Benefits of Investing in La Capitale Investment Accounts

- Long-term capital growth potential
- Just one account statement showing all investments at La Capitale, with the option to view account balances online
- Access to the largest and most liquid companies on the market with just one account
- Contributions covered by Assuris up to $100,000
- Guaranteed death benefit: 100% of contributions made up to age 75
- Option to designate a beneficiary
La Capitale Investment Accounts are similar to mutual funds. La Capitale offers a wide range of investment accounts, in six main categories:

<table>
<thead>
<tr>
<th>Type of Account</th>
<th>Asset Category</th>
<th>Management Style</th>
<th>Reference Fund</th>
<th>Management Fees</th>
<th>MER of Reference Fund</th>
<th>Investment Objectives in Brief</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Fixed Income</td>
<td>Canadian Fixed Income</td>
<td>Interest rate</td>
<td>AGF Fixed Income Plus Fund, MF Series</td>
<td>0%</td>
<td>1.51%</td>
<td>Interest income</td>
</tr>
<tr>
<td>(AGF)</td>
<td></td>
<td>anticipation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Fixed Income</td>
<td>Canadian Fixed Income</td>
<td>Diversified Alpha</td>
<td>Signature Canadian Bond Fund, Class A</td>
<td>0%</td>
<td>1.41%</td>
<td>Interest income</td>
</tr>
<tr>
<td>(CI Investments)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Fixed Income</td>
<td>Global Fixed Income</td>
<td>Diversified Alpha</td>
<td>Signature Global Bond Fund, Class A</td>
<td>0%</td>
<td>1.53%</td>
<td>Interest income</td>
</tr>
<tr>
<td>(CI Investments)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High Yield Fixed Income</td>
<td>High Yield Fixed</td>
<td>Interest rate</td>
<td>TD High Yield Bond Fund, Investor Series</td>
<td>0%</td>
<td>1.78%</td>
<td>Interest income</td>
</tr>
<tr>
<td>(TDAM)</td>
<td>Income</td>
<td>anticipation</td>
<td></td>
<td></td>
<td></td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Balanced</td>
<td>Canadian Neutral</td>
<td>Blend</td>
<td>Signature Canadian Balanced Fund, Class A</td>
<td>0%</td>
<td>2.43%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(CI Investments)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Dividend and interest income</td>
</tr>
<tr>
<td>Canadian Balanced</td>
<td>Canadian Equity</td>
<td>Blend</td>
<td>Dynamic Value Balanced Fund, Series A</td>
<td>0%</td>
<td>2.16%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(Dynamic)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Dividend and interest income</td>
</tr>
<tr>
<td>Canadian Balanced</td>
<td>Canadian Neutral</td>
<td>Growth</td>
<td>Fidelity Canadian Balanced Fund, Series A</td>
<td>0%</td>
<td>2.27%</td>
<td>High total investment return</td>
</tr>
<tr>
<td>(Fidelity)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Balanced</td>
<td>Global Neutral</td>
<td>Blend</td>
<td>AGF Global Growth Balanced Fund, MF Series</td>
<td>0%</td>
<td>2.64%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(AGF)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Interest income</td>
</tr>
<tr>
<td>Global Balanced</td>
<td>Global Neutral</td>
<td>Blend</td>
<td>Signature Global Income &amp; Growth Fund, Class A</td>
<td>0%</td>
<td>2.45%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(CI Investments)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Dividend and interest income</td>
</tr>
<tr>
<td>Diversified Income</td>
<td>Canadian Neutral</td>
<td>Value</td>
<td>Fidelity Monthly Income Fund, Series A</td>
<td>0%</td>
<td>2.28%</td>
<td>Steady flow of income</td>
</tr>
<tr>
<td>(Fidelity)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Modest capital appreciation</td>
</tr>
<tr>
<td>Diversified Income</td>
<td>Tactical Balanced</td>
<td>Blend</td>
<td>Dynamic Strategic Yield Fund, Series A</td>
<td>0%</td>
<td>2.15%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(Dynamic)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>High income</td>
</tr>
<tr>
<td>Global Diversified Income</td>
<td>Global Neutral</td>
<td>Blend</td>
<td>Fidelity Global Monthly Income Fund, Series A</td>
<td>0%</td>
<td>2.43%</td>
<td>Steady flow of income</td>
</tr>
<tr>
<td>(Fidelity)</td>
<td>Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Modest capital appreciation</td>
</tr>
<tr>
<td>Canadian Equity</td>
<td>Canadian Dividend</td>
<td>Blend</td>
<td>AGFiQ Dividend Income Fund, MF Series</td>
<td>0%</td>
<td>2.13%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(AGF)</td>
<td>and Income Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Dividend income</td>
</tr>
<tr>
<td>Canadian Dividend</td>
<td>Canadian Dividend</td>
<td>Value</td>
<td>Fidelity Dividend Fund, Series A</td>
<td>0%</td>
<td>2.29%</td>
<td>High total investment return</td>
</tr>
<tr>
<td>(Fidelity)</td>
<td>and Income Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Equity Income</td>
<td>Canadian Dividend</td>
<td>Blend</td>
<td>Dynamic Equity Income Fund, Series A</td>
<td>0%</td>
<td>2.15%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(Dynamic)</td>
<td>and Income Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>High income</td>
</tr>
<tr>
<td>Canadian Equity</td>
<td>Canadian Focused</td>
<td>Blend</td>
<td>Dynamic Value Fund of Canada, Series A</td>
<td>0%</td>
<td>2.31%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(Dynamic)</td>
<td>Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Equity</td>
<td>Canadian Equity</td>
<td>Blend</td>
<td>Fidelity Canadian Disciplined Equity Fund, Series A</td>
<td>0%</td>
<td>2.45%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>(Fidelity)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Small Capitalization</td>
<td>Canadian Focused</td>
<td>Growth</td>
<td>Dynamic Small Business Fund, Series A</td>
<td>0%</td>
<td>2.41%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Canadian Equity (Dynamic)</td>
<td>Small/Mid Cap Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low Volatility Canadian</td>
<td>Canadian Equity</td>
<td>Blend</td>
<td>TD Emerald Low Volatility Canadian Equity PFT7</td>
<td>2.40%</td>
<td>0.01%</td>
<td>Better risk-adjusted total</td>
</tr>
<tr>
<td>Equity (TDAM)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>return than the Index</td>
</tr>
</tbody>
</table>

1. Management fees charged by the insurer are not guaranteed.  
2. Represents management expense ratio of reference fund.  
5. As at June 30, 2019.  
6. Pooled fund trust
<table>
<thead>
<tr>
<th>Type of Account</th>
<th>Asset Category</th>
<th>Management Style</th>
<th>Reference Fund</th>
<th>Management Fees¹</th>
<th>MER of Reference Fund²</th>
<th>Investment Objectives in Brief</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. and International Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Equity (Dynamic)</td>
<td>American Equity</td>
<td>Growth</td>
<td>Dynamic American Fund, Series A</td>
<td>0%</td>
<td>2.42%³</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>American Equity (Fiera Capital)</td>
<td>American Equity</td>
<td>Growth</td>
<td>Fiera U.S. Equity Fund, Series A</td>
<td>2.39%</td>
<td>0.05%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Low Volatility American Equity (TDAM)</td>
<td>American Equity</td>
<td>Blend</td>
<td>TD U.S. Low Volatility Fund, Investor Series</td>
<td>0%</td>
<td>2.22%⁴</td>
<td>Better risk-ajusted total return than the Index</td>
</tr>
<tr>
<td>U.S. Small-Mid Cap Equity (AGF)</td>
<td>US Small/Mid Cap Equity</td>
<td>Growth</td>
<td>AGF U.S. Small-Mid Cap Fund, MF Series</td>
<td>0%</td>
<td>2.56%⁵</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Global Dividend (TDAM)</td>
<td>Global Equity</td>
<td>Value</td>
<td>Epoch Global Shareholder Yield Fund, Investor Series</td>
<td>0%</td>
<td>2.50%⁴</td>
<td>Long-term capital growth Dividend income</td>
</tr>
<tr>
<td>Global Equity – Discovery (Dynamic)</td>
<td>Global Equity</td>
<td>Growth</td>
<td>Dynamic Global Discovery Fund, Series A</td>
<td>0%</td>
<td>2.35%³</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Global Infrastructure Equity (Dynamic)</td>
<td>Global Infrastructure Equity</td>
<td>Blend</td>
<td>Dynamic Global Infrastructure Fund, Series A</td>
<td>0%</td>
<td>2.38%³</td>
<td>Long-term capital growth and income</td>
</tr>
<tr>
<td>Low Volatility Global Equity (TDAM)</td>
<td>Global Equity</td>
<td>Blend</td>
<td>TD Emerald Low Volatility All World Equity PFT⁶</td>
<td>2.50%</td>
<td>0.02%</td>
<td>Better risk-ajusted total return than the Index</td>
</tr>
<tr>
<td>Global Equity (AGF)</td>
<td>Global Equity</td>
<td>Growth</td>
<td>AGF Global Select Fund, MF Series</td>
<td>0%</td>
<td>2.63%⁵</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Global Equity (Fiera Capital)</td>
<td>Global Equity</td>
<td>Growth</td>
<td>Fiera Global Equity Fund, Series A</td>
<td>2.49%</td>
<td>0.04%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Global Sustainable Growth Equity (AGF)</td>
<td>Global Equity</td>
<td>Growth</td>
<td>AGF Global Sustainable Growth Equity Fund, MF Series</td>
<td>0%</td>
<td>2.47%⁶</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>International Equity (Fiera Capital)</td>
<td>International Equity</td>
<td>Growth</td>
<td>Fiera International Equity Fund, Series A</td>
<td>2.54%</td>
<td>0.05%</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Emerging Markets (AGF)</td>
<td>Emerging Markets Equity</td>
<td>Blend</td>
<td>AGF Emerging Markets Fund, MF Series</td>
<td>0%</td>
<td>2.51%⁵</td>
<td>Long-term capital growth</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of Portfolios</th>
<th>Asset Category</th>
<th>Reference Portfolio</th>
<th>Management Fees¹</th>
<th>MER of Reference Portfolio²</th>
<th>Investment Objectives in Brief</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGF Portfolios</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conservative Profile (AGF)</td>
<td>Global Fixed Income Balanced</td>
<td>AGF Elements Yield Portfolio, MF Series</td>
<td>0%</td>
<td>2.07%⁵</td>
<td>High current income</td>
</tr>
<tr>
<td>Moderate Profile (AGF)</td>
<td>Global Fixed Income Balanced</td>
<td>AGF Elements Conservative Portfolio, MF Series</td>
<td>0%</td>
<td>2.43%⁵</td>
<td>Long-term returns with lower risk</td>
</tr>
<tr>
<td>Balanced Profile (AGF)</td>
<td>Global Neutral Balanced</td>
<td>AGF Elements Balanced Portfolio, MF Series</td>
<td>0%</td>
<td>2.44%³</td>
<td>High long-term returns</td>
</tr>
<tr>
<td>Growth Profile (AGF)</td>
<td>Global Equity Balanced</td>
<td>AGF Elements Growth Portfolio, MF Series</td>
<td>0%</td>
<td>2.45%³</td>
<td>Superior long-term returns</td>
</tr>
<tr>
<td>Aggressive Profile (AGF)</td>
<td>Global Equity</td>
<td>AGF Elements Global Portfolio, MF Series</td>
<td>0%</td>
<td>2.62%³</td>
<td>Superior long-term returns</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dynamic Portfolios</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Profile (Dynamic)</td>
<td>Canadian Fixed Income Balanced</td>
<td>DynamicEdge Defensive Portfolio, Series A</td>
<td>0%</td>
<td>1.91%³</td>
<td>Steady flow of income and some long-term capital growth</td>
</tr>
<tr>
<td>Moderate Profile (Dynamic)</td>
<td>Global Fixed Income Balanced</td>
<td>DynamicEdge Conservative Class Portfolio, Series A</td>
<td>0%</td>
<td>1.89%³</td>
<td>Steady flow of income and some long-term capital growth</td>
</tr>
<tr>
<td>Balanced Profile (Dynamic)</td>
<td>Global Neutral Balanced</td>
<td>DynamicEdge Balanced Growth Portfolio, Series A</td>
<td>0%</td>
<td>2.35%³</td>
<td>Long-term capital growth and some income</td>
</tr>
<tr>
<td>Growth Profile (Dynamic)</td>
<td>Global Equity Balanced</td>
<td>DynamicEdge Growth Portfolio, Series A</td>
<td>0%</td>
<td>2.40%³</td>
<td>Long-term capital growth</td>
</tr>
<tr>
<td>Aggressive Profile (Dynamic)</td>
<td>Global Equity</td>
<td>DynamicEdge Equity Portfolio, Series A</td>
<td>0%</td>
<td>2.42%³</td>
<td>Long-term capital growth</td>
</tr>
</tbody>
</table>

| Daily Interest                    |                                          |                     |                  |                             |                                                     |

The interest rate on this account is announced from time to time by the Insurer. To know the current rate, please visit lacapitale.com. This account is not available for sale; it is only for transferring amounts between investment accounts.

¹ Management fees charged by the insurer are not guaranteed.  
² Represents management expense ratio of reference fund.  
³ As at June 30, 2019.  
⁴ As at December 31, 2019.  
⁵ As at March 31, 2020.  
⁶ Pooled fund trust  
⁷ Represents management expense ratio of reference portfolio.
Profile of Investment Management Companies

La Capitale is proud to have chosen six investment management companies that are renowned across Canada for their performance, stability and reputation.

Dynamic Company Profile
Dynamic Funds is a Canadian success story which began by challenging the status quo in investment management, and continues to do so by providing legitimately active management for clients nation-wide. Today, Dynamic Funds continues to innovate by offering a comprehensive suite of investment solutions spanning all sectors, regions and investment disciplines. Our products are managed by some of Canada’s top investment professionals, each with their own unique process. As one of the country’s largest and most recognized wealth management brands, Dynamic Funds has in excess of $50 billion in assets under management.

AGF Company Profile
Founded in 1957, AGF Management Limited (AGF) is an independent and globally diverse asset management firm. AGF brings a disciplined approach to delivering excellence in investment management through its fundamental, quantitative, alternative and high-net-worth businesses focused on providing an exceptional client experience. AGF’s suite of investment solutions extends globally to a wide range of clients, from financial advisors and individual investors to institutional investors including pension plans, corporate plans, sovereign wealth funds and endowments and foundations.
AGF has investment operations and client servicing teams on the ground in North America, Europe and Asia. With nearly $37 billion in total assets under management, AGF serves more than one million investors. AGF trades on the Toronto Stock Exchange under the symbol AGF.B.

Fidelity Investments Company Profile
Fidelity Investments Canada ULC is ranked amongst the largest mutual fund companies in Canada and part of the global investment organization known as Fidelity Investments, one of the largest providers of financial services. In Canada, since June 2020, Fidelity manages over $145 billion in mutual fund and institutional assets. This includes $36 billion in assets for institutional clients including public and corporate defined benefit pension plans, endowments, foundations and other corporate assets on behalf of clients across Canada. Fidelity Canada provides Canadian investors a full range of domestic, international and income-oriented mutual funds. Fidelity funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies. Fidelity is a proud supporter of the Boys and Girls Clubs of Canada, and we are dedicated to helping young Canadians realize their full potential as productive, responsible and caring citizens.
TD Asset Management Company Profile

TD Asset Management (TDAM) offers investment solutions to corporations, pension funds, endowments, foundations and high net worth individuals, and we manage retail mutual fund assets on behalf of almost 2 million investors. We offer solutions to help meet a wide range of client needs and have a long track record of helping our clients meet their investment goals. Our broad selection of strategies and solutions includes fundamental, quantitative, and passive portfolio management, as well as alternatives and multi-discipline solutions. TDAM oversees $396 billion1 of investments for our clients and we are Canada’s largest money manager in pension assets.2

1. Assets under management as of September 30, 2020 for TD Asset Management Inc., TDAM USA Inc. and Epoch Investment Partners, Inc. TD Asset Management operates through TD Asset Management Inc. in Canada and through TDAM USA Inc. in the United States. Epoch is an affiliate of TD Asset Management. All entities listed are affiliates and are wholly-owned subsidiaries of The Toronto-Dominion Bank.

CI Investments Company Profile

CI Investments is one of Canada’s largest investment management companies. It offers a wide range of investment products and services. CI is a subsidiary of CI Financial Corp. (TSX: CIX), an independent, Canadian-owned wealth management firm with fee-earning assets of $194 billion as of September 30, 2020 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. 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 bottom-up analysis defines its investment process, allowing Signature to identify areas of opportunity on a global basis.

