales charge. For details, please refer to section 7.2 of this Information Folder.

Fees and expenses are deducted from the segregated funds. They appear as MERs on the *Fund Facts* for each fund.

If you select the Enhanced or Optimal guarantee, you pay additional fees.

You may be charged separately for certain other specific transactions or requests. These may include withdrawals, short-term transaction, switching funds and changing guarantees.

Refer to section VII of this Information Folder and the *Fund Facts* for each segregated fund for specific information regarding the different fees associated with your contract.

## **What can I do after I purchase this contract?**

Once you have subscribed to this contract, you can carry out any of the following transactions:

### **Transfers**

You may switch from one fund to another. Refer to section 6.6 of this Information Folder for more information.

### **Redemptions**

The contributions you make may be redeemed. However, doing so may affect your guarantees. You may also be required to pay a fee and you may have to pay taxes. Refer to section 6.5 of this Information Folder for more information.

### **Unit purchases**

You can make contributions through lump-sum or regular payments. Refer to section 6.4 of this Information Folder for more information.

### **Resets**

Under the Enhanced and the Optimal guarantees, if the value of your investments goes up, you may reset your maturity guarantee at a higher amount. It may affect the application date of the maturity guarantee. Your death benefit guarantee will be automatically reset every three years until the date of the annuitant's 80<sup>th</sup> birthday. Please refer to sections 5.2.3, 5.2.4, 5.3.3 and 5.3.4 of this Information Folder.

## **Periodic payments**

At a certain time, unless you select another option, SSQ will start making payments to you. Please refer to section IV of your annuity contract for more information.

Certain restrictions and other conditions may apply. Refer to your contract for details about your rights and obligations and discuss any questions you may have with your advisor.

## **What information will I receive about my contract?**

You will receive information from SSQ at least once a year detailing the value of the investments in your contract including a listing of all transactions you have made.

Detailed financial statements for the funds are issued at regular intervals throughout the year and are available upon request.

## **Can I change my mind?**

No problem. You can change your mind about purchasing the contract and decide to:

- cancel the contract,
- cancel any payment you make, or
- change an investment decision you have made.

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell SSQ in writing (by email, fax or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received confirmation. In this case, the right to cancel only applies to the new transaction.

## **Where can I get more information?**

You can contact us toll free at 1-800-391-9299 or by mail at 2515 Laurier Boulevard, P.O. Box 10510, Stn Sainte-Foy, Quebec QC G1V 0A3. Information about our company and the products and services we provide is available on our Web site at [ssq.ca](http://ssq.ca).

For information about handling issues you are unable to resolve with your insurer, you can contact the OmbudService for Life and Health Insurance at 1-800-268-8099 or visit their Web site at [www.olhi.ca](http://www.olhi.ca).

For information about additional protection that is available for all life insurance contractholders, you can contact Assuris, an organization established by the Canadian life insurance industry. Visit [www.assuris.ca](http://www.assuris.ca) for more information.

For information about how to contact the insurance regulator in your province or territory visit the Canadian Council of Insurance Regulators Web site at [www.ccir-ccra.org](http://www.ccir-ccra.org).

In Québec, contact the Information Center of the Autorité des marchés financiers (AMF) at 1-877-525-0337 or at [linformation@lautorite.qc.ca](mailto:linformation@lautorite.qc.ca).



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## **INFORMATION FOLDER**

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## I. INTERPRETATION AND DEFINITIONS

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### 1.1 Interpretation

- All references to “you” and “your” refer to the contractholder of an individual contract.
- In this Information Folder, the use of feminine and masculine is made without any discrimination with regard to gender; one includes the other, unless the meaning is otherwise intended.
- For the purposes of this Information Folder, “SSQ Financial Group,” “SSQ,” and “we” all refer to SSQ, Life Insurance Company Inc.
- The dollar amounts that appear in this Information Folder as well as those allocated to any transactions are in Canadian currency.

### 1.2 Definitions

- **Annuitant:** refers to the physical person upon whose life the annuity and guarantee relative to segregated funds are established and upon whose death the death benefit is payable. The annuitant may be the contractholder or a person designated as such by the contractholder. In the case of a registered plan, the contractholder and the annuitant must be the same person.
- **Beneficiary or Estate:** refers to the person(s) entitled to the amounts payable upon the annuitant’s death. In the case of a LIRA, LIF, PRRIF or LRIF plan, your spouse has rights relative to your death benefits which prevail over those of any other beneficiary or estate subject to applicable pension legislation.
- **Contract:** refers to the individual annuity contract you subscribe to. This contract sets out an investment period. The creation of this annuity contract is realized by the signing of the application form by the parties to the agreement concluded between SSQ and the contractholder, who may act through a legal agent, where applicable. Refer to the contract for details.
- **Contractholder:** refers to the person who subscribes to an individual contract. This person, also referred to as the “investor” or “co-investor”, as the case may be, also becomes a “unitholder” upon having made a contribution to a segregated fund.
- **Contribution (premium):** refers to the amounts the contractholder invests in the SSQ investment vehicles selected by the contractholder, or his mandatary, where applicable. Once these contributions have been invested, according to the instructions given, the contractholder “holds investments” in the investment vehicles selected. Contributions are paid as premiums to SSQ and entitle the contractholder to a claim corresponding to the value of the contract as determined according to the conditions set out in this Information Folder.
- **Financial Highlights:** refers to the financial data that becomes available at the end of the fund’s financial year, e.g. distributions, net value of assets held in the fund, net asset value per unit, number of units outstanding, management expense ratio (MER), and portfolio turnover.
- **Fund Facts:** refers to a disclosure document in respect of an individual variable insurance contract which forms part of the information folder.
- **Financial Security Advisor:** refers to a person authorized by the appropriate provincial or territorial body to act as a financial security advisor or life insurance agent.
- **Guideline:** refers to the Canadian Life and Health Insurance Association Inc. (CLHIA) Guideline G2 on Individual Variable Insurance Contracts Relating to Segregated Funds as amended from time to time and to the Autorité des marchés financiers (AMF) Guideline on Individual Variable Insurance Contracts Relating to Segregated Funds as amended from time to time.
- **Income Tax Act:** refers to the *Income Tax Act* (Canada) and its regulations, as well as any applicable provincial income tax legislation and related regulations.
- **Information Folder:** refers to a disclosure document in respect of an individual variable insurance contract, the particulars of which are described in the Key Facts and the *Fund Facts*.
- **Key Facts:** refers to a disclosure document in respect of an individual variable insurance contract which forms part of the Information Folder.

- **Mandatory:** refers to the “physical” person who is duly authorized to represent the contractholder according to the terms and conditions of the mandate given by the contractholder and whom, for the purpose of carrying out transactions, may act in the contractholder’s name, but only upon this contractholder’s request and according to his instructions. The mandatory is therefore authorized to receive all contributions and to transmit them to SSQ for the purpose of: purchasing, transferring and redeeming transactions, in part or in whole; terminating contracts; reconciling transactions; or proceeding with any other transaction requested by the contractholder. If a back-load sales charge is payable as a result of a transaction carried out by the mandatory, this sales charge option choice is assumed to have been made by the contractholder. The mandatory may be a Financial Security Advisor or, in the case that transactions are made through FundSERV, a dealer or intermediary.
- **Market Value:**
  - For a segregated fund, this refers to the net value of the assets held in the fund, i.e. the value of its assets less the value of its liabilities.
  - For units of a fund held in a contract, this refers to the number of units held in the fund multiplied by its unit value.
  - For SSQ Guaranteed Investments, this refers to the value of the capital plus any interest earned.
  - For SSQ Equity GIAs, this refers to the value of capital plus any interest earned by the GIA investment plus the number of fund units held multiplied by their unit value.
- **Segregated Funds:** refers to funds that are held separately from the insurer’s other assets and in respect of which the non-guaranteed benefits of an individual variable insurance contract are provided.
- **Spouse:** refers to the person defined as the “spouse or common-law partner” under the federal *Income Tax Act*. When it comes to the application of the pension legislation governing a plan, the spouse must also qualify as such under this legislation.
- **Subscription:** refers to the agreement between SSQ and the annuitant, who may act through a mandatory (legal representative), where appropriate, following the signing of the application form.
- **Successor Annuitant:** refers to the person designated as such in writing by the contractholder before the death of the annuitant. If upon the death of the annuitant no successor annuitant has been appointed, in certain circumstances for registered plans, the spouse may decide to become successor annuitant, if he meets the requirements defined in section XIII of this Information Folder.
- **Unit:** refers to the measure of the participation in a segregated fund as well as the corresponding advantages under the individual variable insurance contract related to it.
- **Unit Value:** refers to the value of one unit of a segregated fund. It is therefore the price of a unit of a fund at any given time. The unit value is calculated each valuation day by dividing the total market value of the fund by the total number of units credited to all contracts. The unit value calculation method used is the same for all funds, including funds investing in underlying funds for which the unit value is established for the main fund in accordance with the assets held. Fund unit values are published in the financial section of most major newspapers.
  - The “first unit value” refers to the unit value that is applicable following a purchase, transfer or redemption request. Except for under certain circumstances, the unit value applicable for all transaction requests received by SSQ before 2 p.m. EST on a valuation day is established as the unit value in effect that day. However, SSQ reserves the right, for any transaction request received after 2 p.m. EST on a valuation day or non-valuation day, to apply the unit value as though it had been received on the next valuation day. A valuation day is a calendar day planned for by SSQ, which normally corresponds to the business days the office responsible for administering the funds at SSQ is open.

## II. ABOUT SSQ, LIFE INSURANCE COMPANY INC. AND FUND MANAGEMENT

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### 2.1 Insurer

SSQ, Life Insurance Company Inc., a duly incorporated legal person (company) established in right of the Quebec private act, *Les Services de santé du Québec L.Q. 1991, c. 102*, holds an insurance permit in every province and territory of Canada. It is also referred to as SSQ in this Information Folder, and in its riders, amendments and appendices. The insurer is the grantor of the annuity payments. SSQ's head office is located at:

2525 Laurier Boulevard  
P.O. Box 10500 Station Sainte-Foy  
Quebec QC G1V 4H6

### 2.2 Trustee and Registrar

SSQ is responsible for keeping records of all funds and transfers. SSQ calculates unit values and market values and provides record-keeping and internal accounting services as required by the funds. SSQ carries out purchase, redemption and transfer orders, calculates and manages distributions, as well as providing other general administrative services as required by the funds. A record of the units held by individual unitholders is kept at the fund administration office located at:

2515 Laurier Boulevard  
P.O. Box 10510, Stn Sainte-Foy  
Quebec QC G1V 0A3

### 2.3 Investment Managers

SSQ has entered into agreements with several different investment management firms for services relating to portfolio fund management. SSQ Funds may hold a portfolio of securities or shares of underlying funds managed by these firms. In addition, SSQ reserves the right to appoint other portfolio managers for these funds at any time without prior notice. To know the names of current SSQ Fund managers, please refer to the *Fund Facts*.

### 2.4 Auditors

SSQ's funds are audited by Ernst & Young, a limited liability company. Its Quebec City office is located at:

150 René-Lévesque Blvd, Suite 1200  
Quebec QC G1R 6C6

### 2.5 Conflicts of Interest

SSQ adheres to a code of ethics and integrity that addresses all of its employees and that provides guidelines with regard to conflicts of interest. SSQ also has an Ethics Committee that meets the requirements stipulated in the *Insurance Companies Act*. This committee reports to Quebec's *Autorité des marchés financiers* on an annual basis regarding the compliance of SSQ's officers, managers and employees with the Company's Code of Ethics.

In addition, SSQ requests that all of its external managers adopt and adhere to a code of ethics. SSQ is putting in place procedures to ensure the conformity of its managers' investment policies, the independence of their trustees and the effectiveness of their internal control procedures.



## 2.6 Interest of Management and Others in Material Transactions

With respect to SSQ Funds, the persons or companies mentioned here below hold no major interest, direct or indirect, in any transaction carried out in the last three years that may have had a significant impact on SSQ or any of its subsidiaries.

These persons and companies are as follows:

- i) any SSQ director or senior manager;
- ii) SSQ's principal broker;
- iii) any associate or affiliate of the foregoing persons or companies.

## 2.7 Material Contracts

No material contract concerning SSQ Funds investments has been entered into by SSQ or any of its subsidiaries in the past two years.

## 2.8 Administrative Practices

### 2.8.1 Regular Changes

SSQ may modify its administrative practices from time to time to reflect changes it makes to its guidelines, changing economic conditions or legislative amendments. All dollar amounts stated in this Information Folder are subject to change. The investment objectives of underlying funds may also be modified as long as the changes do not affect the fundamental investment objectives of the principal funds. SSQ reserves the right to modify its fund managers. Contractholders shall receive notification of any change.

### 2.8.2 Fundamental Changes

The changes listed below are considered fundamental changes. You are entitled to specific rights if such changes are made and receive notification at least 60 days prior to the coming into force of any of the following:

- An increase in management fees or in any guarantee fees exceeding the pre-established maximum limits.
- A modification in the fundamental investment objectives of a fund.
- A decrease in the frequency the units of a fund are valued.

The prior notice you receive explains your rights, as indicated below:

- If a similar segregated fund that is not affected by the fundamental change is available, you have the right to transfer the value of your units to it without incurring any fees. The other terms applicable to the individual contract are not modified and it is possible that this option may bring about fiscal impacts that you should consider. A similar fund means a fund with comparable fundamental investment objectives, in the same segregated fund category and with the same or lower guarantee and management fees than that of the original fund;
- If no similar segregated fund is available, you have the right to apply for the redemption of the units held in the segregated fund affected by the fundamental change, without incurring any fees.

In order to be able to exercise your rights, SSQ must receive notice of your decision in writing at least five days prior to the expiry of the above-mentioned 60-day notice.

During this prior notification period, you are not allowed to transfer the value of units to the fund affected by the fundamental change, unless you agree in writing to waive the rights mentioned above.

In the case where SSQ no longer offers a certain type of individual variable insurance contract, any similar contract still in force shall continue to be subject to these rules.

### 2.8.3 Force majeure

Notwithstanding all provisions of the contract, Information Folder, appendices or amendments, SSQ cannot be held liable for damage caused by a force majeure or by a force majeure event, including but not limited to war, insurrection, an act of terrorism, earthquake, energy blackout, strike, lockout, or any other cause that is beyond SSQ's control.

## **2.9 Transaction Requests**

Notwithstanding any provision contained in the contract, the Information Folder, the appendices or riders, SSQ may, at its sole discretion, decide to refuse or suspend any transaction request if it deems an event to be exceptional or abusive.

## **2.10 Closing of a Segregated Fund**

SSQ reserves the right to close one or more of its segregated funds. In such a case, the fundamental change rules set out under section 2.8.2 shall apply.

## **2.11 Right to Rescind**

If you change your mind about the individual contract you have purchased, you may:

- cancel the contract,
- cancel any payment you make, or
- change any investment decision you have made.

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell SSQ in writing (by email, fax or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received confirmation. In this case, the right to cancel only applies to the new transaction.

### III. THE CONTRACT AND PLANS

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#### 3.1 The Nature of the Contract

The individual contract you subscribe to is an annuity contract under the terms of which the investments you make are contributions paid as premiums to SSQ. This entitles you to a claim corresponding to the value of the contract as determined according to the terms and conditions provided for under this Information Folder. This "claim" does not prevent you from being able to make withdrawals, in whole or in part, at your discretion, and you may also make investment choices in conformity with the contract. This contract provides for an investment period; please refer to the contract for details. SSQ reserves the right to limit the number of contracts you may subscribe to.

#### 3.2 Access to the Plans

Your subscription to an individual contract established by SSQ gives you access to SSQ Segregated Funds as well as DIAs, GIAs, Laddered GIAs, and SSQ Equity GIAs. To be able to invest in these financial products, you must first choose from eight different types of plans for registered or non-registered savings. These plans allow you to make contributions to the different financial vehicles offered by SSQ. This Information Folder deals mainly with individual variable insurance contracts relating to SSQ Segregated Funds. However, one section deals with the provisions applicable to DIAs, GIAs, Laddered GIAs and SSQ Equity GIAs. There is a maximum age to subscribe. Please refer to section 6.4.

#### 3.3 Types of Plans

The individual plans SSQ offers include the following:

- SSQ Retirement Savings Plan (SSQ RSP)
- SSQ Locked-In Retirement Account (SSQ LIRA)
- SSQ Non-Registered Savings Plan (SSQ NRSP)
- SSQ Tax-Free Savings Account (SSQ TFSA)
- SSQ Retirement Income Fund (SSQ RIF)
- SSQ Life Income Fund (SSQ LIF)
- SSQ Prescribed Registered Retirement Income Fund (SSQ PRRIF)
- SSQ Locked-In Retirement Income Fund (SSQ LRIF)

The SSQ Retirement Savings Plan (SSQ RSP) is a plan that is established as a retirement savings plan for tax purposes and is registered as such with tax authorities.

The SSQ Tax-Free Savings Account (SSQ TFSA) is a tax-free savings account registered with the tax authorities.

The SSQ Locked-In Retirement Account (SSQ LIRA) is a plan that is established as a retirement savings plan for tax purposes and is registered as such with tax authorities. It is subject to legal restrictions relative to death benefits, payments and the annuities it may provide.

The SSQ Non-Registered Savings Plan (SSQ NRSP) is a savings plan that is not registered with tax authorities.

The SSQ Tax-Free Savings Account (SSQ TFSA) is a tax-free savings account registered with the tax authorities.

The SSQ Retirement Income Fund (SSQ RIF) is a plan that is established as a retirement income fund for tax purposes and registered as such with tax authorities. It is subject to legal restrictions regarding the minimum annual payment amount as of the year following its establishment.

The SSQ Life Income Fund (SSQ LIF) is a plan that is established as a retirement income fund for tax purposes and registered as such with tax authorities. It is subject to restrictions regarding minimum annual payment amounts as of the year following its establishment as well as legal restrictions relative to death benefits, annuities and maximum annual payment amounts it may provide.

The SSQ Prescribed Registered Retirement Income Fund (SSQ PRRIF) is a plan that is established as a retirement income fund for tax purposes and registered as such with tax authorities. It is subject to restrictions regarding minimum annual payment amounts as of the year following its establishment as well as legal restrictions relative to death benefits and the annuities it may provide.

The SSQ Locked-In Retirement Income Fund (SSQ LRIF) is a plan that is established as a retirement income fund for tax purposes and registered as such with tax authorities. It is subject to restrictions regarding minimum annual payment amounts as of the year following its establishment as well as legal restrictions relative to death benefits, annuities and maximum annual payment amounts it may provide.

## **IV. INTRODUCING THE SSQ FAMILY OF GUARANTEED INVESTMENT FUNDS**

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A segregated fund consists of a pool of capital held separately from an insurer's other assets, which is managed by professionals and invested in a variety of different securities. When you purchase units of a particular fund, your individual variable insurance contract gives you the advantages associated with that fund's diversified investment portfolio. SSQ makes the segregated SSQ Guaranteed Investment Funds (GIFs) that appear in the *Fund Facts* available to you. SSQ reserves the right to, at any time, restrict or to no longer accept fund unit purchases, to close down a fund or to change a fund manager. Some SSQ Guaranteed Investment Funds are not offered in all guarantee options. Refer to the *Fund Facts* of each segregated fund for details about that fund. In addition, SSQ also reserves the right to merge funds. In such a case, you receive prior notification of at least 60 days, providing details of the change and explaining your rights.

Any change that is made to the fundamental investment objective of a fund is considered to be a fundamental change. The provisions established for fundamental changes shall apply as set out under section 2.8 "Administrative Practices." For more details about SSQ Guaranteed Investment Funds, please refer to the *Fund Facts*.

A description of the investment policy, including the fundamental investment objectives and strategies, for each SSQ Fund is available upon request. Please contact SSQ Client Services at 1 888 391-9299.

Some SSQ Guaranteed Investment Funds may hold units from underlying funds. It is important to note that the individual variable insurance contract is issued by the insurer and the contractholder purchases an insurance contract. In this sense, the contractholder is not a unitholder of the underlying fund. The fundamental investment objectives of the underlying fund may not be changed without the approval of the unitholders of the underlying fund, and once such approval is obtained, the contractholders of the associated segregated funds are given notice of such change.

The underlying funds are managed by multiple management firms chosen by SSQ and may be modified at any time without prior notice.

Please refer to the *Fund Facts* of each available fund for details about underlying funds. Information, financial statements and investment policies concerning underlying funds are provided upon request, when they are available.

In order to meet your specific needs, SSQ recommends that you consult your financial security advisor who will be able to help guide you to the funds best suited to your investment objectives.

## V. BENEFITS GUARANTEED FOR THE VARIABLE CAPITAL PORTION OF INDIVIDUAL CONTRACTS

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SSQ offers a guarantee relative to the contributions the contractholder makes to SSQ Funds. This guarantee ensures that the contractholder holds a minimum given percentage of contributions upon the maturity of the guarantee and upon the death of the annuitant. The guarantee described herein does not concern fund returns, which are not guaranteed.

At the time of subscription to a contract, the application date of the maturity guarantee is determined and the contractholder must choose a guarantee option for present or future contributions to segregated funds.

SSQ offers three guarantee options: the Basic guarantee, the Enhanced guarantee and the Optimal guarantee. All three of these options provide for a guaranteed value upon maturity and a guaranteed value upon death. The Basic guarantee option is currently offered at no additional charge to you. In the case where no guarantee option has been chosen, the Basic guarantee option shall apply by default. The Enhanced and Optimal guarantee options are available for an additional fee. Please refer to section 7.1.3 "Guarantee Fees" for fee details. The SSQ Equity GIA is available for an additional fee. Refer to section XI of this Information Folder for details.

SSQ reserves the right to add a new guarantee option, to make changes to a guarantee option or to stop offering a guarantee option. Contractholders shall receive adequate notification of any such change.

SSQ reserves the right to refuse the Enhanced or the Optimal guarantee option if the information required to allocate this guarantee is incomplete. Guarantees become lapsed upon the termination or cancellation of your contract or upon the redemption of all SSQ Fund units held in the contract.

SSQ may require proof that it deems sufficient to confirm the date of birth of the annuitant in order to establish the application date of the maturity guarantee. In case of a discrepancy between the date of birth provided at the time of your contract subscription and the date of birth confirmed by such sufficient proof, SSQ reserves the right to re-establish the guarantee application date as well as the amounts guaranteed.

For all guarantee options and for the SSQ Equity GIA, the guarantee application date used to calculate the guaranteed death value is the date that SSQ has been notified of the death of the annuitant. However, the date used to determine the percentage of the guarantee applicable is the actual date of the annuitant's death. Notwithstanding all other contract provisions, no benefit is payable upon the death of the annuitant if a successor annuitant has been designated, or if the spouse agrees to become successor annuitant; in that case, the guarantee application date upon death is the date SSQ has been notified of the death of the successor annuitant. At the guarantee application date upon death, SSQ shall apply the guarantee. The contract terminates and no other guarantee is applicable for this contract.

Each guarantee option has two guaranteed values: a guaranteed value upon maturity and a guaranteed value upon death.

### 5.1 Basic guarantee: 75% upon maturity and 75% upon death (75% - 75%)

#### 5.1.1 Guarantee Application Date

##### Upon maturity

The application date of the maturity guarantee for the Basic option is the date of the annuitant's **100<sup>th</sup>** birthday.

*For LIRAs and LIFs in Newfoundland and Labrador, the application date of the maturity guarantee for the Basic option is the date of the annuitant's 80<sup>th</sup> birthday.*

#### 5.1.2 Calculation of Guaranteed Values

The guaranteed value upon **maturity** for the Basic option is **75%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4).

The guaranteed value upon **death** for the Basic option is **75%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4).

Details about calculating guaranteed values, application of the guarantee and guarantee change (sections 5.4 to 5.6) are applicable.

## 5.2 Enhanced guarantee: 75% upon maturity and 100% upon death (75% - 100%)

### 5.2.1 Guarantee Application Date

#### Upon maturity

The application date of the maturity guarantee for the Enhanced option depends on the age of the annuitant at the time the first contribution is made to a fund in the contract:

- If the first contribution is made on or before the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee is the date of the annuitant's 70<sup>th</sup> birthday;
- If the first contribution is made after the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee corresponds to the end of the 15-year period that follows this contribution.

The application date of the maturity guarantee is established separately for each contract. It is established based on the date of the first contribution to a fund. Subsequent contributions made to the same contract do not affect the application date.

### 5.2.2 Calculation of Guaranteed Values

The guaranteed value upon **maturity** for the Enhanced option is **75%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4).

The guaranteed value upon **death** for the Enhanced option is **100%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4).

### 5.2.3 Guaranteed Value Upon Maturity Reset

It is possible to reset the maturity guarantee value twice per calendar year, provided a request is made using the appropriate form, until the date of the annuitant's 85<sup>th</sup> birthday (*for LIRAs and LIFs in Newfoundland and Labrador, until the date of the annuitant's 65<sup>th</sup> birthday*). This reset feature establishes the value guaranteed upon maturity at 75% of the market value in force at the time of the reset, provided this value exceeds the value guaranteed upon maturity. 75% of subsequent contributions will be added to this value (adjusted according to the provisions set out under section 5.4).

This reset does not affect the guaranteed value upon death.

The application date of the maturity guarantee is recalculated based on the provisions of the first maturity date (see section 5.2.1).

### 5.2.4 Guaranteed Value Upon Death Reset

The guaranteed value upon death is reset automatically once every 3 years, on the anniversary date of the initial fund contribution. Resets continue to be made until the year in which the annuitant reaches age 80. A final reset is made on the date of the annuitant's 80<sup>th</sup> birthday.

This reset feature establishes the value guaranteed upon death at the total market value of all funds held in the contract in force at the time of the reset, provided it exceeds the guaranteed value upon death in the contract. Therefore, the reset can only increase the guaranteed value upon death or have no effect.

The guaranteed value upon maturity is not affected by this reset.

Details about calculating guaranteed values, application of the guarantee, guarantee change and new guarantee period (sections 5.4 to 5.7) are applicable.

## 5.3 Optimal guarantee: 100% upon maturity and 100% upon death (100% - 100%)

### 5.3.1 Guarantee Application Date

#### Upon maturity

The application date of the maturity guarantee for the Optimal option depends on the age of the annuitant at the time the first contribution is made to a fund in the contract:

- If the first contribution is made on or before the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee is the date of the annuitant's 70<sup>th</sup> birthday;
- If the first contribution is made after the annuitant's 55<sup>th</sup> birthday, the application date of the maturity guarantee corresponds to the end of the 15-year period that follows this contribution.

The application date of the maturity guarantee is established separately for each contract. It is established based on the date of the first contribution to a fund. Subsequent contributions made to the same contract do not affect the application date.

### 5.3.2 Calculation of Guaranteed Values

The guaranteed value upon **maturity** for the Optimal option is equal to:

- i) **100%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4), for the entire period coming before the 15 years preceding the planned maturity of the guarantee, plus
- ii) **100%** of all contributions made to funds on the first day of the new guarantee period in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4), or any other renewed fund contributions, plus
- iii) **75%** of all contributions made to funds in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4), at any other time, namely, during the 15 years preceding the planned maturity of the guarantee.

The guaranteed value upon **death** for the Optimal option is **100%** of all contributions to funds made in your contract for this guarantee option (adjusted according to the provisions set out in section 5.4).

### 5.3.3 Guaranteed Value Upon Maturity Reset

It is possible to reset the maturity guarantee value twice per calendar year, provided a request is made using the appropriate form, until the date of the annuitant's 85<sup>th</sup> birthday (*for LIRAs and LIFs in Newfoundland and Labrador, until the date of the annuitant's 65<sup>th</sup> birthday*). This reset feature establishes the value guaranteed upon maturity at the market value in force at the time of the reset, provided it exceeds the value guaranteed upon maturity. Subsequent contributions will be added to this value (adjusted according to the provisions set out under section 5.4).

This reset does not affect the guaranteed value upon death.

The application date of the maturity guarantee is recalculated based on the provisions of the first maturity date (see section 5.3.1).

### 5.3.4 Guaranteed Value Upon Death Reset

The guaranteed value upon death is reset automatically once every 3 years, on the anniversary date of the initial fund contribution. Resets continue to be made until the year in which the annuitant reaches age 80. A final reset is made on the date of the annuitant's 80<sup>th</sup> birthday.

This reset feature establishes the value guaranteed upon death at the total market value of all funds held in the contract in force at the time of the reset, provided it exceeds the guaranteed value upon death in the contract. Therefore, the reset can only increase the guaranteed value upon death or have no effect.

The guaranteed value upon maturity is not affected by this reset.

[Details about calculating guaranteed values, application of the guarantee, guarantee change and new guarantee period \(sections 5.4 to 5.7\) are applicable.](#)

## 5.4 Details about Calculating Guaranteed Values

### Reinvested distributed income from funds

Income from funds amounts (such as described in section VIII "Income from your SSQ Guaranteed Investment Fund Unit Investment") that have been distributed and reinvested, where applicable, do not increase the guaranteed values.

### Redemption of units and external transfers

The guaranteed values are reduced by those associated with the redeemed units. They are calculated for the units of all funds according to the ratio of the market values of the redeemed units to the overall units of the funds in the contract.

Income from funds (such as described in section VIII "Income from your SSQ Fund Unit Investment") that have been paid to you in cash are considered redemptions.

Fees for a transfer to another financial institution, a transfer to a Lifelong Learning Plan (LLP) or a Home Buyers' Plan (HBP), purchase cancellations due to non-sufficient funds, inactive contracts, for any payment not honoured or other fees charged to you are considered unit redemptions. When applicable, unit redemptions made to settle guarantee fees or management fees do not reduce the guaranteed values.



Transfers within the same contract

Transfers of the value of units between SSQ Funds within the same contract do not have any impact on their guarantee. Therefore, their guarantee features (including, among other things, the application date and the guaranteed values) are fully maintained.

Transfers from one contract to another

The allowable transfers of the value of units from one contract to another are considered as redemptions in the original contract and as new contributions in the contract the units are transferred to. SSQ may enhance these rules at any time. Please refer to the administrative rules in force for more details.

**5.5 Application of the Guarantee**

In the event that, on the application date of the maturity guarantee, the applicable guaranteed value is greater than the sum of the market values of the funds held in the contract, SSQ credits you an amount equal to the difference between these two values in the form of fund units. The fund units are purchased in the same proportion as in the contract with the no-load sales charge option.

At the application date of the death guarantee, SSQ deposits in a Daily Interest Account the value of units held in the contract. In addition, if the guaranteed value applicable upon death is greater than the sum of the market values of the funds held in the contract, SSQ deposits an amount equal to the difference between those two values in that same account.

**5.6 Guarantee Change**

You are allowed to request a change of guarantee between the three options (Basic, Enhanced and Optimal) once per 12-month period. In such case, as a result of the change, a new guarantee will begin with an initial contribution amount corresponding to the market value. The guaranteed values are recalculated in accordance with the provisions of the guarantee option chosen (see section 5.1.2, 5.2.2 or 5.3.2, as applicable). The application date of the maturity guarantee will be set according to the provisions of the guarantee option chosen (see section 5.1.1, 5.2.1 or 5.3.1, as applicable).

**5.7 New Guarantee Period (not applicable for the Basic guarantee)**

Upon reaching the guarantee maturity, unless indicated otherwise by you or by SSQ, a new guarantee period begins, according to the terms and conditions in effect for your contract on that date. The new application date of the maturity guarantee for these units corresponds to the end of the 15-year period following this maturity.

As long as the guarantee option is still available, when you begin a new guarantee period following a guarantee reaching maturity, the market value of the funds on that date, including payment for the guarantee application made by SSQ, where applicable, shall constitute, for the purposes of the guarantee upon maturity, the initial contribution to which are added all subsequent fund contributions made to your contract for this guarantee option (adjusted according to the provisions set out under section 5.4). At the time of any new guarantee period, as long as the same guarantee option exists, the guaranteed value upon death does not take into account the market value considered for the application of the maturity guarantee and the payment for the guarantee application made by SSQ, where applicable.

If you do not wish to start a new guarantee period, you must notify SSQ in writing, at least 30 (thirty) days before the maturity date of the guarantee, stating your instructions with regard to the units reaching maturity, indicating that you wish to exercise your option to purchase another product or to redeem the units, subject to applicable tax and pension laws.

In the case where the guarantee options are no longer available on the maturity date, SSQ is obliged to notify you at least 60 days prior to this date to inform you of the options available to you.

**5.8 SSQ Equity GIA Guarantee**

The guarantee for the portion invested in segregated funds of an SSQ Equity GIA is **100%** guaranteed upon maturity and **100%** guaranteed upon death. Please refer to section 7.1.3 "Guarantee Fees" for details about the fees associated with the SSQ Equity GIA guarantee.

**5.8.1 Guarantee Application Date**Upon Maturity

The application date of the maturity guarantee corresponds to the end of the 10-year period following each contribution to an SSQ Equity GIA.

The application date of the maturity guarantee is established separately for each contribution. So, subsequent contributions have their own application date.

### 5.8.2 Calculation of Guaranteed Values

The guaranteed value upon **maturity** of the SSQ Equity GIA is equal to **100%** of all contributions made to funds in your contract for this guarantee (adjusted according to the provisions set out in section 5.4).

The guaranteed value upon **death** is equal to **100%** of all contributions made to funds in your contract for this guarantee (adjusted according to the provisions set out in section 5.4).

Details about calculating guaranteed values and application of the guarantee (sections 5.4 and 5.5) are applicable.

### 5.8.3 Guaranteed Value Reset

No resets are applicable for the SSQ Equity GIA guarantee.

### 5.8.4 New Guarantee Period for SSQ Equity GIAs

As long as the guarantee option is still available, upon maturity of the SSQ Equity GIA, if the age limit mentioned in Section XI has not been reached, and unless indicated otherwise by you, a new guarantee period begins for a 10-year term, according to the same terms and conditions as the original SSQ Equity GIA. The proportion between SSQ funds and GIA is re-established in the same proportion selected at the time of purchase. The allocation between the different SSQ Guaranteed Investment Funds is maintained.

## VI. PROCESSING OF SSQ GUARANTEED INVESTMENT FUND UNIT TRANSACTIONS

### 6.1 SSQ Guaranteed Investment Fund Valuation

SSQ establishes the market value of its funds on each valuation day, that is on each calendar day planned for by SSQ, which normally corresponds to the days the office responsible for administering the funds at SSQ is open. This market value is determined by using, whenever possible, the most recent quotations known at the time of valuation, which is usually around 4 p.m. EST. Recognized security brokers supply the market value of shares, bonds, debentures and other over-the-counter instruments. Short-term notes are evaluated at the current price. The valuation of bonds, debentures and short-term notes includes accrued interest. All portions of assets from units in other funds are determined by using the most recent known value of the units in these funds at the time of valuation. In other cases, SSQ determines a fair market value.