Fiera Capital Company Profile

Fiera Capital Corporation, a leading independent asset management firm, is rapidly acquiring a global presence and reputation. With more than $170 billion in assets under management as at June 30, 2020, the firm offers to institutional and private wealth integrated portfolio-management solutions that span a broad array of traditional and alternative asset classes. Clients stand to benefit from Fiera Capital’s depth of expertise, diversified offerings, and performance-driven entrepreneurial culture. The firm provides its best-in-class investment and asset allocation teams the necessary scope to responsibly pursue their particular strategies as boutique investment managers, backed by the substantial organizational and distribution resources befitting an industry leader. Headquartered in Montreal, Fiera Capital also has offices in Toronto, Calgary, Vancouver, and Halifax, as well as New York, Boston, Los Angeles and Dayton (Ohio) in the United States, London and the Isle of Man in the United Kingdom, Frankfurt, Germany and in Hong Kong and Singapore. The firm has more than 850 employees, including some 205 investment professionals, dedicated to meeting the needs of a diverse clientele that includes pension funds, endowments, foundations, religious and charitable organizations, family offices, high-net-worth individuals, financial institutions, retail investors, mutual funds and managed-asset platforms. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.
## Type of contract
Registered contract (TFSA, RRSP, RRIF, LIRA and LIF)

## Age at issue
Minimum age at issue: 18 years

## Minimum investment
- $500 minimum initial investment per investment account
- Subsequent investments: Minimum $100 per investment account

## Maturity date
Upon death of contractholder

## Guaranteed death benefit
*Amounts invested are not guaranteed, except in the event of the contractholder’s death.* In the event of the contractholder’s death, La Capitale guarantees the highest of the following amounts for all investment accounts held by the client:
- The balance of the accounts on the date of death
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time of redemption of units, determined on the date of the redemption

## Liquidity
Redeemable at any time (subject to redemption fees, if applicable):
- $100 minimum redemption
- Eligible for withdrawal under the HBP

### Fee option

<table>
<thead>
<tr>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FRONT-LOAD FEES</strong></td>
<td>Up to 5% of the amount invested</td>
</tr>
<tr>
<td><strong>LOW-LOAD FEES</strong></td>
<td>Redemption of units:</td>
</tr>
<tr>
<td></td>
<td>Year 1 3.00%</td>
</tr>
<tr>
<td></td>
<td>Year 2 2.50%</td>
</tr>
<tr>
<td></td>
<td>Year 3 2.00%</td>
</tr>
<tr>
<td></td>
<td>Thereafter 0.00%</td>
</tr>
<tr>
<td><strong>BACK-END LOAD FEES</strong></td>
<td>Redemption of units:</td>
</tr>
<tr>
<td></td>
<td>Year 1 6.00%</td>
</tr>
<tr>
<td></td>
<td>Year 2 5.50%</td>
</tr>
<tr>
<td></td>
<td>Year 3 5.00%</td>
</tr>
<tr>
<td></td>
<td>Year 4 4.50%</td>
</tr>
<tr>
<td></td>
<td>Year 5 3.00%</td>
</tr>
<tr>
<td></td>
<td>Year 6 1.50%</td>
</tr>
<tr>
<td></td>
<td>Thereafter 0.00%</td>
</tr>
<tr>
<td><strong>NO REDEMPTION FEES</strong></td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Details

**AVAILABLE FOR PERIODIC PURCHASE**
- Benefit from dollar-cost averaging by taking advantage of fluctuations in the unit value
- Build up your RRSP contribution gradually without stretching your budget
- Preauthorized bank payment: Every 14 days or monthly
- Minimum annual investment of $500 per investment account. However, if preauthorized payments are selected as the method of payment, funds can be deposited in more than one investment account.
# La Capitale Investment Account Codes

<table>
<thead>
<tr>
<th>Fixed Income</th>
<th>Reference Funds</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Fixed Income (AGF)</td>
<td>AGF Fixed Income Plus Fund, MF Series</td>
<td>102</td>
<td>202</td>
<td>302</td>
<td>402</td>
<td>502</td>
</tr>
<tr>
<td>Canadian Fixed Income (CI Investments)</td>
<td>Signature Canadian Bond Fund, Class A</td>
<td>138</td>
<td>238</td>
<td>338</td>
<td>438</td>
<td>538</td>
</tr>
<tr>
<td>Global Fixed Income (CI Investments)</td>
<td>Signature Global Bond Fund, Class A</td>
<td>134</td>
<td>234</td>
<td>334</td>
<td>434</td>
<td>534</td>
</tr>
<tr>
<td>High Yield Fixed Income (TDAM)</td>
<td>TD High Yield Bond, Investor Series</td>
<td>142</td>
<td>242</td>
<td>342</td>
<td>442</td>
<td>542</td>
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</table>

<table>
<thead>
<tr>
<th>Balanced</th>
<th>Reference Funds</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
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</thead>
<tbody>
<tr>
<td>Canadian Balanced (CI Investments)</td>
<td>CI Signature Canadian Balanced, Class A</td>
<td>143</td>
<td>243</td>
<td>343</td>
<td>443</td>
<td>543</td>
</tr>
<tr>
<td>Canadian Balanced (Dynamic)</td>
<td>Dynamic Value Balanced Fund, Series A</td>
<td>103</td>
<td>203</td>
<td>303</td>
<td>403</td>
<td>503</td>
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<tr>
<td>Canadian Balanced (Fidelity)</td>
<td>Fidelity Canadian Balanced Fund, Series A</td>
<td>104</td>
<td>204</td>
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</tr>
<tr>
<td>Global Balanced (AGF)</td>
<td>AGF Global Growth Balanced Fund, MF Series</td>
<td>105</td>
<td>205</td>
<td>305</td>
<td>405</td>
<td>505</td>
</tr>
<tr>
<td>Global Balanced (CI Investments)</td>
<td>CI Signature Global Income &amp; Growth, Class A</td>
<td>144</td>
<td>244</td>
<td>344</td>
<td>444</td>
<td>544</td>
</tr>
<tr>
<td>Diversified Income (Fidelity)</td>
<td>Fidelity Monthly Income Fund, Series A</td>
<td>106</td>
<td>206</td>
<td>306</td>
<td>406</td>
<td>506</td>
</tr>
<tr>
<td>Diversified Income (Dynamic)</td>
<td>Dynamic Strategic Yield Fund, Series A</td>
<td>107</td>
<td>207</td>
<td>307</td>
<td>407</td>
<td>507</td>
</tr>
<tr>
<td>Global Diversified Income (Fidelity)</td>
<td>Fidelity Global Monthly Income Fund, Series A</td>
<td>137</td>
<td>237</td>
<td>337</td>
<td>437</td>
<td>537</td>
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<table>
<thead>
<tr>
<th>Canadian Equity</th>
<th>Reference Funds</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Dividend (AGF)</td>
<td>AGFDivid Income Fund, MF Series</td>
<td>109</td>
<td>209</td>
<td>309</td>
<td>409</td>
<td>509</td>
</tr>
<tr>
<td>Canadian Dividend (Fidelity)</td>
<td>Fidelity Dividend Fund, Series A</td>
<td>110</td>
<td>210</td>
<td>310</td>
<td>410</td>
<td>510</td>
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<tr>
<td>Canadian Equity Income (Dynamic)</td>
<td>Dynamic Equity Income Fund, Series A</td>
<td>111</td>
<td>211</td>
<td>311</td>
<td>411</td>
<td>511</td>
</tr>
<tr>
<td>Canadian Equity (Dynamic)</td>
<td>Dynamic Value Fund of Canada, Series A</td>
<td>112</td>
<td>212</td>
<td>312</td>
<td>412</td>
<td>512</td>
</tr>
<tr>
<td>Canadian Equity (Fidelity)</td>
<td>Fidelity Canadian Disciplined Equity Fund, Series A</td>
<td>113</td>
<td>213</td>
<td>313</td>
<td>413</td>
<td>513</td>
</tr>
<tr>
<td>Small Capitalization Canadian Equity (Dynamic)</td>
<td>Dynamic Small Business Fund, Series A</td>
<td>114</td>
<td>214</td>
<td>314</td>
<td>414</td>
<td>514</td>
</tr>
<tr>
<td>Low Volatility Canadian Equity (TDAM)</td>
<td>TD Emerald Low Volatility Canadian Equity PFT</td>
<td>115</td>
<td>215</td>
<td>315</td>
<td>415</td>
<td>515</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>American and International Equity</th>
<th>Reference Funds</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Equity (Dynamic)</td>
<td>Dynamic American Fund, Series A</td>
<td>118</td>
<td>218</td>
<td>318</td>
<td>418</td>
<td>518</td>
</tr>
<tr>
<td>American Equity (Fiera Capital)</td>
<td>Fiera U.S. Equity Fund, Series A</td>
<td>135</td>
<td>235</td>
<td>335</td>
<td>435</td>
<td>535</td>
</tr>
<tr>
<td>Low Volatility American Equity (TDAM)</td>
<td>TD U.S. Low Volatility Fund, Investor Series</td>
<td>139</td>
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<td>339</td>
<td>439</td>
<td>539</td>
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<tr>
<td>U.S. Small-Mid Cap Equity (AGF)</td>
<td>AGF U.S. Small-Mid Cap Fund, MF Series</td>
<td>153</td>
<td>253</td>
<td>353</td>
<td>453</td>
<td>553</td>
</tr>
<tr>
<td>Global Equity – Discovery (Dynamic)</td>
<td>Dynamic Global Discovery Fund, Series A</td>
<td>120</td>
<td>220</td>
<td>320</td>
<td>420</td>
<td>520</td>
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<tr>
<td>Global Infrastructure Equity (Dynamic)</td>
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<td>241</td>
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<td>541</td>
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<tr>
<td>Low Volatility Global Equity (TDAM)</td>
<td>TD Emerald Low Volatility All World Equity PFT</td>
<td>121</td>
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<td>321</td>
<td>421</td>
<td>521</td>
</tr>
<tr>
<td>Global Equity (AGF)</td>
<td>AGF Global Select, MF Series</td>
<td>145</td>
<td>245</td>
<td>345</td>
<td>445</td>
<td>545</td>
</tr>
<tr>
<td>Global Equity (Fiera Capital)</td>
<td>Fiera Global Equity Fund, Series A</td>
<td>136</td>
<td>236</td>
<td>336</td>
<td>436</td>
<td>536</td>
</tr>
<tr>
<td>Global Sustainable Growth Equity (AGF)</td>
<td>AGF Global Sustainable Growth Equity Fund, MF Series</td>
<td>147</td>
<td>247</td>
<td>347</td>
<td>447</td>
<td>547</td>
</tr>
<tr>
<td>International Equity (Fiera Capital)</td>
<td>Fiera International Equity Fund, Series A</td>
<td>146</td>
<td>246</td>
<td>346</td>
<td>446</td>
<td>546</td>
</tr>
<tr>
<td>Emerging Markets (AGF)</td>
<td>AGF Emerging Markets Fund, MF Series</td>
<td>122</td>
<td>222</td>
<td>322</td>
<td>422</td>
<td>522</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AGF Portfolios</th>
<th>Reference Portfolios</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Profile (AGF)</td>
<td>AGF Elements Yield Portfolio, MF Series</td>
<td>123</td>
<td>223</td>
<td>323</td>
<td>423</td>
<td>523</td>
</tr>
<tr>
<td>Moderate Profile (AGF)</td>
<td>AGF Elements Conservative Portfolio, MF Series</td>
<td>124</td>
<td>224</td>
<td>324</td>
<td>424</td>
<td>524</td>
</tr>
<tr>
<td>Balanced Profile (AGF)</td>
<td>AGF Elements Balanced Portfolio, MF Series</td>
<td>125</td>
<td>225</td>
<td>325</td>
<td>425</td>
<td>525</td>
</tr>
<tr>
<td>Growth Profile (AGF)</td>
<td>AGF Elements Growth Portfolio, MF Series</td>
<td>126</td>
<td>226</td>
<td>326</td>
<td>426</td>
<td>526</td>
</tr>
<tr>
<td>Aggressive Profile (AGF)</td>
<td>AGF Elements Global Portfolio, MF Series</td>
<td>127</td>
<td>227</td>
<td>327</td>
<td>427</td>
<td>527</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dynamic Portfolios</th>
<th>Reference Portfolios</th>
<th>RF1</th>
<th>PF2</th>
<th>MF3</th>
<th>NRF3#</th>
<th>NRF5#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Profile (Dynamic)</td>
<td>DynamicEdge Defensive Portfolio, Series A</td>
<td>148</td>
<td>248</td>
<td>348</td>
<td>448</td>
<td>548</td>
</tr>
<tr>
<td>Moderate Profile (Dynamic)</td>
<td>DynamicEdge Conservative Class Portfolio, Series A</td>
<td>149</td>
<td>249</td>
<td>349</td>
<td>449</td>
<td>549</td>
</tr>
<tr>
<td>Balanced Profile (Dynamic)</td>
<td>DynamicEdge Balanced Growth Portfolio, Series A</td>
<td>150</td>
<td>250</td>
<td>350</td>
<td>450</td>
<td>550</td>
</tr>
<tr>
<td>Growth Profile (Dynamic)</td>
<td>DynamicEdge Growth Portfolio, Series A</td>
<td>151</td>
<td>251</td>
<td>351</td>
<td>451</td>
<td>551</td>
</tr>
<tr>
<td>Aggressive Profile (Dynamic)</td>
<td>DynamicEdge Equity Portfolio, Series A</td>
<td>152</td>
<td>252</td>
<td>352</td>
<td>452</td>
<td>552</td>
</tr>
</tbody>
</table>

| Daily interest – Available only for transfers between investment accounts | | 133 | 233 | 333 | 433 | 533 |

---

1. RF: Back-end Load fees | 2. PF: Front-load fees | 3. MF: Low-load fees | 4. NRF3: No Redemption fees 3 years | 5. NRF5: No Redemption fees 5 years
Fixed Income
Investment Accounts
Canadian Fixed Income (AGF)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Canadian Fixed Income (AGF) investment account mirrors the performance of the following reference fund:1 AGF Fixed Income Plus Fund, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES
The investment objective of the AGF Fixed Income Plus Fund is to provide steady income to investors by investing primarily in fixed-income securities.

The Fund invests primarily in high-quality Canadian government and corporate fixed income securities with maturities in excess of one year.

The Fund looks for government or corporate securities with a history of steady interest or distribution payouts. These securities have the ability to sustain the payouts for a reasonable period of time and are favourably priced with respect to these payouts for a reasonable expectations.

FUND PERFORMANCE2

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.7</td>
<td>3.4</td>
<td>10.1</td>
<td>5.2</td>
<td>3.4</td>
<td>3.4</td>
<td>4.3</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>5.8</td>
<td>0.0</td>
<td>1.2</td>
<td>0.3</td>
<td>1.3</td>
<td>7.2</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate</td>
<td>56.2</td>
</tr>
<tr>
<td>Government-related</td>
<td>26.3</td>
</tr>
<tr>
<td>Government</td>
<td>11.1</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>5.9</td>
</tr>
<tr>
<td>Securitized</td>
<td>0.5</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES         | Up to 5% of the amount invested                  | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES           | Redemption of units:                              | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES      | Redemption of units:                              | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES      | N/A                                              |                                                                                                                                                                                                      |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The Canadian Fixed Income (CI Investments) investment account mirrors the performance of the following reference fund:1 *Signature Canadian Bond Fund, Class A.*

**INVESTMENT OBJECTIVE AND STRATEGIES**

This Fund aims to achieve long-term total return by investing primarily in fixed income securities of Canadian governments and companies that the portfolio advisor believes offer an attractive yield and the opportunity for capital gains.

The fund may invest in a wide range of securities including government and corporate bonds and debentures, stripped bonds, mortgage-backed securities, asset-backed securities, bank loans and floating rate debt instruments. Corporate securities are diversified and carefully analyzed for creditworthiness.

**FUND PERFORMANCE**

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>9.2</td>
<td>5.8</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>2.2</td>
<td>7.7</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Corporate Bonds</td>
<td>45.1</td>
</tr>
<tr>
<td>Canadian Government Bonds</td>
<td>41.4</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>6.1</td>
</tr>
<tr>
<td>Foreign Corporate Bonds</td>
<td>5.2</td>
</tr>
<tr>
<td>Mortgages</td>
<td>1.3</td>
</tr>
<tr>
<td>Canadian Bonds – Other</td>
<td>0.7</td>
</tr>
<tr>
<td>Other</td>
<td>0.1</td>
</tr>
<tr>
<td>U.S. Equity</td>
<td>0.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographic Mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>94.6</td>
</tr>
<tr>
<td>United States</td>
<td>5.3</td>
</tr>
<tr>
<td>Other</td>
<td>0.2</td>
</tr>
</tbody>
</table>

---

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
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3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be changed to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
### Fee options

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**      | Up to 5% of the amount invested           | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**        | Redemption of units:                      | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**   | Redemption of units:                      | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A                                       |                                                                       |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
</table>
| Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
  • The balance of the accounts on the date of death  
  • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |
Global Fixed Income (CI Investments)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Fixed Income (CI Investments) investment account mirrors the performance of the following reference fund:1 Signature Global Bond Fund, Class A.

INVESTMENT OBJECTIVE AND STRATEGIES
This Fund’s objective is to obtain long-term total return. It invests primarily in fixed income and floating rate securities of governments and companies throughout the world that the portfolio advisor believes offer an attractive yield and opportunity for capital gains. The Fund may make large investments in any country, including emerging markets and emerging industries of developed markets.

FUND PERFORMANCE²

<table>
<thead>
<tr>
<th>Annual compound returns (%)³</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 months</td>
</tr>
<tr>
<td>----------</td>
</tr>
<tr>
<td>−1.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.1</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Government Bonds</td>
<td>56.8</td>
</tr>
<tr>
<td>Foreign Corporate Bonds</td>
<td>31.4</td>
</tr>
<tr>
<td>Canadian Government Bonds</td>
<td>5.3</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>4.6</td>
</tr>
<tr>
<td>Canadian Corporate Bonds</td>
<td>1.0</td>
</tr>
<tr>
<td>Mortgages</td>
<td>0.9</td>
</tr>
<tr>
<td>Other</td>
<td>0.1</td>
</tr>
</tbody>
</table>

Geographic Mix

<table>
<thead>
<tr>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
</tr>
<tr>
<td>Other</td>
</tr>
<tr>
<td>France</td>
</tr>
<tr>
<td>Canada</td>
</tr>
<tr>
<td>Europe</td>
</tr>
<tr>
<td>Japan</td>
</tr>
<tr>
<td>Italy</td>
</tr>
<tr>
<td>Indonesia</td>
</tr>
<tr>
<td>Mexico</td>
</tr>
<tr>
<td>Australia</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES          | Up to 5% of the amount invested                  | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES            | Redemption of units:                             | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES       | Redemption of units:                             | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES       | N/A                                              |                                                                                                                                                                                                       |

Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

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Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account
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<table>
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<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder</th>
</tr>
</thead>
</table>
| Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
  • The balance of the accounts on the date of death  
  • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
High Yield Fixed Income (TDAM)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The High Yield Fixed Income (TDAM) investment account mirrors the performance of the following reference fund:1 TD High Yield Bond Fund, Investor Series.

INVESTMENT OBJECTIVE AND STRATEGIES
The fundamental investment objective of the Fund is to seek to provide income and the opportunity for capital appreciation over the longer term. In seeking to achieve this objective, the Fund invests primarily in high-yield corporate bonds or other income producing securities located anywhere in the world.

The Fund employs a bottom-up, “buy-and-hold” strategy emphasizing analysis of individual corporations in the context of a global macroeconomic environment, selecting securities based on methodical risk/return analysis aiming to maximize risk adjusted returns for the Fund.

FUND PERFORMANCE

### Annual compound returns (%)3

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-2014</td>
<td>7.1</td>
<td>11.7</td>
<td>0.4</td>
<td>2.0</td>
<td>5.6</td>
<td>4.6</td>
<td>4.3</td>
</tr>
</tbody>
</table>

### Annual returns (%)2

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-2014</td>
<td>0.4</td>
<td>7.4</td>
<td>−1.6</td>
<td>3.8</td>
<td>19.3</td>
<td>−5.7</td>
<td>4.4</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

#### Asset mix

- Foreign Bonds: 84.7%
- Cash & Other: 9.5%
- Canadian Bonds: 5.5%
- U.S. Equity: 0.2%

#### Geographic Mix

- United States: 87.7%
- Canada: 9.2%
- Europe – Other: 2.2%
- Latin America: 0.5%
- European Union: 0.3%
- Other: 0.2%

---

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2019.
6. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | 

### Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Balanced
Investment Accounts
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.