### 6.2 SSQ Guaranteed Investment Fund Unit Valuation

Each segregated fund is divided into equal-value units. When you make a contribution to a fund, SSQ credits you fund units. There are no restrictions on contribution amounts, except for those stipulated in the *Income Tax Act* for registered plans.

The price of a segregated fund unit corresponds to its unit value. In the case of the SSQ Money Market Fund, SSQ attempts to maintain the unit value at \$10.

The unit value is calculated each valuation day by dividing the total market value of the fund by the total number of units credited to all contracts.

The unit value calculation method is the same for all funds, including funds investing in underlying funds for which the unit value is established for the main fund in accordance with the assets held.

Fund unit values are published in the financial section of most major newspapers.

FORMULA AND EXAMPLE OF FUND UNIT VALUE CALCULATION						
Market Value						
Fund Assets	less	Fund Liabilities	divided by	Outstanding Units	equals	Unit Value
(\$100 M)	-	\$10 M)	÷	9 M	=	\$10

### 6.3 Processing of SSQ Guaranteed Investment Fund Unit Transaction Requests

You may purchase and redeem units or transfer the value of SSQ Segregated Fund units through an authorized Financial Security Advisor by completing the appropriate form. If you do not know an authorized advisor, contact SSQ Client Services at 1-888-391-9299.

The advisor will forward your purchase, redemption or transfer request to our offices located at:

2515 Laurier Boulevard  
P.O. Box 10510, Stn Sainte-Foy  
Quebec QC G1V 0A3

Except for under certain circumstances, transaction requests are processed in the following manner: any transaction request received by SSQ before 2 p.m. EST on a valuation day is established at the unit value in effect that day. However, SSQ reserves the right, for any transaction request received after 2 p.m. EST on a valuation day or non-valuation day, to apply the unit value established on the valuation day following the actual day of receipt of the request.

### 6.4 SSQ Guaranteed Investment Fund Unit Purchases

The contributions you make in relation to individual variable insurance contracts are used to purchase units of the SSQ Guaranteed Investment Funds of your choice. The number of units you receive corresponds to the contribution amount divided by the first unit value calculated following the purchase. Depending on the sales charge option chosen, it is possible that a front-load sales charge not exceeding 5% is deducted from the contribution amount.

Contributions may be made up to the maximum age restriction, as indicated in the table below.

	Basic guarantee	Enhanced guarantee	Optimal guarantee
<b>Latest age to subscribe*</b>			
NRSP - TFSA - RRIF - LIF - PRRIF - LRIF	age 90	age 75	age 85
RRSP - LIRA	age 71**	age 71**	age 71**
LIRA - LIF Newfoundland and Labrador	age 70	age 65	age 65
<b>Latest age to make contributions *</b>			
NRSP - TFSA - RRIF - LIF - PRRIF - LRIF	age 100	age 75	age 100
RRSP - LIRA	age 71**	age 71**	age 71**
LIRA - LIF Newfoundland and Labrador	age 80	age 75	age 80
<b>Latest age to own*</b>			
NRSP - TFSA - RRIF - LIF - PRRIF - LRIF	age 100	age 100	age 100
RRSP - LIRA	age 71**	age 71**	age 71**
LIRA - LIF Newfoundland and Labrador	age 80	age 80	age 80

\* Until the day the annuitant reaches the indicated age, according to legislation in force on the date this document is printed.

\*\* Until December 31 of the year the annuitant reaches the indicated age.

SSQ reserves the right to refuse any contribution, in whole or in part. The decision to accept or refuse a contribution is made within two days of receipt of the contribution by SSQ. If a contribution is refused, you are immediately reimbursed the full amount received by SSQ without any fee or interest. No unit purchases are accepted during a suspension of redemption rights, as described in section 6.5 "SSQ Guaranteed Investment Fund Unit Redemptions."

SSQ reserves the right to establish a maximum contribution amount from time to time.

#### 6.4.1 Lump-Sum Purchases

Lump-sum contributions must be of a value of at least \$400. SSQ reserves the right to change this minimum requirement at any time.

#### 6.4.2 Pre-authorized Purchase Program (PPP)

If you wish to make regular contributions to funds, you can apply for the Pre-authorized Purchase Program (PPP) that permits automatic direct withdrawals from your bank or trust account. You select the withdrawal amount desired and how the amounts are to be allocated to fund(s). You have a choice of the following withdrawal frequencies:

- i) Weekly
- ii) Bi-weekly (every two weeks)
- iii) Monthly
- iv) Bi-monthly (every two months)
- v) Quarterly
- vi) Semi-annually
- vii) Annually

The PPP is available only through direct withdrawals taken from your bank or trust account.

The minimum withdrawal amount is set at \$40 per contribution per fund. SSQ reserves the right to change this minimum and the parameters of the PPP at any time by amending its administrative rules. You can adhere to the PPP for as long as you want and you may modify or cancel it at any time at no extra charge by providing the SSQ Fund Administration Office with 30-day advance written notice.

Use of this PPP does not require any additional fees. However, you are required to pay a commission for each contribution with the front-load sales charge option, and redemption fees may be payable at the time of redemption of units that were purchased under the back-load sales charge option.

#### **6.4.3 Sales Charge Options**

SSQ Segregated Funds offer a choice of three sales charge options: front-load, back-load and no-load. For details, refer to section VII "Fees Related to your Investment in SSQ Guaranteed Investment Fund Units."

Your purchase shall automatically be considered to fall under the no-load sales charge option, unless you or your mandatary notifies SSQ otherwise at the time of purchase.

SSQ reserves the right to limit the availability of sales charge options.

#### **6.4.4 Purchase Payments**

If SSQ is unable to cash your cheque or any other negotiable instrument, your purchase request shall be cancelled, resulting in the redemption of the units involved in the transaction. If the redemption value is higher than the purchase value, the difference shall be allocated to the appropriate fund for the benefit of the whole fund. If the redemption value is below the purchase value, you owe the difference to the fund. In any case, fees are charged as set out in section VII "Fees Related to your Investment in SSQ Guaranteed Investment Fund Units."

### **6.5 SSQ Guaranteed Investment Fund Unit Redemptions**

Subject to the provisions set out under applicable legislation, you may redeem your SSQ Guaranteed Investment Fund units, in whole or in part, except when normal trading has been suspended on any stock exchange or market where more than 50% of the securities of the fund are registered or negotiated, or when units in an underlying fund cannot be transacted. Additional restrictions apply for redemptions from LIRAs, LIFs and LRIFs. You must specify the sales charge option of the redeemed SSQ Guaranteed Investment Fund (s) in the redemption request. If the request for fund redemption exceeds 10% of the units in the fund on a given valuation day, SSQ reserves the right to limit the redemption of units to 10% of their number in force on each valuation day. Redemption requests are subsequently processed according to their order of reception at SSQ. The redeemed units are considered to be a disposition under the meaning intended under the *Income Tax Act*.

When redeeming units for, among other reasons, a transfer to another financial institution or conversion of the value of the plan to an annuity, whether it be upon your own initiative or in order to comply with the contract or with applicable legislation, only those amounts for which the guarantee has reached maturity at the time of redemption are subject to application of the guarantee. If this is not the case, the guaranteed values of these units shall terminate, as explained under section 5.4 "Details about Calculating Guaranteed Values."

#### **6.5.1 Processing Your Request**

For your protection, the redemption request must bear your signature or that of your mandatary, where applicable. The redemption value of your duly completed redemption request is transmitted to you either by a cheque mailed to the address specified in your contract or to the office of your mandatary, or by direct deposit into the bank or trust account that you have designated to SSQ.

#### **6.5.2 Redemption Value**

The number of units redeemed from the fund corresponds to the amount of the redemption divided by the unit value established on the valuation day in question. Fees (as explained under section 7.2 "Fees Charged to Contractholders") and tax deductions may be subtracted, where applicable.

#### **6.5.3 Minimum Redemption Amount**

The redemption request must be for a minimum amount worth at least \$100 of fund units. If following a redemption transaction, the market value of the units held in the fund is less than \$500, then the request is considered to be for all units, unless the plan is established as an RRRIF, LIF, PRRIF or LRIF. SSQ reserves the right to change these minimum requirements at any time.

#### 6.5.4 Pre-authorized Redemption Program (PRP) (for RRIF, LIF, PRRIF, LRIF, NRSP and TFSA plans)

You may receive periodic payments from an SSQ Guaranteed Investment Fund, provided the overall value of SSQ Guaranteed Investment Fund units in your contract is at least \$5,000. If not, we shall proceed with a lump-sum payment or other provision that you have agreed to with SSQ. You determine the redemption amount, which must be a minimum of at least \$100 as well as the redemption frequency as follows:

- i) Weekly
- ii) Bi-weekly (every two weeks)
- iii) Monthly
- iv) Bi-monthly (every two months)
- v) Quarterly
- vi) Semi-annually
- vii) Annually

The PRP is available only through direct deposit into your bank or trust account.

When you request a redemption or transfer, you must ensure that a sufficient balance is maintained in each fund to ensure that the planned redemptions can be made relative to the PRP. If not, the redemption requested is not carried out and you must provide us with instructions in order so that we may proceed with the transaction.

Redemption fees may be payable when there is a redemption of fund units with back-load sales charge option.

SSQ reserves the right to change, at any time, the minimum amounts and parameters of the PRP.

#### 6.5.5 Redemption Fees

If you chose the back-load sales charge option at the time of purchase of your units, redemption fees are only applicable if the redemption occurs within six (6) years of the date of purchase. Redemption fees are expressed as a percentage of the market value of the fund units redeemed, decrease over time and vary as described in section VII "Fees Related to your Investment in SSQ Guaranteed Investment Fund Units." No redemption fees are charged if the redemption occurs following the death of an annuitant under age 80. However, except for the SSQ Equity GIA, if the death of the annuitant occurs within 90 (ninety) days following the date of the contribution, SSQ reserves the right to charge applicable back-load sales charges. SSQ may require documents that it deems necessary for a proper analysis of the case file. SSQ charges back-load sales charges if the redemption occurs following the death of the annuitant when the annuitant is over age 80.

There are no redemption fees for any other sales charge option chosen at the time of purchase.

In addition, an exemption for back-load sales charges may be accorded up to a certain maximum as indicated in sections 6.5.6 and 6.5.7.

These provisions also apply to segregated fund units purchased in relation to an SSQ Equity GIA.

#### 6.5.6 Exemption of Redemption Fees Applicable to RRSP, LIRA, NRSP and TFSA Plans

For each segregated fund, you are entitled to an exemption of redemption fees relative to units purchased with the back-load sales charge option for redemptions worth up to 10% of the market value of the fund units with the back-load sales charge option, calculated as at December 31 of the previous year, plus 10% of the market value, at the time of purchase, of the units with the back-load sales charge option that you have purchased during the current calendar year, provided that the redemption request is received at SSQ offices before December 15 of the year in question.

If you transfer, in whole or in part, the value of your units from one SSQ Guaranteed Investment Fund to another SSQ Guaranteed Investment Fund, the unused portion of the exemption assigned to the units whose value was transferred is also transferred pro rata.

This right is not cumulative and may not be transferred to a later calendar year if a portion of the exemption is not used during a given calendar year.

This exemption does not apply to the redemption of an SSQ Equity GIA.

### 6.5.7 Exemption of Redemption Fees Applicable to RRIF, LIF, PRRIF and LRIF Plans

For each segregated fund, you are entitled to an exemption of redemption fees relative to units purchased with the back-load sales charge option for redemptions worth up to 20% of the market value of the fund units with the back-load sales charge option, calculated as at December 31 of the previous year, plus 20% of the market value, at the time of purchase, of the fund units with the back-load sales charge option that you have purchased during the current calendar year.

If you transfer, in whole or in part, the value of your units from one SSQ Guaranteed Investment Fund to another SSQ Guaranteed Investment Fund, the unused portion of the exemption assigned to the units whose value was transferred is also transferred pro rata.

This right is not cumulative and may not be transferred to a later calendar year if a portion of the exemption is not used during a given calendar year.

### 6.5.8 Sequence of Unit Redemptions

For units in a SSQ Guaranteed Investment Fund purchased with any sales charge option, the units that were purchased first, or those considered to have been purchased first, are the ones that shall be redeemed first.

For units in a SSQ Guaranteed Investment Fund purchased with the back-load option, units entitled to an exemption of redemption fees under section 6.5.6 or 6.5.7 at the time of redemption, are always redeemed first.

For units in a SSQ Guaranteed Investment Fund entitled to an exemption of redemption fees, the redemption will apply to the units that were purchased first, or those considered to have been purchased first, or according to any other provision determined by SSQ which is equally as favourable to you.

## 6.6 SSQ Guaranteed Investment Fund Unit Value Transfers

You may transfer, in whole or in part, the value of your units from one SSQ Guaranteed Investment Fund to another SSQ Guaranteed Investment Fund, except in the case where the redemption right is suspended or modified, as described in the section 6.5 "SSQ Guaranteed Investment Fund Unit Redemptions." Subject to applicable tax legislation, the tax arrangements governing your units may be modified by a transfer from one contract to another. In such case, the redemption of units for the purpose of a transfer may be considered to be a disposition under the *Income Tax Act*.

When transferring the value of units within the same contract, the dates of purchase of the units and the redemption fee tables, where applicable, are fully transferred. Transfers of the value of units from one contract to another are considered as redemptions in the original contract and as new contributions in the contract the units are transferred to. SSQ may enhance these rules at any time. Please refer to the administrative rules in force for more details.

The number of units whose value is transferred corresponds to the amount transferred divided by the first unit value calculated following the transfer.

When you request a fund unit value transfer, if you use the Pre-authorized Redemption Program, you must ensure that a sufficient balance is maintained in each fund to ensure that the planned redemptions can be made. If not, the redemption requested is not carried out and you must provide us with instructions in order so that we may proceed with the transaction.

### 6.6.1 Processing Your Request

For your protection, the transfer request must bear your signature or that of your mandatary, where applicable.

### 6.6.2 Minimum Transfer Amount

The transfer request must be for a minimum amount worth at least \$100 of fund units. If following a transfer transaction, the market value of the units held in the fund is less than \$500, then the request is considered to be for all units. SSQ reserves the right to change these minimum requirements at any time.

### 6.6.3 Pre-authorized Transfer Program (PTP)

You can arrange to have the value of units transferred regularly from one SSQ Guaranteed Investment Fund to another. You determine the transfer amount, which must be a minimum of at least \$100, as well as the transfer frequency as follows:

- i) Weekly
- ii) Bi-weekly (every two weeks)
- iii) Monthly

- iv) Bi-monthly (every two months)
- v) Quarterly
- vi) Semi-annually
- vii) Annually

SSQ may change the minimums and the parameters of the PTP at any time.

#### **6.6.4 Fees**

For the purpose of calculating redemption fees, each unit issued at the time of transfer is considered to bear the same purchase date, or the same deemed purchase date if applicable, and the same redemption fee schedule as the unit from which the transfer originated.

#### **6.6.5 Sequence of Transfer of the Value of Units**

The sequence of transfer of the value of units is the same as that for a redemption.

### **6.7 Short-Term Transactions**

Short-term transactions involve the purchase of units followed by a redemption or a transfer within a relatively short period of time thereafter, for the purpose of taking advantage of particular market conditions. While these transactions are not illegal, if they are carried out in an abusive manner, and on numerous occasions or for significant dollar amounts, they may be harmful to the fund and affect its performance.

For the purpose of protecting the interests of unitholders of its funds, SSQ reserves the right to impose fees equivalent to 2% of the value of the redeemed or transferred units or to refuse these transactions when redemptions or transfers are carried out within a delay of less than 90 days following the date of purchase or if SSQ considers that the transaction requested could be harmful to the fund.



## VII. FEES RELATED TO YOUR INVESTMENT IN SSQ GUARANTEED INVESTMENT FUND UNITS

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### 7.1 Fees charged to SSQ Guaranteed Investment Funds

#### 7.1.1 Annual Management Fees

SSQ collects annual management fees from the funds and is responsible for management and marketing fees such as the commissions paid to financial security advisors, except for the initial commission paid for the front-load sales charge option, which is deducted from your contribution. Management fees are established based on ratios applicable to the daily value of the net assets of the funds. You do not have to pay these fees directly as they are calculated on a daily calendar basis and charged to the assets of the funds each valuation day. Note that fee ratios vary from one fund to another, based on the complexity of the components making up each individual fund. It may also vary from year to year. The management expense ratio can be modified from time to time, notably given the applicable taxes. If the change results in a fundamental change, you will receive notification at least 60 days prior to the change. To obtain the management expense ratio of each SSQ segregated fund, please refer to the *Fund Facts* for each fund. SSQ Guaranteed Investment Fund's management expense ratios are disclosed in the audited annual financial statements.

Where applicable, management expense ratios include the fees paid for underlying funds in which SSQ Guaranteed Investment Funds hold units.

SSQ may modify management fees or modify the calculation base of such fees at any time, with an immediate effective date for existing and subsequent contracts. However, if the change results in an increase in fund management fees, this shall be considered a fundamental change and the provisions as set out in section 2.8 "Administrative Practices" shall apply. For example, any increase in the management fees of an underlying fund that translates into an increase in the management fees of the segregated fund constitutes a fundamental change.

#### 7.1.2 Administrative Fees

SSQ charges administrative fees against the assets of the funds, which include auditing fees, legal fees, insurance fees, record-keeping expenses, bank expenses, custodian and deposit fees, unitholder-related service expenses, financial report expenses, fund accounting and valuation expenses, income taxes, sales taxes (GST and others), and expenses related to the Information Folder and unitholder communications as well as any other expenses incurred by the funds. These fees may vary from one year to another.

The administrative fees charged by SSQ are applied to the market value of the funds on a daily calendar basis. Therefore the contractholder does not have to pay these fees directly as they are calculated on a daily calendar basis and charged to the assets of the funds each valuation day.

#### 7.1.3 Guarantee Fees

Currently, no additional fees are attached to the 75% - 75% Basic guarantee option. Current fees and maximum limits for the guarantee options are shown in the *Fund Facts* of each SSQ Fund.

Guarantee fees are established based on ratios applicable to the daily value of the net assets of the funds. You do not have to pay these fees directly as they are calculated on a daily calendar basis and charged to the assets of the funds each valuation day.

Guarantee fees are not subject to sales taxes.

SSQ may modify guarantee fees by notifying you. If the maximum limit of the guarantee fee, as indicated in the *Fund Facts* is surpassed, the change shall be subject to notice of at least 60 days and the terms and conditions for a fundamental change set out in section 2.8 "Administrative Practices" apply.

### 7.2 Fees Charged to Contractholders

The fees that are charged to the contractholder are based on the fund, sales charge option, plan and services that have been chosen, and, in some cases, the date on which units are redeemed as well as the contract guarantee option.

### 7.2.1 Fees Related to Sales Charge Options

- i) Purchases made under the front-load sales charge option include purchase fees, not exceeding the maximum rates indicated below. These fees are deducted from your contribution at the time of purchase and paid to your financial security advisor. The purchase of units is made with the contribution less any fees paid to your advisor.

<b>FRONT-LOAD SALES CHARGES</b>	
Maximum Sales Charge	
% of contribution	% of net amount invested
5.00	5.263

- ii) Purchases made under the back-load sales charge option do not include any purchase fees, meaning that the total amount of the contribution is applied to the purchase of units. However, you will have to pay fees upon the redemption of your units as follows:

<b>BACK-LOAD SALES CHARGES</b>	
WHEN UNITS ARE REDEEMED (with respect to the date of purchase, deemed date of purchase or reinvestment of each unit)	% OF MARKET VALUE AT REDEMPTION
During the 1 <sup>st</sup> year	6.00
During the 2 <sup>nd</sup> year	6.00
During the 3 <sup>rd</sup> year	5.00
During the 4 <sup>th</sup> year	4.00
During the 5 <sup>th</sup> year	3.00
During the 6 <sup>th</sup> year	2.00
In subsequent years	none

Notwithstanding the preceding, an exemption may be granted up to a certain limit as set out in section 6.5.6 "Exemption of Redemption Fees Applicable to RRSP, LIRA, NRSP and TFSA Plans" and in section 6.5.7 "Exemption of Redemption Fees Applicable to RRIF, LIF, PRRIF and LRIF Plans." In addition, an exemption of redemption fees may apply in the case of the death of the annuitant as set out under section 6.5.5 "Redemption Fees."

As shown in the above table, redemption fees are based on a percentage of the market value, on the date of redemption of each unit. The percentage applicable to each unit is based on the number of years that have lapsed since the purchase and decreases over time starting on the date of purchase or deemed date of purchase. If the units redeemed from an SSQ Guaranteed Investment Fund were purchased through a transfer of the value of the units from another SSQ Guaranteed Investment Fund, then the redemption fees are established according to the schedule applicable to the units which were originally paid for in cash, and their date or deemed date of purchase.

Redemption fees also apply to all units purchased through the reinvestment of distributed income from funds for units subject to such fees. For the purpose of calculating redemption fees, each unit issued at the time of the distribution reinvestment is deemed to bear the same purchase date or where applicable the same deemed purchase date as the units generating the income.

You do not have to pay redemption fees for underlying funds. Therefore, there is no duplication of redemption fees if you choose the back-load sales charge option for an SSQ Guaranteed Investment Fund holding units from other funds.

- iii) Purchases made under the no-load option do not include any fees at the time of purchase or redemption, regardless of the remuneration mode chosen by your financial security advisor.
- iv) Units purchased as the result of a transfer from one SSQ Guaranteed Investment Fund to another are subject to the same back-load sales charge schedule as the units from which the transfer originated and that were purchased with the back-load sales charge option.
- v) When the value of units is transferred, if no instructions to the contrary are received from you, SSQ maintains the original purchase option.

When transferring the value of units originally purchased under one of the following options:

- front-load sales charges without you having paid,

or

- no-load sales charges

It is possible, upon your authorization or the authorization of your mandatary, for the new units to be purchased under the back-load sales charge option. Subsequently, you are required to pay fees upon the redemption of these units according to the back-load sales charge option.

For the purpose of calculating redemption fees, the deemed date of purchase of each unit for which the value is transferred is the transfer date.

Regarding the SSO Equity GIAs, Section 7.2.1 applies to redemptions before maturity of SSO Equity GIAs for the portion invested in segregated funds. In addition, upon reinvestment at the end of the GIA term, the market value (after the application of the guarantee, if applicable) is redistributed between a new GIA and new units of an SSO Guaranteed Investment Fund. These new units are considered to have been purchased on the date of the reinvestment of the SSO Equity GIA.

### **7.2.2 Other Fees**

A \$35 fee is charged for a transfer to another financial institution, a transfer for a LLP or HBP, a cancellation of a purchase in the case of non-sufficient funds or for any payment not honoured, or in the case of an inactive contract. A yearly fee is charged for inactive contracts valued at less than \$1,000 if there have been no transactions in the previous two years and if the mailing address is not known. These fees are paid through a redemption of units held in the contract.

Fees are also applicable to all extraordinary work requiring significant additional effort on the part of SSQ; for example, work that is done to recuperate unclaimed assets in conformity with the application of the *Public Curator Act*.

SSQ reserves the right to modify fees subject to the present section of this document. You receive notice of any change.

## **7.3 Taxes**

Unless otherwise indicated, any sales taxes required under applicable legislation shall be added to the fees collected.

## **VIII. INCOME FROM YOUR SSQ GUARANTEED INVESTMENT FUND UNIT INVESTMENT**

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SSQ segregated funds produce returns that include interest income, dividend income, capital gains or losses, distributions received from underlying funds and any other income. Management and administration fees, guarantee fees, taxes and performance fees and foreign taxes, where applicable, are deducted from this income.

Except for certain funds, SSQ Guaranteed Investment Funds do not distribute the income realized. Income is held and reinvested in the funds for the benefit of shareholders and contribute to increasing the fund's unit value. Income realized for each SSQ Guaranteed Investment Fund will be attributed to you proportionally each year.

Some SSQ Guaranteed Investment Funds distribute income on a monthly basis. Please refer to the *Fund Facts* for more details. The day distributions are paid, the unit value of the fund is reduced by the amount equal to the distribution per unit. However, the value of your account remains the same because you will receive your portion of additional fund units. As part of the SSQ NRSP and SSQ TFSA plans, you may ask that the distributions be paid directly to the bank account of your choice, provided that the total amount of the distribution per fund is at least \$100. Distributions under other registered plans are always reinvested. SSQ reserves the right to change the minimum distribution per fund by sending you a notice.

SSQ reserves the right to change the frequency of fund attributions or distributions.

## IX. TAXATION RELATIVE TO SSQ GUARANTEED INVESTMENT FUND UNITS

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Our intention is to provide you with a basic overview of the federal tax consequences associated with segregated funds. This information takes into consideration tax legislation in force at the time of publication of this Information Folder. While this Information Folder does not intend to explain every possible tax aspect or provincial tax rule, it does intend to provide a basic understanding of segregated fund taxation.

### 9.1 Tax Status of SSQ Guaranteed Investment Funds

SSQ Segregated Funds correspond to the meaning of “reserve funds” as intended under the *Income Tax Act* and as such they are considered to be “trust funds” under the meaning of the same Act. The assets of these funds are held separately from the insurer’s other assets.

The *Income Tax Act* states that any realized income from a fund are deemed to be realized by the unitholders. Consequently, the fund itself is not subject to any income tax, other than foreign tax deducted at source.

### 9.2 Tax Consequences

This section provides an overview of the tax consequences relative to investing in SSQ Guaranteed Investment Funds, which we recommend you discuss with your tax consultant. This information applies to unitholders who are residents of Canada, who are not exempt from paying income tax, and who hold units as capital assets for tax purposes.

#### 9.2.1 Non-Registered Plans

You must declare income that you receive from an SSQ Guaranteed Investment Fund, whether or not this income was distributed to you. At the beginning of the year, SSQ will issue a tax slip specifying the income that you received for the previous year for units you held in your non-registered plans during the previous year.

The cost of your investment is increased by income allocated and the eventual capital gain resulting from the sale of your units will be reduced accordingly. You do not pay taxes in cases where return of capital is allocated to you. The return of capital reduce the cost of your investment, which will increase your capital gains when you sell your units.

If you hold units in a fund that allocated dividends from a taxable Canadian company or that paid foreign taxes on the realized income from funds, you are eligible for credits for dividends or foreign taxes.

You are taxed on your share of income generated by a fund in which you hold units even if this income was generated before you purchased units in this fund.

You are required to declare all capital gains or losses you realize at the time of fund unit redemption or at the time of transfer of the value of fund units.

#### 9.2.2 Registered Plans

##### RRSP, LIRA and TFSA Plans

As a general rule, if you subscribe to a contract and choose a plan that is established as an RSP and that is registered in compliance with the *Income Tax Act* or any other applicable provincial or territorial tax legislation, contributions are tax deductible up to the maximum allowed under applicable tax legislation, unless the contribution is transferred from another tax-sheltered instrument that permits tax-sheltered transfers. No tax is payable on income from funds at the time it is allocated to you. Benefit payments are fully taxable, except when exempted by law. If you subscribe to a contract established as a LIRA, the tax treatment is basically the same as that for an RSP. For the TFSA, even if it is a registered plan, contributions to investment vehicles are not tax deductible and no tax is payable on income allocated to you. Benefits are not taxable.

##### RRIF, LIF, PRRIF and LRIF Plans

As a general rule, if you subscribe to a contract and choose a plan that is established as an RIF, LIF, PRRIF or LRIF and that is registered in compliance with the *Income Tax Act* or any other applicable provincial tax legislation, no tax is payable on income from funds at the time it is allocated to you. Benefit payments are fully taxable.

## **X. RISKS RELATIVE TO INVESTMENTS IN SSQ GUARANTEED INVESTMENT FUNDS**

Investing in segregated funds procures many advantages. SSQ offers guarantees relative to the contributions made to funds as described in section V “Benefits Guaranteed for the Variable Capital Portion of Individual Contracts” which are protected by Assuris. However, unlike SSQ Guaranteed Investments, neither Assuris nor SSQ protects the value of the units purchased in segregated funds. It is therefore important to understand the possible risks associated with the investment choices you make.

The value of units fluctuates daily based on the value of the securities acquired by the various funds. Therefore the value of your investments in segregated funds may increase or decrease depending on the fluctuating value of the securities held in funds.

There is no guarantee that a fund with a higher risk probability will yield greater gains than a lower risk fund. Segregated funds should be considered as long-term investment vehicles. Their comparative performance should always be considered over a period of three to five years or more. It is also important to note that past performance is not a guarantee of future results.

### **10.1 Factors Influencing Unit Values and Other Risk Factors**

Fund securities that are concentrated in fixed income securities are affected by interest rates, solvency changes of the issuer, economic environment, and financial market conditions. Generally, an increase in interest rates results in a reduction in the value of the securities held by a fund. Conversely, a reduction in interest rates causes securities to increase in value.

Fund securities that concentrate their investments in equities are affected by developments in the companies invested in, and also by financial market conditions, economic environment, and the financial position of the countries where investments are listed on the exchange. For all of these reasons, equity funds tend to be more volatile than fixed income funds. As a result, the value of their securities may fluctuate more significantly than funds concentrated in fixed income securities.

Investments in foreign securities portfolios are affected by international economic factors and exchange rate fluctuations between the Canadian dollar and foreign currencies. Foreign markets may be subject to financial, political or social factors that can have a negative effect on the value of the securities held in a fund. Sometimes, little information is available on foreign companies due to the fact that some are not subject to detailed and standardized accounting, auditing and financial statement presentation practices, government supervision and regulations and obligations to disclose information that applies to Canadian and U.S. companies. In addition, the investment portfolios of these funds must comply with foreign exchange and investment control legislation, foreign withholding tax constraints, and risks of expropriation and possible confiscatory taxation. For these reasons, foreign securities funds can be more volatile in the short term, although they may offer superior returns in the long term and above all increase the diversification of your portfolio.

### **10.2 Strategy for Using Derivative Products**

Derivatives represent a type of investment instrument used mainly to manage risk. Several different derivative products exist. A derivative product is usually in the form of a buying or selling contract for an asset or goods, either immediately or in the future. The value of the contract is established on or derived from the goods purchased or sold, such as a currency, a bond, an equity, a commodity, a market index, or an economic indicator, such as an interest rate.

Sound fund portfolio management includes using derivative products to achieve investment objectives.

SSQ Guaranteed Investment Funds may use derivative products as a hedge or for other purposes if used in accordance with the investment objectives of the funds. Whether it is for futures, options, warrants or subscription rights, a fund only uses these securities if listed on a recognized stock exchange. Derivative products are used mainly by a fund for the following purposes:

- i) as protection against exchange or interest rate fluctuations and sudden stock market movements;
- ii) to reduce operating expenses;
- iii) to increase the fund's ability to adjust rapidly to market changes;
- iv) to increase or reduce exposure to certain markets or asset classes;
- v) to cover guaranteed benefits;
- vi) to replicate an index.

**SSQ Guaranteed Investment Funds do not use derivative products for speculative purposes.**

However, derivative products do entail some risk. They may not achieve expected results and it is not guaranteed that they will generate losses or produce gains. Here are some of the risks associated with these securities:

- i) There may exist a less-than-perfect-hedge in relation to the fluctuation of the market value of fund investments and the derivative products used to cover such investments;
- ii) The hedge against stock market and interest rate or exchange fluctuations does not eliminate entirely the risk of losses or variations in the value of the securities in the fund. Hedging may prevent funds from taking advantage of stock market increases or gains resulting from a drop in interest or exchange rates;
- iii) Hedging may be ineffective to cover funds due to the constraints of daily trading on some securities;
- iv) Securities traded on foreign markets may entail a greater risk than those traded on the North American market;
- v) It is usually impossible to find derivative products as a hedge against foreseeable market variations or the exchange rate variations in countries affected by hyperinflation;
- vi) Options on stock market indices and futures contracts present an additional risk. If trading in a large number of securities within an index is interrupted or suspended, funds holding options or futures contracts on that index may be unable to liquidate their positions, or it may skew the index;
- vii) Funds are subject to risks where the other contract party is unable to respect its obligations; however, counterparties are carefully chosen by SSQ Guaranteed Investment Fund managers;
- viii) Funds may lose their margin deposits in the event of the bankruptcy of a broker with whom they have an open position in an option or forward contract to be delivered. For this reason, SSQ Fund managers are cautious in their brokerage choice.

**10.3 Financial Leverage**

SSQ Guaranteed Investment Funds do not use financial leveraging.

**10.4 Securities Lending**

SSQ Guaranteed Investment Funds and their underlying funds may participate in securities lending. Securities lending is a strategy under which a fund lends securities in exchange for a fee and collateral in order to obtain additional returns. This arrangement carries certain risks. If the borrower fails to repay the loaned securities, the fund could register a loss equal to the value of the securities at the time the loan was made. It is also possible that the collateral may not be sufficient to cover the replacement cost for the securities. The lender may sustain a loss when replacing the assets provided as collateral. To minimize these risks, the Funds are subject to a series of controls and limits.

## XI. SSQ GUARANTEED INVESTMENTS AND SSQ EQUITY GIAs AND THEIR SPECIFIC PROVISIONS

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### SSQ Guaranteed Investments

An SSQ Guaranteed Investment is an investment vehicle whose capital is guaranteed and which has a pre-fixed interest rate. SSQ offers three types of guaranteed investments: Daily Interest Accounts (DIAs), Guaranteed Interest Accounts (GIAs) and Laddered GIAs.

#### **DIA**

A DIA is an investment vehicle, which is redeemable at any time, and for which contributions are invested at a daily interest rate fixed by SSQ.

#### **GIA**

A GIA is an investment vehicle for which contributions are invested for a fixed period of time, at a rate of interest guaranteed by SSQ on capital only (simple interest) or on capital and interest (compound interest). It may be redeemable during the term or non redeemable before term. The rates and compound interest frequencies are those in effect at SSQ.

#### **Laddered GIA**

A Laddered GIA is an investment vehicle, which is redeemable or non-redeemable, and for which contributions are invested for a fixed total period of time, at a simple or compound rate of interest guaranteed by SSQ. The contributions are divided into equal portions equivalent to the total period chosen. For example, if the contractholder purchases a Laddered GIA for a total 5-year term for an amount of \$5,000, the contribution is divided into five equal portions of \$1,000. The first portion matures after one year, the second after two years, and so on. All of these portions benefit from the same initial interest rate. This investment vehicle is available for individual RRSPs, LIRAs, NRSPs and TFSAs.

### SSQ Equity GIAs

SSQ Equity GIA is a redeemable investment vehicle with a 10-year term. The contribution is allocated to a compound interest GIA and to one or more SSQ Funds with a **100%** maturity guarantee. Two options are offered for the allocation of the contribution. It can be invested at 60% in a compound interest GIA and 40% in one or more SSQ Funds or at 40% in a compound interest GIA and 60% in one or more SSQ Funds. Please refer to the *Fund Facts* to know which funds are currently available for the SSQ Equity GIA. The funds that you choose will determine any potential additional returns. Contractholders may change their fund selection during the 10-year term, may modify the allocation and may also choose to invest in more than one fund.

You may make contributions to an SSQ Equity GIA or reinvest for a new term until December 31 of the year the annuitant turns age **61**.

The guaranteed value of this investment vehicle at the end of its term is equal to the sum of the portion invested in the GIA plus any interest earned and the market value of the units in the portion invested in segregated funds, to which the guarantee described in section 5.8 "SSQ Equity GIA Guarantee" is applicable.

The SSQ Equity GIA offers a death guarantee before term. The value of the death guarantee is equal to the sum of the GIA portion plus any interest earned and the market value of the units in the segregated funds portion, to which the guarantee described in section 5.8 "SSQ Equity GIA Guarantee" is applicable. In this case, no market value adjustment applies. Guarantee fees are described in the *Fund Facts* of each available fund.

This investment vehicle is available for RRSP, LIRA, NRSP and TFSA individual plans.

### **11.1 Processing of SSQ Guaranteed Investment and SSQ Equity GIA Transactions**

#### **11.1.1 SSQ Guaranteed Investment and SSQ Equity GIA Purchases**

SSQ reserves the right to refuse any contribution, in whole or in part. The decision to accept or refuse a contribution is made within two days of receipt of the contribution by SSQ. If a contribution is refused, you are immediately reimbursed the full amount received by SSQ without any fee or interest.

Lump-sum contributions to DIAs or GIAs must be for a minimum value of at least \$400. Lump-sum contributions to Laddered GIAs or SSQ Equity GIAs must be for a minimum value of at least \$5,000. SSQ reserves the right to modify these minimums at any time. If the minimum amount required is not attained, then SSQ invests sums into an investment vehicle at a daily interest rate.



Except for under certain circumstances, transaction requests are processed in the following manner: all sums received by SSQ before 2 p.m. EST on a business day are processed the same day. However, SSQ reserves the right, for any sums received after 2 p.m. EST to invest them the following business day.

If you wish to make regular GIA contributions, you can apply for the Pre-authorized Purchase Program that permits automatic direct withdrawals from your bank or trust account. You select the withdrawal amount and frequency from the options offered by SSQ. The minimum allowable amount for the initial and subsequent contributions is determined by SSQ.

### 11.1.2 Redeemable SSQ Guaranteed Investment and portions invested in the GIA of the SSQ Equity GIA Redemptions

When redeeming SSQ Guaranteed Investments or GIA portions of the SSQ Equity GIAs for, among other reasons, a transfer to another financial institution or conversion of the plan into an annuity, whether it be upon your own initiative or in order to comply with the contract or with applicable legislation, the following terms and conditions apply. You may redeem, in whole or in part, your investments in SSQ redeemable guaranteed investments or in the SSQ Equity GIAs at any time. Under the SSQ Equity GIAs, partial redemptions are allowed pro rata for the portions currently held in GIAs and in segregated funds for redemptions of \$5,000 or more. For these partial redemptions to take place, the value of the SSQ Equity GIA following redemption must be at least \$5,000.

The redemption value of a DIA corresponds to the contribution amount plus any accumulated interest on the date of the redemption.

The redemption value (RV) of a redeemable GIA, Laddered GIA or GIA portions of the SSQ Equity GIAs corresponds to the market value (MV) of the investment, less, if positive, the market value adjustment (MVA). The MVA is calculated according to the following formula:

$$RV = MV - MVA$$

$$MVA = MV \times (i - j + 1.00\%) \times n / 12$$

where MVA is always  $\geq 0$

Given that:

MV = Market value of the GIA or the GIA portions of the SSQ Equity GIAs redeemed in whole or in part;

i = Current interest rate offered by SSQ for a GIA for a term equivalent to the initial term selected, comprising similar interest provisions;

j = Rate of interest of the initial GIA;

n = Number of complete months until the end of the GIA.

If the redemption of a redeemable GIA, Laddered GIA or GIA portions of the SSQ Equity GIAs occurs following the death of the annuitant, the MVA is equal to zero. In such case, the redemption value corresponds to the market value.

In the case of a Laddered GIA, the "i" and the "j" in the preceding formula must be the rates of the Laddered GIA investment vehicle, and not the rates of the regular GIA. In the case that the Laddered GIA investment vehicle is no longer offered, the regular interest rate in effect on the date of the contribution and the regular rate in effect on the date of the redemption are used to define the "i - j" difference. Unless otherwise indicated, the GIA with the term closest to the redemption date is redeemed first, and so on.

### 11.1.3 Non-Redeemable SSQ Guaranteed Investment Redemptions

If, in the case of certain specific events that are provided for in the contract or by law, for example, conversion into an annuity at the end of the contract's investment period, we are obliged to carry out the redemption of a non-redeemable SSQ Guaranteed Investment, then the redemption fees charged by SSQ are calculated in conformity with its administrative rules.

If the redemption of a non-redeemable GIA or Laddered GIA occurs following the death of the annuitant, the market value adjustment (MVA) is equal to zero. In such case, the redemption value of a GIA or Laddered GIA corresponds to the market value.

### 11.1.4 Exemption of Redemption Fees Applicable to RRIF, LIF, PRRIF and LRIF Plans

**Option 1** You are entitled to an exemption of redemption fees, i.e. market value adjustment (MVA), for redemptions paid in cash worth up to 20% of the market value of the redeemable GIAs held in the contract, calculated as at December 31 of the previous year.

**Option 2** Every calendar year, you have one exemption of redemption fees, i.e. market value adjustment (MVA), equal to the larger of the two following amounts: cash payments selected at the purchase of the redeemable GIA or 20% of the market value of redeemable GIAs held in the contract, calculated as at December 31 of the previous year.

#### 11.1.5 Transfer of SSQ Guaranteed Investments and SSQ Equity GIAs

The allowable transfers of GIAs from one contract to another are considered as redemptions in the original contract and as new contributions in the contract the GIAs are transferred to. Their renewal is carried out according to the provisions set out in section 11.4 "Reinvestment at end of GIA Term". SSQ may enhance these rules at any time. Please refer to the administrative rules in force for more details.

### 11.2 Management of Income from your SSQ Guaranteed Investment and SSQ Equity GIA Investment

#### Compound Interest GIAs and Laddered GIAs

Any interest on a compound interest GIA and interest on each portion making up a compound interest Laddered GIA is reinvested at the rate guaranteed at the time of the GIA purchase for the remaining term of the GIA. Any interest on the GIA portion of the SSQ Equity GIA is also processed in the same way.

#### Simple Interest GIAs and Laddered GIAs (available only for non-registered and TFSA plans)

Interest on a simple interest GIA and interest on each portion making up a simple interest Laddered GIA is paid to you as an annual cash payment.

### 11.3 Fees Related to Your Investment in SSQ Guaranteed Investments and SSQ Equity GIAs

A \$35 fee is charged for a transfer to another financial institution, a transfer for a LLP or HBP, cancellation of a purchase in the case of non-sufficient funds or for any payment not honoured, or in the case of an inactive contract. A yearly fee is charged for inactive contracts valued at less than \$1,000 if there has been no transaction in the previous two (2) years and if the mailing address is not known. These fees are paid through a redemption in your contract.

Fees are also applicable to all extraordinary work requiring significant additional effort on the part of SSQ, for example, work that is done to recuperate unclaimed assets in conformity with the application of the *Public Curator Act*.

SSQ reserves the right to modify fees subject to the present section of this document. You shall receive notice of any change.

Any sales taxes required under applicable legislation are added to the fees collected.

### 11.4 Reinvestment at End of GIA Term

Unless SSQ receives instructions to the contrary from you or your mandatary at least five days before the end of the investment vehicle term, SSQ reinvests the amounts accumulated according to the same terms and conditions as the previous investment vehicle at the interest rate in force at SSQ on the reinvestment date; if not, an alternative is proposed to you or your mandatary, where applicable.

In the case of a Laddered GIA, each portion of the GIA that reaches the end of its term is reinvested for a new term equal to the total period chosen at the interest rate in force for regular GIAs on that date, for an amount equal to the portion having reached the end of its term. However, if the contractholder wishes to cash in the portion of the GIA having reached the end of its term, this may be done without penalty at the end of its term.

In the case of an SSQ Equity GIA, the reinvestment at the end of the SSQ Equity GIA term is processed according to the provisions set out in section 5.8.4 "New Guarantee Period for SSQ Equity GIA."

### 11.5 Returns on SSQ Equity GIAs

Total returns for this investment vehicle depend on the guaranteed interest rate for the amount invested in the GIA and the performance of the fund(s) selected.

Returns on the portion allocated to the GIA depend of the guaranteed interest rate that is fixed at the time of purchase. Interest is compounded annually.

Additional returns vary according to the performance of the fund(s) chosen. Before the end of the 10-year term, the amounts invested in segregated funds are invested at the contractholder's risk and their value may fluctuate. When the SSQ Equity GIA reaches the end of its term, if the fund(s) chosen generate a positive return, this additional return is passed on to the

investor in full; and, if at the end of its term the return is negative or nil, the amount of capital initially contributed is 100% guaranteed as described in section 5.8 "SSQ Equity GIA Guarantee." The interest rate for amounts contributed to a GIA remains guaranteed for the full term of the investment vehicle.

## 11.6 Tax Consequences

Our intention is to provide you with a basic overview of the federal tax consequences associated with SSQ Guaranteed Investments and SSQ Equity GIAs, which we recommend you discuss with your tax consultant. This information takes into consideration tax legislation in force at the time of publication of this Information Folder. This information applies to contractholders who are residents of Canada and who are not exempt from paying income tax.

While this Information Folder does not intend to explain every possible tax aspect or provincial tax rule, it does intend to provide a basic understanding of the general taxation related to SSQ Guaranteed Investments and SSQ Equity GIAs.

### 11.6.1 Non-Registered Plans

SSQ Guaranteed Investments and the GIA portion of SSQ Equity GIAs are taxed yearly on the interest earned on the anniversary date of the GIA.

Each year, SSQ sends you a tax slip detailing the total amount of interest earned over the previous year.

Amounts held in the segregated fund portion of the SSQ Equity GIA are processed according to the provisions set out in section IX "Taxation Relative to SSQ Guaranteed Investment Fund Units."

### 11.6.2 Registered Plans

#### RRSPs, LIRAs and TFSAs

As a general rule, if you subscribe to a contract and choose a plan that is established as an RSP and that is registered in compliance with the *Income Tax Act* or any other applicable provincial tax law, contributions are tax deductible up to the maximum allowed under applicable tax legislation, unless the contribution is transferred from another tax-sheltered instrument that permits tax-sheltered transfers. No tax is payable on interest at the time it is earned. Benefit payments are fully taxable, except when exempted by legislation. If you subscribe to a contract established as a LIRA, the tax treatment is basically the same as those for an RSP. For the TFSA, even if it is a registered plan, contributions to investment vehicles are not tax deductible and no tax is payable on income from investment vehicles at the time they are allocated. Benefits are not taxable.

#### RRIFs, LIFs, PRRIFs and LRIFs

As a general rule, if you subscribe to a contract and choose a plan that is established as an RIF, LIF, PRRIFs and LRIFs and that is registered in compliance with the *Income Tax Act* or any other applicable provincial tax law, no tax is payable on interest at the time it is earned. Benefit payments are fully taxable.

## **XII. INVESTMENT AND TRANSACTION STATEMENTS**

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You will receive a written confirmation from SSQ each time you make a purchase or redemption of SSQ Guaranteed Investment Fund units, or transfer of the unit value of SSQ Funds.

You do not receive confirmation of any SSQ Guaranteed Investment Fund unit purchases from reinvested distributions of income from funds, nor when distributions are paid directly to your bank account.

You will receive an investment statement from SSQ on a regular basis (at least once a year) providing you with details about your investments. This statement includes, among other things:

- i) the value of your investments as at the date of the statement;
- ii) the transactions amounts that occurred during the statement period.

In addition, management expense ratios (MERs) and other expenses, rates of return on funds, unaudited half-yearly financial statements and audited financial statements (which include an Statement of Operations, Statement of Changes in Net Assets, Statement of Investment Portfolio and other financial information) are available upon request.

## **XIII. ESTATE PLANNING**

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Upon subscribing to this contract, in addition to designating one or many beneficiaries and an annuitant, you can designate one or many contingent beneficiaries, a successor annuitant, co-contractholders and contingent contractholders (subrogated in Quebec). The choices that you make may have an impact on your contract, should one of the parties therein die. This section provides an overview of those impacts, but not all possible tax consequences are covered. Please contact your financial security advisor for estate planning advice tailored to your personal needs.

### **13.1 Beneficiaries**

You can designate one or many primary beneficiaries, who will receive the death benefit upon the death of the last surviving annuitant. In the event a primary beneficiary predeceases the last surviving annuitant, the proceeds will be divided equally among the surviving primary beneficiaries, unless indicated otherwise by you. In Quebec however, unless otherwise agreed in writing, if the primary beneficiaries' shares were not equal, upon the death of a primary beneficiary, his share will go to the contractholder or his estate. If you have not indicated the primary beneficiaries' shares, we will assume the proceeds should be divided equally among the surviving primary beneficiaries.

In addition to designating primary beneficiaries, you may designate one or many contingent beneficiaries to receive the death benefit following the death of the last surviving annuitant if all the primary beneficiaries are deceased, or designate, for each primary beneficiary, one or many continuing beneficiaries, to receive the death benefit following the death of the last surviving annuitant if the primary beneficiary to which he(they) is(are) associated is deceased.

### **13.2 Non-registered Contracts**

#### **13.2.1 Single Contractholder, Co-contractholders, Contingent Contractholders (Subrogated in Quebec)**

Except in Quebec, and unless indicated otherwise, co-contractholders are deemed to be joint tenants with rights of survivorship. Upon the death of one co-contractholder, the surviving co-contractholder becomes the sole owner of the contract. In Quebec, co-contractholders are deemed to have respectively designated each other as subrogated contractholders, which will have the same effect upon the death of one co-contractholder.

Prior to the death of the last surviving annuitant, you may also designate one or many contingent contractholders (subrogated in Quebec) to succeed you as contractholder, upon your death and the death of your co-contractholders. If you are the sole contractholder, you may designate one or many contingent contractholders (subrogated in Quebec) only if you are not also the annuitant.

Upon your death and the death of your co-contractholder, ownership of your contract will be transferred to the contingent contractholder (subrogated in Quebec) and bypass your estate. Please note that if the contingent contractholder (subrogated in Quebec) is not your spouse, this transfer of ownership will be considered a taxable disposal as defined in the *Income Tax Act* (Canada).

If the deceased co-contractholder is the sole annuitant, the contract will end and the death benefit will be paid.

Upon your death, if you are not the sole annuitant and if you have not designated a co-contractholder nor a contingent contractholder (subrogated in Quebec), ownership of your contract will pass to your estate.

#### **13.2.2 Successor Annuitant**

At any time before the death of the annuitant, you may designate a successor annuitant. No benefit is payable upon the death of the annuitant if a successor annuitant has been designated. In this case, upon the death of the annuitant, the successor annuitant becomes the annuitant and the contract remains in force.

You may cancel or modify this designation at any time before the death of the annuitant.

### **13.3 Registered Contracts**

For registered contracts, you are both the contractholder and the annuitant.

#### **13.3.1 RRSP**

No co-contractholder, contingent contractholder (subrogated in Quebec) nor successor annuitant designation is permitted under an SSQ RSP contract.

### 13.3.2 RRIF

You may designate your spouse as successor annuitant. Upon your death he will automatically become the contractholder and the annuitant and receive the retirement income payments. If you have not previously appointed your spouse as such, he may also become the contractholder and the annuitant if your legal representative consents to the designation and SSQ agrees. No death benefit will be paid at this time and the contract will remain in force.

If you have not appointed your spouse as successor annuitant, but have designated him as sole beneficiary, upon your death your spouse may maintain the guarantees under your contract, if he meets the conditions specified in the *Income Tax Act* (Canada).

No other designation of co-contractholder, contingent contractholder (subrogated in Quebec) nor successor annuitant is permitted under an SSQ RIF contract.

### 13.3.3 TFSA

You may designate your spouse as contingent contractholder (subrogated in Quebec) (the owner as defined in the *Income Tax Act* (Canada)). Upon your death he will automatically become the annuitant and contractholder (owner as defined in the *Income Tax Act* (Canada)). No death benefit will be paid at this time and the contract will remain in force.

If you have designated your spouse as sole beneficiary, upon your death he may transfer all or part of the payment to his own TFSA, without affecting his own unused TFSA contribution room, if the conditions specified in the *Income Tax Act* (Canada) are met.

No other co-contractholder, contingent contractholder (subrogated in Quebec) nor successor annuitant designation is permitted under an SSQ TFSA contract.



## **ANNUITY CONTRACT**

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**NOTICE: Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value.**

## ANNUITY CONTRACT AND RETIREMENT PLAN RIDERS

### I. TERMINOLOGY

#### 1. Annuitant

Under this annuity contract, the annuitant, as defined in the *Income Tax Act* (Canada), is the physical person upon whose life the annuity and guarantee relative to segregated funds are established and upon whose death the death benefit shall be paid. The annuitant, as defined in the *Income Tax Act* (Canada), may be the contractholder or a person designated as such by the contractholder. In the case of the SSQ RSP, SSQ RIF, SSQ LIRA, SSQ LRIF, SSQ PRRIF, SSQ LIF, and SSQ TFSA plans the annuitant is the same person as the investor.

#### 2. Contract

This annuity contract includes all of the stipulations mentioned herein, riders, amendments, applicable appendices and forms. The provisions specific to each plan are described in each respective rider. In the application of a specific rider, the provisions contained in the rider shall take precedence over any provisions in the contract that are incompatible; however all of the other contract provisions shall continue to apply. For more details about individual and group contracts as well as the respective appendices for these documents, refer to the definition of the term "CONTRACT" set out under General Provisions of the Annuity Contract.

The adhesion to this annuity contract is realized by the signing of the application form by the parties to the agreement concluded between SSQ and the contractholder, who may act through a mandatary, where applicable.

#### 3. Contractholder

In the case of an individual plan, the contractholder is the person who subscribes to the individual contract acting as the investor. If more than one contractholder invests in the same contract, these additional contractholders act as co-investors.

Except in Quebec, and unless indicated otherwise, we assume that co-contractholders own the contract as «joint owners with rights of survivorship». Upon the death of a co-contractholder, the surviving contractholder becomes the sole contractholder and the contract continues. Furthermore, before the death of the last surviving annuitant, you may designate one or many contingent contractholder. Upon the death of the contractholder, the contingent contractholder becomes the contractholder.

In Quebec, you may designate a subrogated contractholder, to succeed you as owner of the rights and obligations of the contract at your death.

In the case of a group plan, the contractholder is the member who subscribes to the group contract.

The contractholder is also the annuity grantee, i.e. the person who is entitled to receive the annuity payments. However, in the case of an SSQ NRSP plan only, the contractholder may designate a person other than himself to receive the annuity payments. In the case where the investor is a "legal person" (company), only a non-registered plan may be opened and the contractholder must attach a copy of the company resolution authorizing the investment along with the application form.

In the case of a registered plan offered by SSQ, only a "physical person" may subscribe to the contract. In such case, the investor is both annuitant,

as defined in the *Income Tax Act* (Canada), and the annuity grantee. The Social Insurance Number (SIN) is required for Canada Revenue Agency for tax purposes.

#### 4. Contributions

The contributions paid to SSQ by the investor and the co-investor(s), where applicable, also referred to as premiums, are invested in the investment vehicles available through SSQ having been selected by the contractholder, or his mandatary, where applicable. Once these contributions have been invested, according to the instructions given, the contractholder "holds investments" in the investment vehicles selected. The amount of each contribution must not be less than the minimum allowable amount in force at SSQ for each investment vehicle. In the case of a registered plan, the amount of the contributions made must comply with the limits set out in the federal *Income Tax Act* (Canada). Additional provisions apply to the SSQ LIRA, SSQ RIF, SSQ LRIF, SSQ PRRIF and SSQ LIF, and are described in their own respective rider.

Contributions are paid to the insurer as premiums and are invested in SSQ segregated funds, or in its general funds when the investment is guaranteed. SSQ exercises its right to manage its segregated and general funds. You have the right to choose the allocation of the contributions you invest in SSQ segregated funds or in relation to the terms offered by SSQ in relation to its guaranteed funds.

#### 5. Income Tax Act

For the purposes of this contract, the expression "Income Tax Act" means Canada's Income Tax Act, its regulations, as well as any provincial income tax act and its regulations. When SSQ refers specifically to the federal income tax act, the word "Canada" is added in brackets following the words "Income Tax Act". When SSQ refers specifically to a provincial income tax act, the name of the province is added in parenthesis following the words "Income Tax Act."

#### 6. Insurer

SSQ, Life Insurance Company Inc., a duly incorporated legal person (company) established in right of the Quebec private act, Loi concernant Les Services de santé du Québec, L.Q. 1991, c. 102, holds an insurance permit in every province and territory of Canada. It is also referred to as "SSQ" in this contract and in its riders, amendments and appendices. The insurer is the grantor of the annuity payments.

#### 7. Mandatary

The mandatary is the "physical" person who is duly authorized to represent the contractholder according to the terms and conditions of the mandate given by the contractholder and whom, for the purpose of carrying out transactions, may act in the contractholder's name, but only upon the contractholder's request and according to his instructions. The mandatary may be a life insurance agent or a financial security agent. The mandatary must sign the application form in the location provided for this purpose.

#### 8. Original Owner

"Original owner" means the individual who was the member or former member of a pension plan and who made a transfer under applicable pension legislation, the assets deriving from which transfer are now held in an SSQ LIF, SSQ LIRA, SSQ PRRIF or SSQ LRIF.

#### 9. Owner

"Owner" means the contractholder who was the member or former member of a pension plan and who made a transfer under applicable pension legislation, the assets deriving from which transfer are now held in an SSQ LIF, SSQ LIRA, SSQ PRRIF or SSQ LRIF and includes the spouse of a member who is entitled to a pension benefit as a result of the death of the member or former member, or a marriage breakdown.

**10. Pension Legislation**

The expression “pension legislation” refers to pension plan legislation that is applicable in Canada, including notably, the following laws and their regulations or guidelines, as the case may be:

<i>Pension Benefits Standards Act, 1985 / Pension Benefits Standards Regulations, 1985</i>	(Federal)
<i>Pension Benefits Act, 1997 / Pension Benefits Act Regulations</i>	(Newfoundland & Labrador)
<i>Pension Benefits Act/ Pension Benefits Regulations</i>	(Nova Scotia)
<i>Pension Benefits Act/ General Regulation - Pension Benefits Act</i>	(New Brunswick)
<i>Supplemental Pension Plans Act / Regulation respecting supplemental pension plans</i>	(Quebec)
<i>Pension Benefits Act/General Provisions</i>	(Ontario)
<i>Pension Benefits Act / Pension Benefits Regulations under the act</i>	(Manitoba)
<i>Pension Benefits Act, 1992 / Pension Benefits Amendment Regulations, 2002 Pension Benefits Regulations, 1993</i>	(Saskatchewan)
<i>Employment Pension Plans Act/ Employment Pension Plans Regulation</i>	(Alberta)
<i>Pension Benefits Standards Act of British Columbia / Pension Benefits Standards Regulations</i>	(British Columbia)

For the purposes of this contract, when SSQ wants to make a distinction between a legislative “act” or a legislative “regulation” it uses respectively the expression “pension act” or “pension regulation.”

Further, when SSQ wants to make reference specifically to the Pension Benefits Standards Act, 1985 (Canada) and its regulations, it uses the expression “**federal pension legislation**” For the purposes of this contract, “**federal pension legislation**” applies to all pension arrangements

prescribed in accordance with the aforementioned Act, into which may be transferred, a pension plan organized to provide pension benefits to currently employed employees, and former employees, for whom the employment is, or was, related to service in an enterprise or an activity under federal jurisdiction covered under this legislation, with the exception of employment and profit sharing plans, or other agreements, having been excluded from the application of the aforementioned Act. In addition, “**federal pension legislation**” applies in Yukon, Nunavut and Northwest Territories.

**11. Plans**

Upon subscribing to this annuity contract, the contractholder is given the choice of investing in a number of different plans offered by SSQ. Each of these different plans is described in a separate rider. The SSQ Non-Registered Savings Plan designated the SSQ NRSP is described in the SSQ NRSP Rider. The Retirement Savings Plan (RSP) designated the SSQ RSP is described in the SSQ RSP Rider. The Retirement Income Fund (RIF) designated the SSQ RIF is described in the SSQ RIF Rider. The Locked-In Retirement Accounts (LIRA) are described for each province in the appropriate SSQ LIRA Rider. The Ontario Locked-In Retirement Account (Ontario-LIRA) is described in the SSQ Ontario LIRA Rider. The Prescribed Locked-In Retirement Account (Alberta-LIRA) is described in the Alberta LIRA Rider. The Locked-In Retirement Savings Plan (LRSP) is described in the SSQ LRSP Rider. The Restricted Locked-in Savings Plan (RLSP) is described in the SSQ RLSP Rider. The Locked-In Retirement Income Fund (LRIF) designated the SSQ LRIF is described in the SSQ LRIF Rider. The Prescribed Registered Retirement Income Fund (PRRIF) designated the SSQ PRRIF is described in the SSQ PRRIF Rider. The Life Income Funds (LIF) designated the SSQ LIF are described for each province in the appropriate SSQ LIF Rider. The Restricted Life Income Fund (RLIF) is described in the SSQ RLIF Rider. The Tax-Free Savings Account (TFSA) designated the SSQ TFSA is described in the SSQ TFSA Rider.

**Plans offered by SSQ according to applicable pension legislation**

PLANS →	RRSP	RRIF	LIRA	Albertan LIRA	Ontario LIRA	LRSP	RLSP	LRIF	LIF	PRRIF	Annuity	TFSA
Federal						X	X		X (including the RLIF)			
Newfoundland & Labrador	X	X	X					X	X		X	X
Prince Edward Island	X	X									X	X
Nova Scotia	X	X	X						X		X	X
New Brunswick	X	X	X						X		X	X
Quebec	X	X	X						X		X	X
Ontario	X	X			X				X		X	X
Manitoba	X	X	X						X		X	X
Saskatchewan	X	X	X							X	X	X
Alberta	X	X		X					X		X	X
British Columbia	X	X	X						X		X	X
Nunavut	X	X				X	X		X (including the RLIF)		X	X
Northwest Territories	X	X				X	X		X (including the RLIF)		X	X
Yukon	X	X				X	X		X (including the RLIF)		X	X

X = Plan offered

## 12. Spouse

Spouse: refers to the person defined as the “spouse or common-law partner” under the federal *Income Tax Act* (Canada). When it comes to application of the pension legislation governing your plan, the spouse or common-law partner must also qualify as such under this legislation. Additional provisions apply to the SSQ LIRA, SSQ LRIF, SSQ PRRIF or SSQ LIF and are described in their own respective rider.

## 13. Successor Annuitant

The successor annuitant is the person designated as such in writing by the contractholder before the death of the annuitant. You can cancel or modify the designation at any time before the death of the annuitant. If upon the death of the annuitant no successor annuitant has been appointed, in certain circumstances for registered plans, the spouse may decide to become successor annuitant, if he meets the requirements under section XIII of this Information Folder.

Upon the death of the annuitant, the successor annuitant, when applicable, becomes the annuitant and the contract continues. In addition, if the annuitant is the sole contractholder at his death and the contract continues to the successor annuitant, the latter also becomes the contractholder.

## 14. Welcome Bonus

For the purpose of Section VI. WELCOME BONUS, this term means the reimbursement by SSQ to the client of some sales charges that may have been incurred and paid by the said client to the financial institution from which the amounts were redeemed and transferred to SSQ as contributions. These charges may include back-load sales charges, market value adjustments and early redemption penalties for example.

## II. GENERAL PROVISIONS OF THE ANNUITY CONTRACT

### 1. Scope

This annuity contract covers both individual plans and group plans, where applicable.

### 2. Contract Investment Period

The investment period of the contract starts on the date the contract comes into force. This period ends at the latest on the annuitant's 100<sup>th</sup> birthday or, when applicable, the successor annuitant's 100<sup>th</sup> birthday; that is the date the contract investment period must not exceed.

### 3. Gender

In this contract, the use of feminine and masculine is made without any discrimination with regard to gender; one includes the other, unless the meaning is otherwise intended.

### 4. Currency

All payments made to SSQ, or by SSQ, under this contract, must be made in the legal tender of Canada.

### 5. Contract

#### a. Nature of the Contract

The present contract to which you are a party is an annuity contract under the terms of which the investments that you make are contributions paid as premiums acquired by SSQ. This entitles you to an amount corresponding to the value of your contract, determined according to the conditions set forth in your contract and in the appendix pertaining thereto (Information Folder or Appendix – SSQ Investment Vehicles, as applicable). The same rule applies to any investment that you may make under the terms of your contract subsequent to your contract application.

The following information, included in the *Fund Facts* for each available fund, forms part of the individual variable insurance contract

(IVIC): name of the IVIC, management expense ratio, risk disclosure, fees and expenses and right to rescind.

The *Fund Facts* information is accurate and complies with the requirements of CLHIA's Guideline G2 and AMF's Guideline on Individual Variable Insurance Contracts Relating to Segregated Funds as of the date the information was prepared.

Pursuant to the *Civil Code of Quebec* or any other law that may be applicable to it, the remedies for any error in *Fund Facts* information outlined above will include reasonable measures by SSQ to correct the error. However, it will not entitle the contractholder to specific performance under the contract.

The contract includes all of the stipulations set out herein as well as riders, amendments and applicable appendices and forms. The provisions specific to each plan are described in its respective rider. In the application of a specific rider, the provisions in the rider shall take precedence over any provisions contained in the contract that are incompatible; however all of the other contract provisions shall continue to apply.

If the annuity contract applies to an individual plan, then the “Information Folder” is included as an attachment to this contract; however, if the annuity contract applies to a group plan, then the “SSQ Investment Vehicles Schedule” is an integral part thereof. The document applicable to the plan is attached to the contract and is referred to hereinafter as the “Appendix” for reference purposes.

#### b. Jurisdiction Applicable to Contract, Coming into Force and Taking of Effect

The present annuity contract is subject to the jurisdiction established under applicable legislation. All claims or lawsuits relating either directly or indirectly to the contract are presented before the legal courts under the applicable jurisdiction. For the pension plans SSQ offers under the present annuity contract that are subject to a pension legislation, the applicable jurisdiction is established in accordance with the requirements and conditions set out in such legislation.

The contract comes into force and takes effect on the date of acceptance by SSQ subject to it meeting all of the requirements set out under applicable legislation and subject to the first contributions having been cashed by SSQ. Once all of the requirements and conditions have been met in accordance with the law, the date of the coming into force and the taking effect of the contract shall correspond to the initial date on which the first contribution is cashed by SSQ.

#### c. Limitation Period

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 applicable *Insurance Act*, or, in Quebec, set out under the *Civil Code of Quebec*.

### 6. Alteration of the Contract

SSQ may not make any alteration to this contract without first giving 60 days prior notice to this effect to the contractholder, or where applicable, his mandatary, subject notably to the specific rules described in the riders, amendments, and appendices to the contract and subject to applicable legislation. Additional provisions apply to the SSQ LIRA, SSQ LRIF, SSQ PRRIF and SSQ LIF, and are described in their respective riders.

## 7. Assignment, Pledge or Chattel Mortgage

Any contract under which the contractholder has subscribed to a registered plan, and the benefits guaranteed under it, may not be the object of an assignment, pledge or chattel mortgage. Retirement income under the plan may not be assigned in whole or in part. No other advantage other than those permitted under the *Income Tax Act* (Canada) and which depend in any way on the existence of the plan being the subject of the contract, cannot be acquired by the contractholder or a person with whom the contractholder is not dealing at arms length.

Any contract under which the contractholder subscribes for a non-registered plan, and the benefits guaranteed under it, may be the object of an assignment, pledge or chattel mortgage only upon the consent of SSQ and in accordance with the terms that it determines in conformity with applicable legislation.

In order for the notion of successor annuitant to apply, the contract must not be subject to an assignment, pledge or chattel mortgage.

## 8. Contract Loan

This contract contains no loan value and thus loans are not available under this contract.

## 9. Evidence

SSQ reserves the right to require the contractholder, the annuitant, the annuity grantee, the liquidator of the estate of the contractholder or the beneficiary, as the case may be, to provide, at the appropriate time and at their own expense, satisfactory proof of the survival or death of the annuitant, the title of the beneficiary or any other relevant document.

## 10. Forms

Any application form signed by the contractholder or by his mandatary, where applicable, forms an integral part of this contract. The same is true for any administrative form required by the insurer or required under the relevant legislation, where applicable.

## 11. Registration and Statements

SSQ assumes responsibility for:

- opening an individual account for each contractholder and holding the contributions allocated to the investment vehicles that have been selected;
- applying for registration of the contract and the applications of each contractholder with the relevant tax authorities and, where applicable, superintendent of pensions or other equivalent agencies or entities in Canada;
- transmitting all tax receipts and slips required under applicable legislative provisions.

## 12. Personal Information Protection

For the purpose of safeguarding the personal information held by SSQ, including the confidentiality of this information, SSQ sets up a file for the purpose of providing financial services, and which contains information about the application request as well as information related to the administration of the contract. Access to this file is restricted to those employees of SSQ or mandataries or agents or any party to a contract for work or services of the latter who are responsible for the file, or any other duly authorized person, provided the information is needed for the performance of their duties or the carrying out of their mandates or contracts. This file is kept at SSQ's offices.

The contractholder may consult the information held in his file in accordance with applicable legislation governing the protection of personal information, and, if necessary, have any errors or inaccuracies

rectified, by making a request in writing to the attention of SSQ's Personal Information Protection Officer at the following address:

SSQ, Life Insurance Company Inc.  
2525 Laurier Blvd  
P.O. Box 10500, Station Sainte-Foy  
Quebec QC G1V 4H6

## 13. Beneficiary or Estate

The contractholder may, by making a request to such effect in writing, allocate the benefits payable upon the death of the annuitant by designating one or more revocable or irrevocable beneficiaries. The contractholder may also choose to allocate payment of this benefit to his estate. If the contractholder has not designated a beneficiary, the death benefit is payable to his estate. In the event that the investor is a corporation, if a designated beneficiary is not indicated, the investor (i.e. the corporation) will be designated as the revocable beneficiary. SSQ assumes no responsibility for the validity of any designation of beneficiary or change of beneficiary. In addition, SSQ is not bound by any designation or revocation of beneficiary that has not been received at its head office on the date on which SSQ makes a payment or takes any other decision related to a death benefit request.

The contractholder may also designate in writing one or many contingent beneficiaries, who will receive the death benefit upon the death of the last surviving annuitant if all the primary beneficiaries are deceased. He may also designate, for each primary beneficiary, a continuing beneficiary, to receive the death benefit following the death of the last surviving annuitant if the primary beneficiary to which he is associated is deceased.

If you have not indicated how the proceeds are to be divided between the beneficiaries, we will assume that they should be divided equally among the beneficiaries.