REFERENCE FUND DETAILS
- Portfolio Manager
  - Robert Lyon
  - John Shaw
- Asset Category
  - Canadian Neutral Balanced
- Management Style
  - Blend
- Inception
  - June 1997
- Total Value
  - $2,200 million
- MER\(^4\): 2.43%\(^5\)
- Risk Tolerance

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS
- Capital 100% guaranteed in the event of death\(^6\)
- Contributions covered by Assuris up to $100,000 per type of contract

Canadian Balanced (CI Investments)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Canadian Balanced (CI Investments) investment account mirrors the performance of the following reference fund:\(^1\) Signature Canadian Balanced Fund, Class A.

INVESTMENT OBJECTIVE AND STRATEGIES
The investment objective of the Fund is to achieve an attractive total return, consisting of income and capital gains. It invests primarily in a mix of Canadian equity and equity-related securities and fixed income securities. The Fund is not limited to how much it invests or keeps invested in each asset class. The mix may vary according to market conditions.

The Fund manager identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends. Equity investments are diversified across industry sectors and emphasize companies that pay consistent dividends or income. The Fund manager uses techniques such as fundamental analysis to assess the value and growth potential of a company. This means evaluating the financial condition and management of a company, its industry and the overall economy. The Fund manager analyzes financial data, assesses the quality of management, and conducts company interviews. For the fixed income portion of the Fund, the Fund manager selects high quality fixed income securities and allocates the terms to maturity of bonds based on his assessment on future interest rates.

FUND PERFORMANCE\(^2\)

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.5</td>
<td>10.6</td>
<td>7.0</td>
<td>3.5</td>
<td>5.0</td>
<td>4.9</td>
<td>6.8</td>
</tr>
</tbody>
</table>

Annual returns (%)\(^3\)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7.0</td>
<td>13.0</td>
<td>–8.5</td>
<td>9.3</td>
<td>5.5</td>
<td>–0.7</td>
<td>10.7</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. SPDR Gold Trust ETF (GLD)</td>
<td>7.5</td>
</tr>
<tr>
<td>2. Manulife Financial Corp.</td>
<td>3.7</td>
</tr>
<tr>
<td>3. Ontario Province 2.60% 02-06-2025</td>
<td>2.7</td>
</tr>
<tr>
<td>4. Canada Government 0.00% 29-04-2021</td>
<td>1.9</td>
</tr>
<tr>
<td>5. Microsoft Corporation</td>
<td>1.8</td>
</tr>
<tr>
<td>6. Nestle SA</td>
<td>1.7</td>
</tr>
<tr>
<td>7. Shopify Inc.</td>
<td>1.6</td>
</tr>
<tr>
<td>8. Wheaton Precious Metals Corp.</td>
<td>1.6</td>
</tr>
<tr>
<td>9. Power Corp. of Canada</td>
<td>1.5</td>
</tr>
<tr>
<td>10. Bank of Nova Scotia</td>
<td>1.5</td>
</tr>
</tbody>
</table>

Total number of holdings: 364

The top 10 holdings represent 25.5% of the Fund.

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5. As at March 31, 2020.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES         | Up to 5% of the amount invested                   | 1. The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
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| LOW-LOAD FEES           | Redemption of units:  | 1. Redemption fees are deducted from the redeemed product, as necessary.  
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   b. Provided the minimum investment requirements are respected  
   c. Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES      | Redemption of units:  | 1. When the client purchases units, La Capitale pays the advisor a commission.  
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   a. Provided the same fee option indicated on the investment certificate is respected  
   b. Provided the minimum investment requirements are respected  
   c. Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES      | N/A                                               | 1. The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.  
2. The advisor will receive a sales commission.  
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Additional information

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LaCapitale

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

Canadian Balanced (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Balanced (Dynamic) investment account mirrors the performance of the following reference fund: Dynamic Value Balanced Fund, Series A.

INVESTMENT OBJECTIVES AND STRATEGIES

The Dynamic Value Balanced Fund seeks to achieve a high level of interest and dividend income and long-term capital appreciation by investing primarily in Canadian equity securities and debt obligations, including corporate bonds that are rated below investment grade. The Fund’s total return is obtained by a combination of income-producing securities, as well as investments in equity securities that will achieve capital growth over the long term. The investments of the Fund are primarily Canadian fixed-income investments and common shares. The levels of fixed-income and equity securities will vary, depending on the Fund’s assessment of economic and market factors. Investment analysis for the equity component of this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company’s intrinsic value.

FUND PERFORMANCE

Annual compound returns (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>6.7</td>
<td>11.4</td>
<td>-4.7</td>
<td>0.0</td>
<td>5.2</td>
<td>-1.1</td>
<td>6.7</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

<table>
<thead>
<tr>
<th>Position</th>
<th>Company Name</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Toronto-Dominion Bank</td>
<td>4.1%</td>
</tr>
<tr>
<td>2</td>
<td>Royal Bank of Canada</td>
<td>4.0%</td>
</tr>
<tr>
<td>3</td>
<td>Intact Financial Corporation</td>
<td>3.1%</td>
</tr>
<tr>
<td>4</td>
<td>Shaw Communications Inc.</td>
<td>3.1%</td>
</tr>
<tr>
<td>5</td>
<td>Canadian National Railway Company</td>
<td>3.0%</td>
</tr>
<tr>
<td>6</td>
<td>Bank of Nova Scotia</td>
<td>2.7%</td>
</tr>
<tr>
<td>7</td>
<td>CGI Inc.</td>
<td>2.7%</td>
</tr>
<tr>
<td>8</td>
<td>Air Products and Chemicals, Inc.</td>
<td>2.5%</td>
</tr>
<tr>
<td>9</td>
<td>Amazon.com, Inc.</td>
<td>2.5%</td>
</tr>
<tr>
<td>10</td>
<td>Franco-Nevada Corporation</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

Total number of holdings: 156

The top 10 holdings represent 30.2% of the Fund.

Asset mix

- Canadian Equity: 48.7%
- U.S. Equity: 18.5%
- Canadian Government Bonds: 13.1%
- Canadian Corporate Bonds: 8.5%
- Provincial Government Bonds – Canada: 7.4%
- Cash & Other: 2.7%
- Foreign Bonds & Debentures: 1.1%

Sector allocation (Stocks)

- Financial Services: 17.4%
- Information Technology: 10.4%
- Industrial: 9.2%
- Raw Materials: 6.7%
- Consumer Staples: 6.4%
- Telecommunications: 4.8%
- Energy: 4.4%
- Consumer Discretionary: 3.7%
- Health Care: 3.3%
- Utilities: 0.9%
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES** | Up to 5% of the amount invested                                              | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**   | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A                                                                           |                                                                                                                                                                                                       |

---

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
</table>
| • The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption | Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: |

---

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Balanced (Fidelity) investment account mirrors the performance of the following reference fund: Fidelity Canadian Balanced Fund, Series A.

INVESTMENT OBJECTIVES AND STRATEGIES

This Fund aims to achieve high total investment return by means of a balanced approach. It invests primarily in a mix of Canadian equity securities, investment grade bonds, high yield securities and money market instruments.

When buying and selling securities for the equity portion of the Fund, the Portfolio Manager examines each company’s potential for success in light of its current financial condition, its industry position and economic and market conditions. The Portfolio Manager considers factors like growth potential, earnings estimates and quality of management.

The Portfolio Manager generally manages the domestic fixed-income portion of the Fund to have similar overall interest rate risk to the index. When buying and selling fixed-income securities, the Portfolio Manager analyzes the security’s features, its current price compared to its estimated long-term value, the credit quality of the issuer and any short-term trading opportunities resulting from market inefficiencies.

FUND PERFORMANCE

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.4</td>
<td>8.2</td>
<td>9.1</td>
<td>6.2</td>
<td>5.7</td>
<td>5.9</td>
<td>7.4</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>9.1</td>
<td>13.9</td>
<td>-3.7</td>
<td>4.7</td>
<td>5.2</td>
<td>3.3</td>
<td>10.9</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings (June 30, 2020)

1. Royal Bank of Canada
2. Shopify Inc. (Class A)
3. Canadian Pacific Railway
4. Barrick Gold
5. Brookfield Asset Inc. (Class A, Voting)
6. Dollarama
7. Toronto-Dominion Bank
8. Wheaton Precious Metals
10. Suncor Energy Inc.

Total number of holdings: 1,085

The top 10 holdings represent 26.3% of the Fund.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRONT-LOAD FEES</td>
<td>Up to 5% of the amount invested</td>
<td>• The applicable fee rate is negotiated between the client and the Financial Security Advisor.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.</td>
</tr>
<tr>
<td>LOW-LOAD FEES</td>
<td>Redemption of units:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Year 1 3.00%</td>
<td>• Redemption fees are deducted from the redeemed product, as necessary.</td>
</tr>
<tr>
<td></td>
<td>Year 2 2.50%</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.</td>
</tr>
<tr>
<td></td>
<td>Year 3 2.00%</td>
<td>• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).</td>
</tr>
<tr>
<td></td>
<td>Year 4 4.50%</td>
<td>• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:</td>
</tr>
<tr>
<td></td>
<td>Year 5 3.00%</td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td>Year 6 1.50%</td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td>Thereafter 0.00%</td>
<td>– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees</td>
</tr>
<tr>
<td>BACK-END LOAD FEES</td>
<td>Redemption of units:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Year 1 6.00%</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission.</td>
</tr>
<tr>
<td></td>
<td>Year 2 5.50%</td>
<td>• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:</td>
</tr>
<tr>
<td></td>
<td>Year 3 5.00%</td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td>Year 4 4.50%</td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td>Year 5 3.00%</td>
<td>– Amounts transferred maintain their initial transaction dates</td>
</tr>
<tr>
<td></td>
<td>Year 6 1.50%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Thereafter 0.00%</td>
<td></td>
</tr>
<tr>
<td>NO REDEMPTION FEES</td>
<td>N/A</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td></td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td></td>
<td>– Amounts transferred maintain their initial transaction dates</td>
</tr>
</tbody>
</table>

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

### Capital guaranteed in the event of death

Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:

- The balance of the accounts on the date of death
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Global Balanced (AGF)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Balanced (AGF) investment account mirrors the performance of the following reference fund:\(^1\) AGF Global Growth Balanced Fund, MF Series.

INVESTMENT OBJECTIVES AND STRATEGIES
The AGF Global Balanced Fund seeks to provide superior returns with moderate risk through a combination of capital appreciation and interest income. The Fund uses an asset allocation approach. It invests primarily in a mix of shares of companies in countries and industries that are expected to have superior growth, bonds and short-term money market instruments.

The Fund uses a bottom-up earnings growth momentum style, looking at a company’s revenue, earnings, profitability, earnings quality, growth potential, as well as industry strength and country’s strength in order to select stocks.

The Fund uses an asset allocation approach to adjust its holdings among stocks, bonds and money market instruments. The portfolio’s targeted ex-cash “neutral” weighting is 70% stocks and 30% bonds.

FUND PERFORMANCE\(^3\)

<table>
<thead>
<tr>
<th>Annual compound returns (%)(^3)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.9</td>
<td>18.1</td>
<td>12.4</td>
<td>5.9</td>
<td>5.8</td>
<td>7.1</td>
<td>4.3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>12.4</td>
<td>11.9</td>
<td>–5.5</td>
<td>7.3</td>
<td>3.8</td>
<td>10.9</td>
<td>5.1</td>
<td></td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>Sector allocation (Stocks)</th>
<th>Asset Mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Sony Corp.</td>
<td>Consumer Discretionary</td>
<td>U.S. Equity</td>
<td>38.0</td>
</tr>
<tr>
<td>2. Zillow Group Inc.</td>
<td>Telecommunications</td>
<td>Foreign Equity</td>
<td>30.5</td>
</tr>
<tr>
<td>3. Amazon.com, Inc.</td>
<td>Health Care</td>
<td>U.S. Fixed Income</td>
<td>12.9</td>
</tr>
<tr>
<td>4. Logitech International SA</td>
<td>Information Technology</td>
<td>International Fixed Income</td>
<td>8.7</td>
</tr>
<tr>
<td>5. CD Projekt SA</td>
<td>Industrial</td>
<td>Canadian Equity</td>
<td>5.0</td>
</tr>
<tr>
<td>6. Ulta Beauty Inc.</td>
<td>Energy</td>
<td>Canadian Fixed Income</td>
<td>3.4</td>
</tr>
<tr>
<td>7. MercadoLibre Inc.</td>
<td>Financial Services</td>
<td>Cash &amp; Other</td>
<td>1.2</td>
</tr>
<tr>
<td>8. Spotify Technology SA</td>
<td>Utilities</td>
<td>Multinational Fixed Income</td>
<td>0.3</td>
</tr>
<tr>
<td>9. Roku Inc.</td>
<td></td>
<td>Raw Materials</td>
<td>0.2</td>
</tr>
<tr>
<td>10. Artizia Inc.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total number of holdings</td>
<td>274</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The top 10 holdings represent 31.3% of the Fund.

---

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**      | Up to 5% of the amount invested       | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
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• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**        | Redemption of units:                  | • Redemption fees are deducted from the redeemed product, as necessary.  
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| **BACK-END LOAD FEES**   | Redemption of units:                  | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A                                   |                                                                      |

### Permanent account fees
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### Additional information on the investment account
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<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder</th>
</tr>
</thead>
</table>
| Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
  • The balance of the accounts on the date of death  
  • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |
Global Balanced (CI Investments)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Balanced (CI Investments) investment account mirrors the performance of the following reference fund:1 Signature Global Income & Growth Fund, Class A.

INVESTMENT OBJECTIVE AND STRATEGIES
The investment objective of the Fund is to generate income and long-term capital growth by investing, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

In selecting investments for the Fund, the Fund manager uses a combination of techniques such as top down macro analysis and fundamental analysis for bottom up security selection. Selected equity securities may include preferred and common shares diversified by sector and style. Selected fixed income investments may consist of high yielding government and corporate bonds, debentures, loans and notes. Securities may be unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the Fund manager’s outlook for interest rates. The Fund also may seek additional income through investment in real estate investment trusts, royalty trusts, income trusts, master limited partnerships and other similar investments, and writing covered call options. The Fund is not limited to how much it invests in any single country or asset class. This will vary according to market conditions.

FUND PERFORMANCE²

<table>
<thead>
<tr>
<th>Annual compound returns (%)³</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.3</td>
<td>12.0</td>
<td>12.5</td>
<td>7.2</td>
<td>6.3</td>
<td>7.6</td>
<td>5.2</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>12.5</td>
<td>11.8</td>
<td>–2.2</td>
<td>8.6</td>
<td>1.7</td>
<td>10.5</td>
<td>11.3</td>
<td></td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. SPDR Gold Trust ETF (GLD)</td>
<td>6.1</td>
</tr>
<tr>
<td>2. Microsoft Corporation</td>
<td>3.0</td>
</tr>
<tr>
<td>3. Apple Inc.</td>
<td>2.0</td>
</tr>
<tr>
<td>4. Alibaba Group Holding Ltd. – ADR</td>
<td>1.9</td>
</tr>
<tr>
<td>5. Amazon.com, Inc.</td>
<td>1.9</td>
</tr>
<tr>
<td>6. Advanced Micro Devices Inc.</td>
<td>1.7</td>
</tr>
<tr>
<td>7. United States Treasury: 2.00% 15-02-2050</td>
<td>1.6</td>
</tr>
<tr>
<td>8. Sony Corp.</td>
<td>1.5</td>
</tr>
<tr>
<td>9. United States Treasury: 0.25% 31-07-2025</td>
<td>1.2</td>
</tr>
<tr>
<td>10. iShares iBoxx $ Invest Grade Corp. Bond ETF (LQD)</td>
<td>1.1</td>
</tr>
</tbody>
</table>

Total number of holdings 601

The top 10 holdings represent 21.8% of the Fund.

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020
6. Certain conditions apply.
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**| Up to 5% of the amount invested | - The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
- Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
- An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**  | Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | - Redemption fees are deducted from the redeemed product, as necessary.  
- When the client purchases units, La Capitale pays the advisor a commission.  
- Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
- An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  - Provided the same fee option indicated on the investment certificate is respected  
  - Provided the minimum investment requirements are respected  
  - Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES** | Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | - When the client purchases units, La Capitale pays the advisor a commission.  
- An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  - Provided the same fee option indicated on the investment certificate is respected  
  - Provided the minimum investment requirements are respected  
  - Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A |  |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

**Capital guaranteed in the event of death**

- Amounts invested are not guaranteed, except in the event of the death of the contractholder.

Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:

- The balance of the accounts on the date of death
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Diversified Income (Fidelity)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Diversified Income (Fidelity) investment account mirrors the performance of the following reference fund:1 Fidelity Monthly Income Fund, Series A.

INVESTMENT OBJECTIVES AND STRATEGIES
This Fund aims to achieve a combination of a steady flow of income and the potential for capital gains. It invests, either directly or through investments in units of other funds, primarily in a mix of Canadian equity securities, Canadian fixed-income securities, U.S. commercial mortgage-backed securities, and U.S. higher yielding, lower quality fixed income securities, preferred stocks and convertible securities.
The Fund’s neutral mix is 50% exposure to equity securities and 50% exposure to fixed-income securities. These securities may be either Canadian or foreign. The neutral mix is a guideline and can change in reaction to, or in anticipation of, market changes. The Fund’s exposure to equity and fixed-income securities may vary by up to +/- 20% from the neutral mix.

FUND PERFORMANCE2
Annual compound returns (%)3

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.0</td>
<td>7.8</td>
<td>5.8</td>
<td>4.6</td>
<td>4.5</td>
<td>5.6</td>
<td>6.7</td>
</tr>
</tbody>
</table>

Annual returns (%)4

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5.8</td>
<td>11.0</td>
<td>–2.5</td>
<td>2.0</td>
<td>6.6</td>
<td>1.2</td>
<td>7.9</td>
</tr>
</tbody>
</table>

FUND COMPOSITION
Top 10 holdings (June 30, 2020)
1. BCE Inc. 34.0
2. Suncor Energy Inc. 22.5
3. iShares Comex Gold Trust ETF 12.0
4. Imperial Brands 10.2
5. Toronto-Dominion Bank 8.2
6. Canadian Natural Resources 6.8
7. Bank of Nova Scotia 4.1
8. Enbridge Inc. 4.1
9. Rogers Communication (Class B, Non Voting) 1.4
10. TMX Group 0.6

The top 10 holdings represent 17.0% of the Fund.