With regard to contracts signed in the Province of **Quebec**, in the absence of any choice as to the revocable or irrevocable status of the beneficiary designation, the beneficiary designation of the contractholder's married or civil union spouse is irrevocable by default.

Applicable legislation may protect the rights and interests conferred under the annuity contract from seizure.

Notwithstanding the aforementioned, the exemption from seizure of the insurance money, the rights and interests conferred under the annuity contract with respect to SSQ LIRA, SSQ LRIF, SSQ PRRIF, and SSQ LIF plans shall be established according to applicable pension legislation.

## 14. Investment Vehicles

### a. Investment Vehicles Offered by SSQ

The investment vehicles currently offered by SSQ are described in the appendix to this contract. SSQ reserves the right to cease offering certain investment vehicles and to add new ones, which must comply with the provisions of the *Income Tax Act* (Canada). Each of the investment vehicles currently available through SSQ has its own particular rules and the same applies to all investment vehicles SSQ may decide to offer in the future.

### b. Variable Insurance Contract

The benefits payable under a variable insurance contract are based on the value of the units redeemed. This value fluctuates depending on the market value of the funds' underlying assets on the day of redemption valuation, such as this day is described in the applicable appendix, and is not guaranteed. As for SSQ Funds, their value fluctuates based on financial market performance. However, SSQ guarantees, at a minimum, payment upon maturity of a benefit equal to at least 75% of the premiums paid before age 75 in the

case of a variable insurance contract issued through a segregated fund. The different options offered by SSQ allow you to choose a more advantageous guarantee if so desired. In the case of an SSQ guaranteed investment, the capital is guaranteed according to the provisions provided for in the applicable appendix. In the case of an SSQ Equity GIA (guaranteed interest account), SSQ guarantees this investment according to the percentage of the contribution invested in a compound guaranteed interest account with the remaining portion being a variable insurance contract according to the provisions also provided for in the applicable appendix.

Each segregated fund is divided into units of equal value. The unit value of a segregated fund is calculated based on the per unit value at the end of each valuation day, by dividing the total market value of the fund by the number of units to the credit of all contractholders.

The portion of the contribution allocated to the capitalization of benefits in relation to the market value of a segregated fund depends on the sales charge option selected. Under the "front-load" sales charge option, a minimum of 95% of the contribution is invested. This sales charge option is available for individual plans only. Under the other sales charge options available, the total amount of the contribution is invested.

Management and administrative fees incurred by SSQ Funds are expressed as a percentage of the net assets of the funds and are described in the applicable appendix.

The appendix to this contract explains more fully the terms applicable to the variable insurance contract.

#### c. Fundamental Changes

The changes listed below are considered fundamental changes. You are entitled to specific rights if such changes are made and you shall receive notice at least 60 days prior to the coming into force of any of the following:

- An increase in management fees or in any guarantee fees exceeding the pre-established maximum limits;
- A modification in the fundamental investment objectives of a fund;
- A decrease in the frequency of which the units of a fund are valued.

The prior notice you receive explains your rights as indicated below:

- If a similar segregated fund that is not affected by the fundamental change is available, you have the right to transfer the value of your units to it without incurring any fees. The other terms applicable to the individual contract are not modified and it is possible that this option may bring about fiscal impacts that you should consider. A similar fund means a fund with comparable fundamental investment objectives, in the same segregated fund category and with the same or lower guarantee and management fees than that of the original fund;
- If no similar segregated fund is available, you have the right to apply for the redemption of the units held in the segregated fund affected by the fundamental change, without incurring any fees.

In order to be able to exercise your rights, SSQ must receive notice of your decision in writing at least five days prior to the expiry of the above-mentioned 60-day notice.

During this prior notification period, you are not permitted to transfer the value of units to the fund affected by the fundamental change, unless you agree in writing to waive your rights mentioned above.

In the case where SSQ no longer offers a certain type of individual variable insurance contract, the contracts in force shall continue to be subject to these rules.

#### **15. Right to Rescind**

A contractholder may rescind the purchase of the segregated fund contract and any allocation of premiums to a segregated fund by sending written notice requesting the rescission to SSQ within two business days from the date the contractholder received confirmation of the purchase.

For any allocation of premiums to a segregated fund other than the initial contractual purchase, the right to rescind will only apply in respect to the additional allocated premiums and written notice requesting the rescission must be provided within two business days from the date the contractholder received confirmation.

The contractholder will be refunded the lesser of the amount invested and the value of the fund on the valuation day no later than the day following the day SSQ received the request for rescission plus any fees or charges associated with the transaction.

A contractholder will be deemed to have received the confirmation five business days after it has been mailed by SSQ.

### **III. REDEMPTIONS AND TRANSFERS**

Subject to applicable legislation, SSQ shall proceed with the application for the redemption or transfer to another financial institution, within 60 days of receipt of the duly completed request. The redemption or transfer value is established based on the terms of the investment vehicles described in the appendix applicable to this contract and according to the methods and variables described in said appendix. In the case of a registered plan, upon the request of the taxpayer, SSQ pays any amount required to reduce the tax amount payable according to the provision concerning excess contributions under the *Income Tax Act* (Canada). In addition, SSQ shall proceed with the transfer to the RRSP or the RRIF of the spouse or ex-spouse of the contractholder, in accordance with any decree, order or judgment of any court of competent jurisdiction or any written separation agreement, providing for property division between the contractholder and spouse, or ex-spouse, in settlement of rights resulting from the marriage or civil union or of the dissolution thereof.

Subject to applicable pension legislation and the *Income Tax Act* (Canada), the contractholder may not request the redemption or transfer of an investment not yet having reached maturity. However, if applicable pension legislation or the *Income Tax Act* (Canada) permits the contractholder to request the redemption in a case where the contractholder has chosen, as an investment vehicle related to this plan, a non-redeemable GIA, then SSQ shall proceed with the redemption and apply the redemption fees it determines at its own discretion.

If you have the right to withdraw, partially or in full, the capital accumulated for payment of the annuity, exercising this right shall have the effect of reducing correlatively SSQ's obligations with respect to your investments.

Additional provisions apply to the SSQ LIRA, SSQ RIF, SSQ LRIF, SSQ PRRIF, and SSQ LIF plans and are described in their respective rider.

### **IV. INITIATION OF ANNUITY PAYMENT UPON RETIREMENT**

For the purpose of this contract, retirement is the date the contractholder requests SSQ to convert the redemption value of the annuity contract to one of the retirement products offered by SSQ. This retirement product must be in compliance with applicable legislative provisions. Additional provisions applicable to the various plans available are described in each respective rider.

## 1. Life Annuity Amount on Expiry Date of Contract Investment Period

If the contractholder has not requested SSQ to convert the aggregate redemption value of the contract to a monthly life annuity, by the expiry date of the contract investment period at the latest, then SSQ converts such value to a monthly life annuity, with no guaranteed duration, which is immediate and established based on the life of the annuitant only. The amount of the monthly annuity shall then be equal to:

Contract redemption value

50

where the contract redemption value used is the one established in compliance with the terms of the investment vehicles described in the appendix.

Should the application date of the maturity guarantee fall beyond the end of the contract, SSQ will apply the maturity guarantee on the date the contract investment period ends.

In addition, if the contractholder is required to choose different payment terms for the annuity in compliance with the *Income Tax Act (Canada)* and/or applicable pension legislation, the annuity offered by SSQ shall be an immediate monthly life annuity. The monthly annuity amount is therefore adjusted on an actuarial basis to reflect the additional cost of this choice. The actuarial adjustment is based on the rates in force at SSQ at that time. These terms are related notably to joint survivorship or the duration of the annuity payment period that SSQ may guarantee based on a certain number of payments, and this, even after the death of the annuitant. In this respect, SSQ applies the relevant pension legislation for the Canadian province or territory in question, or where required **federal pension legislation**, and the provisions applicable to these plans are described in their respective rider.

SSQ reserves the right to modify the frequency of payments so as to respect the minimum amount applicable to annuity payments such as determined by SSQ. The interval between payments shall never be longer than a one year.

## 2. Life Annuity Amount Prior to Expiry Date of Contract Investment Period

As of the annuitant's 65<sup>th</sup> birthday, if the contractholder requests SSQ to convert the redemption value of the annuity contract to a monthly life annuity, with no guaranteed duration and which is immediate and established based on the life of the annuitant only, the amount of the monthly annuity payment shall then be equal to:

Contract redemption value

$50 + (8 \times [100 - \text{Annuitant's age on conversion date}])$

where the contract redemption value used is the one established in compliance with the terms and conditions of the investment vehicles described in the appendix.

Before the annuitant's 65<sup>th</sup> birthday, if the contractholder requests SSQ to convert the redemption value of the annuity contract to payment of a monthly life annuity, with no guaranteed duration, and which is immediate and established based on the annuitant's life only, the amount of the monthly annuity payment is determined based on the rates in force at that time at SSQ.

In addition, when the contractholder is required to choose different payment terms for the annuity in compliance with the *Income Tax Act (Canada)* and/or applicable pension legislation, the annuity offered by SSQ shall be an immediate monthly life annuity. The monthly annuity amount is therefore adjusted on an actuarial basis to reflect the additional cost of this choice. The actuarial adjustment is based on the rates in force at SSQ

at that time. These terms are related notably to joint survivorship or the duration of the annuity payment period that SSQ may guarantee based on a certain number of payments, and this, even after the death of the annuitant. In this respect, SSQ applies the relevant pension legislation for the Canadian province or territory in question, or where required **federal pension legislation**, and the provisions applicable to these plans are described in their respective rider.

SSQ reserves the right to modify the frequency of payments so as to respect the minimum amount applicable to annuity payments such as determined by SSQ. The interval between payments shall never be longer than one year.

## 3. Successor Annuitant

When the payment of the pension begins, as stipulated in this section, any designation of a successor annuitant as stipulated under this contract becomes null and void.

## V. BENEFIT PAYABLE UPON DEATH OF ANNUITANT

### 1. Death of Annuitant before Conversion to Annuity

If the annuitant dies before the contract is converted into an annuity, SSQ will pay the beneficiary the value of the contract associated with the plan in the form of a lump sum, periodic installments or any other settlement method available at the time of the claim. If no beneficiary is designated, the payment will be made to the participant's estate. If you do not provide us with specific instructions, we will pay the benefit as a lump sum. The amount payable is established on the date that SSQ has been notified of the annuitant's death, in accordance with the terms of the investment vehicles described in the appendix to this contract, less any mandatory deductions under the *Income Tax Act (Canada)*, where applicable.

Notwithstanding any other contract provisions, no benefit is payable upon the death of the annuitant if a successor annuitant has been designated or if the spouse agrees to become successor annuitant, as described under section XIII of this Information Folder.

In the case of an SSQ RSP, SSQ RIF, SSQ LIRA, SSQ LIF, SSQ TFSA, SSQ PRRIF, and SSQ LRIF, additional terms may be applicable upon death and are described in their respective rider.

### 2. Death of Annuitant after Conversion to Annuity

#### a. For Non-Registered Plans

If the death of the annuitant occurs after conversion of the contract to an annuity, SSQ does not have to make payment as the duration of the annuity payments is not guaranteed and the annuity is established based on the life of the annuitant only.

#### b. For Registered Plans

For these plans, the annuitant is the same person as the contractholder.

If the death of the contractholder occurs after conversion of the contract to an annuity, SSQ shall pay benefits upon the death of the contractholder only if the duration of the annuity payments is guaranteed or if there is joint survivorship, such as is required under applicable pension legislation or under the *Income Tax Act (Canada)*.

If the benefits remain payable following the death of the contractholder, SSQ shall continue to make annuity payments according to the terms of the annuity, to the contractholder's eligible spouse, if one exists, or, in the absence of such spouse, to the designated beneficiary or, in the absence of such beneficiary, to the contractholder's estate, where applicable. However, if the eligible spouse is entitled, upon the contractholder's death, to receive benefits that must be paid from the plan or under the plan of the

contractholder, these payments, where applicable, shall be paid to the contractholder's spouse within the meaning intended under the *Income Tax Act* (Canada) and shall not exceed the amount of the payments made during the year of the contractholder's death. If the beneficiary is not the contractholder's spouse, SSQ pays the value of the remaining anticipated guaranteed payments, where applicable, in a lump sum, to the designated beneficiary, or, in the absence of such beneficiary, to the contractholder's estate in accordance with among other things the *Income Tax Act* (Canada).

In the case where the contractholder has designated the spouse and another person as beneficiaries, the retirement income payments shall continue to be paid to the spouse for the same guarantee duration (where applicable), but only in the proportion of the payments that remain to be paid corresponding to the spouse's portion.

Additional terms may apply to SSQ LIRA, SSQ LIF, SSQ PRRIF, and SSQ LRIF, including, notably, joint survivorship of retirement income payments to the spouse such as defined under applicable pension legislation. These terms are described in the respective rider of each plan.

## **VI. WELCOME BONUS**

In some cases, the contractholder could be eligible for a welcome bonus. The welcome bonus may under no circumstances exceed the maximum gross commission paid to the advisor by SSQ.

To be eligible for a welcome bonus, the contractholder and his advisor must complete and sign the form provided for this purpose and submit it to SSQ with the application form.

SSQ reserves the right to change or to cancel its welcome bonus policy at any time.

## **VII. SPECIAL PROVISIONS FOR GROUP PLANS**

### **1. Agent**

"Agent" means the association, employer or organization responsible for the group contract and signatory of the Management Agreement as contract policyholder and who, on behalf of one or more members, collects, where applicable, the contributions in accordance with this contract and submits them to SSQ.

The Management Agreement signed by the agent forms part of this contract.

The agent is never recognized or considered as the mandatary or representative of SSQ.

The agent and SSQ agree on the plan and terms offered.

Any notice given by SSQ to the agent is binding upon each contractholder in the same way as if it had been addressed to each personally.

### **2. Responsibility of SSQ**

SSQ and its representatives may not be held responsible for any omission or error made in good faith related to the coming into force or management of the plan or performance of their duties. However, should an error or an omission that could possibly cause prejudice be discovered, it is corrected promptly whenever possible.

SSQ assumes no responsibility as to the accuracy of the information provided by the legal representative or by members to the Company concerning members or their entitlement to benefits by virtue of this contract. Except in the case of gross negligence, SSQ may not be held liable for any omission or error made in the execution or administration of the plan.

As SSQ is solely responsible for management of the plan, no one other than the representatives having been duly authorized by SSQ have the right to accept contract and application forms, to issue contracts in the name of SSQ, or to legally bind SSQ in any way whatsoever. No modification to new conditions or provisions of this contract may become valid without official approval by way of a rider duly signed by an authorized officer of SSQ.

### **3. Responsibility of Agent**

The agent acts as the mandatary of the contractholder. As specifically mentioned in the application form, the contractholder authorizes the agent to act in this capacity.

## **VIII. RIDER – SSQ Non-Registered Savings Plan (SSQ NRSP)**

The provisions contained in the SSQ NRSP Rider take precedence over the other clauses contained in the contract. In the case of any conflict or inconsistency between a provision contained in the contract and the present provisions, these latter shall take precedence.

### **1. Retirement and Conversion to Annuity**

The end date of the investment period marking the beginning of retirement and the start of the annuity payments chosen by the contractholder may not exceed the date the annuitant turns age 100. If written instructions are not received by SSQ within 60 days before the annuitant's 100<sup>th</sup> birthday, SSQ proceeds with the conversion of the redemption value of the contract to a life annuity, which is immediate and without guarantee, payable as of the annuitant's 100<sup>th</sup> birthday. If the monthly payments are less than the minimum in force at SSQ at the time, SSQ reserves its right to reduce the frequency of payments to attain this minimum or to pay the redemption value of the SSQ NRSP in a lump sum instead of allocating this value to an annuity, and this, in conformity with the *Income Tax Act* (Canada). The terms that are applicable are those provided for in appendix to this contract. SSQ may not be held liable for any loss that may result from such conversion.

## **IX. RIDER – SSQ Retirement Savings Plan (SSQ RSP)**

### **1. Registration**

The SSQ RSP plan is registered as a Retirement Savings Plan (RSP) under the terms of the *Income Tax Act* (Canada) and SSQ assumes responsibility for applying, upon your request, for such registration. The provisions contained in the SSQ RSP Rider take precedence over other clauses in the contract. In the case of any conflict or inconsistency between a provision contained in the contract and the present provisions, these latter shall take precedence.

### **2. Contributions**

Contributions are invested in accordance with the investment rules respecting Registered Retirement Savings Plans (RRSPs) under the *Income Tax Act* (Canada).

### **3. Retirement and Conversion to Annuity**

The conversion of the contractholder's SSQ RSP to a retirement product for the purpose of paying an annuity may occur no later than the end of the calendar year during which the contractholder turns age 71 or any other age limit set out under the *Income Tax Act* (Canada).

This retirement product may be a Limited Term Annuity, a life annuity, with or without a guaranteed term, or a Registered Retirement Income Fund.

The limited term annuity must be for a number of years equal to 90, less the age of the contractholder (in whole years) at the time of conversion or, if the spouse is younger than the contractholder and this latter so decides, less the age of the spouse (in whole years) also at the time of conversion.



The life annuity must be payable up to the death of the contractholder or, if the contractholder chooses, up to the death of the eligible spouse. In addition, the guaranteed term of the life annuity may not exceed the maximum allowable term of the limited term annuity.

Payment of retirement income must be in the form of equal payments, made annually or at more frequent intervals, until such time as there is a payment stemming from a total or partial conversion of the retirement income according to the provisions of the *Income Tax Act* (Canada).

If, at least 60 days before the end of the calendar year during which the contractholder turns age 71, or any other age limit provided under the *Income Tax Act* (Canada), such contractholder has not made an application in writing to purchase a retirement product issued by SSQ, then SSQ converts the value of the SSQ RSP to an SSQ RIF for the minimum annual withdrawal amount provided for under the *Income Tax Act* (Canada), and this, based on the age of the contractholder. If the monthly payments are less than the minimum amount then in force at SSQ, this latter reserves the right to reduce the frequency of payments to attain this minimum or to pay the redemption value of the SSQ RSP in a lump sum. The terms that are applicable are those provided for in the appendix to this contract. SSQ may not be held liable for any loss that may result from such conversion.

#### 4. Death of Annuitant before Conversion to Annuity

If the annuitant dies before the contract is converted into an annuity, the terms and conditions stipulated in Section V, *Benefit Payable upon Death of Annuitant*, 1. *Death of Annuitant before Conversion to Annuity* shall apply, subject to the following particulars: In the case of the SSQ RSP, regardless of how the death benefit is paid, the tax payable under the *Income Tax Act* (Canada) shall be calculated and payable as if the benefit were paid as a lump sum upon the annuitant's death.

#### 5. Estate Planning

It is not permitted to appoint a co-contractholder, a contingent (subrogated in Quebec) contractholder nor a successor annuitant for a SSQ RSP contract.

#### 6. Change of Issuer

SSQ reserves the right to resign as the issuer of this RSP and appoint a successor issuer.

## X. RIDER – SSQ Retirement Income Fund (SSQ RIF)

### 1. Registration

The SSQ RIF plan is registered as a Retirement Income Fund (RIF) under the terms of the *Income Tax Act* (Canada) and SSQ assumes responsibility for applying, upon your request, for such registration. The provisions contained in this rider shall apply and take precedence over other clauses in the contract. In the case of any conflict or inconsistency between a provision contained in the contract and the present provisions, these latter shall take precedence.

### 2. Contributions

Contributions are invested in accordance with the investment rules respecting Registered Retirement Income Funds (RRIFs) under the *Income Tax Act* (Canada).

The only sums that may be invested in this SSQ RIF plan are those that originate from:

- a Registered Retirement Savings Plan (RRSP) of which the contractholder is the annuitant;
- another Registered Retirement Income Fund (RRIF) of which the contractholder is the annuitant;
- the contractholder in as much as the compensation is an amount in accordance with subparagraph 60(l)(v) of the *Income Tax Act* (Canada);

- a Registered Retirement Savings Plan (RRSP) or Registered Retirement Income Fund (RRIF) of the contractholder's spouse or ex-spouse, in accordance with any decree, order or judgment of any court of competent jurisdiction or any written separation agreement, providing for property division between the contractholder and spouse, or ex-spouse, in settlement of rights resulting from the marriage or civil union or of the dissolution thereof;
- a Registered Pension Plan (RPP) of which the contractholder is a member as defined in subsection 147.1(1) of the *Income Tax Act* (Canada);
- a pension plan, registered in accordance with subsections 147.3(5) or (7) of the *Income Tax Act* (Canada);
- a specified pension plan under the circumstances defined in subsection 146(21) of the *Income Tax Act* (Canada);
- a Deferred Profit Sharing Plan in accordance with subsection 147(19) of the *Income Tax Act* (Canada);
- all sources permitted under the *Income Tax Act* (Canada), notably those mentioned under paragraph 146.3(2) (f) of this Act.

### 3. Redemptions and Transfers

Upon the request of the contractholder or his mandatary, where applicable, SSQ transfers, partially or in full, to any person who is an issuer of an RRIF or RRSP, the contract redemption value associated with the SSQ RIF plan, as determined by SSQ, as well as all information required to ensure the continuation of this RRIF (where applicable). The *Income Tax Act* (Canada) does not however permit the transfer of amounts to an RRSP after December 31 of the year during which the contractholder turns age 71 or any other age limit stipulated under the *Income Tax Act* (Canada).

SSQ may also transfer, partially or in full, upon the request of the contractholder or of his mandatary, where applicable, the contract redemption value associated with the SSQ RIF plan, as determined by SSQ, to a person licensed or otherwise authorized in conformity with the laws of Canada or of a province to carry on an annuities business in Canada, for the purchase of an annuity as described in clause 60(l) (ii) (a) of the *Income Tax Act* (Canada).

The transfer value used is the one established in compliance with the terms of the investment vehicles described in the appendix.

Notwithstanding the preceding, SSQ keeps the amount required under paragraph 146.3 (2) (e) of the *Income Tax Act* (Canada) in order to guarantee payment of the minimum income amount during the year.

If the contractholder chooses a redeemable GIA as an investment vehicle for this plan and then requests the payment of an income amount from this GIA or a redemption of this GIA then redemption fees may apply.

If the contractholder chooses a non-redeemable GIA as an investment vehicle for this plan and then requests redemption of this GIA then SSQ may not process the redemption request unless it proceeds by applying redemption fees at its own discretion.

### 4. Payment of Annual Minimum Income Amount

The *Income Tax Act* (Canada) provides for payment of a minimum annual income amount from the Registered Retirement Income Fund (RRIF) for each year subsequent to the issuing of the contract, equal to the result obtained by multiplying the fair market value of the contract associated with the RRIF at the beginning of the year by the percentage factor prescribed under said Act. This value is determined in accordance with the terms of the investment vehicles described in the appendix.

No minimum income amount is applicable to the initial year the contract is issued. It is agreed that no payment shall be less than the annual minimum income amount defined for said year in accordance with the *Income Tax Act* (Canada).

If the contractholder would like the annual minimum income amount to be calculated based on the age of the spouse, SSQ must receive such notification at least 10 days prior to the initial payment, otherwise the minimum income amount shall be calculated based on the age of the contractholder. In addition, this decision related to the age used to calculate the minimum annual amount is irrevocable.

At the beginning of each fiscal year, SSQ sends the contractholder a statement indicating the minimum income amount that must be paid as income for that year.

If the monthly payments are less than the minimum in force at that time at SSQ, then SSQ reserves the right to reduce the frequency of payments in order to attain this minimum or to pay the redemption value of the SSQ RIF in a lump sum. The terms that are applicable are those provided for in the appendix to this contract.

### 5. Death of Annuitant before Conversion to Annuity

If the annuitant dies before the contract is converted into an annuity, the terms and conditions stipulated in Section V, *Benefit Payable upon Death of Annuitant*, 1. *Death of Annuitant before Conversion to Annuity* shall apply, subject to the following particulars: In the case of the SSQ RIF, regardless of how the death benefit is paid, the tax payable under the *Income Tax Act* (Canada) shall be calculated and payable as if the benefit were paid as a lump sum upon the annuitant's death.

### 6. Estate Planning

It is not permitted to appoint a co-contractholder or a contingent (subrogated in Quebec) contractholder. Only your spouse may be designated as successor annuitant in a SSQ RIF contract.

### 7. Change of Issuer

SSQ reserves the right to resign as the issuer of this RIF and appoint a successor issuer.

## XI. RIDER – SSQ TAX-FREE SAVINGS ACCOUNT (SSQ TFSA)

The provisions contained in the SSQ TFSA Rider take precedence over the other clauses contained in the contract. In the case of any conflict or inconsistency between a provision contained in the contract and the present provisions, these latter shall take precedence.

Only the provisions applicable specifically to the SSQ TFSA are set out in this rider.

### I. TERMINOLOGY

#### 1. Owner

For individual plans, the owner is the contractholder, the holder, as defined in the *Income Tax Act* (Canada), that is the person, of at least 18 years of age, who subscribes to the individual contract acting as the investor. No more than one contractholder may invest in the same contract. In the case of a group plan, the contractholder or the holder, as defined in the *Income Tax Act* (Canada), is the member who subscribes to the group contract.

The contractholder is also the annuity grantee, that is the person who is entitled to receive the annuity payments.

Only a "physical person" may subscribe to the contract. The investor is also the annuitant. The Social Insurance Number (SIN) is required by the Canada Revenue Agency for tax purposes.

In the event of the death of the owner (contractholder), the survivor may acquire all of the owner's (contractholder's) rights, to the extent allowed by law.

### 2. Annuitant

Under this annuity contract, the annuitant is the physical person upon whose life the annuity and guarantee relative to segregated funds are established and upon whose death the death benefit shall be paid. The annuitant is the same person as the Investor.

### 3. Plan

Upon subscribing to this annuity contract, the contractholder is given the choice of investing in a number of different plans offered by SSQ. Each of these different plans is described in a separate rider. The Tax-Free Savings Account (TFSA) Plan designated the SSQ TFSA is described in the present SSQ TFSA Rider.

### 4. Distributions

In this rider, the term "distribution" means any withdrawal or payment made in relation to the plan for which the individual is the legal holder of all or any part of the rights held by the contractholder in the plan. At the request of the contractholder, SSQ may make withdrawals, in whole or in part, prior to the maturity date of the investment, and this, regardless of whether the annuity is in the accumulation phase or service phase. However, in the case of a withdrawal, in whole or in part, reasonable management fees and administration fees may apply in accordance with the terms of the investment vehicles described in the appendix to the contract and according to the methods and variables described in this same appendix.

### 5. Spouse

Spouse refers to the person defined as the spouse or common-law partner under the federal *Income Tax Act* (Canada). In the event of the death of the contractholder, this person is the contractholder's "survivor."

### 6. Estate Planning

It is not permitted to appoint a co-contractholder, a contingent (subrogated in Quebec) contractholder other than your spouse, or a successor annuitant in a SSQ TFSA contract.

### 7. Issuer

The issuer of this TFSA is SSQ.

### 8. Change of Issuer

SSQ reserves the right to resign as the issuer of this TFSA and appoint a successor issuer.

## II. SPECIFIC PROVISIONS OF THE ANNUITY CONTRACT APPLICABLE TO THE SSQ TFSA

### 1. Retirement and Conversion to Annuity

The end date of the investment period marking the beginning of retirement and the start of the annuity payments chosen by the contractholder may not exceed the date the annuitant turns age 100. If written instructions are not received by SSQ within 60 days before the annuitant's 100th birthday, SSQ proceeds with the conversion of the redemption value of the contract to a life annuity, which is immediate and without guarantee, payable as of the annuitant's 100th birthday. If the monthly payments are less than the minimum in force at SSQ at the time, SSQ reserves its right to reduce the frequency of payments to attain this minimum or to pay the redemption value of the SSQ TFSA in a lump sum instead of allocating this value toward the payment of an annuity, and this, in conformity with the *Income Tax Act* (Canada). The terms that are applicable are those provided for in the appendix to this contract. SSQ may therefore not be held liable for any loss that may result from such conversion.

## 2. Termination of the Contract

SSQ reserves the right to terminate the contract if the value of the subscription associated with the SSQ TFSA is less than the minimum in force at SSQ at that time and the right to close the account associated with the contract.

## 3. Registration of the Contract

Under the terms herein, the contractholder agrees that SSQ may file an election with the Minister of National Revenue to register the Contract as a TFSA under section 146.2 of the *Income Tax Act* (Canada) in accordance with the applicable tax legislation in force as well as any conditions prescribed under such legislation.

## 4. Benefit Payable upon Death of Annuitant

- i. Death of annuitant before conversion to an annuity:
  - a. if the designated beneficiary is the survivor, this survivor becomes the owner of the plan; in the event of the death of the survivor the provisions set out in b) below shall apply;
  - b. if not, the value of the contract associated with an SSQ TFSA is payable to the designated beneficiary according to the terms stipulated in Section V. *Benefit Payable upon Death of Annuitant*, 1. *Death of Annuitant before Conversion to Annuity*, subject to the following particulars: In the case of the SSQ TFSA, regardless of how the death benefit is paid, the annuity contract shall cease to be a tax-free savings account for tax purposes. The contractholder is deemed to have disposed of the contract immediately prior to death for proceeds equal to the value of the contract at that time. The contract is then deemed to be a separate annuity contract issued and effected at the time of death, otherwise than pursuant to or as a TFSA. A designated beneficiary who becomes a separate annuity contractholder at the time of death is deemed to have acquired the contract at the time, at a cost equal to the value of the contract at that time, as per Section 146.2 (10) of the *Income Tax Act* (Canada).
- ii. Death of annuitant after conversion to an annuity:
  - a. if the designated beneficiary is the survivor, this survivor shall continue, where applicable, to receive for his/her lifetime the annuity payments he/she may have a right to under the terms of the annuity payable; in the event of the death of the survivor, the provisions set out in b) below shall apply;
  - b. if not, SSQ shall pay the designated beneficiary an amount equal to the commuted value of any guaranteed annuity payments not made; the commuted value is calculated based on an interest rate determined by SSQ.

In addition, the total annuity payments to be made in a year following the death of the contractholder must not exceed the total amount paid out in a year prior to the death.

## 5. Other conditions applicable to the contract

- i. The SSQ TFSA held by the owner is maintained for the exclusive benefit of the owner.
- ii. No one other than the owner may make contributions to the SSQ TFSA held by the owner.
- iii. For as long as there is an owner, the SSQ TFSA prohibits anyone else who is neither the owner nor SSQ from having rights relating to the amount and timing of distributions and the investment of funds.

iv. Notwithstanding the provisions contained herein, the SSQ TFSA permits withdrawals to be made to reduce the amount of tax otherwise payable by the owner under sections 207.02 or 207.03 of the *Income Tax Act* (Canada) and, where applicable, the corresponding provisions of any provincial tax legislation applicable to the owner.

v. Upon instructions received from the owner, SSQ shall transfer, in whole or in part, the value having accumulated associated with the SSQ TFSA to another tax-free savings account held by the owner.

vi. Notwithstanding the provisions contained herein, the plan permits withdrawals to be made to reduce the amount of tax otherwise payable by the owner under sections 207.02 or 207.03 of the *Income Tax Act* (Canada) and, where applicable, the corresponding provisions of any provincial tax legislation applicable to the contractholder.

vii. Upon instructions received from the contractholder, SSQ shall transfer, in whole or in part, the value of the contract associated with the SSQ TFSA to another tax-free savings account held by the contractholder.

viii. The transfer of an amount from the SSQ TFSA to another tax-free savings account of which the contractholder is the spouse or the former spouse of the contractholder may be made provided the following conditions have been met:

- (i) the contractholder and the spouse concerned live separately from each other at the time of the transfer;
- (ii) the transfer is carried out in accordance with an order or judgment from a court of competent jurisdiction, or in accordance with a written separation agreement, that provides for the division of property between the individuals concerned in satisfaction of any rights stemming from the marriage or common-law union or the dissolution thereof.

## 6. Group TFSA's

- i. For a group TFSA sponsored by an employer, an association or other organization, the TFSA must only be available to employees of the employer or members of the association or organization.
- ii. On the application form, the contractholder must authorize the employer, association or organization to act as agent for the purpose of the collection or remittance of contributions, as applicable.
- iii. Only SSQ has the authority to amend the contract and the TFSA Rider;
- iv. The ultimate responsibility for administering the TFSA lies with SSQ.

## 7. Termination of the SSQ TFSA

The SSQ TFSA shall cease to have an owner upon the death of the individual (owner) who entered into it, or, if the owner's survivor has acquired all of the owner's rights in association with the SSQ TFSA, shall cease upon the death of the survivor.

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## OUR MANAGERS

### Beutel Goodman

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### BlackRock®

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### Calamos Investments

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**2020 Calamos Court**  
**Naperville IL 60563-2787**  
**USA**

### Cambridge Global Asset Management

**CI Investments** Cambridge Global Asset Management (CGAM), a division of CI Investments, seeks companies that are building economic value. Such firms usually have strong and growing earnings, solid balance sheets, excellent management, and are trading at reasonable valuations. This conservative bottom-up approach involves intensive fundamental analysis of each potential holding, using a variety of techniques that examine the «value» and «growth» characteristics of a company. CI Investments has over \$88 billion in assets under management and has been managing money on behalf of Canadian investors, including leading financial institutions, pension funds, endowments, foundations and corporations, since 1965. CI's growth has been guided by a strategy of choice, innovation and seeking the best available portfolio managers.

**CI Investments**  
**2 Queen Street East,**  
**20th Floor**  
**Toronto ON M5C 3G7**

### C WorldWide Asset Management



C WorldWide Asset Management was founded in Denmark in 1986. It offers high conviction quality funds backed by a proven 30-year investment process, a long active management tradition and an experienced investment team. The core of their team has remained the same for many years, giving them

one of the most stable and experienced investment teams in the industry. The firm is convinced that to succeed, it must focus on its greatest strengths. This belief, combined with the firm's no-compromise investment strategy, explains why C WorldWide has become one of the top independent management firms in Europe. C WorldWide's singular focus is its investment process – its concentrated international strategy is unlike the benchmark but maintains a market-like risk profile. C WorldWide has consistently provided investors with superior returns over the long-term, and holds very high conviction in the return potential of each stock it holds.

**Dampfaergevej 26**  
**2100 Copenhagen, Denmark**  
 C WorldWide Asset Management is available in Canada through its relationship with Pier 21 Asset Management.

### Dynamic Funds

**Dynamic Funds®** Dynamic Funds was first established in 1957 and is the award-winning mutual fund brand of 1832 Asset Management L.P., a wholly-owned subsidiary

of Scotiabank. With a team of industry-leading portfolio managers, the firm offers a comprehensive range of products and services, spanning every major sector, geographic region and investment discipline.

**1 Adelaide Street East**  
**29th Floor**  
**Toronto ON M5C 2V9**

### Fiera Capital Corporation



With approximately \$90 billion in assets under management, Fiera Capital, an independent firm, is one of Canada's leading investment managers. Fiera offers an expertise in both traditional and alternative investment strategies and distinguishes itself particularly in Canadian Fixed Income (active and structured), Canadian Equity, Foreign Equity, Non-traditional strategies and asset allocation.

**1501 McGill College Ave, Suite 800**  
**Montreal QC H3A 3M8**

**Fisher Investments****FISHER INVESTMENTS™  
INSTITUTIONAL GROUP**

Fisher Investments (FI) is a leading independent investment adviser managing over \$35 billion (as of 30 September 2011) for a global client base of diverse investors including corporations, public and multi-employer pension funds, foundations and endowments, high-net-worth individuals, insurance companies, healthcare organizations and governments. The firm offers a broad array of US, non-US and global equity strategies with various capitalization and style orientations. All strategies are supported by the firm's global research platform developed over its 30+-year history. Investment decisions are made by the firm's Investment Policy Committee (IPC), averaging more than 22 years investment industry experience, with two of the five members having worked together for over 28 years. FI is owned by Fisher Investments, Inc., which is 100% Fisher-family and employee-owned firm with offices in Woodside, CA, San Mateo, CA and Camas, WA, a wholly owned subsidiary in London and a joint venture affiliate in Germany.

**5525 NW Fisher Creek Drive  
Camas WA 98607  
USA**

**Guardian Capital LP**

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Guardian Capital is an independent, diversified financial services firm providing investment solutions to institutional and retail investors. Guardian was incorporated in 1962 and has been a public company listed on the Toronto Stock Exchange (symbol: GCG.A) since 1969. Guardian Capital manages over \$15 billion in equity and fixed income mandates, both globally and domestically.

**Commerce Court West, suite 3100  
P.O. Box 201  
Toronto ON M5L 1E8**

**Hexavest Asset Management**

Founded in Montreal in 2004, Hexavest specialises in active management of foreign equities and tactical asset allocation for institutional clients. Hexavest is 100% owned by its six founding partners. Over the past 16 years, the managers of Hexavest have developed an original and rigorous approach which generated exceptional returns with low volatility.

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**Hillsdale Investment Management**

Founded in 1996, Hillsdale is a partner-owned, institutionally focused Toronto-based investment boutique providing high alpha, smart beta and custom designed investment strategies. Hillsdale employs a proprietary multistrategy, multi-frequency, investment process that is designed to produce consistent results over a market cycle. Hillsdale's clients are a select group of sophisticated direct institutional investors including a mix of defined benefit pension plans, endowment/foundations and consultants with manager of manager programs.

**100 Wellington Street West, Suite 2100  
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**Jarislowsky Fraser Limited****JARISLOWSKY FRASER**

GLOBAL INVESTMENT MANAGEMENT

Jarislowsky Fraser Limited is an independent firm, whose head office is located in Montreal, with a goal of capital appreciation for their clients with a minimal amount of risk. Since 1955, this company has had proven results with a low-risk, large cap approach. Jarislowsky Fraser selects securities rather than sectors and has a low portfolio turnover. The firm's philosophy is founded upon conservative, time proven principles of fundamental investing. An emphasis is placed on meeting with companies' top executives. A comprehensive approach and an experienced team have made up a winning strategy for this company.

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**Lazard Asset Management****LAZARD**

ASSET MANAGEMENT

Lazard is one of the world's pre-eminent financial advisory and asset management firms. With head office in New York, Lazard operates in North America, Europe, Asia, Australia and South America. With origins dating back to 1848, the firm provides advice and asset management services to corporate clients, financial intermediaries, private clients and investment vehicles around the world.

**30 Rockefeller Plaza  
New York NY 10112  
USA**

**Montrusco Bolton Investments**

Montrusco Bolton Investments Inc. is a portfolio management firm that offers services to institutional clients which include pension funds, foundations, insurance companies and mutual fund companies.

The firm was established in 1946, with its head office located in Montreal and two other offices located in Toronto and Calgary. Montrusco Bolton Investments Inc. is a private company whose shareholders are the key employees and two strategic partners, Affiliated Managers Group Inc. and the Solidarity Fund QFL.

**1501 McGill College Avenue  
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**Morgan Stanley Investment Management****Morgan Stanley**

Established in 1935, Morgan Stanley Investment Management, with approximately \$398 billion in assets under management as of September 30, 2014, is a client-centric organization dedicated to providing investment and risk-management solutions to a wide range of investors and institutions including corporations, pension plans, intermediaries, sovereign wealth funds, central banks, endowments and foundations, governments and consultant partners worldwide. With nearly four decades of asset management experience, our investment strategies span the risk/return spectrum across geographies, investment styles and asset classes, including equity, fixed income, alternatives and private markets. Morgan Stanley Investment Management offers its clients personalized attention, the intelligence and creativity of some of the brightest professionals in the industry, and the global resources of Morgan Stanley.

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USA**

### Optimum Asset Management



Optimum Asset Management Inc. is a Quebec investment firm based in Montreal. This proximity enables rapid decisions and management flexibility. To these advantages are added discipline, stability, performance, moderate risk and reduced volatility and emotion, on which Optimum's management style is based. Each quarter, the Optimum Asset Management team adjusts its portfolios in light of the earnings outlook and to meet investor objectives.

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### PIMCO

**P I M C O**

PIMCO is one of the largest specialty fixed income managers in the world with offices in many cities around the world. Founded in California in 1971, PIMCO is committed to being the best fixed income manager in the world. By combining topflight talent, cutting-edge technology and a long-term investment approach, PIMCO works around the world in an effort to provide consistently superior returns. PIMCO is a trendsetter in the fixed income industry and has been so throughout its history.

**199 Bay Street, Suite 2050  
Commerce Court Station, PO Box 363  
Toronto ON M5L 1G2**

### Signature Global Asset Management



Signature Global Asset Management (SGAM), a division of CI Investments, incorporates a global, thematic approach to investment. A central tenet of Signature's approach is that markets are interconnected, and that a successful investment discipline should be equally holistic and connected. This philosophy combined with rigorous fundamental bottom-up analysis defines their investment process, allowing Signature to identify areas of opportunity on a global basis. CI Investments has over \$88 billion in assets under management and has been managing money on behalf of Canadian investors, including leading financial institutions, pension funds, endowments, foundations and corporations, since 1965. CI's growth has been guided by a strategy of choice, innovation and seeking the best available portfolio managers.

**CI Investments  
2 Queen Street East,  
20th Floor  
Toronto ON M5C 3G7**

### TD Asset Management



TD Asset Management Inc. (TDAM), one of Canada's largest investment management firms, offers a full suite of investment management solutions for corporations, pension funds, endowments, foundations and high net worth individuals. TDAM appoints Epoch Investment Partners, Inc. (Epoch), a wholly-owned subsidiary of The Toronto-Dominion Bank and an affiliate of TDAM, as sub-adviser for some of the funds it offers. Founded in April 2004 by experienced professionals, Epoch is a global asset management firm with a strong capital structure, robust infrastructure, and transparent business practices. Epoch views the reliable generation and thoughtful allocation of free cash flow as the best predictors of long-term shareholder return.

**161 Bay Street, 34th Floor  
Toronto ON M5J 2T2**

### Triasima Inc. Portfolio Management

**TRIASIMA**

Founded in 1998, Triasima is an established and independent investment boutique located in Montreal. With an average of more than 20 years of investment experience, the team at Triasima manages portfolios for its institutional and private clients, using the Three Pillar Approach™. This rigorous investment process has well served Triasima's clients over years and in all market conditions.

**1555 Peel Street, Suite 1205  
Montreal Herald Building  
Montreal QC H3A 3L8**





## INTRODUCTION TO SSQ GUARANTEED INVESTMENT FUND FACTS

This section of the Information Folder contains individual *Fund Facts* for each segregated fund available through your contract. You can choose to invest in one or more of these funds.

The individual *Fund Facts* give you an idea of what each segregated fund invests in, how it has performed and what fees or charges may apply. This information is derived from each segregated fund's audited annual financial statements. To obtain up-to-date fund information, refer to our website at <https://ssq.ca>.

The description of each segregated fund in the individual *Fund Facts* is not complete without the following description of "What if I change my mind" and "For more information".

### What if I change my mind?

You can change your mind about your investment in a fund within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell SSQ in writing (by email, fax or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any fees you paid.

You can also change your mind about subsequent transactions you make under the contract within two business days from the date you received confirmation. In this case, the right to cancel only applies to the new transaction.

### For more information

The *Fund Facts* may not contain all the information you need. Please read the contract and the Information Folder or you may contact us.

SSQ, Life Insurance Company Inc.  
2515, Laurier Boulevard  
P.O. Box 10510, Stn Sainte-Foy  
Quebec QC G1V 0A3

Tel.: 1-800-320-4887

Fax: 1-866-559-6871

E-mail address: [service.inv@ssq.ca](mailto:service.inv@ssq.ca)





# ***SSQ GUARANTEED INVESTMENT FUND FACTS***

EFFECTIVE JUNE 5, 2017  
FINANCIAL INFORMATION  
AS AT DECEMBER 31, 2016

## SSQ Fiera Capital Money Market GIF (036)

FUND FACTS • Financial information as at December 31, 2016

The fund provides for a monthly distribution of income.

### Quick Facts

**Date fund created:** December 1, 1997

**Total asset value:** \$8.42 million

**Number of Units Outstanding:** 841,655

**Net Asset Value per Unit (basic guarantee option):** \$10.0000

**Management expense ratio (MER):** between 1.63% and 1.68% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

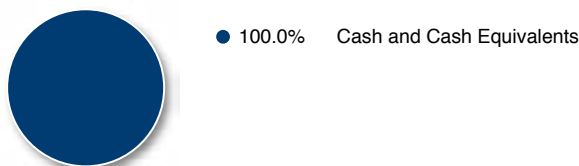
The fund is invested in units of the Fiera Capital Money Market Fund, which is invested mainly in Canadian money market and short-term fixed-income securities (terms under one year). These securities are issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments of the underlying fund

Nova Scotia Prov. Feb 16 17	4.90%
New Brunswick Prov. Feb 23 17	4.90%
Alberta Prov. Mar 01 17	3.10%
CDA Pension Plan Jan 05 17	3.00%
Manitoba Prov. Feb 01 17	3.00%
Ontario Teacher Jan 06 17	3.00%
PSP Capital Inc. Feb 14 17	3.00%
Royal Bank of Canada Mar 15 17	3.00%
CIBC Fltg Feb 03 17	2.90%
Bank of Montreal Fltg Jun 09 17	2.40%
<b>Total</b>	<b>33.20%</b>

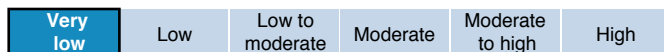
**Total investments :** 69

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

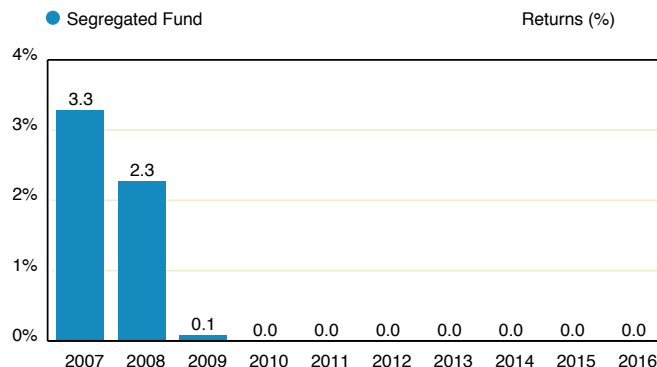
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,057.14. This works out to an average return of 0.6% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 10 years and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income while preserving capital and maintaining a high level of liquidity.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	0%	
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>

Regular product : The back-load and the no-load - Mode B sales charge options are not eligible for new purchases. They are permitted for internal transfers within an existing contract.

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	1.63%	0.00%	0.50%	1.63%	\$10.0000	197,856
Enhanced (75% - 100%)	1.63%	0.00%	0.50%	1.63%	\$10.0000	130,648
Optimal (100% - 100%)	1.63%	0.05%	0.55%	1.68%	\$10.0000	97,904

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ OAM Treasury GIF (104)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 25, 2008

**Total asset value:** \$69.3 million

**Number of Units Outstanding:** 6,258,311

**Net Asset Value per Unit (basic guarantee option):** \$10.8916

**Management expense ratio (MER):** between 2.05% and 2.15% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Optimum Asset Management

**Portfolio turnover rate:** 68%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

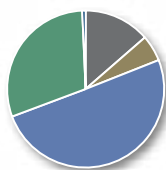
The fund is invested mainly in Canadian short-term fixed income securities. These securities are issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments

Canada Housing Trust 2.90 Jun 15 24	6.20%
Quebec Prov. 8.50 Apr 01 26	3.40%
Canada Housing Trust Fltg Mar 15 20	2.80%
City of Sherbrooke 2.85 Oct 23 18	2.30%
Canada Housing Trust 4.10 Dec 15 18	1.90%
Canada Housing Trust 2.40 Dec 15 22	1.30%
National Bank of Canada 1.81 Jul 26 21	1.20%
Laurentian Bank of Canada 2.75 Apr 22 21	1.20%
City of Île-Perrot 2.60 Feb 05 19	1.20%
City of Côte Saint-Luc 1.65 Oct 26 20	1.10%
<b>Total</b>	<b>22.60%</b>

**Total investments : 160**

#### Asset Mix



13.6%	Federal Bonds
5.4%	Provincial Bonds
50.3%	Municipal Bonds
30.0%	Corporate Bonds
0.7%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

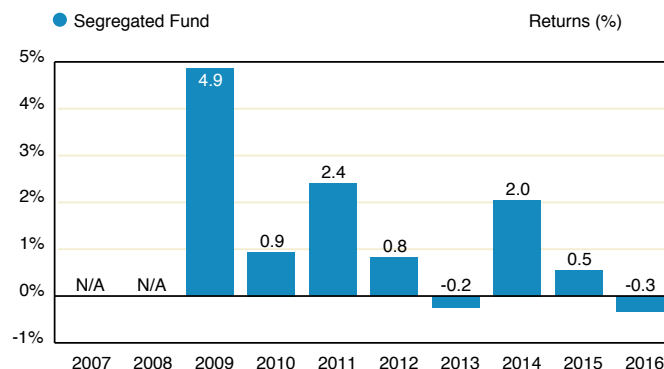
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 3 months ago now has \$1,148.72. This works out to an average return of 1.7% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 6 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and moderate short- to medium-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.05%	0.00%	0.50%	2.05%	\$10.8916	824,610
Enhanced (75% - 100%)	2.05%	0.00%	0.50%	2.05%	\$10.8977	288,419
Optimal (100% - 100%)	2.05%	0.10%	0.60%	2.15%	\$10.8770	140,208

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 0.35% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Fiera Capital Bond GIF (119)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 16, 2009  
**Total asset value:** \$333.63 million  
**Number of Units Outstanding:** 29,130,466  
**Net Asset Value per Unit (basic guarantee option):** \$11.2239  
**Management expense ratio (MER):** between 2.27% and 2.67% (including taxes)  
 If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation  
**Portfolio turnover rate:** N/A  
**Minimum investment:** Regular Product \$400  
 SSQ Equity GIA \$5,000

### What does this fund invest in?

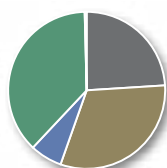
The fund is invested mainly in Canadian fixed-income securities. These securities are issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments

Fiera Active Fixed Income Fund	66.90%*
*Gov. of Canada 0.25 May 01 18	10.80%
Fiera Can. Municipal Bond	9.80%
Ontario Prov. 2.85 Jun 02 23	7.00%
Gov. of Canada 0.50 Feb 01 19	3.50%
Ontario Prov. 3.50 Jun 02 24	2.80%
Ontario Prov. 2.90 Dec 02 46	2.70%
Ontario Prov. 2.80 Jun 02 48	2.60%
Quebec Prov. 3.50 Dec 01 45	2.50%
Canada Housing Trust 2.35 Dec 15 18	2.40%
Gov. of Canada 2.75 Dec 01 48	2.20%
Fiera Tactical Fixed Income Fund	33.10%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

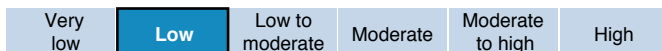
#### Asset Mix



- 24.0% Federal Bonds
- 31.4% Provincial Bonds
- 6.6% Municipal Bonds
- 37.6% Corporate Bonds
- 0.4% Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

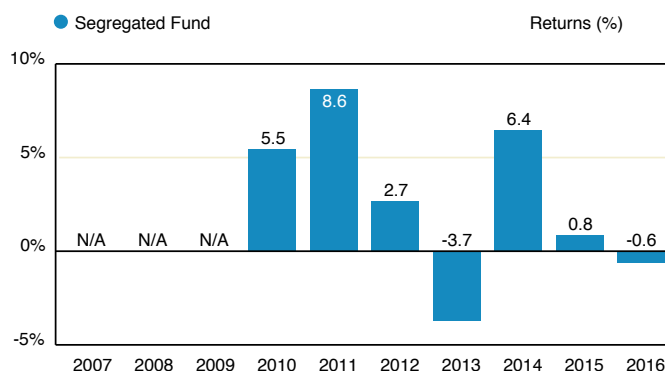
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 6 months ago now has \$1,239.58. This works out to an average return of 2.9% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 5 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and moderate medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.27%	0.00%	0.50%	2.27%	\$11.2239	1,629,179
Enhanced (75% - 100%)	2.27%	0.05%	0.55%	2.32%	\$11.2197	269,317
Optimal (100% - 100%)	2.27%	0.15%	0.65%	2.42%	\$11.2057	308,271
SSQ Equity GIA	2.27%	0.40%	0.90%	2.67%	\$11.1707	109,631

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ OAM Bond GIF (105)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 25, 2008

**Total asset value:** \$59.44 million

**Number of Units Outstanding:** 5,043,534

**Net Asset Value per Unit (basic guarantee option):** \$11.6267

**Management expense ratio (MER):** between 2.28% and 2.43% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Optimum Asset Management

**Portfolio turnover rate:** 101%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

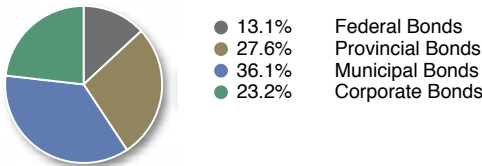
The fund is invested in units of the Optimum Canadian Bond Pooled Fund, which is invested mainly in fixed-income Canadian securities. These securities are issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments of the underlying fund

Gov. of Canada 3.50 Dec 01 45	10.90%
Quebec Prov. 8.50 Apr 01 26	8.90%
Ontario Prov. 5.85 Mar 08 33	4.90%
Gov. of Canada 2.50 Jun 01 24	2.20%
Quebec Prov. 6.25 Jun 01 32	2.00%
Ontario Prov. 2.60 Jun 02 25	2.00%
Ontario Prov. 3.50 Jun 02 24	2.00%
Ontario Prov. 4.70 Jun 02 37	1.70%
City of Val-d'Or 1.90 Sep 01 21	1.30%
City of Westmount 3.60 Aug 21 23	1.30%
<b>Total</b>	<b>37.20%</b>

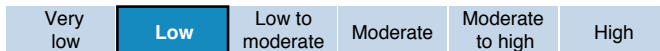
**Total investments : 264**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

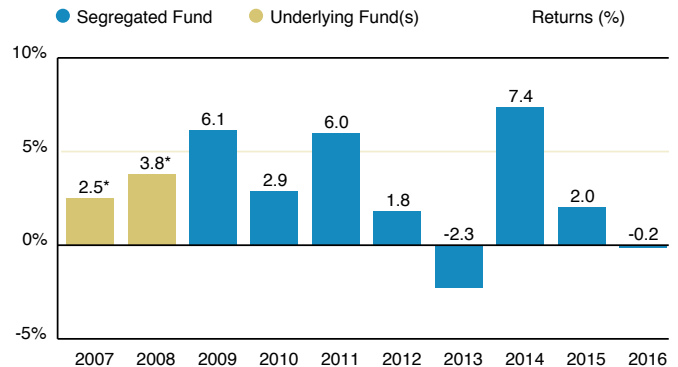
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,339.57. This works out to an average return of 3.0% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term moderate capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.28%	0.00%	0.50%	2.28%	\$11.6267	1,265,775
Enhanced (75% - 100%)	2.28%	0.05%	0.55%	2.33%	\$11.6179	153,114
Optimal (100% - 100%)	2.28%	0.15%	0.65%	2.43%	\$11.6049	217,645

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ PIMCO Bond GIF (096)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** May 27, 2008

**Total asset value:** \$121.75 million

**Number of Units Outstanding:** 11,295,565

**Net Asset Value per Unit (basic guarantee option):** \$10.6159

**Management expense ratio (MER):** between 2.45% and 2.60% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** PIMCO

**Portfolio turnover rate:** 45%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the PIMCO Canada Canadian CorePLUS Bond Fund, which is invested mainly in Canadian fixed income securities but also holds foreign fixed income securities. These are issued by federal, provincial and municipal governments, foreign governments, as well as Canadian and foreign blue chip companies.

#### Top 10 investments of the underlying fund

Int. rate swap, Can \$ 1.00 Sep 13 18	38.30%
Int. rate swap, US \$ 1.25 Dec 21 18	21.40%
Fin Fut Can 10 Yr 6.00 Mar 23 17	5.00%
Int. rate swap, Can \$ 0.90 Dec 21 18	4.60%
Ontario Prov. 3.15 Jun 02 22	4.10%
Ontario Prov. 3.50 Jun 02 24	4.00%
FHLMC TBA GOLD 3.00 Jan 18 47	3.70%
FNMA TBA 3.00 Jan 18 47	3.50%
FNMA TBA 3.00 Feb 13 47	3.50%
Canada Housing Trust 2.25 Dec 15 25	3.30%
<b>Total</b>	<b>91.40%</b>

**Total investments : 371**

#### Asset Mix

56.0%	Federal Bonds
42.0%	Provincial Bonds
20.0%	Corporate Bonds
-57.0%	Cash and Cash Equivalents
39.0%	Other

A negative percentage indicates a short position in the asset class in question.

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

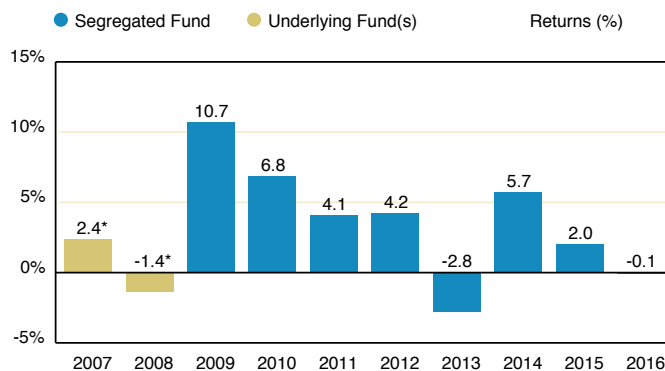
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,357.78. This works out to an average return of 3.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and moderate medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.45%	0.00%	0.50%	2.45%	\$10.6159	1,480,533
Enhanced (75% - 100%)	2.45%	0.05%	0.55%	2.50%	\$10.6113	223,903
Optimal (100% - 100%)	2.45%	0.15%	0.65%	2.60%	\$10.5977	289,595

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ PIMCO Global Bond GIF (152)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** January 13, 2014

**Total asset value:** \$22.33 million

**Number of Units Outstanding:** 2,063,489

**Net Asset Value per Unit (basic guarantee option):** \$10.6798

**Management expense ratio (MER):** between 2.74% and 2.99% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** PIMCO

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

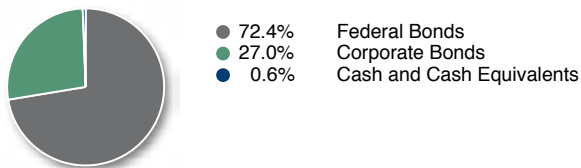
The fund is invested mainly in foreign fixed-income securities issued by foreign governments as well as foreign blue chip companies.

#### Top 10 investments

PIMCO Global Adv Strategy Bond Fund	66.40%*
*Freddie Mac, TBA 3.00 Jan 01 47	6.70%
Fannie Mae, TBA 3.00 Feb 01 47	3.90%
Fannie Mae, TBA 3.50 Feb 01 47	3.50%
U.S. Treasury Inflation Protected Securities 0.125 Jul 15 24	3.20%
Royal Bank of Canada 0.50 Jan 04 17	2.60%
Slovenia Government International Bond 5.50 Oct 26 22	2.50%
Brazil Letras do Tesouro Nacional Jul 01 17	2.50%
Japan Treasury Bills Feb 27 17	2.20%
Saudi Government International Bond 2.38 Oct 26 21	1.90%
Japan Treasury Bills Mar 06 17	1.90%
PIMCO Monthly Income Fund	33.60%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

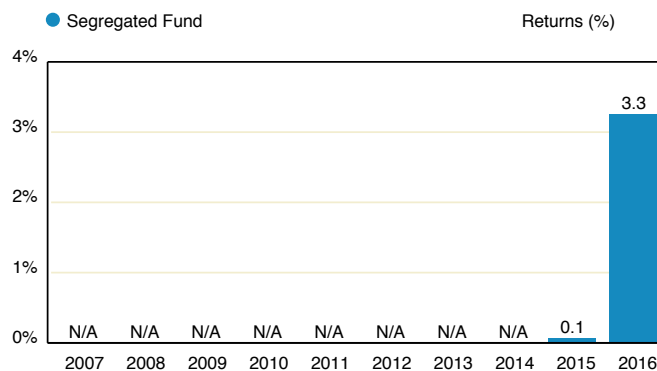
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 2 years and 11 months ago now has \$1,066.41. This works out to an average return of 2.2% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 2 years in the case of an investor who chose the basic guarantee. In the past 2 years, the fund was up in value for 2 years and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and moderate medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.74%	0.00%	0.50%	2.74%	\$10.6798	581,115
Enhanced (75% - 100%)	2.74%	0.10%	0.60%	2.84%	\$10.6708	130,240
Optimal (100% - 100%)	2.74%	0.25%	0.75%	2.99%	\$10.6488	55,560

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ CI Signature Corporate Bond GIF (165)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 18, 2016

**Total asset value:** \$2.29 million

**Number of Units Outstanding:** 225,930

**Net Asset Value per Unit (basic guarantee option):** \$10.1168

**Management expense ratio (MER):** between 2.70% and 2.95% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** CI Investments

**Portfolio turnover rate:** 51%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

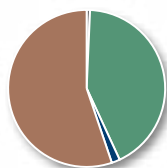
The fund is invested in units of the Signature Corporate Bond Fund which is invested mainly in North American corporate bonds and High Yield bonds. It may also be invested to a lesser degree in foreign bonds.

#### Top 10 investments of the underlying fund

Cenovus Energy 6.75 Nov 15 39	0.80%
Delta 2 Lux Sarl 7.75 Jul 29 22	0.80%
Harvest Operations 6.88 Oct 01 17	0.70%
Credit Suisse Group AG 7.50 Dec 11 23	0.70%
Royal Bank of Scotland Group 6.99 Dec 31 49	0.60%
GMAC Capital Trust I	0.60%
Freeport-McMoran Oil & Gas 6.50 15-11-20	0.50%
Lloyds Banking Group PLC 7.00 Dec 31 49	0.50%
Studio City Finance 8.50 Dec 01 20	0.50%
Royal Bank of Canada 2.03 Mar 15 21	0.50%
<b>Total</b>	<b>6.20%</b>

**Total investments : 659**

#### Asset Mix



0.7%	Federal Bonds
42.4%	Corporate Bonds
1.7%	Cash and Cash Equivalents
55.2%	High-Yield Bonds

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

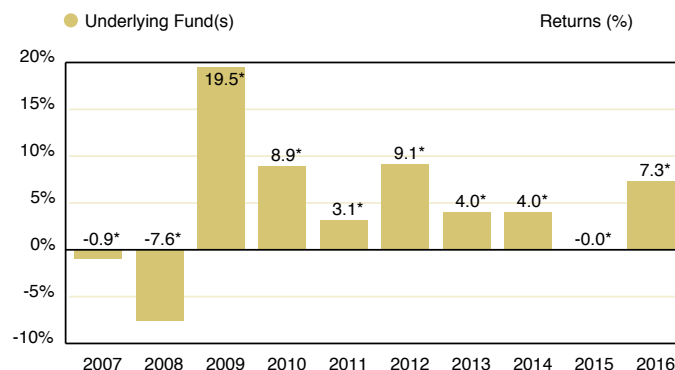
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,555.97. This works out to an average return of 4.5% a year.

#### Year-by-year returns

This chart demonstrates the underlying fund's performance over the past 10 years. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and moderate medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.70%	0.00%	0.50%	2.70%	\$10.1168	191,423
Enhanced (75% - 100%)	2.70%	0.10%	0.60%	2.80%	\$10.1155	12,371
Optimal (100% - 100%)	2.70%	0.25%	0.75%	2.95%	\$10.1139	1,016

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock Bond Index GIF (049)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** July 4, 2005

**Total asset value:** \$51.02 million

**Number of Units Outstanding:** 4,348,144

**Net Asset Value per Unit (basic guarantee option):** \$11.4582

**Management expense ratio (MER):** between 2.24% and 2.39% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada

**Portfolio turnover rate:** 21%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund replicates the performance of the FTSE TMX Canada Universe Index. To achieve this, the fund is invested in units from BlackRock Canada Universe Bond InFTSE TMX Canada Class D Fund, which is invested in Canadian fixed-income securities included in the FTSE TMX Canada Universe Index. These securities are issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments of the underlying fund

Gov. of Canada 3.75 Jun 01 19	1.30%
Gov. of Canada 4.00 Jun 01 41	1.20%
Gov. of Canada 5.00 Jun 01 37	1.20%
Gov. of Canada 3.50 Dec 01 45	1.10%
Gov. of Canada 5.75 Jun 01 33	1.00%
Gov. of Canada 1.25 Feb 01 18	1.00%
Ontario Prov. 2.90 Dec 02 46	1.00%
Ontario Prov. 3.45 Jun 02 45	0.90%
Gov. of Canada 1.50 Mar 01 20	0.90%
Gov. of Canada 1.75 Sep 01 19	0.90%
<b>Total</b>	<b>10.50%</b>

**Total investments : 1262**

#### Asset Mix



36.8%	Federal Bonds
33.8%	Provincial Bonds
1.9%	Municipal Bonds
27.5%	Corporate Bonds

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

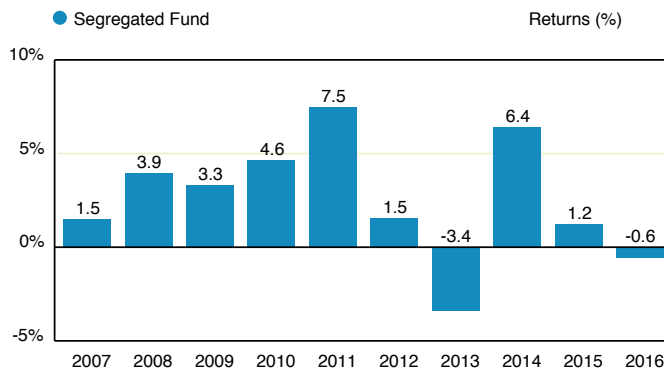
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,286.68. This works out to an average return of 2.6% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term moderate capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.24%	0.00%	0.50%	2.24%	\$11.4582	62,548
Enhanced (75% - 100%)	2.24%	0.05%	0.55%	2.29%	\$11.4543	20,082
Optimal (100% - 100%)	2.24%	0.15%	0.65%	2.39%	\$11.4397	26,359

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Conservative Strategy GIF (044)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 7, 1998

**Total asset value:** \$105.79 million

**Number of Units Outstanding:** 8,631,953

**Net Asset Value per Unit (basic guarantee option):** \$12.3226

**Management expense ratio (MER):** between 2.74% and 3.09% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### 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.