Asset mix
- Canadian Equity 34.0
- Canadian Bonds 22.5
- Foreign Bonds 12.0
- Foreign Equity 10.2
- High Yield Bonds 8.2
- Cash & Other 6.8
- Convertibles 4.1
- Investment Grade CMBS 1.4
- Other Investments 0.6

Sector allocation (Stocks)5
- Energy 10.3
- Financial Services 7.9
- Telecommunications 6.5
- Consumer Staples 5.1
- Utilities 3.8
- Information Technology 3.5
- Raw Materials 3.3
- Real Estate 2.7
- Industrial 2.4
- Consumer Discretionary 1.4
- Health Care 1.4

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2019.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**       | Up to 5% of the amount invested                                | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**         | Redemption of units:                                           | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**    | Redemption of units:                                           | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**   | N/A                                                            |                                                                      |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Diversified Income (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Diversified Income (Dynamic) investment account mirrors the performance of the following reference fund: Dynamic Strategic Yield Fund, Series A.

INVESTMENT OBJECTIVES AND STRATEGIES

Dynamic Strategic Yield Fund seeks to achieve high income and long-term capital growth by investing in a diversified portfolio of fixed income and income-oriented equity securities. The Fund will take a flexible approach to investing primarily in debt and income-oriented equity securities with no restrictions on market capitalization, industry sector or geographic mix. The allocations will depend on economic and market conditions, allowing the portfolio advisor to focus on the most attractive asset classes.

FUND PERFORMANCE

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.7</td>
<td>11.3</td>
<td>–2.3</td>
<td>5.9</td>
<td>2.3</td>
<td>4.7</td>
<td>5.9</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings
1. Microsoft Corporation
2. Fortis Inc.
4. Royal Bank of Canada
5. Home Depot, Inc.
6. BCE Inc.
7. Verizon Communications Inc.
8. Apple Inc.
10. Johnson & Johnson

The top 10 holdings represent 17.3% of the Fund.

Asset mix
- U.S. Equity: 25.4%
- Cash & Other: 17.1%
- Canadian Equity: 14.9%
- Dynamic Total Return Bond Fund, Series O: 14.8%
- 1832 AM Investment Grade Canadian Corporate Bond Pool, Series I: 9.8%
- Foreign Bonds & Debentures: 6.2%
- Alternative Investments: 4.9%
- 1832 AM U.S. $ Investment Grade U.S. Corporate Bond Pool, Series I: 3.8%
- Canadian Government Bonds: 1.8%
- Real Estate Investment Trusts: 0.9%

Sector allocation (Stocks)
- Financial Services: 7.2%
- Information Technology: 7.0%
- Utilities: 6.2%
- Telecommunications: 4.6%
- Health Care: 4.4%
- Real Estate: 3.9%
- Infrastructure – Energy: 2.6%
- Consumer Staples: 2.5%
- Consumer Discretionary: 2.1%
- Industrial: 1.9%
- Raw Materials: 1.6%
- Energy: 0.5%

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor. • Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. • An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary. • When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. • Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). • An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission. • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | • When the client purchases units, La Capitale pays the advisor a commission. • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: • The balance of the accounts on the date of death • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Global Diversified Income (Fidelity)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Diversified Income (Fidelity) investment account mirrors the performance of the following reference fund:1 Fidelity Global Monthly Income Fund, Series A.

INVESTMENT OBJECTIVES AND STRATEGIES
This Fund aims to achieve a combination of a steady flow of income and the potential for capital gains. It invests, either directly or through investments in units of other funds, primarily in a mix of equity securities and fixed-income securities located anywhere in the world. The Fund’s neutral mix is 50% exposure to equity securities and 50% exposure to fixed-income securities. The equity securities portion of the Fund’s investments includes securities that are expected to distribute income. The Fund’s exposure to equity and fixed-income securities may vary by up to +/- 20% from neutral mix.

FUND PERFORMANCE2
Annual compound returns (%)

<table>
<thead>
<tr>
<th></th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.0</td>
<td>7.3</td>
<td>7.0</td>
<td>6.1</td>
<td>4.8</td>
<td>7.8</td>
<td>4.6</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.0</td>
<td>11.7</td>
<td>0.1</td>
<td>5.3</td>
<td>0.5</td>
<td>16.8</td>
<td>12.1</td>
</tr>
</tbody>
</table>

FUND COMPOSITION
Top 10 holdings (June 30, 2020)
1. Apple Inc.
2. Microsoft Corporation
3. iShares MSCI ACWI Index ETF
4. iShares Comex Gold Trust ETF
5. AstraZeneca
6. Roche Holdings AG
7. American Tower
8. Amgen
9. Hoya
10. Lowe’s
Total number of holdings 3,360
The top 10 holdings represent 10.4% of the Fund.

Asset mix
- Foreign Equity 45.7%
- Foreign Bonds 30.3%
- High Yield Bonds 9.1%
- Cash & Other 5.8%
- Convertibles 4.6%
- Other Investments 1.7%
- Canadian Equity 1.5%
- Investment Grade CMBS 1.3%

Sector allocation (Stocks)
- Information Technology 11.0%
- Financial Services 7.1%
- Real Estate 6.4%
- Health Care 6.4%
- Consumer Staples 5.2%
- Consumer Discretionary 4.5%
- Industrial 3.9%
- Telecommunications 2.8%
- Raw Materials 2.3%
- Energy 1.9%
- Utilities 1.4%
- Multi Sector 1.1%

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**     | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**       | Redemption of units:                              | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**  | Redemption of units:                              | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A                                               |                                                                                                                                                                                                       |

**Permanent account fees**

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

**Additional information**

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Canadian Dividend (AGF)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Dividend (AGF) investment account mirrors the performance of the following reference fund:1 AGFiQ Dividend Income Fund, MF Series.

INVESTMENT OBJECTIVES AND STRATEGIES

The Fund’s objective is to provide investors with long-term capital appreciation along with the potential for monthly income, primarily through investing in high dividend yielding shares trading on Canadian stock exchanges. The Fund may also invest in money market instruments and fixed-income investments issued by Canadian corporations and governments.

When selecting companies to invest in, the Fund focuses on securities which offer an attractive current yield combined with the following characteristics: superior management, industry leadership, a high level of profitability relative to others in that industry, a sound financial position and strong earnings and dividend growth.

FUND PERFORMANCE2

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.3</td>
<td>14.0</td>
<td>5.1</td>
<td>3.6</td>
<td>7.0</td>
<td>4.8</td>
<td>8.0</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1</td>
<td>14.8</td>
<td>–7.8</td>
<td>8.3</td>
<td>16.3</td>
<td>–1.0</td>
<td>3.2</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Toronto-Dominion Bank</td>
<td>5.4</td>
</tr>
<tr>
<td>2. Royal Bank of Canada</td>
<td>5.3</td>
</tr>
<tr>
<td>3. Brookfield Asset Management Inc.</td>
<td>5.0</td>
</tr>
<tr>
<td>4. Manulife Financial Corp.</td>
<td>3.3</td>
</tr>
<tr>
<td>5. Canadian Pacific Railway</td>
<td>2.7</td>
</tr>
<tr>
<td>6. Waste Connections, Inc.</td>
<td>2.6</td>
</tr>
<tr>
<td>7. Nutrien Limited</td>
<td>2.5</td>
</tr>
<tr>
<td>8. Telus Corp.</td>
<td>2.5</td>
</tr>
<tr>
<td>9. AlimentationCouche-Tard Inc.</td>
<td>2.5</td>
</tr>
<tr>
<td>10. TC Energy Corp.</td>
<td>2.4</td>
</tr>
</tbody>
</table>

The top 10 holdings represent 34.3% of the Fund.

Asset mix

- Canadian Equity 75.6%
- U.S. Equity 23.6%
- Cash & Other 0.9%

Sector allocation (Stocks)

- Financial Services 34.3%
- Industrial 15.9%
- Energy 10.6%
- Information Technology 7.3%
- Consumer Staples 6.2%
- Utilities 5.7%
- Telecommunications 5.3%
- Real Estate 5.2%
- Consumer Discretionary 3.6%
- Raw Materials 3.4%
- Health Care 1.6%
- Cash & Other 0.8%

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
Fee option | Payable fees | Terms
---|---|---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:
Year 1 | 3.00% |
Year 2 | 2.50% |
Year 3 | 2.00% |
Thereafter | 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:
Year 1 | 6.00% |
Year 2 | 5.50% |
Year 3 | 5.00% |
Year 4 | 4.50% |
Year 5 | 3.00% |
Year 6 | 1.50% |
Thereafter | 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | No fees are charged.

---

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.
The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:
• The balance of the accounts on the date of death
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

---

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5.
**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The Canadian Dividend (Fidelity) investment account mirrors the performance of the following reference fund: Fidelity Dividend Fund, Series A.

**INVESTMENT OBJECTIVE AND STRATEGIES**

This Fund aims to achieve high total investment return. It invests, either directly or through investing in securities of other funds, primarily in equity securities of companies that pay dividends or that are expected to pay dividends, income trusts, fixed-income securities, and other securities that are expected to distribute income.

The Fund invests mainly in equity securities of Canadian companies. When buying and selling equity securities, the Portfolio Manager examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The Portfolio Manager focuses primarily on a company’s valuations when deciding whether or not to invest in the company. The Portfolio Manager invests in companies he believes are undervalued in the marketplace in relation to factors such as the company’s assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry. The Portfolio Manager considers factors like earnings estimates, ability to pay dividends, and quality of management.

**FUND PERFORMANCE**

<table>
<thead>
<tr>
<th>Annual compound returns (%)²</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.8</td>
<td>10.0</td>
<td>4.9</td>
<td>4.9</td>
<td>5.4</td>
<td>5.8</td>
<td>7.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
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<tr>
<td></td>
<td>4.9</td>
<td>13.6</td>
<td>–3.3</td>
<td>1.7</td>
<td>11.0</td>
<td>1.2</td>
<td>9.4</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

**Top 10 holdings (June 30, 2020)**

1. Toronto-Dominion Bank
2. Enbridge Inc.
3. Fortis
4. TC Energy Corp.
5. Bank of Nova Scotia
6. Royal Bank of Canada
7. BCE Inc.
8. Suncor Energy Inc.
9. Canadian Natural Resources
10. Walmart

**Total number of holdings:** 634

The top 10 holdings represent 35.2% of the Fund.

**Asset mix (%):**

- Canadian Equity: 66.2%
- Cash & Other: 19.1%
- Foreign Equity: 10.8%
- Canadian Bonds: 3.7%
- Other Investments: 0.3%

**Sector allocation (Stocks) (%):**

- Financial Services: 26.9%
- Energy: 15.1%
- Utilities: 8.3%
- Telecommunications: 5.5%
- Raw Materials: 5.1%
- Industrial: 3.7%
- Consumer Staples: 3.3%
- Real Estate: 3.1%
- Information Technology: 2.6%
- Consumer Discretionary: 2.4%
- Health Care: 1.2%
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FRONT-LOAD FEES</strong></td>
<td>Up to 5% of the amount invested</td>
<td>• The applicable fee rate is negotiated between the client and the Financial Security Advisor.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.</td>
</tr>
<tr>
<td><strong>LOW-LOAD FEES</strong></td>
<td>Redemption of units:</td>
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</tr>
<tr>
<td></td>
<td>Year 1 3.00%</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission.</td>
</tr>
<tr>
<td></td>
<td>Year 2 2.50%</td>
<td>• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).</td>
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<tr>
<td></td>
<td>Year 3 2.00%</td>
<td>• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:</td>
</tr>
<tr>
<td></td>
<td>Year 4 4.50%</td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td>Year 5 3.00%</td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td>Year 6 1.50%</td>
<td>– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees</td>
</tr>
<tr>
<td></td>
<td>Thereafter 0.00%</td>
<td></td>
</tr>
<tr>
<td><strong>BACK-END LOAD FEES</strong></td>
<td>Redemption of units:</td>
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<td></td>
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<td></td>
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</tr>
<tr>
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### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

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Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
<tbody>
<tr>
<td>• The balance of the accounts on the date of death</td>
<td>• The highest of the following amounts:</td>
</tr>
<tr>
<td>• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption</td>
<td></td>
</tr>
</tbody>
</table>

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Canadian Equity Income (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Equity Income (Dynamic) investment account mirrors the performance of the following reference fund: Dynamic Equity Income Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic Equity Income Fund seeks to achieve high income and long-term growth of capital by investing primarily in equity securities that pay a dividend or distribution. The Funds invests primarily in a wide range of equity securities such as dividend or distribution paying equity securities and real estate investments trusts on a global basis, as well as in other types of equity and/or debt securities including limited partnerships, master limited partnerships and high yield, corporate, convertible and government bonds and money market instruments. The Fund generally follows an investment approach emphasizing a suitably diversified portfolio of different businesses that meet required objectives. Investments may be eliminated when original attributes, including valuation parameters, are no longer attractive, in the opinion of the portfolio advisor.

FUND PERFORMANCE

Annual compound returns (%)

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.0</td>
<td>13.3</td>
<td>1.1</td>
<td>5.1</td>
<td>8.0</td>
<td>7.6</td>
<td>10.3</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>20.7</td>
<td>–4.9</td>
<td>11.1</td>
<td>13.8</td>
<td>1.6</td>
<td>7.7</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings
1. Toronto-Dominion Bank
2. Royal Bank of Canada
3. Microsoft Corporation
4. Canadian National Railway Company
5. Bank of Nova Scotia
6. Enbridge Inc.
7. Brookfield Asset Management Inc. (Class A)
8. TC Energy Corp.
10. Visa Inc., Class A

Total number of holdings: 53

The top 10 holdings represent 32.0% of the Fund.

Asset mix
- Canadian Equity: 53.5%
- U.S. Equity: 32.5%
- Cash & Other: 10.3%
- Real Estate Investment Trusts: 3.0%
- Private Equity – Real Estate: 0.7%

Sector allocation (Stocks)
- Financial Services: 19.6%
- Health Care: 10.4%
- Industrial: 9.1%
- Information Technology: 8.9%
- Utilities: 8.4%
- Infrastructure – Energy: 8.1%
- Telecommunications: 6.7%
- Consumer Staples: 5.9%
- Raw Materials: 3.3%
- Energy: 3.1%
- Real Estate: 2.8%
- Consumer Discretionary: 2.7%
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
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• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES         | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00%  | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
The redemption fees you pay go to La Capitale.  
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  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES    | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00%  | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES    | N/A                                               |                                                                                                                                                                                                     |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

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### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

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### Additional information

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SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

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3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.

REFERENCE FUND DETAILS

- Portfolio Manager
  Dynamic Funds
  Don Simpson, BBA, CFA
  Eric Mencke, CPA, CA, CFA
  Rory Ronan, CFA
- Asset Category
  Canadian Focused Equity
- Management Style
  Blend
- Inception
  July 1957
- Total Value
  $1,270 million
- MER*: 2.31%
- Risk Tolerance
  Low Moderate High
- Fund codes (see page 7)
  RF PF MF NRF3 NRF5
  112 212 312 412 512

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

Canadian Equity (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic Value Fund of Canada seeks to achieve long-term capital growth by investing primarily in equity securities of Canadian businesses. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company’s intrinsic value.

FUND PERFORMANCE

Annual compound returns (%)³

<table>
<thead>
<tr>
<th>Inception</th>
<th>10 years</th>
<th>5 years</th>
<th>3 years</th>
<th>1 year</th>
<th>6 months</th>
<th>3 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.4</td>
<td>3.7</td>
<td>4.1</td>
<td>4.2</td>
<td>6.0</td>
<td>13.6</td>
<td>7.9</td>
</tr>
</tbody>
</table>

Annual returns (%)²

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</tr>
</thead>
<tbody>
<tr>
<td>8.7</td>
<td>–1.8</td>
<td>7.7</td>
<td>0.3</td>
<td>–6.9</td>
<td>14.6</td>
<td>6.0</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings %

1. Bank of Nova Scotia 4.6
2. Royal Bank of Canada 4.4
3. Toronto-Dominion Bank 4.4
4. Canadian National Railway Company 3.2
5. Onex Corporation 3.1
6. Microsoft Corporation 3.0
7. Franco-Nevada Corporation 2.9
8. Power Corporation of Canada 2.7
9. Canadian Pacific Railway 2.6
10. Intact Financial Corporation 2.6

Total number of holdings 44

The top 10 holdings represent 33.5% of the Fund.

Asset mix %

- Canadian Equity 66.1
- U.S. Equity 25.1
- Cash & Other 8.8

Sector allocation (Stocks) %

- Financial Services 22.6
- Information Technology 13.4
- Industrial 10.1
- Raw Materials 9.5
- Energy 8.5
- Consumer Staples 6.6
- Telecommunications 6.2
- Health Care 5.3
- Consumer Discretionary 4.2
- Real Estate 3.2
- Utilities 1.6

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• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES          | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
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• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
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| BACK-END LOAD FEES     | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
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Year 5: 3.00%  
Year 6: 1.50%  
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  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| NO REDEMPTION FEES     | N/A                                              |                                                                                                                                                                                                     |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption. |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Canadian Equity (Fidelity)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Canadian Equity (Fidelity) investment account mirrors the performance of the following reference fund: 1 Fidelity Canadian Disciplined Equity Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES
This Fund aims to achieve long-term capital growth. It invests primarily in equity securities of Canadian companies.

The Fund aims to invest in the same sectors and in the same proportion as the S&P/TSX Capped Composite Index. Members of a team of analysts are assigned to each sector. The analysts choose investments for their sector based on a thorough review of each company’s management, financial conditions and potential for earnings growth over the long term.

FUND PERFORMANCE

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 months</td>
</tr>
<tr>
<td>8.3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FUND COMPOSITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 10 holdings (June 30, 2020)</td>
</tr>
<tr>
<td>1. Royal Bank of Canada</td>
</tr>
<tr>
<td>2. Barrick Gold</td>
</tr>
<tr>
<td>3. Toronto-Dominion Bank</td>
</tr>
<tr>
<td>4. Canadian Pacific Railway</td>
</tr>
<tr>
<td>5. Brookfield Asset Inc. (Class A, Voting)</td>
</tr>
<tr>
<td>6. TC Energy Corp.</td>
</tr>
<tr>
<td>7. Alimentation Couche-Tard (Class B, Sub. Voting)</td>
</tr>
<tr>
<td>8. Shopify Inc. (Class A)</td>
</tr>
<tr>
<td>9. Suncor Energy Inc.</td>
</tr>
<tr>
<td>10. Sun Life Financial</td>
</tr>
<tr>
<td>Total number of holdings</td>
</tr>
</tbody>
</table>

The top 10 holdings represent 41.9% of the Fund.