#### Top 10 investments

OAM Bond Fund	27.60%
SSQ Fiera Capital Bond Fund	27.60%
SSQ OAM Treasury Fund	10.00%
SSQ Triasima Can. Equity Fund	10.00%
Fiera Capital Global Equity Fund	5.00%
SSQ Montrusco Bolton Can. Equity Fund	5.00%
JFL Canadian Value Equity Fund	4.90%
Hexavest All-Country Global Equity Fund	3.90%
SSQ Carnegie Int. Equity Fund	3.00%
SSQ Hillsdale U.S. Equity Fund	3.00%
<b>Total</b>	<b>100.00%</b>

**Total investments :** See underlying funds

#### Asset Mix



65.3%	Fixed Income
19.8%	Canadian Equity
14.9%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

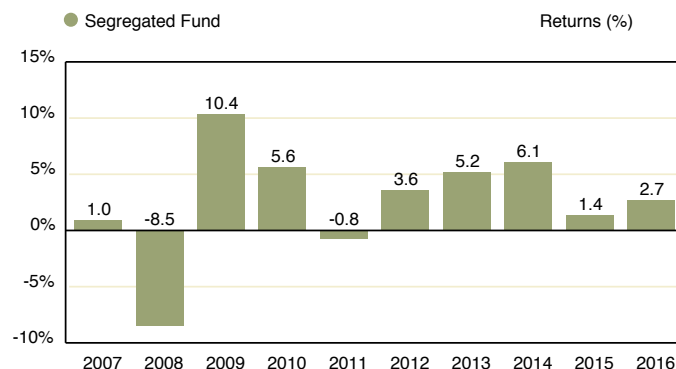
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,285.19. This works out to an average return of 2.5% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.74%	0.00%	0.50%	2.74%	\$12.3226	2,363,452
Enhanced (75% - 100%)	2.74%	0.15%	0.65%	2.89%	\$12.3060	414,077
Optimal (100% - 100%)	2.74%	0.35%	0.85%	3.09%	\$12.2743	1,085,095

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Balanced Strategy GIF (035)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 1, 1997

**Total asset value:** \$242.73 million

**Number of Units Outstanding:** 19,244,413

**Net Asset Value per Unit (basic guarantee option):** \$12.6496

**Management expense ratio (MER):** between 2.80% and 3.45% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

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

#### Top 10 investments

OAM Bond Fund	20.10%
SSQ Fiera Capital Bond Fund	20.10%
SSQ Triasima Can. Equity Fund	11.00%
SSQ Montrusco Bolton Can. Equity Fund	7.00%
JFL Canadian Value Equity Fund	6.90%
Fiera Capital Global Equity Fund	6.00%
Hexavest All-Country Global Equity Fund	5.90%
Fiera Capital Can. Small Cap. Equity Fund	5.10%
Lazard Global Small Cap. Equity Fund	5.00%
SSQ OAM Treasury Fund	5.00%
<b>Total</b>	<b>92.10%</b>

**Total investments :** See underlying funds

#### Asset Mix



● 45.2% Fixed Income  
● 30.0% Canadian Equity  
● 24.8% Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

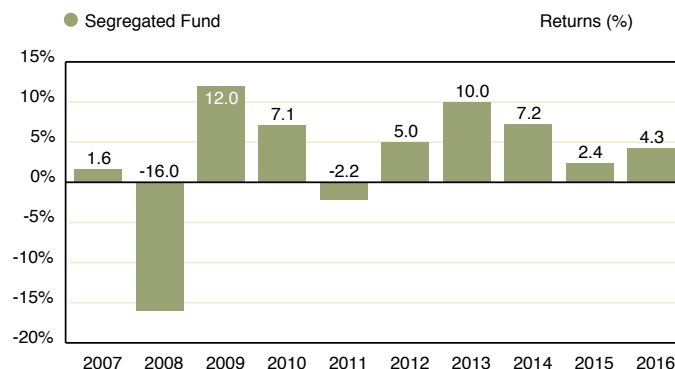
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,324.90. This works out to an average return of 2.9% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.80%	0.00%	0.50%	2.80%	\$12.6496	3,231,363
Enhanced (75% - 100%)	2.80%	0.30%	0.80%	3.10%	\$12.6074	753,601
Optimal (100% - 100%)	2.80%	0.65%	1.15%	3.45%	\$12.5560	1,441,797

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Growth Strategy GIF (045)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 7, 1998

**Total asset value:** \$63.11 million

**Number of Units Outstanding:** 4,452,423

**Net Asset Value per Unit (basic guarantee option):** \$14.4083

**Management expense ratio (MER):** between 2.86% and 3.76% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

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

#### Top 10 investments

OAM Bond Fund	15.10%
SSQ Fiera Capital Bond Fund	15.10%
SSQ Triasima Can. Equity Fund	13.00%
SSQ Montrusco Bolton Can. Equity Fund	8.00%
Hexavest All-Country Global Equity Fund	7.90%
JFL Canadian Value Equity Fund	7.90%
SSQ Carnegie Int. Equity Fund	7.10%
Fiera Capital Global Equity Fund	7.00%
SSQ Hillsdale U.S. Equity Fund	6.90%
Fiera Capital Can. Small Cap. Equity Fund	6.10%
<b>Total</b>	<b>94.10%</b>

**Total investments :** See underlying funds

#### Asset Mix



30.2%	Fixed Income
34.9%	Canadian Equity
34.9%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

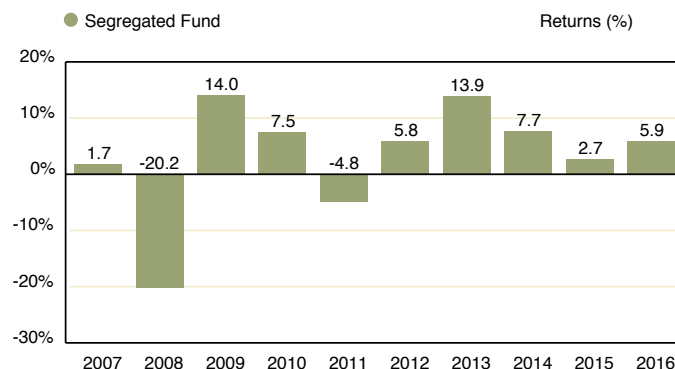
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,337.08. This works out to an average return of 2.9% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.86%	0.00%	0.50%	2.86%	\$14.4083	553,117
Enhanced (75% - 100%)	2.86%	0.40%	0.90%	3.26%	\$14.3428	81,017
Optimal (100% - 100%)	2.86%	0.90%	1.40%	3.76%	\$14.2602	212,676

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Aggressive Strategy GIF (024)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 14, 2005

**Total asset value:** \$30.18 million

**Number of Units Outstanding:** 2,270,673

**Net Asset Value per Unit (basic guarantee option):** \$13.4778

**Management expense ratio (MER):** between 2.96% and 4.01% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

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

#### Top 10 investments

SSQ Triasima Can. Equity Fund	15.00%
OAM Bond Fund	10.10%
SSQ Fiera Capital Bond Fund	10.10%
Hexavest All-Country Global Equity Fund	9.90%
SSQ Montrusco Bolton Can. Equity Fund	9.00%
JFL Canadian Value Equity Fund	8.90%
Fiera Capital Global Equity Fund	8.00%
SSQ Carnegie Int. Equity Fund	7.60%
SSQ Hillsdale U.S. Equity Fund	7.40%
Fiera Capital Can. Small Cap. Equity Fund	7.10%
<b>Total</b>	<b>93.10%</b>

**Total investments :** See underlying funds

#### Asset Mix



- 20.1% Fixed Income
- 40.0% Canadian Equity
- 39.9% Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

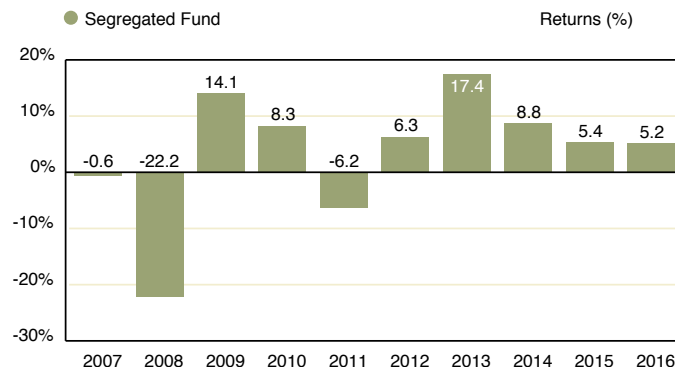
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,349.04. This works out to an average return of 3.0% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.96%	0.00%	0.50%	2.96%	\$13.4778	174,309
Enhanced (75% - 100%)	2.96%	0.50%	1.00%	3.46%	\$13.3994	43,892
Optimal (100% - 100%)	2.96%	1.05%	1.58%	4.01%	\$13.3183	71,642

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Celestia Conservative GIF (100)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 22, 2008

**Total asset value:** \$94.52 million

**Number of Units Outstanding:** 7,738,661

**Net Asset Value per Unit (basic guarantee option):** \$12.2208

**Management expense ratio (MER):** between 2.86% and 3.31% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### 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. It may also be invested to a lesser degree in specialty funds.

#### Top 10 investments

SSQ Fiera Capital Bond Fund	20.00%
OAM Bond Fund	17.50%
PIMCO Monthly Income Fund	12.80%
SSQ OAM Treasury Fund	10.00%
Guardian Div. Canadian Equity Fund	8.00%
TD Global Dividend Equity Fund	6.00%
SSQ Triasima Can. Equity Fund	6.00%
Hexavest World Equity Fund	5.90%
JFL Canadian Value Equity Fund	5.90%
SSQ Carnegie Int. Equity Fund	4.00%
<b>Total</b>	<b>96.10%</b>

**Total investments :** See underlying funds

#### Asset Mix



60.3%	Fixed Income
19.9%	Canadian Equity
19.8%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

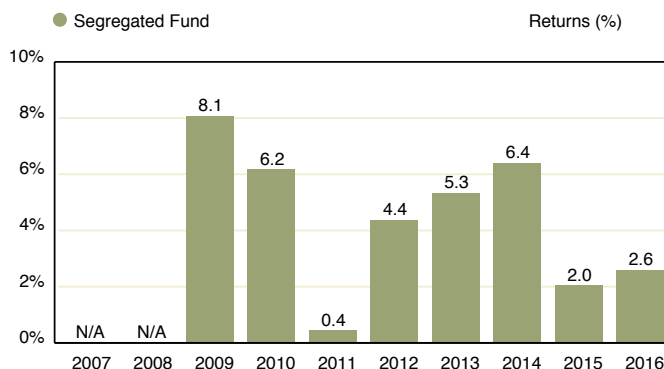
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 3 months ago now has \$1,366.33. This works out to an average return of 3.9% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 8 years and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.86%	0.00%	0.50%	2.86%	\$12.2208	2,843,325
Enhanced (75% - 100%)	2.86%	0.20%	0.70%	3.06%	\$12.1941	950,162
Optimal (100% - 100%)	2.86%	0.45%	0.95%	3.31%	\$12.1589	778,036

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Celestia Balanced GIF (101)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 22, 2008

**Total asset value:** \$156.26 million

**Number of Units Outstanding:** 12,429,505

**Net Asset Value per Unit (basic guarantee option):** \$12.6035

**Management expense ratio (MER):** between 2.97% and 3.72% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### 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. It may also be invested to a lesser degree in specialty funds.

#### Top 10 investments

SSQ Fiera Capital Bond Fund	15.10%
Guardian Div. Canadian Equity Fund	11.90%
PIMCO Monthly Income Fund	10.40%
OAM Bond Fund	10.00%
SSQ Triasima Can. Equity Fund	8.90%
JFL Canadian Value Equity Fund	8.90%
TD Global Dividend Equity Fund	6.00%
Hexavest World Equity Fund	5.90%
SSQ Morgan Stanley Glob. Real Estate Fund	5.00%
SSQ OAM Treasury Fund	5.00%
<b>Total</b>	<b>87.10%</b>

**Total investments :** See underlying funds

#### Asset Mix



- 40.5% Fixed Income
- 29.7% Canadian Equity
- 19.8% Foreign Equity
- 5.0% Real Estate
- 5.0% Infrastructures

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

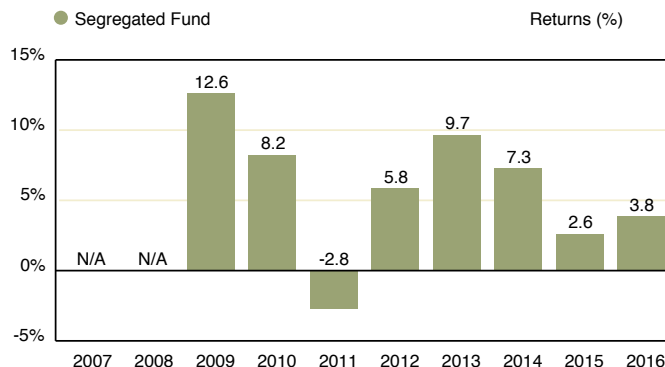
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 3 months ago now has \$1,421.66. This works out to an average return of 4.4% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 7 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.97%	0.00%	0.50%	2.97%	\$12.6035	3,390,714
Enhanced (75% - 100%)	2.97%	0.35%	0.85%	3.32%	\$12.5551	1,458,599
Optimal (100% - 100%)	2.97%	0.75%	1.25%	3.72%	\$12.4979	1,052,824

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Celestia Growth GIF (102)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 22, 2008

**Total asset value:** \$62.64 million

**Number of Units Outstanding:** 4,754,210

**Net Asset Value per Unit (basic guarantee option):** \$13.2019

**Management expense ratio (MER):** between 3.02% and 3.97% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

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

#### Top 10 investments

Guardian Div. Canadian Equity Fund	15.50%
SSQ Triasima Can. Equity Fund	11.00%
JFL Canadian Value Equity Fund	10.90%
SSQ Fiera Capital Bond Fund	10.00%
TD Global Dividend Equity Fund	8.50%
Hexavest World Equity Fund	7.90%
PIMCO Monthly Income Fund	7.70%
OAM Bond Fund	7.50%
SSQ Morgan Stanley Glob. Real Estate Fund	6.00%
Lazard Global Infra. Fund	6.00%
<b>Total</b>	<b>91.00%</b>

**Total investments :** See underlying funds

#### Asset Mix



25.3%	Fixed Income
37.4%	Canadian Equity
25.3%	Foreign Equity
6.0%	Real Estate
6.0%	Infrastructures

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.

Very low	Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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### How has the fund performed?

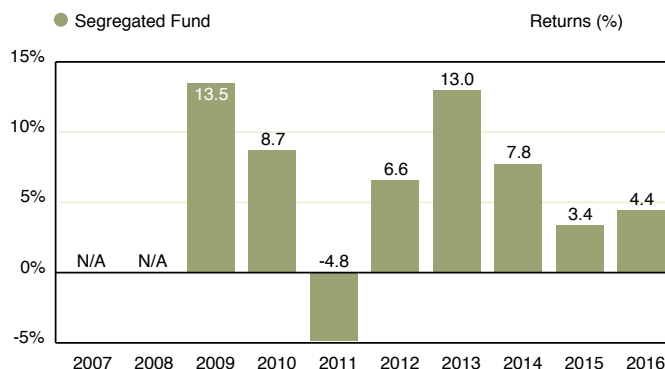
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 3 months ago now has \$1,482.83. This works out to an average return of 4.9% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 7 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.02%	0.00%	0.50%	3.02%	\$13.2019	1,155,187
Enhanced (75% - 100%)	3.02%	0.45%	0.95%	3.47%	\$13.1348	418,331
Optimal (100% - 100%)	3.02%	0.95%	1.45%	3.97%	\$13.0628	299,869

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Celestia Aggressive GIF (103)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 22, 2008

**Total asset value:** \$38 million

**Number of Units Outstanding:** 2,879,775

**Net Asset Value per Unit (basic guarantee option):** \$13.2595

**Management expense ratio (MER):** between 3.05% and 5.05% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Multi-Managers

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

SSQ Equity GIA \$5,000

### What does this fund invest in?

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

#### Top 10 investments

Guardian Div. Canadian Equity Fund	18.00%
SSQ Triasima Can. Equity Fund	13.50%
JFL Canadian Value Equity Fund	13.40%
TD Global Dividend Equity Fund	10.00%
Hexavest World Equity Fund	8.90%
SSQ Morgan Stanley Glob. Real Estate Fund	7.00%
Lazard Global Infra. Fund	7.00%
SSQ Carnegie Int. Equity Fund	6.10%
SSQ Hillsdale U.S. Equity Fund	5.90%
PIMCO Monthly Income Fund	5.20%
<b>Total</b>	<b>95.00%</b>

**Total investments :** See underlying funds

#### Asset Mix



10.2%	Fixed Income
44.9%	Canadian Equity
30.9%	Foreign Equity
7.0%	Real Estate
7.0%	Infrastructures

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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### How has the fund performed?

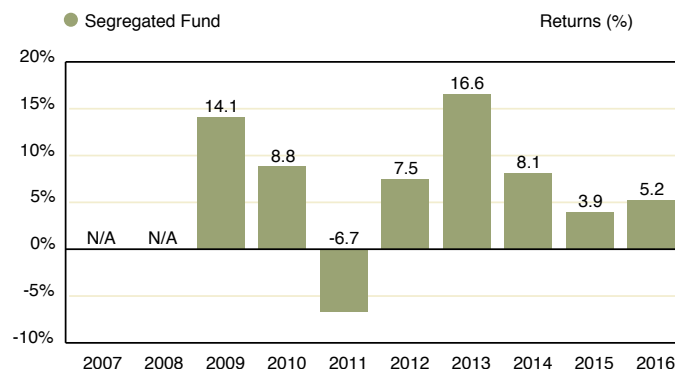
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 3 months ago now has \$1,475.80. This works out to an average return of 4.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 7 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.05%	0.00%	0.50%	3.05%	\$13.2595	420,613
Enhanced (75% - 100%)	3.05%	0.60%	1.10%	3.65%	\$13.1678	94,380
Optimal (100% - 100%)	3.05%	1.30%	1.95%	4.35%	\$13.0583	255,916
SSQ Equity GIA	3.05%	2.00%	3.00%	5.05%	\$12.9509	240,957

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock Conservative Fundamental Portfolio GIF (112)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 17, 2009**Total asset value:** \$17.8 million**Number of Units Outstanding:** 1,415,703**Net Asset Value per Unit (basic guarantee option):** \$12.5944**Management expense ratio (MER):** between 2.71% and 3.16% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada**Portfolio turnover rate:** N/A**Minimum investment:** Regular Product \$400

### What does this fund invest in?

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

#### Top 10 investments

BlackRock Bond Index Fund	65.30%*
*Gov. of Canada 3.75 Jun 01 19	1.30%
Gov. of Canada 4.00 Jun 01 41	1.20%
Gov. of Canada 5.00 Jun 01 37	1.20%
Gov. of Canada 3.50 Dec 01 45	1.10%
Gov. of Canada 5.75 Jun 01 33	1.00%
Gov. of Canada 1.25 Feb 01 18	1.00%
Ontario Prov. 2.90 Dec 02 46	1.00%
Ontario Prov. 3.45 Jun 02 45	0.90%
Gov. of Canada 1.50 Mar 01 20	0.90%
Gov. of Canada 1.75 Sep 01 19	0.90%
Ishares BlackRock Canadian Fund. Equity	12.80%
Ishares BlackRock International Fund. Equity	7.90%
Ishares BlackRock U.S. Fund. Equity	7.90%
BlackRock Emer. Mark. Index Fund	6.10%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



65.3%	Fixed Income
12.8%	Canadian Equity
15.8%	Foreign Equity
6.1%	Emerging Market Equity

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.

Very low	<b>Low</b>	Low to moderate	Moderate	Moderate to high	High
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### How has the fund performed?

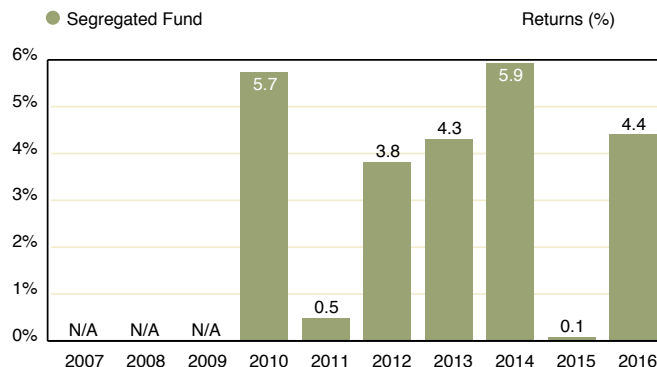
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 3 months ago now has \$1,267.20. This works out to an average return of 3.3% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 7 years and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to *the Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.71%	0.00%	0.50%	2.71%	\$12.5944	324,271
Enhanced (75% - 100%)	2.71%	0.20%	0.70%	2.91%	\$12.5685	53,288
Optimal (100% - 100%)	2.71%	0.45%	0.95%	3.16%	\$12.5290	117,423

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock Balanced Fundamental Portfolio GIF (113)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 17, 2009

**Total asset value:** \$44.79 million

**Number of Units Outstanding:** 3,345,436

**Net Asset Value per Unit (basic guarantee option):** \$13.4236

**Management expense ratio (MER):** between 2.76% and 3.51% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

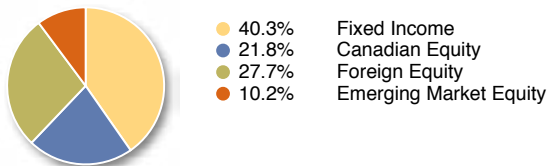
The fund is invested mainly in the equities of Canadian, U.S and international companies. It is also invested in fixed-income Canadian securities issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments

BlackRock Bond Index Fund	40.30%
Ishares BlackRock Canadian Fund. Equity	21.80%
Ishares BlackRock International Fund. Equity	14.00%
Ishares BlackRock U.S. Fund. Equity	13.80%
BlackRock Emer. Mark. Index Fund	10.10%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

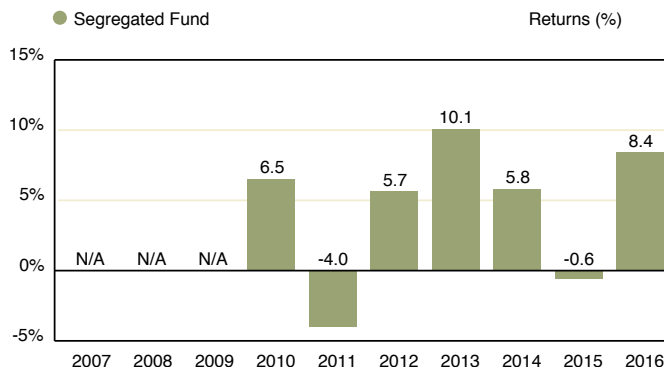
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 3 months ago now has \$1,348.86. This works out to an average return of 4.2% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 5 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium to- long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.76%	0.00%	0.50%	2.76%	\$13.4236	386,878
Enhanced (75% - 100%)	2.76%	0.35%	0.85%	3.11%	\$13.3827	305,059
Optimal (100% - 100%)	2.76%	0.75%	1.25%	3.51%	\$13.3098	351,439

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ BlackRock Growth Fundamental Portfolio GIF (114)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 17, 2009

**Total asset value:** \$23.38 million

**Number of Units Outstanding:** 1,700,860

**Net Asset Value per Unit (basic guarantee option):** \$13.7824

**Management expense ratio (MER):** between 2.75% and 3.70% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

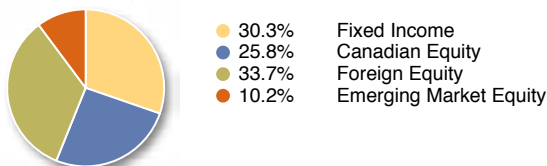
The fund is invested mainly in the equities of Canadian, U.S and international companies. It is also invested in fixed-income Canadian securities issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments

BlackRock Bond Index Fund	30.30%
Ishares BlackRock Canadian Fund. Equity	25.80%
Ishares BlackRock International Fund. Equity	17.00%
Ishares BlackRock U.S. Fund. Equity	16.80%
BlackRock Emer. Mark. Index Fund	10.10%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

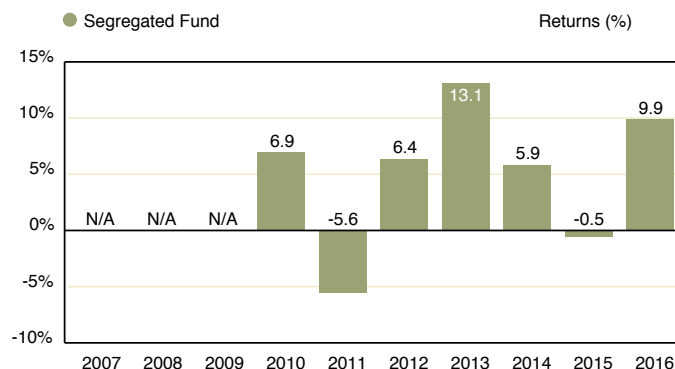
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 3 months ago now has \$1,394.71. This works out to an average return of 4.7% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 5 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.75%	0.00%	0.50%	2.75%	\$13.7824	236,196
Enhanced (75% - 100%)	2.75%	0.45%	0.95%	3.20%	\$13.7231	249,350
Optimal (100% - 100%)	2.75%	0.95%	1.45%	3.70%	\$13.6331	84,007

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock Aggressive Fundamental Portfolio GIF (115)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 17, 2009

**Total asset value:** \$17.05 million

**Number of Units Outstanding:** 1,206,363

**Net Asset Value per Unit (basic guarantee option):** \$14.1808

**Management expense ratio (MER):** between 2.88% and 4.18% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

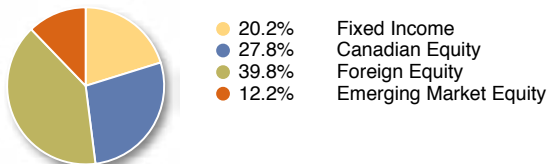
The fund is invested mainly in the equities of Canadian, U.S and international companies. It is also invested in fixed-income Canadian securities issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments

Ishares BlackRock Canadian Fund. Equity	27.80%
BlackRock Bond Index Fund	20.20%
Ishares BlackRock International Fund. Equity	20.00%
Ishares BlackRock U.S. Fund. Equity	19.80%
BlackRock Emer. Mark. Index Fund	12.20%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

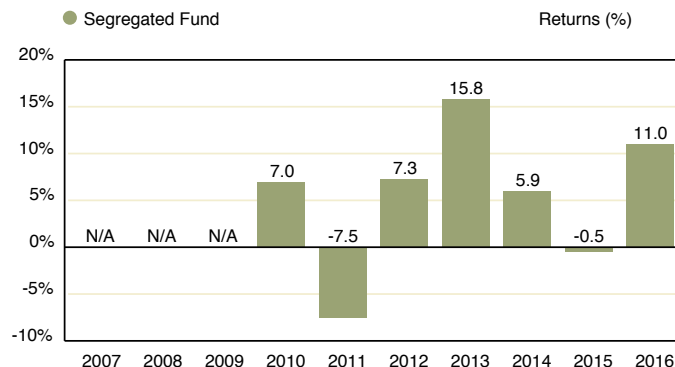
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 3 months ago now has \$1,431.69. This works out to an average return of 5.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 5 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.88%	0.00%	0.50%	2.88%	\$14.1808	104,440
Enhanced (75% - 100%)	2.88%	0.60%	1.10%	3.48%	\$14.0826	9,126
Optimal (100% - 100%)	2.88%	1.30%	1.95%	4.18%	\$13.9688	47,653

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Dynamic Power Balanced GIF (140)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** October 28, 2011

**Total asset value:** \$11.56 million

**Number of Units Outstanding:** 976,619

**Net Asset Value per Unit (basic guarantee option):** \$11.8811

**Management expense ratio (MER):** between 3.28% and 4.73% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Dynamic Funds

**Portfolio turnover rate:** 45%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the Dynamic Power Balanced Fund, Series OP, which is invested mainly in the equities of large-cap Canadian, U.S. and international companies, and fixed-income Canadian securities issued by federal, provincial and municipal governments, as well as blue chip companies.

#### Top 10 investments of the underlying fund

Dynamic Power American Growth Class	12.60%
Can. Treasury Bill Mar 23 17	4.50%
Can. Treasury Bill Jun 01 17	4.50%
Can 10 Yr Bond Fut Mar 17	4.20%
CIBC	2.60%
Cenovus Energy Inc.	2.30%
Alphabet Inc., cat. C	2.10%
Royal Bank of Canada	2.10%
CGI Group Inc., Cl. A	2.00%
Birchcliff Energy Ltd	2.00%
<b>Total</b>	<b>38.90%</b>

**Total investments :** 159

#### Asset Mix



9.6%	Cash and Cash Equivalents
30.4%	Fixed Income
40.2%	Canadian Equity
19.8%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

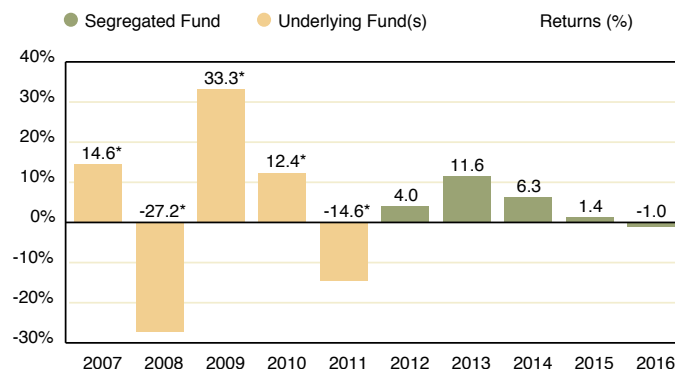
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,322.35. This works out to an average return of 2.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

The fund may be right for a contractholder seeking for regular income and long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.28%	0.00%	0.50%	3.28%	\$11.8811	173,013
Enhanced (75% - 100%)	3.28%	0.75%	1.25%	4.03%	\$11.7957	47,099
Optimal (100% - 100%)	3.28%	1.45%	2.18%	4.73%	\$11.6801	60,906

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Guardian Conservative Monthly Income GIF (156)

FUND FACTS • Financial information as at December 31, 2016

The fund offers a fixed monthly distribution of €3.0/unit.

### Quick Facts

**Date fund created:** June 12, 2015

**Total asset value:** \$12.91 million

**Number of Units Outstanding:** 1,316,243

**Net Asset Value per Unit (basic guarantee option):** \$9.7966

**Management expense ratio (MER):** between 2.93% and 3.53% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Guardian Capital LP

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

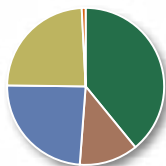
The fund is invested in units of the Guardian Managed Yield Portfolio Fund, which is invested mainly in Canadian fixed-income securities issued by federal, provincial and municipal governments as well as companies. It is also invested in the equities of large-cap Canadian, U.S. and international companies.

#### Top 10 investments of the underlying fund

Guardian Canadian Bond Fund	30.30%
Guardian Global Dividend Growth Fund	13.40%
Guardian Equity Income Fund	12.40%
Guardian High Yield Bond Fund	12.10%
Guardian Canadian Equity Fund	11.60%
Guardian Fundamental Global Equity Fund	10.60%
Guardian Short Duration Bond Fund	8.80%
Guardian Emerging Markets Equity Fund	0.80%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



39.1%	Canadian Bonds
12.1%	High-Yield Bonds
24.0%	Canadian Equity
24.0%	Foreign Equity
0.8%	Emerging Market Equity

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

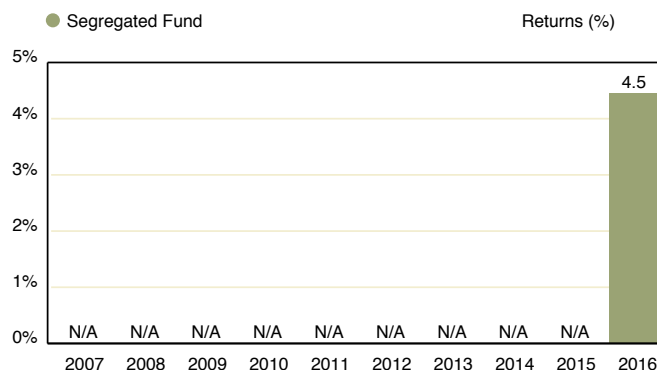
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 1 year and 6 months ago now has \$1,039.54. This works out to an average return of 2.6% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past year in the case of an investor who chose the basic guarantee. In the past year, the fund was up in value for 1 year and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.93%	0.00%	0.50%	2.93%	\$9.7966	883,467
Enhanced (75% - 100%)	2.93%	0.30%	0.80%	3.23%	\$9.7673	159,520
Optimal (100% - 100%)	2.93%	0.60%	1.10%	3.53%	\$9.7278	111,321

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Guardian Monthly Income GIF (157)

FUND FACTS • Financial information as at December 31, 2016

The fund offers a fixed monthly distribution of €3.0/unit.

### Quick Facts

**Date fund created:** June 12, 2015

**Total asset value:** \$16.79 million

**Number of Units Outstanding:** 1,692,160

**Net Asset Value per Unit (basic guarantee option):** \$9.9242

**Management expense ratio (MER):** between 2.99% and 3.89% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Guardian Capital LP

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested mainly in units of the Guardian Managed Income & Growth Portfolio, which is invested in the equities of large-cap Canadian, U.S. and international companies. It is also invested in Canadian fixed-income securities issued by federal, provincial and municipal governments as well as companies.

#### Top 10 investments of the underlying fund

Guardian Global Dividend Growth Fund	20.50%
Guardian Equity Income Fund	19.00%
Guardian High Yield Bond Fund	17.30%
Guardian Canadian Bond Fund	16.00%
Guardian Canadian Equity Fund	12.90%
Guardian Fundamental Global Equity Fund	11.40%
Guardian Emerging Markets Equity Fund	1.50%
Guardian Short Duration Bond Fund	1.10%
<b>Total</b>	<b>99.70%</b>

**Total investments :** Not available

#### Asset Mix



0.3%	Cash and Cash Equivalents
17.1%	Canadian Bonds
17.3%	High-Yield Bonds
31.9%	Canadian Equity
31.9%	Foreign Equity
1.5%	Emerging Market Equity

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.

Very low	Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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### How has the fund performed?

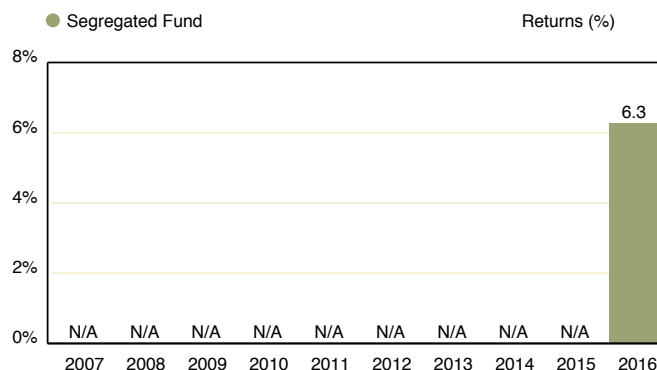
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 1 year and 6 months ago now has \$1,054.08. This works out to an average return of 3.6% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past year in the case of an investor who chose the basic guarantee. In the past year, the fund was up in value for 1 year and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.99%	0.00%	0.50%	2.99%	\$9.9242	716,832
Enhanced (75% - 100%)	2.99%	0.40%	0.90%	3.39%	\$9.8763	401,328
Optimal (100% - 100%)	2.99%	0.90%	1.40%	3.89%	\$9.8164	204,608

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ CI Cambridge Canadian Asset Allocation GIF (153)

FUND FACTS • Financial information as at December 31, 2016

The fund offers a fixed monthly distribution of €2,5/unit.

### Quick Facts

**Date fund created:** June 6, 2014

**Total asset value:** \$149.72 million

**Number of Units Outstanding:** 18,861,845

**Net Asset Value per Unit (basic guarantee option):** \$7.8629

**Management expense ratio (MER):** between 2.92% and 4.32% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** CI Investments

**Portfolio turnover rate:** 148%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the Cambridge Canadian Asset Allocation Corporate Class Fund, which is invested mainly in the equities of all-cap Canadian companies, but may also be invested to a lesser degree in all-cap foreign equities. It is also invested in Canadian fixed-income securities issued by federal, provincial and municipal governments as well as blue chip companies.

#### Top 10 investments of the underlying fund

Cambridge Bond Fund	22.10%
Walgreens Boots Alliance Inc.	2.80%
Franco-Nevada Corp.	2.20%
PrairieSky Royalty Ltd	2.10%
Tourmaline Oil Corp.	2.00%
Keyera Corp.	1.90%
Brookfield Infrastructure Partners LP	1.80%
Chubb Ltd	1.80%
George Weston Ltd	1.80%
Roche Holding AG	1.50%
<b>Total</b>	<b>40.00%</b>

**Total investments : 107**

#### Asset Mix



19.8%	Cash and Cash Equivalents
22.9%	Canadian Bonds
13.4%	Foreign Bonds
18.7%	Canadian Equity
25.2%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	<b>Low to moderate</b>	Moderate	Moderate to high	High
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### How has the fund performed?

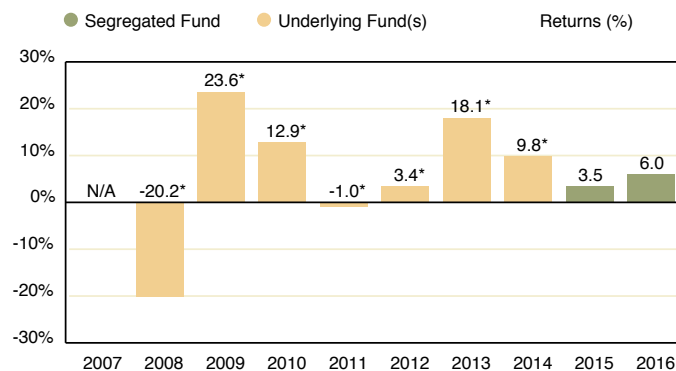
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 9 years ago now has \$1,622.92. This works out to an average return of 5.5% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 9 years in the case of an investor who chose the basic guarantee. In the past 9 years, the fund was up in value for 7 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular monthly income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.92%	0.00%	0.50%	2.92%	\$7.8629	3,953,214
Enhanced (75% - 100%)	2.92%	0.70%	1.20%	3.62%	\$7.8049	1,307,091
Optimal (100% - 100%)	2.92%	1.40%	2.10%	4.32%	\$7.7348	1,463,007

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ CI Signature Global Income and Growth GIF (154)

FUND FACTS • Financial information as at December 31, 2016

The fund offers a fixed monthly distribution of €2,5/unit.

### Quick Facts

**Date fund created:** June 6, 2014

**Total asset value:** \$111.88 million

**Number of Units Outstanding:** 16,865,123

**Net Asset Value per Unit (basic guarantee option):** \$6.3879

**Management expense ratio (MER):** between 3.14% and 4.59% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** CI Investments

**Portfolio turnover rate:** 78%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the Signature Global Income & Growth Fund, which is invested mainly in equities of large-cap companies as well as bonds issued by governments, government agencies, supranational bodies as well as blue-chip companies located all around the world.

#### Top 10 investments of the underlying fund

Synchrony Financial	3.10%
Citigroup Inc.	3.00%
Wells Fargo & Co.	2.00%
UnitedHealth Group Inc.	1.70%
US Treasury 0.88 Jun 15 19	1.60%
JPMorgan Chase & Co.	1.50%
Roche Holding AG	1.30%
Micron Technology Inc.	1.20%
Alibaba Group Holding Ltd	1.20%
Sony Corp.	1.10%
<b>Total</b>	<b>17.70%</b>

**Total investments : 702**

#### Asset Mix



9.7%	Cash and Cash Equivalents
5.4%	Canadian Bonds
27.0%	Foreign Bonds
1.1%	Canadian Equity
56.8%	Foreign Equity

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

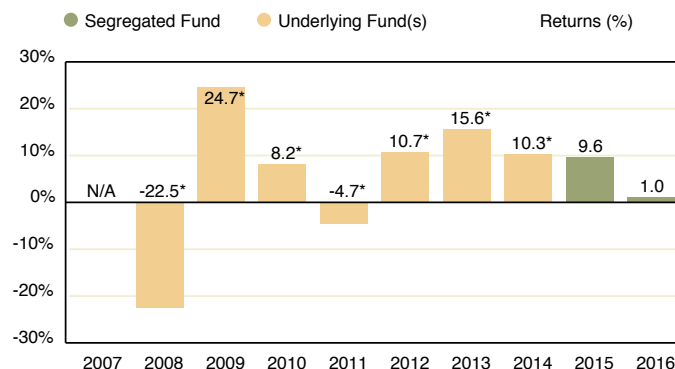
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 9 years and 10 months ago now has \$1,422.10. This works out to an average return of 3.6% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 9 years in the case of an investor who chose the basic guarantee. In the past 9 years, the fund was up in value for 7 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for regular monthly income and medium- to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.14%	0.00%	0.50%	3.14%	\$6.3879	6,573,433
Enhanced (75% - 100%)	3.14%	0.75%	1.25%	3.89%	\$6.3364	2,011,265
Optimal (100% - 100%)	3.14%	1.45%	2.18%	4.59%	\$6.2800	1,379,296

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Guardian Canadian Dividend Equity GIF (148)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 1, 2012

**Total asset value:** \$75.4 million

**Number of Units Outstanding:** 5,535,480

**Net Asset Value per Unit (basic guarantee option):** \$13.7667

**Management expense ratio (MER):** between 2.86% and 4.41% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Guardian Capital LP

**Portfolio turnover rate:** 15%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the Guardian Equity Income Fund, Series I, which is invested mainly in common shares of Canadian large-cap companies that pay dividend income. It may be invested to a lesser extent in Canadian preferred shares and fixed-income securities.

#### Top 10 investments of the underlying fund

Toronto-Dominion Bank	5.30%
Bank of Nova Scotia	4.50%
Royal Bank of Canada	4.30%
Pembina Pipeline Corp.	4.10%
Manulife Financial Corporation	4.10%
CIBC	3.60%
TransCanada Corp.	3.50%
Enbridge Inc.	3.20%
Agrium Inc.	3.20%
RioCan Real Estate Investment Trust	3.20%
<b>Total</b>	<b>39.00%</b>

**Total investments : 37**

#### Asset Mix



24.9%	Energy
3.1%	Materials
2.2%	Industrials
4.7%	Consumer Discretionary
1.5%	Consumer Staples
1.8%	Health Care
28.3%	Financial Services
1.4%	Information Technology
5.5%	Telecommunications
6.7%	Utilities
15.1%	Real Estate
4.8%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

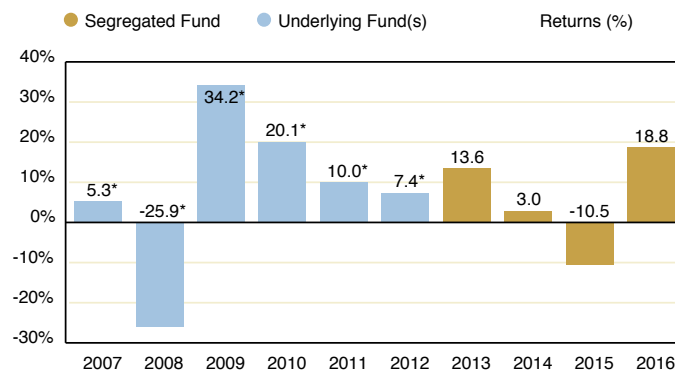
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,846.07. This works out to an average return of 6.3% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to *the Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for high dividend income while favouring medium to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.86%	0.00%	0.50%	2.86%	\$13.7667	1,027,570
Enhanced (75% - 100%)	2.86%	0.80%	1.30%	3.66%	\$13.6431	331,513
Optimal (100% - 100%)	2.86%	1.55%	2.33%	4.41%	\$13.5287	2,318,264

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Jarislowsky Fraser Ltd Canadian Value Equity GIF (012)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 1, 2001

**Total asset value:** \$178.4 million

**Number of Units Outstanding:** 7,203,456

**Net Asset Value per Unit (basic guarantee option):** \$24.4767

**Management expense ratio (MER):** between 2.80% and 5.30% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Jarislowsky Fraser Limited

**Portfolio turnover rate:** 12%

**Minimum investment:** Regular Product \$400

SSQ Equity GIA \$5,000

### What does this fund invest in?

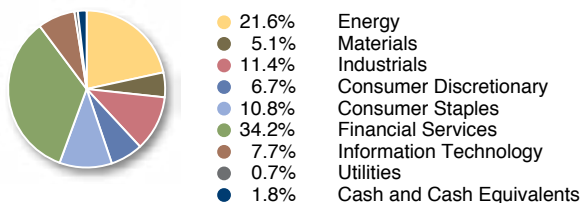
The fund is invested in units of the Jarislowsky Fraser Ltd Canadian Equity Fund, which is invested mainly in the equities of large-cap Canadian companies.

#### Top 10 investments of the underlying fund

Toronto-Dominion Bank	8.50%
Jarislowsky Special Equity Fund	8.10%
Royal Bank of Canada	6.80%
Bank of Nova Scotia	6.20%
Enbridge Inc.	5.00%
Canadian Natural Resources Ltd	4.70%
Canadian National Railway Co.	4.50%
Manulife Financial Corporation	3.90%
Open Text Corp.	3.40%
Alimentation Couche-Tard Inc., Cl. B	3.30%
<b>Total</b>	<b>54.40%</b>

**Total investments : 34**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

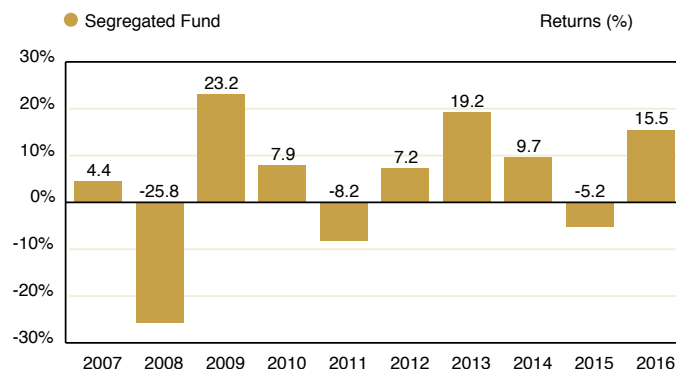
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,452.11. This works out to an average return of 3.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.80%	0.00%	0.50%	2.80%	\$24.4767	649,464
Enhanced (75% - 100%)	2.80%	0.80%	1.30%	3.60%	\$24.2576	166,076
Optimal (100% - 100%)	2.80%	1.55%	2.33%	4.35%	\$24.0463	261,316
SSQ Equity GIA	2.80%	2.50%	3.75%	5.30%	\$23.7794	152,261

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Triasima Canadian Equity GIF (085)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** October 2, 2006

**Total asset value:** \$269.49 million

**Number of Units Outstanding:** 16,755,732

**Net Asset Value per Unit (basic guarantee option):** \$15.6731

**Management expense ratio (MER):** between 2.81% and 5.31% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Triasima Portfolio Management inc.

**Portfolio turnover rate:** 70%

**Minimum investment:** Regular Product \$400  
SSQ Equity GIA \$5,000

### What does this fund invest in?

The fund is invested mainly in the equities of large-cap Canadian companies.

#### Top 10 investments

Royal Bank of Canada	5.40%
Bank of Nova Scotia	4.40%
Toronto-Dominion Bank	4.10%
Teck Resources Ltd, Cl. B	4.00%
Bank of Montreal	3.80%
Encana Corp.	2.80%
Saputo Inc.	2.60%
Advantage Oil & Gas Ltd	2.60%
TransCanada Corp.	2.60%
Canadian Natural Resources Ltd	2.50%
<b>Total</b>	<b>34.80%</b>

**Total investments :** 70

#### Asset Mix



18.4%	Energy
10.6%	Materials
9.2%	Industrials
2.5%	Consumer Discretionary
8.5%	Consumer Staples
1.0%	Health Care
25.0%	Financial Services
9.2%	Information Technology
2.6%	Telecommunications
1.2%	Utilities
2.6%	Real Estate
9.2%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

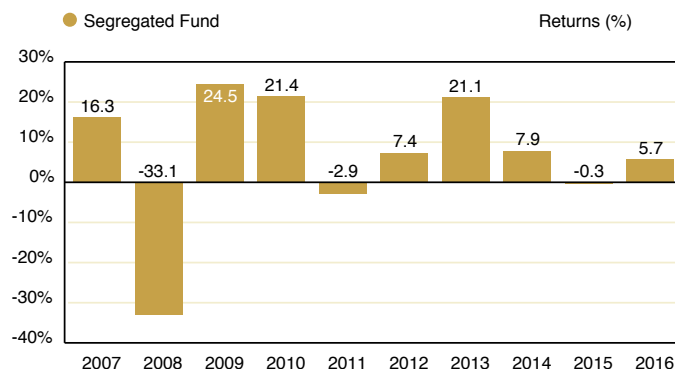
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,688.89. This works out to an average return of 5.4% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.81%	0.00%	0.50%	2.81%	\$15.6731	593,659
Enhanced (75% - 100%)	2.81%	0.80%	1.30%	3.61%	\$15.5447	263,016
Optimal (100% - 100%)	2.81%	1.60%	2.40%	4.41%	\$15.4005	244,977
SSQ Equity GIA	2.81%	2.50%	3.75%	5.31%	\$15.2290	56,829

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Montrusco Bolton Canadian Equity GIF (138)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** May 26, 2011

**Total asset value:** \$60.22 million

**Number of Units Outstanding:** 5,210,492

**Net Asset Value per Unit (basic guarantee option):** \$11.1754

**Management expense ratio (MER):** between 3.05% and 4.65%\* (including taxes)

\* 20% of the portfolio is subject to an additional 20% performance fee on returns exceeding the benchmark index.

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Montrusco Bolton Investments Inc.

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested mainly in Canadian all-cap companies.

#### Top 10 investments

Montrusco Bolton Quant Can. Equity Fund	19.00%
Toronto-Dominion Bank	6.80%
Royal Bank of Canada	6.80%
National Bank of Canada	5.00%
Imperial Oil Ltd	4.20%
Parex Resources Inc.	4.00%
Alimentation Couche-Tard Inc., Cl. B	3.50%
Pembina Pipeline Corp.	3.10%
Canadian Pacific Railway Ltd	2.90%
Dollarama Inc.	2.80%
<b>Total</b>	<b>58.10%</b>

**Total investments :** Not available

#### Asset Mix



22.9%	Energy
16.5%	Materials
12.2%	Industrials
6.1%	Consumer Discretionary
5.3%	Consumer Staples
31.2%	Financial Services
3.3%	Information Technology
0.9%	Telecommunications
1.6%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

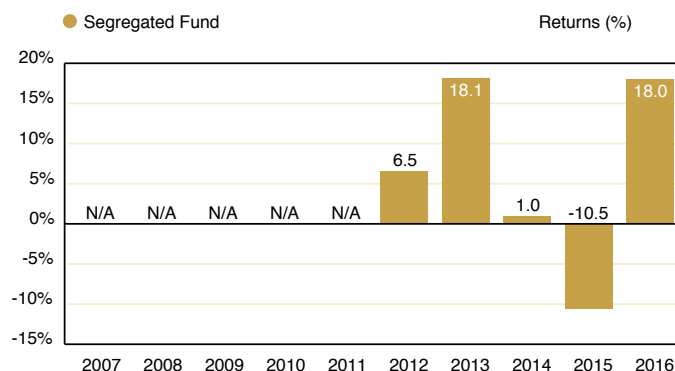
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 5 years and 7 months ago now has \$1,115.11. This works out to an average return of 2.0% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 5 years in the case of an investor who chose the basic guarantee. In the past 5 years, the fund was up in value for 4 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.05%	0.00%	0.50%	3.05%	\$11.1754	48,951
Enhanced (75% - 100%)	3.05%	0.80%	1.30%	3.85%	\$11.0755	13,173
Optimal (100% - 100%)	3.05%	1.60%	2.40%	4.65%	\$10.9711	44,492

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock Canadian Index GIF (046)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 7, 1998  
**Total asset value:** \$15.82 million  
**Number of Units Outstanding:** 1,180,126  
**Net Asset Value per Unit (basic guarantee option):** \$13.5140  
**Management expense ratio (MER):** between 2.74% and 5.24% (including taxes)  
 If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada  
**Portfolio turnover rate:** 11%  
**Minimum investment:** Regular Product \$400  
 SSQ Equity GIA \$5,000

### What does this fund invest in?

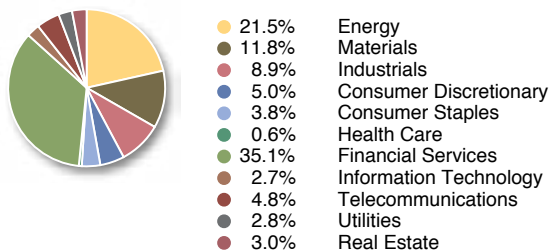
The fund replicates the performance of the Capped S&P/TSX Composite Index of the Canadian stock market. To achieve this, the fund is invested in units of the BlackRock Canadian Equity Index Class D Fund, which is invested in the equities of Canadian companies included in the Capped S&P/TSX Composite Index.

#### Top 10 investments of the underlying fund

Royal Bank of Canada	6.70%
Toronto-Dominion Bank	6.10%
Bank of Nova Scotia	4.50%
Suncor Energy Inc.	3.60%
Canadian National Railway Co.	3.40%
Bank of Montreal	3.10%
Enbridge Inc.	2.60%
TransCanada Corp.	2.60%
BCE Inc.	2.50%
Canadian Natural Resources Ltd	2.40%
<b>Total</b>	<b>37.50%</b>

**Total investments : 257**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

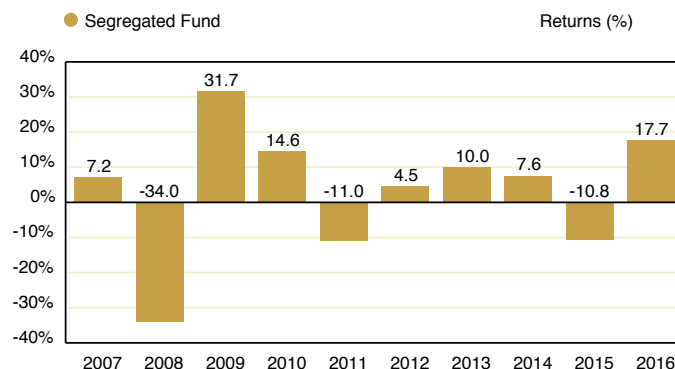
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,234.16. This works out to an average return of 2.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

The fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.74%	0.00%	0.50%	2.74%	\$13.5140	56,614
Enhanced (75% - 100%)	2.74%	0.80%	1.30%	3.54%	\$13.3919	31,030
Optimal (100% - 100%)	2.74%	1.60%	2.40%	4.34%	\$13.2669	48,234
SSQ Equity GIA	2.74%	2.50%	3.75%	5.24%	\$13.1283	120,938

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Fiera Capital Canadian Small Cap Equity GIF (015)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 1, 2001

**Total asset value:** \$39.16 million

**Number of Units Outstanding:** 2,060,993

**Net Asset Value per Unit (basic guarantee option):** \$18.8197

**Management expense ratio (MER):** between 3.06% and 4.76% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation

**Portfolio turnover rate:** 40%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

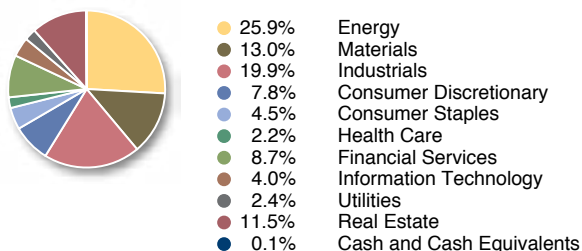
The fund is invested in units of the Fiera Canadian Equity Small Cap Core Fund, Which is invested mainly in the equities of small to medium cap Canadian companies.

#### Top 10 investments of the underlying fund

Badger Daylighting Ltd	4.50%
TORC Oil & Gas Ltd	4.40%
Equitable Group Inc.	4.00%
Tricon Capital Group Inc.	3.80%
Bonterra Energy Corp.	3.80%
Asanko Gold Inc.	3.40%
Boyd Group Income Fund	3.10%
Spartan Energy Corp.	2.90%
Canadian Western Bank	2.60%
SEMAFO Inc.	2.50%
<b>Total</b>	<b>35.00%</b>

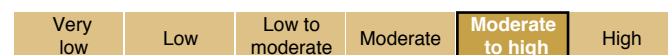
**Total investments : 63**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

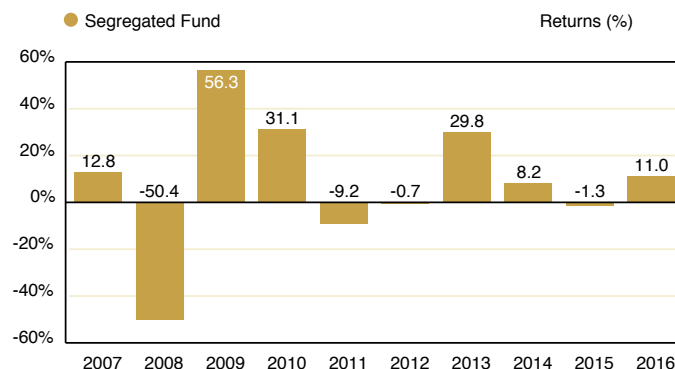
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,592.74. This works out to an average return of 4.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 6 years and down in value for 4 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.06%	0.00%	0.50%	3.06%	\$18.8197	300,045
Enhanced (75% - 100%)	3.06%	0.90%	1.40%	3.96%	\$18.6341	177,117
Optimal (100% - 100%)	3.06%	1.70%	2.55%	4.76%	\$18.4676	130,806

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Hillsdale U.S. Equity GIF (147)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** April 30, 2012  
**Total asset value:** \$58.31 million  
**Number of Units Outstanding:** 2,318,306  
**Net Asset Value per Unit (basic guarantee option):** \$22.7840  
**Management expense ratio (MER):** between 3.19% and 4.74% (including taxes)  
 If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Hillsdale Investment Management Inc.  
**Portfolio turnover rate:** 308%  
**Minimum investment:** Regular Product \$400

### What does this fund invest in?

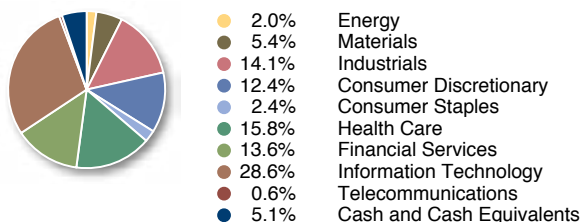
This fund is invested mainly in the equities of large-cap U.S. companies. It is also invested in small cap U.S. companies.

#### Top 10 investments

Hillsdale U.S. Small Cap. Equity Fund	31.60%
Arris International PLC	0.90%
NCR Corp.	0.90%
Applied Materials Inc.	0.80%
Masco Corp.	0.80%
F5 Networks Inc.	0.80%
Quest Diagnostics Inc.	0.80%
ManpowerGroup Inc.	0.80%
Celanese Corp.	0.80%
UnitedHealth Group Inc.	0.80%
<b>Total</b>	<b>39.00%</b>

**Total investments : 101**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

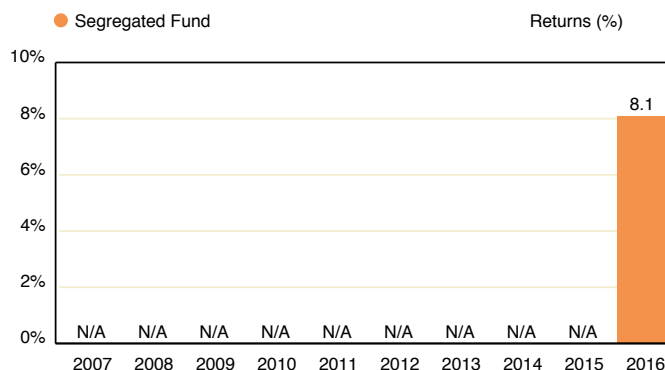
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 1 year and 1 month ago now has \$1,084.14. This works out to an average return of 7.7% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past year in the case of an investor who chose the basic guarantee. In the past year, the fund was up in value for 1 year and down in value for 0 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.19%	0.00%	0.50%	3.19%	\$22.7840	52,940
Enhanced (75% - 100%)	3.19%	0.80%	1.30%	3.99%	\$22.5770	17,374
Optimal (100% - 100%)	3.19%	1.55%	2.33%	4.74%	\$22.3910	22,027

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Beutel Goodman U.S. Equity GIF (163)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 9, 2015

**Total asset value:** \$24.19 million

**Number of Units Outstanding:** 2,104,297

**Net Asset Value per Unit (basic guarantee option):** \$11.5775

**Management expense ratio (MER):** between 3.09% and 4.64% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Beutel Goodman

**Portfolio turnover rate:** 19%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

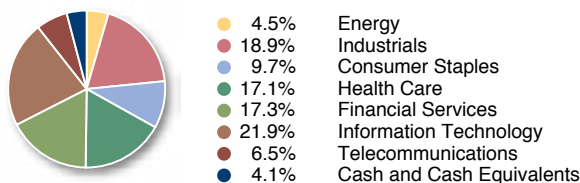
The fund is invested in units of the Beutel Goodman American Equity Fund, which is invested mainly in the equities of large-cap U.S. companies.

#### Top 10 investments of the underlying fund

Verizon Communications Inc.	6.50%
Parker Hannifin Corp.	6.10%
American Express Co.	5.80%
Ingersoll-Rand PLC	5.60%
Teradyne Inc.	5.40%
Oracle Corp.	5.30%
Symantec Corp.	5.00%
Eli Lilly & Co.	4.70%
Halliburton Co.	4.50%
AmerisourceBergen Corp.	4.40%
<b>Total</b>	<b>53.30%</b>

**Total investments : 30**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

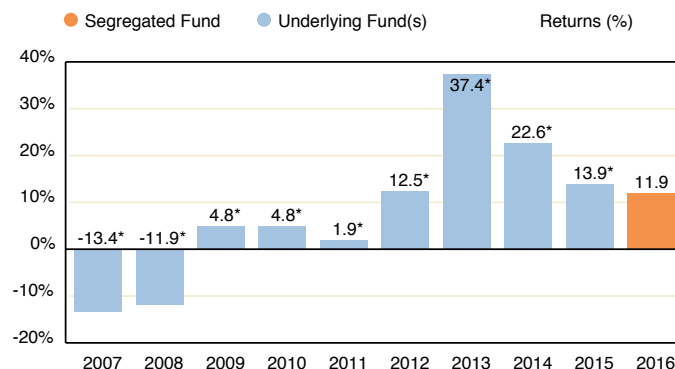
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$2,062.66. This works out to an average return of 7.5% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.09%	0.00%	0.50%	3.09%	\$11.5775	850,375
Enhanced (75% - 100%)	3.09%	0.80%	1.30%	3.89%	\$11.4701	334,399
Optimal (100% - 100%)	3.09%	1.55%	2.33%	4.64%	\$11.3734	296,414

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Fiera Capital U.S. Equity GIF (162)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 9, 2015

**Total asset value:** \$45.54 million

**Number of Units Outstanding:** 4,314,776

**Net Asset Value per Unit (basic guarantee option):** \$10.6306

**Management expense ratio (MER):** between 3.03% and 5.53% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation

**Portfolio turnover rate:** 12%

**Minimum investment:** Regular Product \$400

SSQ Equity GIA \$5,000

### What does this fund invest in?

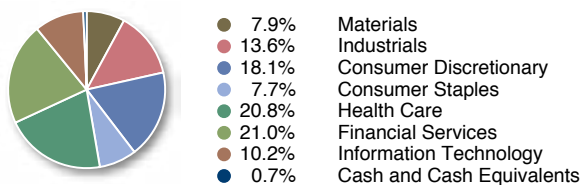
The fund is invested in units of the Fiera U.S. Equity Fund, which is invested mainly in the equities of large-cap U.S. companies.

#### Top 10 investments of the underlying fund

Johnson & Johnson	6.20%
Moody's Corp.	5.80%
Becton Dickinson and Co.	4.80%
MasterCard Inc., Cl. A	4.50%
US Bancorp	4.30%
PepsiCo Inc.	4.30%
AutoZone Inc.	4.00%
3M Company	4.00%
UnitedHealth Group Inc.	3.90%
TJX Cos Inc.	3.80%
<b>Total</b>	<b>45.60%</b>

**Total investments :** 29

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

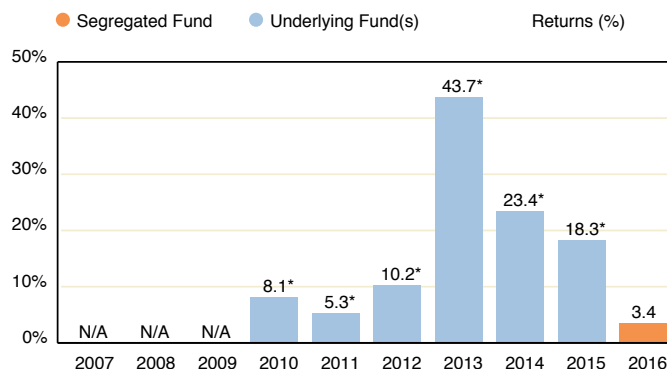
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 9 months ago now has \$3,273.68. This works out to an average return of 16.5% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 7 years and down in value for 0 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.03%	0.00%	0.50%	3.03%	\$10.6306	910,516
Enhanced (75% - 100%)	3.03%	0.80%	1.30%	3.83%	\$10.5380	358,240
Optimal (100% - 100%)	3.03%	1.55%	2.33%	4.58%	\$10.4498	681,894
SSQ Equity GIA	3.03%	2.50%	3.75%	5.53%	\$10.3305	318,444

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Fiera Capital Hedged U.S. Equity GIF (166)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** November 18, 2016

**Total asset value:** \$0.71 million

**Number of Units Outstanding:** 71,042

**Net Asset Value per Unit (basic guarantee option):** \$10.0249

**Management expense ratio (MER):** between 3.12% and 4.67% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation

**Portfolio turnover rate:** 12%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

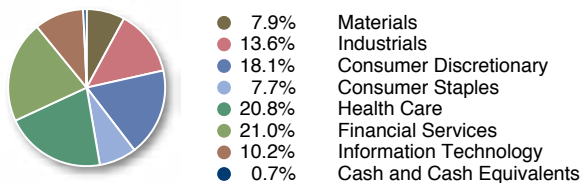
The fund is invested in units of the Fiera U.S. Equity Fund, which is invested mainly in the equities of large-cap U.S. companies.

#### Top 10 investments of the underlying fund

Johnson & Johnson	6.20%
Moody's Corp.	5.80%
Becton Dickinson and Co.	4.80%
MasterCard Inc., Cl. A	4.50%
US Bancorp	4.30%
PepsiCo Inc.	4.30%
AutoZone Inc.	4.00%
3M Company	4.00%
UnitedHealth Group Inc.	3.90%
TJX Cos Inc.	3.80%
<b>Total</b>	<b>45.60%</b>

**Total investments :** 29

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

The performance will be reported once the fund is in existence for more than one year.

#### Year-by-year returns

The performance will be reported once the fund is in existence for more than one year.

## NEW FUND

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.12%	0.00%	0.50%	3.12%	\$10.0249	35,880
Enhanced (75% - 100%)	3.12%	0.80%	1.30%	3.92%	\$10.0156	4,396
Optimal (100% - 100%)	3.12%	1.55%	2.33%	4.67%	\$10.0070	27,335

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ BlackRock U.S. Index GIF (047)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 7, 1998  
**Total asset value:** \$42.04 million  
**Number of Units Outstanding:** 3,265,362  
**Net Asset Value per Unit (basic guarantee option):** \$12.9322  
**Management expense ratio (MER):** between 2.85% and 5.35% (including taxes)  
 If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada  
**Portfolio turnover rate:** 5%  
**Minimum investment:** Regular Product \$400  
 SSQ Equity GIA \$5,000

### What does this fund invest in?

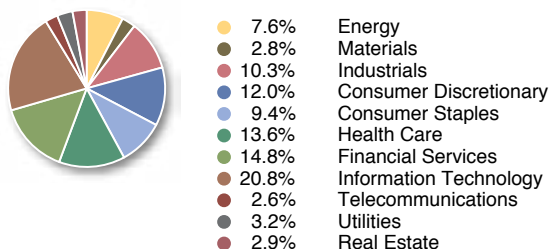
The fund replicates the performance of the S&P 500 Index of the US stock market. To achieve this, the fund is invested in units of the BlackRock CDN US Equity Index Class D Fund, which is invested in the equities of U.S. companies included in the S&P 500.

#### Top 10 investments of the underlying fund

Apple Inc.	3.20%
Microsoft Corp.	2.50%
Exxon Mobil Corp.	1.90%
Johnson & Johnson	1.60%
Berkshire Hathaway Inc., Cl. B	1.60%
JPMorgan Chase & Co.	1.60%
Amazon.com Inc.	1.50%
General Electric Co.	1.50%
Facebook Inc., Cl. A	1.40%
AT&T Inc.	1.40%
<b>Total</b>	<b>18.20%</b>

**Total investments : 510**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

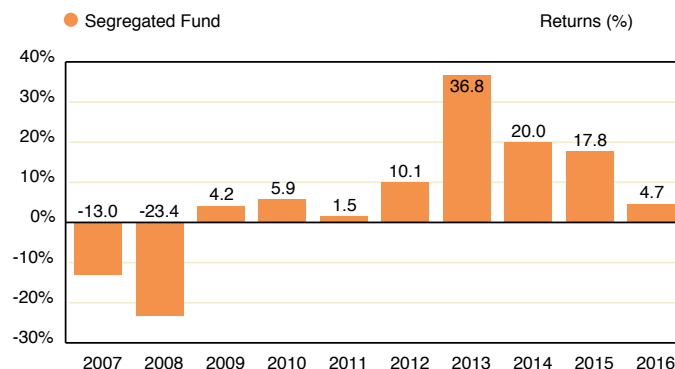
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,661.50. This works out to an average return of 5.2% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	2.85%	0.00%	0.50%	2.85%	\$12.9322	853,980
Enhanced (75% - 100%)	2.85%	0.80%	1.30%	3.65%	\$12.8171	409,179
Optimal (100% - 100%)	2.85%	1.55%	2.33%	4.40%	\$12.7065	262,391
SSQ Equity GIA	2.85%	2.50%	3.75%	5.35%	\$12.5628	316,643

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Hexavest International Equity GIF (033)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** December 1, 1997

**Total asset value:** \$117.2 million

**Number of Units Outstanding:** 11,919,292

**Net Asset Value per Unit (basic guarantee option):** \$9.4789

**Management expense ratio (MER):** between 3.64% and 6.19% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Hexavest

**Portfolio turnover rate:** 69%

**Minimum investment:** Regular Product \$400  
SSQ Equity GIA \$5,000

### What does this fund invest in?

The fund is invested in units of the Hexavest Europac Fund, which is invested mainly in the equities of large-cap international companies, located outside of North America. The fund's geographical distribution varies with the weighting of the regions represented in the MSCI EAFE Index.