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2019.
6. Certain conditions apply.
### Fee option Payable fees Terms

**FRONT-LOAD FEES**

| Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |

**LOW-LOAD FEES**

| Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |

**BACK-END LOAD FEES**

| Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |

**NO REDEMPTION FEES**

| N/A | |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

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### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

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• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Small Capitalization Canadian Equity (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Small Capitalization Canadian Equity (Dynamic) investment account mirrors the performance of the following reference fund:1 Dynamic Small Business Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

Dynamic Small Business Fund seeks long-term capital appreciation through investment primarily in equity securities of relatively small Canadian businesses. The Fund invests primarily in securities of publicly traded, small Canadian businesses, including dividend or distribution paying businesses, including investment trusts. The Fund generally follows an investment approach emphasizing a suitably diversified portfolio of different businesses that meet required objectives. Investments may be eliminated when original attributes, including valuation parameters, are no longer attractive, in the opinion of the Fund. The Fund primarily uses a bottom-up approach, seeking to identify equity securities issued by stable companies. The Fund evaluates the financial condition and management of each company, its industry and the overall economy.

FUND PERFORMANCE2

Annual compound returns (%)3

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.3</td>
<td>12.8</td>
<td>3.6</td>
<td>2.5</td>
<td>7.1</td>
<td>5.6</td>
<td>7.6</td>
</tr>
</tbody>
</table>

Annual returns (%)4

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>3.6</td>
<td>17.8</td>
<td>-11.7</td>
<td>8.6</td>
<td>20.5</td>
<td>-4.1</td>
<td>8.6</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

1. Innergex Renewable Energy Inc.
2. NextEra Energy Partners, LP
3. Maple Leaf Foods Inc.
4. TMX Group Limited
5. Boyd Group Services Inc.
7. Brookfield Business Partners L.P.
8. Tricon Capital Group Inc.
9. Northern Star Resources Limited
10. Spin Master Corp.

The top 10 holdings represent 35.1% of the Fund.

Asset mix

- Canadian Equity: 71.6%
- U.S. Equity: 18.1%
- Cash & Other: 7.0%
- Foreign Equity: 3.3%

Sector allocation (Stocks)

- Real Estate: 15.3%
- Industrial: 13.8%
- Raw Materials: 12.4%
- Health Care: 10.8%
- Utilities: 10.4%
- Financial Services: 9.7%
- Consumer Discretionary: 5.6%
- Information Technology: 5.6%
- Consumer Staples: 3.9%
- Energy: 2.9%
- Infrastructure – Energy: 2.2%
- Real Estate – Private Equity: 0.4%

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**     | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**       | Redemption of units:                               | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
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  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**  | Redemption of units:                               | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A                                               |                                                                      |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

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### Follow-up commission

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### Transfer fees

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### Additional information on the investment account

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• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Low Volatility Canadian Equity (TDAM)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

Returns for this account are based on the performance of the following reference fund:1, 2 TD Emerald Low Volatility Canadian Equity PFT.

INVESTMENT OBJECTIVES AND STRATEGIES

The TD Emerald Low Volatility Canadian Equity PFT intends to achieve its objective by investing primarily in Canadian securities which are included in the S&P/TSX Index, subject to investment restrictions of the Fund. The Fund is broadly diversified and invests in a large number of securities but is not expected to include all securities in the S&P/TSX Index. The investment objective of the Fund is to provide a better risk adjusted total return than a capitalization weighted market index such as the S&P/TSX Composite Total Return Index, used to track the performance of Canadian equity securities over a full market cycle.

PERFORMANCE3

Annual compound returns (%)4

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>4.6</td>
<td>11.2</td>
<td>-3.7</td>
<td>2.2</td>
<td>5.3</td>
<td>6.8</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
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<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-3.7</td>
<td>19.0</td>
<td>-6.8</td>
<td>5.3</td>
<td>15.1</td>
<td>-6.7</td>
<td>18.0</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

1. Intact Financial Corporation 3.7
2. Canadian National Railway Company 3.4
3. Emera Inc. 3.3
4. BCE Inc. 3.3
5. Toronto-Dominion Bank 3.3
6. Royal Bank of Canada 3.2
7. Bank of Nova Scotia 3.1
8. Telus Corp. 3.1
9. Waste Connections, Inc. 3.0
10. CGI Inc. 3.0

Total number of holdings 69

The top 10 holdings represent 32.5% of the Fund.
**Fee option**

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**  | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**    | Redemption of units:                              | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**| Redemption of units:                              | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**| N/A                                               |                                                                      |

**Permanent account fees**

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

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**Follow-up commission**

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

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**Additional information**

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC  G1R 2G5
U.S. and International Equity Investment Accounts
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The American Equity (Dynamic) investment account mirrors the performance of the following reference fund: Dynamic American Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic American Fund seeks to achieve long-term capital growth by investing primarily in equity securities of United States-based businesses. To achieve its mandate, the Fund will invest primarily in United States-based companies. From time to time, and to a lesser extent, this Fund may also invest in companies in other countries in the Americas. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock prices relative to the company’s intrinsic value.

FUND PERFORMANCE

Annual compound returns (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.0</td>
<td>9.3</td>
<td>15.9</td>
<td>16.7</td>
<td>13.1</td>
<td>12.3</td>
<td>10.4</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
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<tbody>
<tr>
<td>2020</td>
<td>15.9</td>
<td>21.1</td>
<td>13.4</td>
<td>11.3</td>
<td>4.6</td>
<td>17.2</td>
<td>13.4</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

1. Amazon.com, Inc. 5.8%
2. Synopsys, Inc. 5.5%
3. West Pharmaceutical Services, Inc. 5.4%
4. Facebook, Inc. 5.2%
5. Generac Holdings Inc. 4.6%
6. Lululemon Athletica Inc. 4.3%
7. PayPal Holdings, Inc. 4.3%
8. Abbott Laboratories 4.1%
9. Apple Inc. 4.1%
10. Cintas Corp. 4.0%

The top 10 holdings represent 47.3% of the Fund.

Asset mix

- U.S. Equity 99.8%
- Cash & Other 0.2%

Sector allocation (Stocks)

- Information Technology 30.6%
- Health Care 26.8%
- Consumer Discretionary 16.8%
- Industrial 16.5%
- Telecommunications 9.1%

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be changed to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
FRONT-LOAD FEES | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

LOW-LOAD FEES | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
— Provided the same fee option indicated on the investment certificate is respected  
— Provided the minimum investment requirements are respected  
— Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees.

BACK-END LOAD FEES | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
— Provided the same fee option indicated on the investment certificate is respected  
— Provided the minimum investment requirements are respected  
— Amounts transferred maintain their initial transaction dates.

NO REDEMPTION FEES | N/A | Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

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Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
American Equity (Fiera Capital)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The American Equity (Fiera Capital) investment account mirrors the performance of the following reference fund:1,2 Fiera U.S. Equity Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

To achieve over the longer term the highest possible return that is consistent with a fundamental investment philosophy through investment primarily in U.S. equity securities. The Fund’s investment portfolio is constructed using an integrated approach to investing, considering each security based on its own investment merits as well as its potential effect on the overall risk/reward profile of the Fund. All holdings are viewed in the context of the portfolio and risk is managed through depth of diversification. Economic factors and industry exposures are carefully considered and reviewed in constructing the portfolio.

PERFORMANCE3

Annual compound returns (%)4

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.4</td>
<td>12.8</td>
<td>17.6</td>
<td>16.6</td>
<td>13.7</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>17.6</td>
<td>25.2</td>
<td>7.5</td>
<td>16.6</td>
<td>2.9</td>
<td>18.4</td>
<td>24.6</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings %

1. Microsoft Corporation 7.7
2. Moody’s Corp. 7.0
3. Mastercard Inc. 6.1
4. Alphabet Inc. 5.4
5. Johnson & Johnson 4.7
6. Sherwin-Williams Co. 4.5
7. UnitedHealth Group Inc. 4.4
8. MSCI Inc. 4.2
9. PepsiCo Inc. 4.1
10. Becton Dickinson 3.6

Total number of holdings 28

The top 10 holdings represent 51.7% of the Fund.

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death7
- Contributions covered by Assuris up to $100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. The return credited is the return generated by the reference fund less management fees.
3. The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the American Equity (Fiera Capital) Investment Account if it had existed during the periods shown.
4. Past performance does not guarantee future results.
5. The returns shown are net of management fees.
6. Simple return for period of less than one year.
7. Management fees charged by the insurer are not guaranteed.
9. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**     | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**       | Redemption of units:                             | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**  | Redemption of units:                             | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A                                               |                                                                      |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
</table>
| Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
  • The balance of the accounts on the date of death  
  • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |  

Low Volatility American Equity (TDAM)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Low Volatility American Equity (TDAM) investment account is based on the performance of the following reference fund:1 TD U.S. Low Volatility Fund, Investor Series.

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve long-term capital appreciation by investing primarily in, or gaining exposure to, equity securities of issuers in the United States, while seeking to reduce volatility. The Fund invests primarily in, or obtains exposure to, a diversified portfolio of U.S. stocks that are included in the S&P 1500 Composite Index (“S&P 1500”), with a focus on stocks with lower volatility.

PERFORMANCE2

Annual compound returns (%)

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.2</td>
<td>5.1</td>
<td>–6.0</td>
<td>4.1</td>
<td>5.9</td>
<td>—</td>
<td>12.3</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>–6.0</td>
<td>19.1</td>
<td>0.7</td>
<td>5.8</td>
<td>11.7</td>
<td>24.5</td>
<td>24.6</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

1. The Coca-Cola Company 1.5
2. NextEra Energy, Inc. 1.5
3. Brown & Brown Inc. 1.5
4. Intercontinental Exchange Inc. 1.5
5. Public Storage 1.5
6. Republic Services Inc. 1.5
7. Procter & Gamble Co. 1.5
8. Waste Management Inc. 1.5
9. Alliant Energy Corporation 1.5
10. CMS Energy Corporation 1.5

Total number of holdings 119

The top 10 holdings represent 15.0% of the Fund.

Asset mix

<table>
<thead>
<tr>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Equity</td>
</tr>
<tr>
<td>Foreign Equity</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
</tr>
</tbody>
</table>

Sector allocation (Stocks)

<table>
<thead>
<tr>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities</td>
</tr>
<tr>
<td>Consumer Goods</td>
</tr>
<tr>
<td>Real Estate</td>
</tr>
<tr>
<td>Financial Services</td>
</tr>
<tr>
<td>Industrial</td>
</tr>
<tr>
<td>Health Care</td>
</tr>
<tr>
<td>Consumer Services</td>
</tr>
<tr>
<td>Raw Materials</td>
</tr>
<tr>
<td>Information Technology</td>
</tr>
<tr>
<td>Telecommunications</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
</tr>
<tr>
<td>Energy</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2019.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES             | Up to 5% of the amount invested | ■ The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
■ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
■ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES               | Redemption of units:           | ■ Redemption fees are deducted from the redeemed product, as necessary.  
■ When the client purchases units, La Capitale pays the advisor a commission.  
■ The redemption fees you pay go to La Capitale.  
■ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
■ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES          | Redemption of units:           | ■ When the client purchases units, La Capitale pays the advisor a commission.  
■ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES         | N/A                            | ■ The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments. |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
■ The balance of the accounts on the date of death  
■ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC  G1R 2G5
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The U.S. Small-Mid Cap Equity (AGF) investment account mirrors the performance of the following reference fund:1 AGF U.S. Small-Mid Cap Fund, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Fund is to obtain superior capital growth by investing primarily in shares of small and medium companies with superior growth potential in the United States. The portfolio manager uses a bottom-up earnings growth momentum investment style, looking at a company’s revenue, earnings, profitability, earnings quality, growth potential as well as industry strength. In bottom-up investing, the portfolio manager focuses attention on a specific company rather than on the industry in which that company operates or on the economy as a whole. The portfolio manager focuses on selecting securities with accelerating sales and earnings growth rates, strong earnings momentum and positive earnings surprise, high earnings quality and technical factors, such as the security’s relative strength, price supports and trading volume. Sector allocation is generally determined by where the portfolio manager finds the best investment opportunities. In periods of unusual market conditions, a significant portion of the Fund’s assets may be held in cash, cash equivalents or fixed income securities.

FUND PERFORMANCE2

Annual compound returns (%)3

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.9</td>
<td>19.2</td>
<td>38.4</td>
<td>21.5</td>
<td>16.4</td>
<td>14.8</td>
<td>11.0</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>38.4</td>
<td>23.4</td>
<td>4.9</td>
<td>23.2</td>
<td>–3.1</td>
<td>28.8</td>
<td>–4.3</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings %

1. Papa John’s International Inc. 5.5
2. Chegg Inc. 4.8
3. Natera Inc. 4.7
4. The Scotts Miracle-Gro Co. 4.3
5. Amedisys Inc. 4.2
6. Lululemon Athletica Inc. 4.0
7. Goosehead Insurance Inc. 3.5
8. Murphy USA Inc. 3.5
9. Shopify Inc. 3.4
10. Trex Co Inc. 3.2

Total number of holdings 32

The top 10 holdings represent 41.1% of the Fund.

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death6
- Contributions covered by Assuris up to $100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES             | Up to 5% of the amount invested                                               | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES               | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00%         | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES          | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00%         | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| NO REDEMPTION FEES         | N/A                                                                           |                                                                                                                                                                                                       |

## Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

## Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

## Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

## Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

## Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

## Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
LaCapitale

REFERENCE FUND DETAILS
- Portfolio Manager
  Kera Van Valen, CFA
  John Tobin, PhD, CFA
  Michael A. Welhoelter, CFA
  William W. Priest, CFA
- Asset Category
  Global Equity
- Management Style
  Value
- Inception
  September 2006
- Total Value
  $465 million
- MER\(^*\):
  2.50%\(^5\)
- Risk Tolerance
  Low  Moderate  High
- Fund codes (see page 7)
  RF  PF  MF  NRF3  NRF5
  140  240  340  440  540

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS
- Capital 100% guaranteed in the event of death\(^6\)
- Contributions covered by Assuris up to $100,000 per type of contract

GLOBAL DIVIDEND (TDAM)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Dividend (TDAM) investment account is based on the performance of the following reference fund:\(^1\) Epoch Global Shareholder Yield Fund, Investor Series.

INVESTMENT OBJECTIVE AND STRATEGIES
This Fund aims to achieve growth and income by investing primarily in dividend-paying equity securities and other income-producing instruments from anywhere in the world.
The Fund invests primarily in a diversified portfolio of global securities issued by companies of varying market capitalizations that have a history of, and the potential to continue to focus on, creating shareholder yield.

PERFORMANCE\(^2\)

<table>
<thead>
<tr>
<th>Annual compound returns (%)(^3)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.0</td>
<td>8.6</td>
<td>–4.5</td>
<td>1.4</td>
<td>2.7</td>
<td>7.9</td>
<td>4.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>–4.5</td>
<td>12.9</td>
<td>–3.3</td>
<td>7.7</td>
<td>1.9</td>
<td>12.5</td>
<td>13.9</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Microsoft Corporation</td>
<td>2.4</td>
</tr>
<tr>
<td>2. Verizon Communications Inc.</td>
<td>1.9</td>
</tr>
<tr>
<td>3. KLA Corporation</td>
<td>1.8</td>
</tr>
<tr>
<td>4. Taiwan Semiconductor Manufacturing Co. Ltd.</td>
<td>1.7</td>
</tr>
<tr>
<td>5. Takeda Pharmaceutical Company Limited</td>
<td>1.7</td>
</tr>
<tr>
<td>6. Allianz SE</td>
<td>1.6</td>
</tr>
<tr>
<td>7. Snam SpA</td>
<td>1.5</td>
</tr>
<tr>
<td>8. AbbVie Inc.</td>
<td>1.5</td>
</tr>
<tr>
<td>9. Unilever PLC</td>
<td>1.5</td>
</tr>
<tr>
<td>10. AT&amp;T Inc.</td>
<td>1.5</td>
</tr>
<tr>
<td>Total number of holdings</td>
<td>108</td>
</tr>
</tbody>
</table>
The top 10 holdings represent 17.1% of the Fund.

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Equity</td>
<td>55.5</td>
</tr>
<tr>
<td>Foreign Equity</td>
<td>37.5</td>
</tr>
<tr>
<td>Canadian Equity</td>
<td>6.1</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>0.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector allocation (Stocks)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care</td>
<td>16.1</td>
</tr>
<tr>
<td>Information Technology</td>
<td>16.0</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>14.0</td>
</tr>
<tr>
<td>Financial Services</td>
<td>12.4</td>
</tr>
<tr>
<td>Utilities</td>
<td>11.4</td>
</tr>
<tr>
<td>Industrial</td>
<td>10.7</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>8.1</td>
</tr>
<tr>
<td>Consumer Services</td>
<td>3.9</td>
</tr>
<tr>
<td>Raw Materials</td>
<td>3.2</td>
</tr>
<tr>
<td>Energy</td>
<td>2.8</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>0.9</td>
</tr>
<tr>
<td>Real Estate</td>
<td>0.7</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2019
6. Certain conditions apply.
### Fee option Payable fees Terms

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES             | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
  • Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
  • An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES               | Redemption of units:  
  Year 1 3.00%  
  Year 2 2.50%  
  Year 3 2.00%  
  Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
  • When the client purchases units, La Capitale pays the advisor a commission.  
  The redemption fees you pay go to La Capitale.  
  • Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
  • An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
    – Provided the same fee option indicated on the investment certificate is respected  
    – Provided the minimum investment requirements are respected  
    – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES          | Redemption of units:  
  Year 1 6.00%  
  Year 2 5.50%  
  Year 3 5.00%  
  Year 4 4.50%  
  Year 5 3.00%  
  Year 6 1.50%  
  Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
  • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
    – Provided the same fee option indicated on the investment certificate is respected  
    – Provided the minimum investment requirements are respected  
    – Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES         | N/A                                               |                                                                      |

### Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account
LaCapitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5.
Global Equity – Discovery (Dynamic)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Global Equity – Discovery (Dynamic) investment account mirrors the performance of the following reference fund:¹ Dynamic Global Discovery Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES
Dynamic Global Discovery Fund seeks to provide long-term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada.

The Fund may invest the majority of its assets in equity securities of small capitalization companies. The Fund may invest in all types of securities. However, it will invest primarily in equity securities, including common shares and preferred shares and, to a lesser extent, in other kinds of securities, including: convertible bonds, payment-in-kind bonds, warrants, discounted debt instruments, restructured debt securities, loan assignments, loan participations and high yield, lower rated debt securities, as well as the securities of companies in reorganization and government securities of emerging market countries or other countries. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company’s intrinsic value.