#### Top 10 investments of the underlying fund

Mitsubishi UFJ Financial Group Inc.	2.00%
Nestlé SA	2.00%
Roche Holding AG	1.90%
Sumitomo Mitsui Financial Group Inc.	1.80%
Novartis AG	1.80%
Mizuho Financial Group Inc.	1.70%
Toyota Motor Corp.	1.40%
Intesa Sanpaolo SpA	1.30%
Eni SpA	1.30%
HSBC Holdings PLC	1.20%
<b>Total</b>	<b>16.40%</b>

**Total investments : 369**

#### Asset Mix



3.0%	Energy
3.8%	Materials
12.1%	Industrials
13.4%	Consumer Discretionary
8.9%	Consumer Staples
11.5%	Health Care
29.5%	Financial Services
2.5%	Information Technology
7.6%	Telecommunications
4.6%	Utilities
1.9%	Real Estate
1.2%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

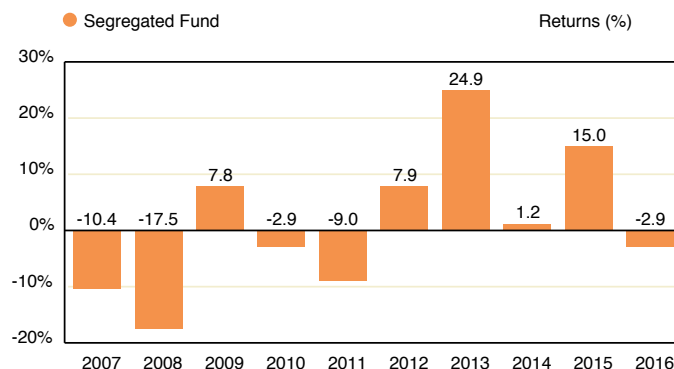
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,072.92. This works out to an average return of 0.7% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 5 years and down in value for 5 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.64%	0.00%	0.50%	3.64%	\$9.4789	69,648
Enhanced (75% - 100%)	3.64%	0.85%	1.35%	4.49%	\$9.3915	32,133
Optimal (100% - 100%)	3.64%	1.65%	2.48%	5.29%	\$9.3016	68,223
SSQ Equity GIA	3.64%	2.55%	3.83%	6.19%	\$9.2027	99,387

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ C WorldWide International Equity GIF (097)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 9, 2008

**Total asset value:** \$98.42 million

**Number of Units Outstanding:** 7,532,673

**Net Asset Value per Unit (basic guarantee option):** \$12.6579

**Management expense ratio (MER):** between 3.35% and 5.00% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** C WorldWide Asset Management

**Portfolio turnover rate:** 30%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

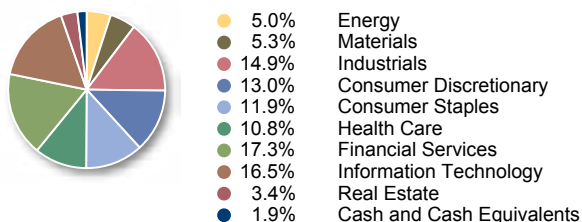
The fund is invested mainly in the equities of large-cap international companies located outside of North America.

#### Top 10 investments

HDFC Bank Ltd	6.70%
British American Tobacco PLC	6.30%
Taiwan Semiconductor Manufacturing	5.10%
Royal Dutch Shell PLC, Cl. A	5.10%
Keyence Corp.	5.00%
AIA Group Ltd	4.20%
Naspers Ltd	4.00%
Bridgestone Corp.	3.80%
Wolseley PLC	3.80%
Sun Hung Kai Properties Ltd	3.50%
<b>Total</b>	<b>47.5%</b>

**Total investments :** 30

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see *the Information Folder* for further details.



### How has the fund performed?

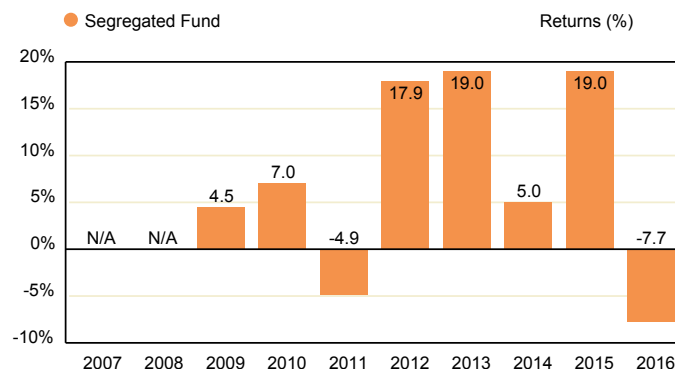
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 8 years and 6 months ago now has \$1,285.32. This works out to an average return of 3.0% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 8 years in the case of an investor who chose the basic guarantee. In the past 8 years, the fund was up in value for 6 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.35%	0.00%	0.50%	3.35%	\$12.6579	472,590
Enhanced (75% - 100%)	3.35%	0.85%	1.35%	4.20%	\$12.5424	158,023
Optimal (100% - 100%)	3.35%	1.65%	2.48%	5.00%	\$12.4246	188,418

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ BlackRock International Index GIF (050)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** July 4, 2005**Total asset value:** \$40.66 million**Number of Units Outstanding:** 3,265,980**Net Asset Value per Unit (basic guarantee option):** \$12.0886**Management expense ratio (MER):** between 3.15% and 5.70% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** BlackRock Asset Management Canada**Portfolio turnover rate:** 12%**Minimum investment:** Regular Product \$400  
SSQ Equity GIA \$5,000

### What does this fund invest in?

The fund replicates the performance of the International stock market MSCI EAFE Index. To achieve this, the fund is invested in units of the BlackRock CDN MSCI EAFE Equity Index Class D Fund, which is invested in the equities of international companies included in the MSCI EAFE.

#### Top 10 investments of the underlying fund

Nestlé SA	1.80%
Novartis AG	1.30%
HSBC Holdings PLC	1.30%
Roche Holding AG	1.30%
Toyota Motor Corp.	1.30%
Royal Dutch Shell PLC, Cl. A	1.00%
BP PLC	1.00%
Total SA	1.00%
Royal Dutch Shell PLC, Cl. B	0.90%
British American Tobacco PLC	0.90%
<b>Total</b>	<b>11.80%</b>

**Total investments :** 949

#### Asset Mix



5.5%	Energy
7.9%	Materials
14.0%	Industrials
12.5%	Consumer Discretionary
11.2%	Consumer Staples
10.6%	Health Care
21.2%	Financial Services
5.5%	Information Technology
4.5%	Telecommunications
3.4%	Utilities
3.7%	Real Estate

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

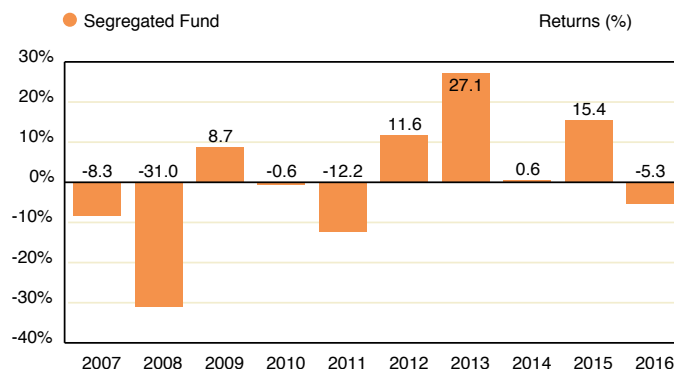
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$936.02. This works out to an average return of -0.7% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 5 years and down in value for 5 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

The fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.15%	0.00%	0.50%	3.15%	\$12.0886	48,240
Enhanced (75% - 100%)	3.15%	0.85%	1.35%	4.00%	\$11.9737	25,355
Optimal (100% - 100%)	3.15%	1.65%	2.48%	4.80%	\$11.8591	20,233
SSQ Equity GIA	3.15%	2.55%	3.83%	5.70%	\$11.7386	120,318

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Calamos Global Equity GIF (135)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 3, 2011

**Total asset value:** \$35.75 million

**Number of Units Outstanding:** 2,593,851

**Net Asset Value per Unit (basic guarantee option):** \$13.4013

**Management expense ratio (MER):** between 3.55% and 6.05% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Calamos Investments

**Portfolio turnover rate:** 78%

**Minimum investment:** Regular Product \$400  
SSQ Equity GIA \$5,000

### What does this fund invest in?

The fund is invested mainly in the equities and convertible bonds of large-cap international companies, located outside of Canada.

#### Top 10 investments

Alphabet, Cl. A	3.10%
Priceline Group Inc. 0.90 Sep 15 21 C	2.80%
Telenor East Holding II AS 0.25 Sep 20 19 C	2.30%
Ctrip.com International Ltd 1.00 Jul 01 20 C	2.10%
Larsen & Toubro Ltd 0.68 Oct 22 19 C	2.10%
JPMorgan Chase & Co.	1.80%
Apple Inc.	1.70%
Microsoft Corp.	1.70%
Allergan PLC, Cl. A	1.40%
Mandatory Exchangeable Trust	1.40%
<b>Total</b>	<b>20.40%</b>

**Total investments :** 105

#### Asset Mix



5.1%	Energy
1.6%	Materials
7.9%	Industrials
4.4%	Consumer Discretionary
7.0%	Consumer Staples
4.1%	Health Care
10.5%	Financial Services
18.2%	Information Technology
1.1%	Telecommunications
0.3%	Cash and Cash Equivalents
39.8%	Convertible Bonds

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

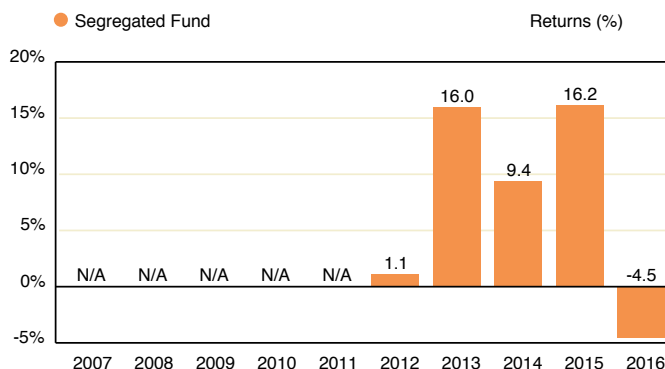
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 5 years and 7 months ago now has \$1,340.22. This works out to an average return of 5.4% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 5 years in the case of an investor who chose the basic guarantee. In the past 5 years, the fund was up in value for 4 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges. Does not apply to an SSQ Equity GIA.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.55%	0.00%	0.50%	3.55%	\$13.4013	146,695
Enhanced (75% - 100%)	3.55%	0.80%	1.30%	4.35%	\$13.3049	139,224
Optimal (100% - 100%)	3.55%	1.60%	2.40%	5.15%	\$13.1645	212,650
SSQ Equity GIA	3.55%	2.50%	3.75%	6.05%	\$13.0200	28,581

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ TD Global Dividend Equity GIF (150)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** January 13, 2014

**Total asset value:** \$23.49 million

**Number of Units Outstanding:** 1,867,350

**Net Asset Value per Unit (basic guarantee option):** \$12.6882

**Management expense ratio (MER):** between 3.28% and 4.88% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** TD Asset Management

**Portfolio turnover rate:** 13%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the TD Emerald Global Equity Shareholder Yield Pooled Fund Trust, which is invested mainly in common shares of large-cap global companies that pay dividend income.

#### Top 10 investments of the underlying fund

AT&T Inc.	2.00%
Reynolds American Inc.	1.80%
Welltower Inc.	1.80%
Verizon Communications Inc.	1.80%
PPL Corp.	1.70%
Philip Morris International Inc.	1.70%
Duke Energy Corp.	1.70%
BCE Inc.	1.70%
Altria Group Inc.	1.70%
Muenchener Rueckversicherungs-Ges. AG	1.70%
<b>Total</b>	<b>17.60%</b>

**Total investments : 92**

#### Asset Mix



7.7%	Energy
3.2%	Materials
9.0%	Industrials
5.4%	Consumer Discretionary
14.4%	Consumer Staples
9.2%	Health Care
12.1%	Financial Services
7.0%	Information Technology
13.7%	Telecommunications
14.2%	Utilities
4.1%	Real Estate

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

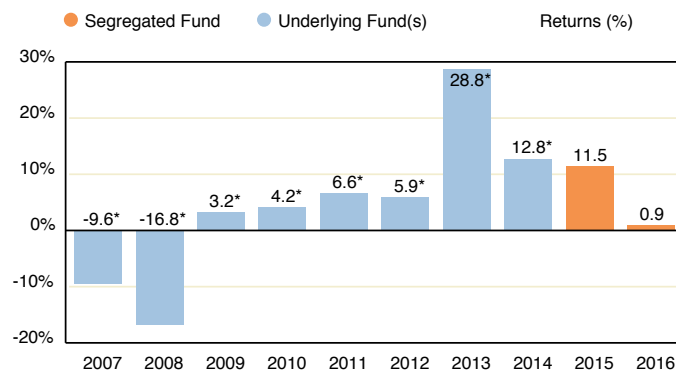
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,492.01. This works out to an average return of 4.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 8 years and down in value for 2 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for high dividend income while favouring medium to long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.28%	0.00%	0.50%	3.28%	\$12.6882	634,775
Enhanced (75% - 100%)	3.28%	0.80%	1.30%	4.08%	\$12.5857	380,357
Optimal (100% - 100%)	3.28%	1.60%	2.40%	4.88%	\$12.4619	236,949

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Fiera Capital Global Equity GIF (164)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 10, 2016

**Total asset value:** \$24.77 million

**Number of Units Outstanding:** 2,301,707

**Net Asset Value per Unit (basic guarantee option):** \$10.5613

**Management expense ratio (MER):** between 3.56% and 5.16% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fiera Capital Corporation

**Portfolio turnover rate:** 12%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

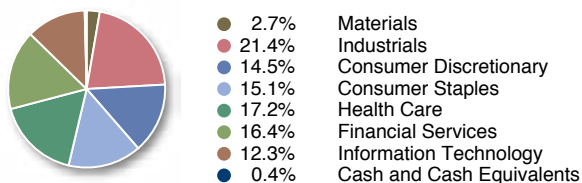
The fund is invested in units of the Fiera Global Equity Fund, which is invested mainly in the equities of large-cap international companies located outside of Canada.

#### Top 10 investments of the underlying fund

Johnson & Johnson	4.70%
Moody's Corp.	4.30%
Keyence Corp.	4.20%
Becton Dickinson and Co.	4.00%
MasterCard Inc., Cl. A	3.40%
US Bancorp	3.30%
Unilever NV	3.30%
Nestlé SA	3.30%
3M Company	3.20%
TJX Cos Inc.	3.10%
<b>Total</b>	<b>36.80%</b>

**Total investments :** 39

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

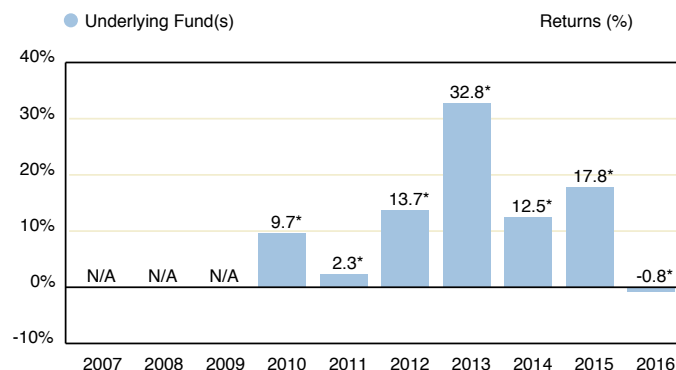
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 3 months ago now has \$2,314.35. This works out to an average return of 12.3% a year.

#### Year-by-year returns

This chart demonstrates the underlying fund's performance over the past 7 years. In the past 7 years, the fund was up in value for 6 years and down in value for 1 year.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.56%	0.00%	0.50%	3.56%	\$10.5613	136,513
Enhanced (75% - 100%)	3.56%	0.80%	1.30%	4.36%	\$10.5216	95,543
Optimal (100% - 100%)	3.56%	1.60%	2.40%	5.16%	\$10.4687	85,963

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Hexavest Hedged Global Equity GIF (121)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 1, 2009

**Total asset value:** \$43.14 million

**Number of Units Outstanding:** 2,753,774

**Net Asset Value per Unit (basic guarantee option):** \$15.1677

**Management expense ratio (MER):** between 3.60% and 5.20% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Hexavest

**Portfolio turnover rate:** 61%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

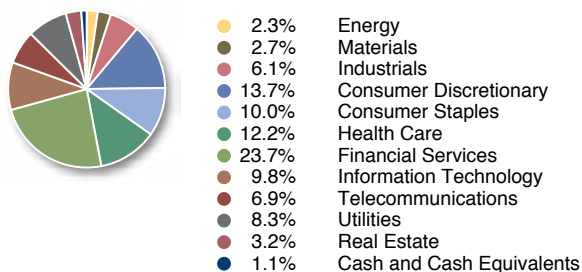
The fund is invested in units of the Hexavest World Equity Class B Fund, which is invested mainly in the equities of large-cap international companies, located outside of Canada.

#### Top 10 investments of the underlying fund

Apple Inc.	2.50%
Pfizer Inc.	1.80%
Johnson & Johnson	1.80%
AT&T Inc.	1.70%
Mitsubishi UFJ Financial Group Inc.	1.50%
Sumitomo Mitsui Financial Group Inc.	1.40%
Mizuho Financial Group Inc.	1.30%
Wal-Mart Stores Inc.	1.30%
Verizon Communications Inc.	1.30%
Enel SpA	1.20%
<b>Total</b>	<b>15.80%</b>

**Total investments :** 456

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

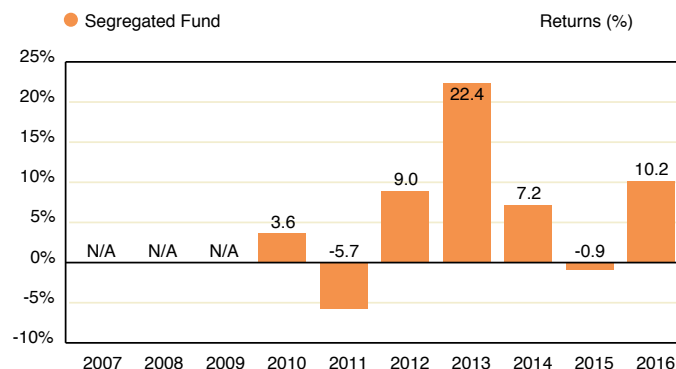
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 7 years and 7 months ago now has \$1,764.16. This works out to an average return of 7.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 7 years in the case of an investor who chose the basic guarantee. In the past 7 years, the fund was up in value for 5 years and down in value for 2 years.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.60%	0.00%	0.50%	3.60%	\$15.1677	68,931
Enhanced (75% - 100%)	3.60%	0.80%	1.30%	4.40%	\$15.0346	46,876
Optimal (100% - 100%)	3.60%	1.60%	2.40%	5.20%	\$14.8950	50,055

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

#### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Hexavest All-Country Global Equity GIF (143)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 26, 2011

**Total asset value:** \$69.7 million

**Number of Units Outstanding:** 3,834,403

**Net Asset Value per Unit (basic guarantee option):** \$10.2715

**Management expense ratio (MER):** between 3.22% and 4.82% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Hexavest

**Portfolio turnover rate:** 61%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

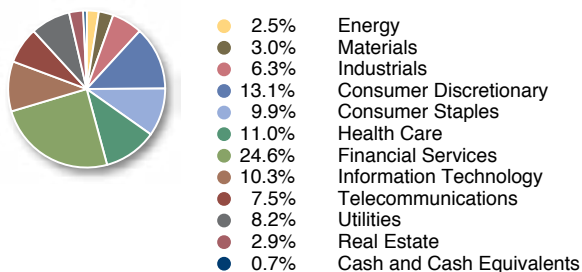
The fund is invested in units of the Hexavest ACWI Fund, which is invested mainly in the equities of large-cap international companies, located outside of Canada, including those in emerging countries.

#### Top 10 investments of the underlying fund

Apple Inc.	2.20%
Pfizer Inc.	1.60%
Johnson & Johnson	1.60%
Mitsubishi UFJ Financial Group Inc.	1.50%
AT&T Inc.	1.50%
Sumitomo Mitsui Financial Group Inc.	1.40%
Mizuho Financial Group Inc.	1.40%
Enel SpA	1.20%
Intesa Sanpaolo SpA	1.20%
Wal-Mart Stores Inc.	1.10%
<b>Total</b>	<b>14.70%</b>

**Total investments :** 455

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

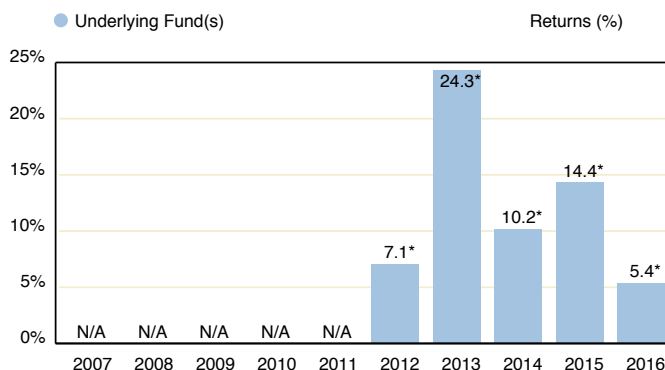
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 5 years and 11 months ago now has \$1,652.76. This works out to an average return of 8.9% a year.

#### Year-by-year returns

This chart demonstrates the underlying fund's performance over the past 5 years. In the past 5 years, the fund was up in value for 5 years and down in value for 0 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.22%	0.00%	0.50%	3.22%	\$10.2715	500
Enhanced (75% - 100%)	3.22%	0.80%	1.30%	4.02%	\$10.2621	2,130
Optimal (100% - 100%)	3.22%	1.60%	2.40%	4.82%	\$10.2525	25,588

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Lazard Global Small Cap Equity GIF (125)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** September 15, 2010

**Total asset value:** \$64.87 million

**Number of Units Outstanding:** 3,007,133

**Net Asset Value per Unit (basic guarantee option):** \$20.9809

**Management expense ratio (MER):** between 3.52% and 5.22% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Lazard Asset Management

**Portfolio turnover rate:** 57%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

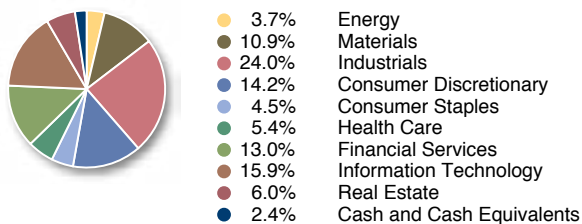
The fund is invested in units of the Lazard Global Small Cap Equity Fund (Canada), which is invested mainly in global equities of small cap companies, mostly located outside of Canada.

#### Top 10 investments of the underlying fund

RPC Group PLC	1.60%
Greencore Group PLC	1.60%
Intertape Polymer Group Inc.	1.50%
FLIR Systems Inc.	1.50%
Aalberts Industries NV	1.40%
Duerr AG	1.40%
Copart Inc.	1.40%
INC Research Holdings Inc.	1.40%
j2 Global Inc.	1.40%
Great Western Bancorp Inc.	1.40%
<b>Total</b>	<b>14.60%</b>

**Total investments : 91**

#### Asset Mix



### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.



### How has the fund performed?

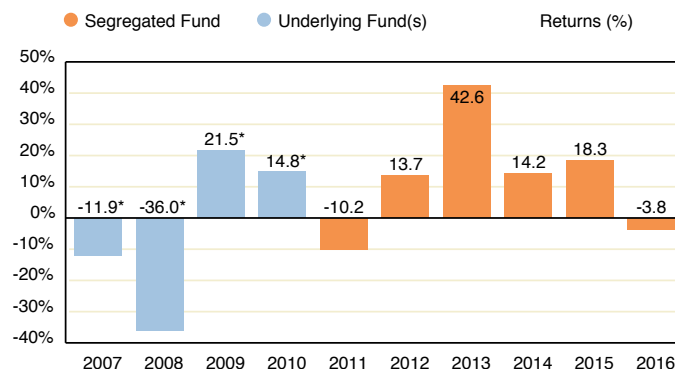
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,489.77. This works out to an average return of 4.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 6 years and down in value for 4 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.52%	0.00%	0.50%	3.52%	\$20.9809	287,605
Enhanced (75% - 100%)	3.52%	0.90%	1.40%	4.42%	\$20.7707	122,858
Optimal (100% - 100%)	3.52%	1.70%	2.55%	5.22%	\$20.5732	101,789

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Fisher Emerging Markets Equity GIF (139)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** July 21, 2011

**Total asset value:** \$85.33 million

**Number of Units Outstanding:** 7,333,323

**Net Asset Value per Unit (basic guarantee option):** \$11.2998

**Management expense ratio (MER):** between 3.87% and 5.62% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Fisher Investments

**Portfolio turnover rate:** 11%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

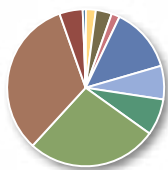
The fund is invested in units of Fisher Investments Emerging Markets Equity Unit Trust Fund, which is invested mainly in the equities of large-cap international companies, located in emerging countries.

#### Top 10 investments of the underlying fund

Samsung Electronics Co. Ltd	4.80%
Taiwan Semiconductor Manufacturing	4.70%
Tencent Holdings Ltd	4.40%
HDFC Bank Ltd	3.50%
Infosys Ltd	3.10%
Naver Corp.	2.80%
Ctrip.com International Ltd	2.80%
Ping An Insurance Group Co. of China Ltd	2.60%
SK Hynix Inc.	2.60%
Dr Reddy's Laboratories Ltd	2.40%
<b>Total</b>	<b>33.70%</b>

**Total investments :** 78

#### Asset Mix



2.1%	Energy
3.3%	Materials
1.7%	Industrials
13.4%	Consumer Discretionary
6.9%	Consumer Staples
7.5%	Health Care
26.9%	Financial Services
32.8%	Information Technology
4.8%	Telecommunications
0.6%	Cash and Cash Equivalents

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	Moderate	Moderate to high	<b>High</b>
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### How has the fund performed?

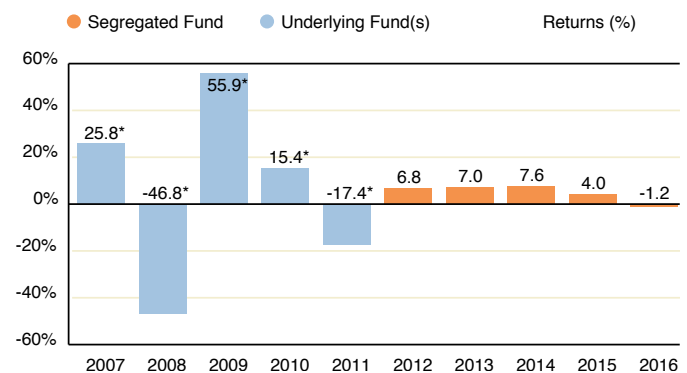
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,256.52. This works out to an average return of 2.3% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.87%	0.00%	0.50%	3.87%	\$11.2998	95,884
Enhanced (75% - 100%)	3.87%	0.95%	1.45%	4.82%	\$11.1705	13,262
Optimal (100% - 100%)	3.87%	1.75%	2.63%	5.62%	\$11.0803	13,280

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**



## SSQ Lazard Global Infrastructure GIF (090)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** June 12, 2007

**Total asset value:** \$80.52 million

**Number of Units Outstanding:** 5,994,160

**Net Asset Value per Unit (basic guarantee option):** \$13.0586

**Management expense ratio (MER):** between 3.46% and 4.46% (including taxes)

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Lazard Asset Management

**Portfolio turnover rate:** 46%

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in units of the Lazard Global Listed Infrastructure (Canada) Fund, which is invested mainly in global infrastructure securities, i.e. companies listed on an exchange that own physical infrastructure such as tollroads, airports, ports, gas and electricity transmission pipelines, etc.

#### Top 10 investments of the underlying fund

Atlantia SpA	8.10%
Norfolk Southern Corp.	8.00%
CSX Corp.	7.90%
Terna Rete Elettrica Nazionale SpA	7.70%
Vinci SA	7.70%
Abertis Infraestructuras SA	7.50%
SES SA	6.00%
Union Pacific Corp.	5.30%
Eutelsat Communications SA	4.80%
Snam SpA	4.70%
<b>Total</b>	<b>67.70%</b>

**Total investments : 26**

#### Asset Mix



1.5%	Cash and Cash Equivalents
10.4%	Diversified Utilities
10.6%	Electricity Utilities
6.3%	Gas Utilities
3.5%	Public Water Utilities
21.6%	Railroads
29.6%	Tollroads
5.7%	Airports
10.8%	Communication Infrastructures

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	<b>Moderate</b>	Moderate to high	High
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### How has the fund performed?

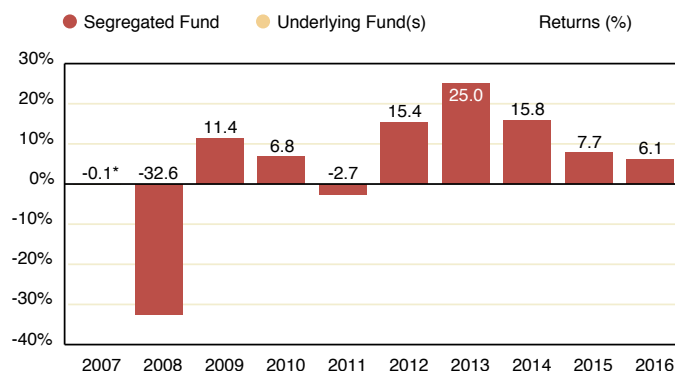
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 10 years ago now has \$1,489.97. This works out to an average return of 4.1% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 10 years in the case of an investor who chose the basic guarantee. In the past 10 years, the fund was up in value for 7 years and down in value for 3 years.



\* For illustration purposes only. Actual segregated fund performance may vary.

### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for a certain level of income and long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.46%	0.00%	0.50%	3.46%	\$13.0586	594,229
Enhanced (75% - 100%)	3.46%	1.00%	1.50%	4.46%	\$12.9251	347,064

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**

## SSQ Morgan Stanley Global Real Estate GIF (136)

FUND FACTS • Financial information as at December 31, 2016

### Quick Facts

**Date fund created:** March 31, 2011

**Total asset value:** \$53.36 million

**Number of Units Outstanding:** 3,380,763

**Net Asset Value per Unit (basic guarantee option):** \$15.3982

**Management expense ratio (MER):** between 3.75% and 4.75%\* (including taxes)

\* One third of the portfolio is subject to an additional 10% performance fee on returns exceeding the benchmark index.

If you invest \$500,000 dollars or more, some of the fees you are required to pay may be lowered. Certain conditions apply.

**Portfolio manager(s):** Morgan Stanley Investment Management

**Portfolio turnover rate:** N/A

**Minimum investment:** Regular Product \$400

### What does this fund invest in?

The fund is invested in global real estate securities. These securities are primarily real estate investment trusts (REITs) and the securities of listed real estate companies (shares, convertible bonds, etc.).

#### Top 10 investments

MS Global Real Estate Fund	65.20%*
*Simon Property Group Inc.	7.40%
Vornado Realty Trust	4.40%
Equity Residential Properties	4.30%
Boston Properties Inc.	3.20%
Public Storage Inc.	3.20%
AvalonBay Communities Inc.	3.10%
Mitsubishi Estate Co. Ltd	2.50%
Mitsui Fudosan Co. Ltd	2.40%
General Growth Properties Inc.	2.40%
Sun Hung Kai Properties Ltd	2.20%
MS Real Estate Global Best Ideas Fund	34.80%
<b>Total</b>	<b>100.00%</b>

**Total investments :** Not available

#### Asset Mix



4.7%	Health Care
1.2%	Cash and Cash Equivalents
13.6%	Residential
13.2%	Office
25.1%	Retail
28.7%	Diversified
4.7%	Hotel
3.6%	Industrials
1.1%	Industrials/Office
4.1%	Self Storage

### How risky is it?

The value of your investments under your contract can go down. Please see the *Information Folder* for further details.

Very low	Low	Low to moderate	Moderate	<b>Moderate to high</b>	High
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### How has the fund performed?

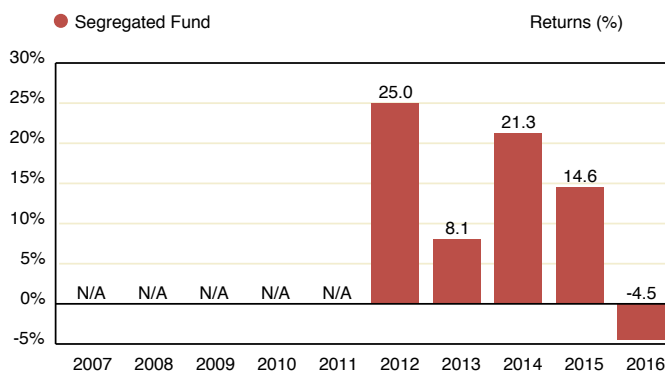
This section tells you how the fund has performed over the past 10 years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose and on your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund and chose the basic guarantee 5 years and 9 months ago now has \$1,540.44. This works out to an average return of 7.8% a year.

#### Year-by-year returns

This chart demonstrates the fund's performance over the past 5 years in the case of an investor who chose the basic guarantee. In the past 5 years, the fund was up in value for 4 years and down in value for 1 year.



### Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a contractholder's investment if the markets go down. The total MER includes the insurance cost for the guarantee. For details please refer to the *Information Folder*.

### Who is the fund for?

This fund may be right for a contractholder seeking for long-term capital growth.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

### 1. Sales Charge

Sales Charge Options	What you pay	How it works
Front-load Sales Charge	Up to 5%	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The front-load sales charge is deducted from the amount you invest and paid as a commission.</li> </ul>
Back-load Sales Charge	If you sell within: 1 year of buying: 6% 2 year of buying: 6% 3 year of buying: 5% 4 year of buying: 4% 5 year of buying: 3% 6 year of buying: 2% Following years: 0%	<ul style="list-style-type: none"> <li>Back-load sales charges have a fixed rate. They are deducted from the amount sold.</li> <li>When you invest in the fund, SSQ pays a 5% commission. Back-load sales charges that you pay are remitted to SSQ.</li> <li>10% of your unit sales per year (20% in RRIFs, LIFs, PRRIFs and LRIFs) may be made without back-load sales charges.</li> <li>You can exchange your units for units in another fund available under the contract at any time, without any back-load sales charges, as long as the guarantee option doesn't change. The back-load sales charge schedule is established based on the date that you invested in the first fund.</li> </ul>
No-load Mode A	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> </ul>
No-load Mode B	N/A	<ul style="list-style-type: none"> <li>No sales charges.</li> <li>When you invest in the fund, SSQ pays a 3% commission.</li> </ul>

### 2. Ongoing fund expenses

Guarantee options	MER	Annual Guarantee Fees*		MER (total)	Net Asset Value per Unit	Number of Units Outstanding
		Current	Maximum			
Basic (75% - 75%)	3.75%	0.00%	0.50%	3.75%	\$15.3982	140,509
Enhanced (75% - 100%)	3.75%	1.00%	1.50%	4.75%	\$15.2339	238,463

\* % of fund's net assets

The MER includes the management fee and operating expenses of the fund. The total MER includes the insurance cost for the guarantee. You don't pay these expenses directly. However, they affect you because they reduce the return you get on your investment.

Actual MER may differ from this amount, given the applicable taxes.

For details about how the guarantees work, see your insurance contract.

### Trailer fee commissions

SSQ pays a trailer fee commission that may be up to 1% of your investment annually for as long as you hold fund units. The commission covers the services and advice that are provided to you by your financial security advisor and his general agent, and is paid out of the management fees. The rate depends on the sales charge option you have selected.

### 3. Other Fees

If you sell or transfer units within 90 days of their purchase, you may have to pay a short-term transaction fee of 2% of the value of these units. These fees are reinvested in the fund.

## What if I change my mind?

You can change your mind about investing in this Fund but you may have as little as two days to do so. Please see the Introduction to SSQ Fund Facts for details. This page also contains details on how to get more information.

**This Fund Facts is not complete without the Introduction to SSQ Fund Facts page.**





*Values in the right place*

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