FUND PERFORMANCE²

Annual compound returns (%)³

<table>
<thead>
<tr>
<th></th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>RF</td>
<td>3.1</td>
<td>10.7</td>
<td>16.0</td>
<td>13.1</td>
<td>10.8</td>
<td>10.0</td>
<td>8.2</td>
</tr>
<tr>
<td>PF</td>
<td>220</td>
<td>320</td>
<td>420</td>
<td>520</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Annual returns (%)⁴

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16.0</td>
<td>19.1</td>
<td>4.7</td>
<td>16.2</td>
<td>~0.8</td>
<td>27.3</td>
<td>5.4</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings %

1. Sartorius Stedim Biotech SA 6.2
2. Facebook, Inc. 5.5
3. INFICON Holding AG 5.0
4. Schweiter Technologies AG 5.0
5. Apple Inc. 4.8
6. Lululemon Athletica Inc. 4.4
7. Danaher Corp. 4.2
8. Lonza Group AG 4.2
9. Old Dominion Freight Line, Inc. 4.1
10. Strauss Group Ltd. 4.1

Total number of holdings 25

The top 10 holdings represent 47.5% of the Fund.

Asset mix %

- Foreign Equity 51.0
- U.S. Equity 48.5
- Cash & Other 0.5

Sector allocation (Stocks) %

- Information Technology 30.4
- Health Care 21.7
- Industrial 16.0
- Raw Materials 13.5
- Consumer Discretionary 8.3
- Telecommunications 5.5
- Consumer Staples 4.1

REFERENCE FUND DETAILS

- Portfolio Manager
  Dynamic Funds
  David L. Fingold, B.Sc.
  Management
- Asset Category
  Global Equity
- Management Style
  Growth
- Inception
  November 2000
- Total Value
  $972 million
- MER⁴: 2.35%⁵
- Risk Tolerance
  Low Moderate High
- Fund codes (see page 7)
  RF PF MF NRF3 NRF5
  120 220 320 420 520

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to $100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | N/A

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.
The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

**Capital guaranteed in the event of death**
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Infrastructure Equity (Dynamic) investment account mirrors the performance of the following reference fund:1 Dynamic Global Infrastructure Fund, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund seeks to provide long-term capital appreciation and income primarily through investment in a diversified portfolio of infrastructure and related companies from around the globe.

The Fund intends to invest primarily in securities of infrastructure and related companies. Infrastructure assets are broadly defined as the basic facilities, services, and installations needed for the functioning of a community or society and may include but are not limited to the following areas: transportation (toll roads, airports, seaports and rail), energy (gas and electricity transmission, distribution and generation), water (pipelines and treatment plants) and telecommunications (broadcast, satellite and cable).

FUND PERFORMANCE

Annual compound returns (%)3

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1</td>
<td>12.5</td>
<td>–1.3</td>
<td>5.8</td>
<td>7.6</td>
<td>9.4</td>
<td>7.2</td>
</tr>
</tbody>
</table>

Annual returns (%)4

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>–1.3</td>
<td>23.8</td>
<td>–3.2</td>
<td>14.1</td>
<td>7.1</td>
<td>1.7</td>
<td>19.8</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings %

1. Ørsted A/S
2. NextEra Energy Partners, LP
4. American Tower Corporation
5. Union Pacific Corporation
6. Ferrovial, SA
8. VINCI SA
10. Transurban Group

Total number of holdings: 33

Asset mix %

- U.S. Equity: 34.5
- Canadian Equity: 34.2
- Foreign Equity: 26.1
- Cash & Other: 5.2

Sector allocation (Stocks) %

- Utilities: 47.3
- Industrial: 30.3
- Real Estate: 9.6
- Infrastructure – Energy: 7.6

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be changed to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2019.
6. Certain conditions apply.
Fee option| Payable fees| Terms
---|---|---
**FRONT-LOAD FEES**| Up to 5% of the amount invested| • The applicable fee rate is negotiated between the client and the Financial Security Advisor.
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES**| Redemption of units:
Year 1 3.00%
Year 2 2.50%
Year 3 2.00%
Thereafter 0.00%| • Redemption fees are deducted from the redeemed product, as necessary.
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES**| Redemption of units:
Year 1 6.00%
Year 2 5.50%
Year 3 5.00%
Year 4 4.50%
Year 5 3.00%
Year 6 1.50%
Thereafter 0.00%| • When the client purchases units, La Capitale pays the advisor a commission.
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES**| N/A|• When the client purchases units, La Capitale pays the advisor a commission.
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates

---

Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• The balance of the accounts on the date of death</td>
<td></td>
</tr>
<tr>
<td>• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption</td>
<td></td>
</tr>
</tbody>
</table>

---

Additionainformation
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

Returns for this account are based on the performance of the following reference fund:¹ ² TD Emerald Low Volatility All World Equity PFT.

**INVESTMENT OBJECTIVE AND STRATEGIES**

The TD Emerald Low Volatility All World Equity Pooled Fund Trust intends to achieve its objective by investing primarily in common shares of corporations which are included in the MSCI All Country World Index. The portfolio of the Fund is broadly diversified in a large number of securities but is not expected to include all securities in the index. In order to potentially deliver significantly less volatile returns than the MSCI All Country World Index, the Fund builds a portfolio with significantly different characteristics. As a result, the tracking error relative to the index is expected to be relatively high even though the standard deviation of return is expected to be materially less than that of the index. The investment objective of the Fund is to provide a rate of return generally similar to the MSCI All Country World Index, used to track the performance of developed and emerging market equity securities, over a full market cycle but with less volatility than the index.

**PERFORMANCE**³

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.9</td>
<td>3.1</td>
<td>-13.5</td>
<td>-1.4</td>
<td>1.9</td>
<td>—</td>
</tr>
</tbody>
</table>

**Annual returns (%)**

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>-13.5</td>
<td>11.8</td>
<td>-1.0</td>
<td>8.4</td>
<td>5.8</td>
<td>13.0</td>
<td>16.6</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Procter &amp; Gamble Co.</td>
<td>1.0</td>
<td>Consumer Staples</td>
<td>20.0</td>
</tr>
<tr>
<td>2. WoolWortGrp Ltd.</td>
<td>1.0</td>
<td>Financial Services</td>
<td>19.5</td>
</tr>
<tr>
<td>3. Itochu Corp.</td>
<td>0.9</td>
<td>Utilities</td>
<td>17.6</td>
</tr>
<tr>
<td>4. Intercontinental Exchange</td>
<td>0.9</td>
<td>Telecommunications</td>
<td>15.3</td>
</tr>
<tr>
<td>5. Air Liquide SA</td>
<td>0.9</td>
<td>Industrial</td>
<td>8.7</td>
</tr>
<tr>
<td>6. Ascendas Real Estate Inv</td>
<td>0.9</td>
<td>Health Care</td>
<td>7.2</td>
</tr>
<tr>
<td>7. Admiral Group PLC</td>
<td>0.9</td>
<td>Real Estate</td>
<td>4.4</td>
</tr>
<tr>
<td>8. Abbott Laboratories</td>
<td>0.9</td>
<td>Raw Materials</td>
<td>3.1</td>
</tr>
<tr>
<td>9. Elisa OYJ</td>
<td>0.9</td>
<td>Consumer Discretionary</td>
<td>2.4</td>
</tr>
<tr>
<td>10. Hydro One Ltd.</td>
<td>0.9</td>
<td>Information Technology</td>
<td>1.4</td>
</tr>
</tbody>
</table>

The top 10 holdings represent 9.2% of the Fund.

**GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS**

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to $100,000 per type of contract

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¹ Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
² The return credited is the return generated by the reference fund less management fees.
³ The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the Low Volatility Global Equity (TDAM) Investment Account if it had existed during the periods shown.
⁴ Past performance does not guarantee future results.
⁵ Represents management expense ratio of reference fund.
⁶ Management fees charged by the insurer are not guaranteed.
⁷ Certain conditions apply.

---

**Fund information as at August 31, 2020**

**Performance and risk tolerance as at December 31, 2020**
<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**     | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
                            • Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
                            • An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**       | Redemption of units:  
                        Year 1 3.00%  
                        Year 2 2.50%  
                        Year 3 2.00%  
                        Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
                            • When the client purchases units, La Capitale pays the advisor a commission.  
                            • The redemption fees you pay go to La Capitale.  
                            • Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
                            • An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
                              – Provided the same fee option indicated on the investment certificate is respected  
                              – Provided the minimum investment requirements are respected  
                              – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**  | Redemption of units:  
                        Year 1 6.00%  
                        Year 2 5.50%  
                        Year 3 5.00%  
                        Year 4 4.50%  
                        Year 5 3.00%  
                        Year 6 1.50%  
                        Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
                            • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
                              – Provided the same fee option indicated on the investment certificate is respected  
                              – Provided the minimum investment requirements are respected  
                              – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A           | • When the client purchases units, La Capitale pays the advisor a commission.  
                            • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
                              – Provided the same fee option indicated on the investment certificate is respected  
                              – Provided the minimum investment requirements are respected  
                              – Amounts transferred maintain their initial transaction dates |

**Permanent account fees**

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

**Additional information**

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The Global Equity (AGF) investment account mirrors the performance of the following reference fund: AGF Global Select, MF Series.

**INVESTMENT OBJECTIVE AND STRATEGIES**

The investment objective of the Fund is to provide superior capital growth by investing primarily in shares of companies around the world with superior growth potential. The Fund manager uses a bottom-up earnings growth momentum style, looking at a company’s revenue, earnings, profitability, earnings quality, growth potential, as well as industry and country strength. In bottom-up investing, the Fund manager focuses attention on a specific company rather than on the industry in which that company operates or on the economy as a whole. When selecting investments, the Fund manager pays particular attention to accelerating sales and earnings growth rates, strong earnings momentum and positive earnings surprise, high earnings quality and technical factors, such as the security’s relative strength, price supports and trading volume. Sector and country allocations are generally determined by where the Fund manager finds the best investment opportunities. In periods of unusual market conditions, a significant portion of the Fund’s assets may be held in cash or fixed income securities.

**FUND PERFORMANCE**

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>40.3</td>
<td>24.2</td>
<td>40.3</td>
<td>19.9</td>
<td>17.8</td>
<td>14.7</td>
<td>8.0</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Sony Corp.</td>
<td>5.2</td>
</tr>
<tr>
<td>2. Zillow Group Inc.</td>
<td>4.7</td>
</tr>
<tr>
<td>3. Amazon.com, Inc.</td>
<td>4.5</td>
</tr>
<tr>
<td>4. Logitech International SA</td>
<td>3.5</td>
</tr>
<tr>
<td>5. CD Projekt SA</td>
<td>3.4</td>
</tr>
<tr>
<td>6. Ulta Beauty Inc.</td>
<td>3.1</td>
</tr>
<tr>
<td>7. MercadoLibre Inc.</td>
<td>2.9</td>
</tr>
<tr>
<td>8. Spotify Technology SA</td>
<td>2.8</td>
</tr>
<tr>
<td>9. Roku Inc.</td>
<td>2.8</td>
</tr>
<tr>
<td>10. Aritzia Inc.</td>
<td>2.7</td>
</tr>
</tbody>
</table>

**Total number of holdings**

36

The top 10 holdings represent 35.6% of the Fund.

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES     | Up to 5% of the amount invested   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| LOW-LOAD FEES       | Redemption of units:              | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| BACK-END LOAD FEES  | Redemption of units:              | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| NO REDEMPTION FEES | N/A                               |                                                                                                                                                                                                       |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
</table>
| • The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption | Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: |

### Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**Global Equity** *(Fiera Capital)*

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The Global Equity (Fiera Capital) investment account mirrors the performance of the following reference fund:1, 2 *Fiera Global Equity Fund, Series A.*

**INVESTMENT OBJECTIVE AND STRATEGIES**

The objective of the Fund is to achieve the highest possible long term return that is consistent with a fundamental investment philosophy through investments primarily in foreign equity securities.

The Fund invests in high quality companies with valuation and growth profiles that compare favorably on a worldwide basis. In-depth stock and industry analysis is conducted and supplemented with quantitative value/growth and financial quality screens to monitor a large universe of companies. Economic factors, industry exposures and geography are carefully considered and reviewed in constructing the portfolio. Weightings are a reflection of bottom-up stock selection and portfolio risk analysis.

**PERFORMANCE**

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.1</td>
<td>15.6</td>
<td>15.6</td>
<td>14.2</td>
<td>12.2</td>
<td>14.6</td>
</tr>
</tbody>
</table>

**Annual returns (%)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>15.6</td>
<td>24.6</td>
<td>3.2</td>
<td>20.2</td>
<td>−0.6</td>
<td>19.0</td>
<td>12.7</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

<table>
<thead>
<tr>
<th>Top holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Moody's Corp.</td>
<td>7.2</td>
</tr>
<tr>
<td>2. Mastercard Inc.</td>
<td>5.7</td>
</tr>
<tr>
<td>3. Keyence Corp.</td>
<td>5.1</td>
</tr>
<tr>
<td>4. Alphabet Inc.</td>
<td>4.7</td>
</tr>
<tr>
<td>5. Taiwan Semiconductor Manufacturing Co. Ltd.</td>
<td>4.3</td>
</tr>
<tr>
<td>6. Johnson &amp; Johnson</td>
<td>4.0</td>
</tr>
<tr>
<td>7. Roche Holdings AG</td>
<td>3.8</td>
</tr>
<tr>
<td>8. Nestle SA</td>
<td>3.8</td>
</tr>
<tr>
<td>9. MSCI Inc.</td>
<td>3.7</td>
</tr>
<tr>
<td>10. Sherwin-Williams Co.</td>
<td>3.6</td>
</tr>
</tbody>
</table>

**Total number of holdings** 36

The top 10 holdings represent 45.9% of the Fund.

---

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. The return credited is the return generated by the reference fund less management fees.
3. The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the Global Equity (Fiera Capital) Investment Account if it had existed during the periods shown.
4. Past performance does not guarantee future results.
5. The returns shown are net of management fees.
6. Simple return for period of less than one year.
7. Management fees charged by the insurer are not guaranteed.
9. Certain conditions apply.

**REFERENCE FUND DETAILS**

- **Portfolio Manager**
  - Fiera Capital
  - Nadim Rizk, BBA, MBA, CFA
  - Andrew Chan, M.Sc.
  - Thomas Horvath CFA, MBA, CAIA

- **Asset Category**
  - Global Equity

- **Management Style**
  - Growth

- **Inception**
  - October 2009

- **Total Value**
  - $29.983 million

- **Insurer’s Management Fees**5
  - 2.49%

- **MER**: 0.04%

- **Risk Tolerance**
  - Low
  - Moderate
  - High

- **Fund codes** (see page 7)
  - RF
  - PF
  - MF
  - NRF3
  - NRF5
  - 136
  - 236
  - 336
  - 436
  - 536

**GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS**

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

---

1, 2 Fiera Global Equity Fund, Series A.
Fee option | Payable fees | Terms
--- | --- | ---
FRONT-LOAD FEES | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

LOW-LOAD FEES | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees.

BACK-END LOAD FEES | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates.

NO REDEMPTION FEES | N/A |

Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Sustainable Growth Equity (AGF) investment account mirrors the performance of the following reference fund:\(^1\) **AGF Global Sustainable Growth Equity Fund, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Fund is to provide long-term capital appreciation by investing primarily in a diversified portfolio of equity securities which fit the Fund’s concept of sustainable development.

The portfolio manager seeks companies with no capitalization bias and which may typically possess proven management, proprietary or strategic advantages and financial strength. In the portfolio manager’s opinion, these companies have above-average sales or earnings growth potential and favourable valuation levels with respect to these growth expectations. The portfolio manager has identified a number of sustainability themes which provide an investment framework through which to identify attractive opportunities. As a result of this process, the portfolio manager does not invest in certain sectors, such as fossil fuel producers, and may have a reduced weighting in others due to their lack of positive exposure to sustainability themes. In periods of unusual market conditions, a significant portion of the Fund’s assets may be held in cash or fixed income securities.

FUND PERFORMANCE\(^2\)

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return (%)</td>
<td>11.2</td>
<td>24.5</td>
<td>33.7</td>
<td>15.1</td>
<td>12.2</td>
<td>9.5</td>
<td>7.1</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Return</td>
<td>33.7</td>
<td>21.2</td>
<td>-5.9</td>
<td>16.5</td>
<td>-0.1</td>
<td>14.8</td>
<td>-0.8</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Danaher Corp.</td>
<td>4.1</td>
</tr>
<tr>
<td>Thermo Fisher Scientific Inc.</td>
<td>3.7</td>
</tr>
<tr>
<td>Trex Co Inc.</td>
<td>3.6</td>
</tr>
<tr>
<td>Keyence Corp.</td>
<td>3.3</td>
</tr>
<tr>
<td>Ecolab Inc.</td>
<td>3.0</td>
</tr>
<tr>
<td>Dassault Systèmes SE</td>
<td>2.9</td>
</tr>
<tr>
<td>Halma PLC</td>
<td>2.9</td>
</tr>
<tr>
<td>Prysmian SpA</td>
<td>2.8</td>
</tr>
<tr>
<td>Tetra Tech Inc.</td>
<td>2.8</td>
</tr>
<tr>
<td>Kingspan Group PLC</td>
<td>2.7</td>
</tr>
</tbody>
</table>

Total number of holdings: 53

The top 10 holdings represent 31.8% of the Fund.

<table>
<thead>
<tr>
<th>Sector allocation (Stocks)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial</td>
<td>28.1</td>
</tr>
<tr>
<td>Information Technology</td>
<td>25.4</td>
</tr>
<tr>
<td>Raw Materials</td>
<td>10.0</td>
</tr>
<tr>
<td>Health Care</td>
<td>9.4</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>6.6</td>
</tr>
<tr>
<td>Cash &amp; Other</td>
<td>6.0</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5.2</td>
</tr>
<tr>
<td>Utilities</td>
<td>4.3</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>2.7</td>
</tr>
<tr>
<td>Real Estate</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Geographic Mix

<table>
<thead>
<tr>
<th>Region</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>56.5</td>
</tr>
<tr>
<td>Europe</td>
<td>32.3</td>
</tr>
<tr>
<td>Pacific Rim</td>
<td>11.2</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**            | Up to 5% of the amount invested   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**              | Redemption of units:              | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**         | Redemption of units:              | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**         | N/A                               |                                                                      |

### Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**International Equity** (Fiera Capital)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The International Equity (Fiera Capital) investment account mirrors the performance of the following reference fund[^1] ^[^2]: **Fiera International Equity Fund, Series A**.

**INVESTMENT OBJECTIVE AND STRATEGIES**

The investment objective of the Fund is to achieve superior and sustainable results by investing in a concentrated (yet diversified) portfolio of high quality companies and holding them for the very long run. As a result of unique competitive advantages, these companies are able to generate stable and strong return on invested capital (ROIC), provide ample long-term growth potential at incrementally higher ROIC, generate strong and predictable free cash flow, consistently compound shareholder wealth over the long term and preserve capital.

**PERFORMANCE**[^3]

<table>
<thead>
<tr>
<th>Annual compound returns (%)[^4]</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.6</td>
<td>15.4</td>
<td>15.4</td>
<td>11.7</td>
<td>9.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15.4</td>
<td>22.9</td>
<td>-1.8</td>
<td>20.9</td>
<td>-5.1</td>
<td>19.5</td>
<td>4.2</td>
</tr>
</tbody>
</table>

**FUND COMPOSITION**

<table>
<thead>
<tr>
<th>Top 10 holdings</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Keyence Corp.</td>
<td>6.6</td>
</tr>
<tr>
<td>2. Taiwan Semiconductor Manufacturing Co. Ltd.</td>
<td>6.0</td>
</tr>
<tr>
<td>3. Nestle SA</td>
<td>6.0</td>
</tr>
<tr>
<td>4. Roche Holdings AG</td>
<td>4.9</td>
</tr>
<tr>
<td>5. SAP SE</td>
<td>4.2</td>
</tr>
<tr>
<td>6. IHS Markit Ltd</td>
<td>4.0</td>
</tr>
<tr>
<td>7. London Stock Exchange</td>
<td>3.9</td>
</tr>
<tr>
<td>8. Novo-Nordisk AS</td>
<td>3.8</td>
</tr>
<tr>
<td>9. Schindler Holding AG</td>
<td>3.8</td>
</tr>
<tr>
<td>10. LVMH Moet Hennessy</td>
<td>3.5</td>
</tr>
</tbody>
</table>

| Total number of holdings | 36   |

The top 10 holdings represent 46.7% of the Fund.

**Asset mix**

- Foreign Equity 99.3%
- Cash & Other 0.7%

**Sector allocation (Stocks)**

- Industrial 27.4%
- Consumer Staples 19.6%
- Information Technology 16.8%
- Consumer Discretionary 13.5%
- Financial Services 10.5%
- Health Care 8.8%
- Raw Materials 3.4%

---

[^1]: Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
[^2]: The return credited is the return generated by the reference fund less management fees.
[^3]: The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the International Equity (Fiera Capital) Investment Account if it had existed during the periods shown.
[^4]: Past performance does not guarantee future results.
[^5]: The returns shown are net of management fees.
[^6]: Simple return for period of less than one year.
[^7]: Management fees charged by the insurer are not guaranteed.
[^8]: Represents management expense ratio of reference fund.
[^9]: Certain conditions apply.

**REFERENCE FUND DETAILS**

- **Portfolio Manager**
  - Fiera Capital

  - Nadim Rizk, BBA, MBA, CFA
  - Andrew Chan, M.Sc.
  - Thomas Horvath CFA, MBA, CAIA

- **Asset Category**
  - International Equity

- **Management Style**
  - Growth

- **Inception**
  - January 2010

- **Total Value**
  - $11,035 million

- **Insurer’s Management Fees**[^5]
  - 2.54%

- **MER[^6]**
  - 0.05%

- **Risk Tolerance**
  - Low
  - Moderate
  - High

**FUND COMPOSITION**

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<td>3.5</td>
</tr>
</tbody>
</table>

| Total number of holdings | 36   |

**GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS**

- Capital 100% guaranteed in the event of death[^7]
- Contributions covered by Assuris up to $100,000 per type of contract

---

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
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4. Past performance does not guarantee future results.
5. The returns shown are net of management fees.
6. Simple return for period of less than one year.
7. Management fees charged by the insurer are not guaranteed.
9. Certain conditions apply.
**Fee option** | **Payable fees** | **Terms**
---|---|---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:
Year 1 | 3.00% |
Year 2 | 2.50% |
Year 3 | 2.00% |
Thereafter | 0.00% |
• Redemption fees are deducted from the redeemed product, as necessary.
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees.

**BACK-END LOAD FEES** | Redemption of units:
Year 1 | 6.00% |
Year 2 | 5.50% |
Year 3 | 5.00% |
Year 4 | 4.50% |
Year 5 | 3.00% |
Year 6 | 1.50% |
Thereafter | 0.00% |
• When the client purchases units, La Capitale pays the advisor a commission.
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A |

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**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• The balance of the accounts on the date of death</td>
<td></td>
</tr>
<tr>
<td>• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption</td>
<td></td>
</tr>
</tbody>
</table>

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Emerging Markets (AGF)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Emerging Markets (AGF) investment account mirrors the performance of the following reference fund: AGF Emerging Markets Fund, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The Fund’s objective is to provide superior capital growth. It invests primarily in shares of companies that are located or active mainly in emerging market countries.

The Fund intends to invest primarily in issuers located in emerging markets, as defined by the Morgan Stanley Capital International Emerging Markets Total Return Index, as well as issuers located in Hong Kong and Singapore.

The Fund uses a bottom-up stock selection process favouring companies that are trading at a significant discount to what it believes is their reference earnings potential. These companies should have the ability to generate above-average growth in sales, earnings and cash flow.

FUND PERFORMANCE

Annual compound returns (%)

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.7</td>
<td>22.0</td>
<td>7.7</td>
<td>5.0</td>
<td>7.5</td>
<td>3.1</td>
<td>9.9</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7.7</td>
<td>14.6</td>
<td>–6.3</td>
<td>19.3</td>
<td>4.2</td>
<td>–2.0</td>
<td>6.9</td>
</tr>
</tbody>
</table>

FUND COMPOSITION

Top 10 holdings

1. Alibaba Group Holding Ltd. 10.1
2. Tencent Holdings Ltd. 8.9
3. Taiwan Semiconductor Manufacturing Co. Ltd. 6.9
4. Samsung Electronics Co. Ltd. 6.0
5. AIA Group Ltd. 3.4
6. Kweichow Moutai Co., Ltd. 3.3
7. Industrial & Commercial Bank of China Ltd. 2.0
8. Lukoil PSC 2.0
9. Hellenic Telecommunications Organization SA 2.0
10. Delta Electronics Inc. 1.9

Total number of holdings 64

The top 10 holdings represent 46.5% of the Fund.

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

REFERENCE FUND DETAILS

- Portfolio Manager
  Regina Chi, CFA
- Asset Category
  Emerging Markets Equity
- Management Style
  Blend
- Inception
  March 1994
- Total Value
  $1,098 million
- MER:
  2.51%
- Risk Tolerance
  Low Moderate High
- Fund codes (see page 7)
  RF PF MF NRF3 NRF5
  122 222 322 422 522

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2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2020.
6. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| FRONT-LOAD FEES     | Up to 5% of the amount invested                                              | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |  |
| LOW-LOAD FEES       | Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |  |
| BACK-END LOAD FEES  | Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates |  |
| NO REDEMPTION FEES  | N/A                                                                          |  |
AGF Portfolios
Investment Accounts

La Capitale is pleased to present its AGF Portfolio investment accounts. These accounts aim to mirror the performance of a portfolio of mutual investment funds, the composition of which is designed to match various investor profiles. Portfolios are constructed with a range of AGF funds, enabling a broad diversification of asset class, region and management style.

The funds in each portfolio have been selected to maximize returns on the basis of a given level of risk. Each portfolio is rebalanced periodically by the portfolio manager to ensure the asset allocation consistently matches its target allocation.
Conservative Profile (AGF)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Conservative Profile (AGF) investment account mirrors the performance of the following reference portfolio: AGF Elements Yield Portfolio, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Yield Portfolio aims to achieve high current income by investing primarily in a diversified mix of income, bond and equity funds, that may include exposure to income trusts, royalty trusts and REITs.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF will review quarterly the Portfolio’s dynamic allocations between income, bond and equity mutual funds to be consistent with the investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.6</td>
<td>5.4</td>
<td>4.7</td>
<td>3.3</td>
<td>3.4</td>
<td>4.1</td>
<td>4.4</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4.7</td>
<td>7.3</td>
<td>–1.8</td>
<td>4.0</td>
<td>3.2</td>
<td>5.3</td>
<td>6.5</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX OF THE PORTFOLIO

- Fixed Income 75%
- Equities 25%

FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>71</td>
</tr>
<tr>
<td>AGF Total Return Bond Fund</td>
<td>35</td>
</tr>
<tr>
<td>AGF Fixed Income Plus Fund</td>
<td>18</td>
</tr>
<tr>
<td>AGF High Yield Bond Fund</td>
<td>8</td>
</tr>
<tr>
<td>AGFiQ Global Multi-Sector Bond ETF</td>
<td>5</td>
</tr>
<tr>
<td>AGF Emerging Markets Bond Fund</td>
<td>5</td>
</tr>
<tr>
<td>Equities</td>
<td>30</td>
</tr>
<tr>
<td>AGF Global Dividend Fund</td>
<td>15</td>
</tr>
<tr>
<td>AGFiQ Dividend Income Fund</td>
<td>8</td>
</tr>
<tr>
<td>AGFiQ Global Infrastructure ETF</td>
<td>3</td>
</tr>
<tr>
<td>AGFiQ US Long/Short Dividend Income CAD-Hedged ETF</td>
<td>2</td>
</tr>
<tr>
<td>AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF</td>
<td>2</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
7. Certain conditions apply.
Fee option | Payable fees | Terms
---|---|---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
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• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates

Permanent account fees
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Follow-up commission
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Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |
**Reference Portfolio Details**

- **Portfolio Manager**: AGF Funds Inc.
- **Asset Category**: Global Fixed Income Balanced
- **Inception**: November 2005
- **Total Value**: $432 million
- **MER**: 2.43%
- **Risk Tolerance**: Low, Moderate, High
- **Fund Codes**: (see page 7) RF, PF, MF, NRF3, NRF5

**Guarantees Provided by Investment Accounts**

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

**Target Asset Mix of the Portfolio**

- Fixed Income: 60%
- Equities: 40%

**Funds Portfolio**

- **Asset Mix**: %
  - Fixed Income: 57
  - Equities: 36
  - Equities: 4
  - AGF Total Return Bond Fund
  - AGF Fixed Income Plus Fund
  - AGFiQ Global Multi-Sector Bond ETF
  - AGF High Yield Bond Fund
  - AGF Emerging Markets Bond Fund
  - AGFiQ Dividend Income Fund
  - AGF Global Equity Fund
  - AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF
  - AGF American Growth Fund
  - AGFiQ US Equity ETF
  - AGF Global Dividend Fund
  - AGF International Equity ETF
  - AGF Emerging Markets Fund
  - AGF Global Sustainable Growth Equity Fund
  - AGFiQ Global Infrastructure ETF
  - AGFiQ Canadian Equity ETF
  - AGF Canadian Small Cap Fund
  - AGFiQ Global ESG Factors ETF
  - AGF European Equity Fund
  - AGFiQ Emerging Markets Equity ETF

**Innovation Objective and Strategies**

The AGF Elements Conservative Portfolio aims to provide long-term returns with lower risk by investing primarily in a diversified mix of income, bond, money market and equity mutual funds. To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF has set, and will review quarterly, target dynamic allocations between income, bond, money market and equity funds for the Portfolio, consistent with the Portfolio’s investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

**Portfolio Performance**

<table>
<thead>
<tr>
<th>Annual Compound Returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.0</td>
<td>6.8</td>
<td>6.4</td>
<td>3.3</td>
<td>3.4</td>
<td>4.4</td>
<td>3.6</td>
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</tbody>
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<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>6.4</td>
<td>8.3</td>
<td>–4.3</td>
<td>4.8</td>
<td>2.2</td>
<td>7.3</td>
<td>6.7</td>
<td></td>
</tr>
</tbody>
</table>

**Summary of the LA Capitale Investment Account**

The Moderate Profile (AGF) investment account mirrors the performance of the following reference portfolio: AGF Elements Conservative Portfolio, MF Series.

**Investment Objective and Strategies**

The AGF Elements Conservative Portfolio aims to provide long-term returns with lower risk by investing primarily in a diversified mix of income, bond, money market and equity mutual funds. To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF has set, and will review quarterly, target dynamic allocations between income, bond, money market and equity funds for the Portfolio, consistent with the Portfolio’s investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

**Portfolio Performance**

<table>
<thead>
<tr>
<th>Annual Compound Returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
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<td>4.0</td>
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>6.4</td>
<td>8.3</td>
<td>–4.3</td>
<td>4.8</td>
<td>2.2</td>
<td>7.3</td>
<td>6.7</td>
<td></td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
7. Certain conditions apply.
## Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**  | Up to 5% of the amount invested                   | - The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
|                      |                                                   | - Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
|                      |                                                   | - An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**    | Redemption of units:                              | - Redemption fees are deducted from the redeemed product, as necessary.  
|                      | Year 1 3.00%                                      | - When the client purchases units, La Capitale pays the advisor a commission.  
|                      | Year 2 2.50%                                      | - Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
|                      | Year 3 2.00%                                      | - An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
|                      | Year 4 1.50%                                      | - Provided the same fee option indicated on the investment certificate is respected  
|                      | Year 5 1.00%                                      | - Provided the minimum investment requirements are respected  
|                      | Year 6 0.00%                                      | - Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**| Redemption of units:                              | - When the client purchases units, La Capitale pays the advisor a commission.  
|                      | Year 1 6.00%                                      | - An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
|                      | Year 2 5.50%                                      | - Provided the same fee option indicated on the investment certificate is respected  
|                      | Year 3 5.00%                                      | - Provided the minimum investment requirements are respected  
|                      | Year 4 4.50%                                      | - Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**| N/A                                               | - When the client purchases units, La Capitale pays the advisor a commission.  
|                      |                                                   | - An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
|                      |                                                   | - Provided the same fee option indicated on the investment certificate is respected  
|                      |                                                   | - Provided the minimum investment requirements are respected  
|                      |                                                   | - Amounts transferred maintain their initial transaction dates |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

### Capital guaranteed in the event of death

Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:

- The balance of the accounts on the date of death
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption

### Amounts invested are not guaranteed, except in the event of the death of the contractholder

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
Balanced Profile (AGF)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Balanced Profile (AGF) investment account mirrors the performance of the following reference portfolio: AGF Elements Balanced Portfolio, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Balanced Portfolio aims to provide high long-term returns by investing primarily in a diversified mix of equity, income and bond mutual funds.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF has set, and will review quarterly, target dynamic allocations between equity, income and bond funds for the Portfolio, consistent with the Portfolio’s investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE

Annual compound returns (%)\(^3\)

<table>
<thead>
<tr>
<th>Year</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>8.2</td>
<td>10.7</td>
<td>−5.8</td>
<td>6.9</td>
<td>3.6</td>
<td>6.7</td>
<td>7.4</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>8.2</td>
<td>10.7</td>
<td>−5.8</td>
<td>6.9</td>
<td>3.6</td>
<td>6.7</td>
<td>7.4</td>
<td></td>
</tr>
</tbody>
</table>

TARGET ASSET MIX\(^4\)

<table>
<thead>
<tr>
<th>Asset %</th>
<th>Fixed Income</th>
<th>Equities</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>AGF Total Return Bond Fund 17</td>
<td></td>
</tr>
<tr>
<td>60%</td>
<td>AGF Fixed Income Plus Fund 10</td>
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</tr>
<tr>
<td></td>
<td>AGF Global Multi-Sector Bond ETF 4</td>
<td></td>
</tr>
<tr>
<td></td>
<td>AGF High Yield Bond Fund 2</td>
<td></td>
</tr>
<tr>
<td></td>
<td>AGF Emerging Markets Bond Fund 1</td>
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</tr>
</tbody>
</table>

FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Asset %</th>
<th>Equities</th>
</tr>
</thead>
<tbody>
<tr>
<td>56%</td>
<td>AGFQ Dividend Income Fund 8</td>
</tr>
<tr>
<td></td>
<td>AGF American Growth Fund 7</td>
</tr>
<tr>
<td></td>
<td>AGFQ US Equity ETF 6</td>
</tr>
<tr>
<td></td>
<td>AGF Global Equity Fund 4</td>
</tr>
<tr>
<td></td>
<td>AGFQ Emerging Markets Fund 4</td>
</tr>
<tr>
<td></td>
<td>AGFQ Canadian Equity ETF 4</td>
</tr>
<tr>
<td></td>
<td>AGFQ International Equity ETF 3</td>
</tr>
<tr>
<td></td>
<td>AGFQ US Market Neutral Anti-Beta CAD-Hedged ETF 3</td>
</tr>
<tr>
<td></td>
<td>AGFQ Global ESG Factors ETF 3</td>
</tr>
<tr>
<td></td>
<td>AGF Global Sustainable Growth Equity Fund 3</td>
</tr>
<tr>
<td></td>
<td>AGFQ Global Dividend Fund 3</td>
</tr>
<tr>
<td></td>
<td>AGF European Equity Fund 2</td>
</tr>
<tr>
<td></td>
<td>AGFQ Global Infrastructure ETF 2</td>
</tr>
<tr>
<td></td>
<td>AGFQ Emerging Markets Equity ETF 2</td>
</tr>
<tr>
<td></td>
<td>AGFQ Canadian Smal Cap Fund 2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset %</th>
<th>Balanced</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%</td>
<td>AGF Tactical Fund 8</td>
</tr>
<tr>
<td></td>
<td>AGF Global Real Assets Class 2</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
7. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
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**Permanent account fees**

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

**Additional information**

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Growth Profile (AGF) investment account mirrors the performance of the following reference portfolio: AGF Elements Growth Portfolio, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Growth Portfolio aims to provide superior long-term returns by investing primarily in equity mutual funds diversified with income and/or bond mutual fund holdings. To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF has set, and will review quarterly, target dynamic allocations between income, bond and equity funds for the Portfolio, consistent with the Portfolio’s investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE

Annual compound returns (%)^3

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
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<th>10 years</th>
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</tr>
</thead>
<tbody>
<tr>
<td>7.1</td>
<td>11.7</td>
<td>8.7</td>
<td>4.7</td>
<td>5.0</td>
<td>6.1</td>
<td>4.8</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8.7</td>
<td>12.9</td>
<td>–6.6</td>
<td>9.0</td>
<td>2.2</td>
<td>11.7</td>
<td>7.6</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX^4 OF THE PORTFOLIO

- Fixed Income 20%
- Equities 80%

FUND PORTFOLIO

- Equities 72%
  - AGF American Growth Fund 10
  - AGF US Equity ETF 8
  - AGF Global Equity Fund 8
  - AGF Emerging Markets Fund 7
  - AGF Dividend Income Fund 7
  - AGF International Equity ETF 4
  - AGF Global ESG Factors ETF 4
  - AGF Global Sustainable Growth Equity Fund 4
  - AGF Global Dividend Fund 4
  - AGF US Market Neutral Anti-Beta CAD-Hedged ETF 3
  - AGF European Equity Fund 3
  - AGFQ Canadian Equity ETF 3
  - AGFQ Global Infrastructure ETF 2
  - AGF Canadian Small Cap Fund 2
  - AGFQ Emerging Markets Equity ETF 2

- Balanced 11%
  - AGF Tactical Fund 9
  - AGF Global Real Assets Class 2

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3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
7. Certain conditions apply.
### Fee option

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<tr>
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<th>Payable fees</th>
<th>Terms</th>
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</table>
| **FRONT-LOAD FEES**  | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**    | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A |                                                                                                                                         |

### Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contact.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

### Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
LaCapitale

REFERENCE PORTFOLIO DETAILS

- **Portfolio Manager**
  AGF Funds Inc.
- **Asset Category**
  Global Equity
- **Inception**
  November 2005
- **Total Value**
  $202 million
- **MER**: 2.62%
- **Risk Tolerance**
  Low Moderate High
- **Fund codes** (see page 7)
  RF PF MF NRF3 NRF5
  127 227 327 427 527

GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death
- Contributions covered by Assuris up to $100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Aggressive Profile (AGF) investment account mirrors the performance of the following reference portfolio: AGF Elements Global Portfolio, MF Series.

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Global Portfolio aims to provide superior long-term returns by investing in equity mutual funds from around the globe.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF has set, and will review quarterly, target dynamic allocations between equity funds for the Portfolio, consistent with the Portfolio’s investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
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<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8.3</td>
<td>13.9</td>
<td>10.5</td>
<td>5.6</td>
<td>5.7</td>
<td>6.9</td>
<td>4.7</td>
</tr>
</tbody>
</table>

<table>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10.5</td>
<td>14.8</td>
<td>–7.2</td>
<td>11.0</td>
<td>1.3</td>
<td>15.1</td>
<td>7.9</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX OF THE PORTFOLIO

- **Equities** 100%

FUND PORTFOLIO

- **Equities** 87%
  - AGF American Growth Fund 17
  - AGF Global Equity Fund 12
  - AGFQ US Equity ETF 9
  - AGF Emerging Markets Fund 8
  - AGF Global Sustainable Growth Equity Fund 6
  - AGFQ Global ESG Factors ETF 5
  - AGF Global Dividend Fund 5
  - AGFQ International Equity ETF 5
  - AGFQ Dividend Income Fund 4
  - AGF European Equity Fund 4
  - AGFQ Global Infrastructure ETF 3
  - AGFQ US Market Neutral Anti-Beta CAD-Hedged ETF 3
  - AGFQ Emerging Markets Equity ETF 3
  - AGFQ Canadian Equity ETF 2

- **Balanced** 13%
  - AGF Tactical Fund 11
  - AGF Global Real Assets Class 2

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
7. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES** | Up to 5% of the amount invested | - The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
- Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
- An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES** | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | - Redemption fees are deducted from the redeemed product, as necessary.  
- When the client purchases units, La Capitale pays the advisor a commission.  
- The redemption fees you pay go to La Capitale.  
- Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
- An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  - Provided the same fee option indicated on the investment certificate is respected  
  - Provided the minimum investment requirements are respected  
  - Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | - When the client purchases units, La Capitale pays the advisor a commission.  
- An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  - Provided the same fee option indicated on the investment certificate is respected  
  - Provided the minimum investment requirements are respected  
  - Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A | - When the client purchases units, La Capitale pays the advisor a commission.  
- An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  - Provided the same fee option indicated on the investment certificate is respected  
  - Provided the minimum investment requirements are respected  
  - Amounts transferred maintain their initial transaction dates |

---

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
- The balance of the accounts on the date of death  
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
La Capitale is pleased to present its Dynamic Portfolio investment accounts. These accounts aim to mirror the performance of a portfolio of mutual investment funds, the composition of which is designed to match various investor profiles. Portfolios are constructed with a range of Dynamic funds, enabling a broad diversification of asset class, region and management style. The funds in each portfolio have been selected to maximize returns on the basis of a given level of risk. Each portfolio is rebalanced periodically by the portfolio manager to ensure the asset allocation consistently matches its target allocation.
Conservative Profile (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Conservative Profile (Dynamic) investment account mirrors the performance of the following reference portfolio:1 DynamicEdge Defensive Portfolio, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES
The Fund seeks to achieve income and some long-term capital growth by investing primarily in a diversified portfolio of fixed income and some equity mutual funds.

The Fund follows a strategic asset allocation investment approach where the portfolio advisor considers each underlying fund’s investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.

The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region and investment style. Target asset mix is 80% fixed income and 20% equities. To ensure the Fund’s composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund’s assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.

PORTFOLIO PERFORMANCE2

<table>
<thead>
<tr>
<th>Annual compound returns (%)3</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.4</td>
<td>4.0</td>
<td>6.9</td>
<td>4.3</td>
<td>3.6</td>
<td>—</td>
<td>3.7</td>
</tr>
</tbody>
</table>

Annual returns (%)4

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>6.9</td>
<td>7.0</td>
<td>–0.8</td>
<td>4.1</td>
<td>1.1</td>
<td>2.7</td>
<td>5.0</td>
<td></td>
</tr>
</tbody>
</table>

TARGET ASSET MIX4 OF THE PORTFOLIO

- Fixed Income 80%
- Equities 20%

FUND PORTFOLIO

- Fixed Income
  - Dynamic Canadian Bond Fund 36
  - Dynamic Total Return Bond Fund 28
  - Dynamic Corporate Bond Strategies Fund 8
  - Dynamic Credit Spectrum Fund 8

- Equities
  - Dynamic Global Equity Income Fund 5
  - Dynamic Global Equity Fund 4
  - Dynamic Dividend Fund 4
  - Dynamic Premium Yield Fund 2
  - Dynamic Small Business Fund 2
  - Dynamic Value Fund of Canada 2
  - Dynamic Power Global Growth Fund 1
  - Dynamic Global Infrastructure Fund 1

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. As at June 30, 2019.
7. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES** | Up to 5% of the amount invested                   | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**   | Redemption of units:  
Year 1: 3.00%  
Year 2: 2.50%  
Year 3: 2.00%  
Thereafter: 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES** | Redemption of units:  
Year 1: 6.00%  
Year 2: 5.50%  
Year 3: 5.00%  
Year 4: 4.50%  
Year 5: 3.00%  
Year 6: 1.50%  
Thereafter: 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
  – Provided the same fee option indicated on the investment certificate is respected  
  – Provided the minimum investment requirements are respected  
  – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES** | N/A                                               |                                                                      |

#### Permanent account fees
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

#### Sales commission
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

#### Follow-up commission
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

#### Transfer fees
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

#### Additional information on the investment account
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder.  
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

#### Additional information
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
**Moderate Profile (Dynamic)**

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

**SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT**

The Moderate Profile (Dynamic) investment account mirrors the performance of the following reference portfolio:1 **DynamicEdge Conservative Class Portfolio, Series A.**

**INVESTMENT OBJECTIVE AND STRATEGIES**

The Fund seeks to achieve income and some long-term capital growth by investing primarily in a diversified portfolio of fixed income and some equity mutual funds.

The Fund follows a strategic asset allocation investment approach where the portfolio advisor considers each underlying fund’s investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.

The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region and investment style. Target asset mix is 65% fixed income and 35% equities. To ensure the Fund’s composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund’s assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.

**PORTFOLIO PERFORMANCE**

<table>
<thead>
<tr>
<th>Period</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>8.3</td>
<td>9.6</td>
<td>–1.3</td>
<td>6.8</td>
<td>1.2</td>
<td>4.6</td>
<td>5.7</td>
</tr>
</tbody>
</table>

**TARGET ASSET MIX**

- Fixed Income: 65%
- Equities: 35%

**FUND PORTFOLIO**

- Asset mix
  - Fixed Income: 63%
  - Equities: 37%

<table>
<thead>
<tr>
<th>Fixed Income</th>
<th>Equities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dynamic Canadian Bond Fund</td>
<td>28</td>
</tr>
<tr>
<td>Dynamic Total Return Bond Fund</td>
<td>22</td>
</tr>
<tr>
<td>Dynamic Corporate Bond Strategies Fund</td>
<td>6</td>
</tr>
<tr>
<td>Dynamic Credit Spectrum Fund</td>
<td>6</td>
</tr>
<tr>
<td>Dynamic Dividend Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Global Equity Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Global Equity Income Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Value Fund of Canada</td>
<td>4</td>
</tr>
<tr>
<td>Dynamic Power Global Growth Fund</td>
<td>3</td>
</tr>
<tr>
<td>Dynamic Global Dividend Fund</td>
<td>2</td>
</tr>
<tr>
<td>Dynamic Global Infrastructure Fund</td>
<td>2</td>
</tr>
<tr>
<td>Dynamic Premium Yield Fund</td>
<td>2</td>
</tr>
<tr>
<td>Dynamic Small Business Fund</td>
<td>1</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. As at June 30, 2019.
7. Certain conditions apply.
### Fee option

<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **FRONT-LOAD FEES**     | Up to 5% of the amount invested                                               | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
  • Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
  • An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected. |
| **LOW-LOAD FEES**       | Redemption of units:  
  Year 1 3.00%  
  Year 2 2.50%  
  Year 3 2.00%  
  Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
  • When the client purchases units, La Capitale pays the advisor a commission.  
  • Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
  • An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
    – Provided the same fee option indicated on the investment certificate is respected  
    – Provided the minimum investment requirements are respected  
    – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees |
| **BACK-END LOAD FEES**   | Redemption of units:  
  Year 1 6.00%  
  Year 2 5.50%  
  Year 3 5.00%  
  Year 4 4.50%  
  Year 5 3.00%  
  Year 6 1.50%  
  Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
  • An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
    – Provided the same fee option indicated on the investment certificate is respected  
    – Provided the minimum investment requirements are respected  
    – Amounts transferred maintain their initial transaction dates |
| **NO REDEMPTION FEES**  | N/A                                                                          |                                                                                                                                                                                                                                                                                                                                 |

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder.</th>
</tr>
</thead>
</table>
| Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
  • The balance of the accounts on the date of death  
  • 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |
Balanced Profile (Dynamic)

Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Balanced Profile (Dynamic) investment account mirrors the performance of the following reference portfolio: DynamicEdge Balanced Growth Portfolio, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES

The Fund seeks to achieve long-term capital growth and some income by investing primarily in a diversified portfolio of equity and fixed income mutual funds.

The Fund follows a strategic asset allocation investment approach where the portfolio advisor considers each underlying fund’s investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.

The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region, investment style and market capitalization. Target asset mix is 65% equities and 35% fixed income. To ensure the Fund’s composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund’s assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.

PORTFOLIO PERFORMANCE

Annual compound returns (%)

<table>
<thead>
<tr>
<th></th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.6</td>
<td>11.9</td>
<td>16.9</td>
<td>8.7</td>
<td>7.5</td>
<td>6.8</td>
<td>6.1</td>
</tr>
</tbody>
</table>

Annual returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16.9</td>
<td>14.5</td>
<td>–4.1</td>
<td>11.3</td>
<td>0.3</td>
<td>7.8</td>
<td>6.9</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX OF THE PORTFOLIO

<table>
<thead>
<tr>
<th></th>
<th>Fixed Income</th>
<th>35%</th>
<th>Equities</th>
<th>65%</th>
</tr>
</thead>
</table>

FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>68</td>
</tr>
<tr>
<td>Dynamic Power Global Growth Class</td>
<td>14</td>
</tr>
<tr>
<td>Dynamic Global Equity Fund</td>
<td>12</td>
</tr>
<tr>
<td>Dynamic Value Fund of Canada</td>
<td>10</td>
</tr>
<tr>
<td>Dynamic Global Dividend Fund</td>
<td>8</td>
</tr>
<tr>
<td>Dynamic Global Equity Income Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Dividend Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Global Infrastructure Fund</td>
<td>4</td>
</tr>
<tr>
<td>Dynamic Power Canadian Growth Fund</td>
<td>3</td>
</tr>
<tr>
<td>Dynamic Small Business Fund</td>
<td>2</td>
</tr>
<tr>
<td>Dynamic Power Small Cap Fund</td>
<td>1</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. As at June 30, 2019.
7. Certain conditions apply.
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.  
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.  
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:  
Year 1 3.00%  
Year 2 2.50%  
Year 3 2.00%  
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.  
• When the client purchases units, La Capitale pays the advisor a commission.  
• The redemption fees you pay go to La Capitale.  
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).  
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:  
Year 1 6.00%  
Year 2 5.50%  
Year 3 5.00%  
Year 4 4.50%  
Year 5 3.00%  
Year 6 1.50%  
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.  
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:  
– Provided the same fee option indicated on the investment certificate is respected  
– Provided the minimum investment requirements are respected  
– Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A | N/A

---

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract.

| Capital guaranteed in the event of death | Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:  
• The balance of the accounts on the date of death  
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption |

---

**Additional information**
The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5
LaCapitale

Growth Profile (Dynamic)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2102

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Growth Profile (Dynamic) investment account mirrors the performance of the following reference portfolio:1 DynamicEdge Growth Portfolio, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES
The Fund seeks to achieve long-term capital growth by investing primarily in a diversified portfolio of equity and some fixed income mutual funds.
The Fund follows a strategic asset allocation investment approach where the portfolio advisor considers each underlying fund’s investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.
The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region, investment style and market capitalization. Target asset mix is 80% equities and 20% fixed income. To ensure the Fund’s composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund’s assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.

PORTFOLIO PERFORMANCE2
Annual compound returns (%)3

<table>
<thead>
<tr>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.5</td>
<td>14.0</td>
<td>19.5</td>
<td>10.1</td>
<td>8.8</td>
<td>7.8</td>
<td>6.7</td>
</tr>
</tbody>
</table>

Annual returns (%)4

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>19.5</td>
<td>171</td>
<td>−4.6</td>
<td>14.3</td>
<td>−0.1</td>
<td>9.5</td>
<td>7.5</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX4 OF THE PORTFOLIO

<table>
<thead>
<tr>
<th>Fixed Income</th>
<th>20%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>80%</td>
</tr>
</tbody>
</table>

FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>19</td>
</tr>
<tr>
<td>Dynamic Total Return Bond Fund</td>
<td>10</td>
</tr>
<tr>
<td>Dynamic Canadian Bond Fund</td>
<td>3</td>
</tr>
<tr>
<td>Dynamic Corporate Bond Strategies Fund</td>
<td>3</td>
</tr>
<tr>
<td>Dynamic Credit Spectrum Fund</td>
<td>2</td>
</tr>
<tr>
<td>Dynamic High Yield Bond Fund</td>
<td>1</td>
</tr>
<tr>
<td>Equities</td>
<td>81</td>
</tr>
<tr>
<td>Dynamic Power Global Growth Class</td>
<td>16</td>
</tr>
<tr>
<td>Dynamic Global Equity Fund</td>
<td>14</td>
</tr>
<tr>
<td>Dynamic Global Dividend Fund</td>
<td>13</td>
</tr>
<tr>
<td>Dynamic Value Fund of Canada</td>
<td>11</td>
</tr>
<tr>
<td>Dynamic Global Equity Income Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Dividend Fund</td>
<td>6</td>
</tr>
<tr>
<td>Dynamic Global Infrastructure Fund</td>
<td>5</td>
</tr>
<tr>
<td>Dynamic Power Canadian Growth Fund</td>
<td>4</td>
</tr>
<tr>
<td>Dynamic Power Small Cap Fund</td>
<td>3</td>
</tr>
<tr>
<td>Dynamic Small Business Fund</td>
<td>2</td>
</tr>
</tbody>
</table>

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Actual percentages may vary.
5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. As at June 30, 2019.
7. Certain conditions apply.
<table>
<thead>
<tr>
<th>Fee option</th>
<th>Payable fees</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FRONT-LOAD FEES</strong></td>
<td>Up to 5% of the amount invested</td>
<td>• The applicable fee rate is negotiated between the client and the Financial Security Advisor.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.</td>
</tr>
<tr>
<td><strong>LOW-LOAD FEES</strong></td>
<td>Redemption of units:</td>
<td>• Redemption fees are deducted from the redeemed product, as necessary.</td>
</tr>
<tr>
<td></td>
<td>Year 1: 3.00%</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission.</td>
</tr>
<tr>
<td></td>
<td>Year 2: 2.50%</td>
<td>• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).</td>
</tr>
<tr>
<td></td>
<td>Year 3: 2.00%</td>
<td>• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:</td>
</tr>
<tr>
<td></td>
<td>Year 4: 1.50%</td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td>Year 5: 0.00%</td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td>Year 6: 0.00%</td>
<td>– Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees</td>
</tr>
<tr>
<td><strong>BACK-END LOAD FEES</strong></td>
<td>Redemption of units:</td>
<td>• When the client purchases units, La Capitale pays the advisor a commission.</td>
</tr>
<tr>
<td></td>
<td>Year 1: 6.00%</td>
<td>• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:</td>
</tr>
<tr>
<td></td>
<td>Year 2: 5.50%</td>
<td>– Provided the same fee option indicated on the investment certificate is respected</td>
</tr>
<tr>
<td></td>
<td>Year 3: 5.00%</td>
<td>– Provided the minimum investment requirements are respected</td>
</tr>
<tr>
<td></td>
<td>Year 4: 4.50%</td>
<td>– Amounts transferred maintain their initial transaction dates</td>
</tr>
<tr>
<td></td>
<td>Year 5: 3.00%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Year 6: 1.50%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Thereafter: 0.00%</td>
<td></td>
</tr>
<tr>
<td><strong>NO REDEMPTION FEES</strong></td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

### Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

### Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission. The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

### Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

### Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

### Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

<table>
<thead>
<tr>
<th>Capital guaranteed in the event of death</th>
<th>Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• The balance of the accounts on the date of death</td>
</tr>
<tr>
<td></td>
<td>• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption</td>
</tr>
</tbody>
</table>
Aggressive Profile (Dynamic)
Fund information as at August 31, 2020
Performance and risk tolerance as at December 31, 2020

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT
The Aggressive Profile (Dynamic) investment account mirrors the performance of the following reference portfolio: DynamicEdge Equity Portfolio, Series A.

INVESTMENT OBJECTIVE AND STRATEGIES
The Fund seeks to maximize long-term capital growth by investing primarily in a diversified portfolio of equity mutual funds.

The Fund follows a strategic asset allocation investment approach where the portfolio advisor considers each underlying fund’s investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.

The Fund invests in equity mutual funds managed by the Manager, offering diversification by geographic region, investment style and market capitalization. To ensure the Fund’s composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund’s assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.

PORTFOLIO PERFORMANCE

<table>
<thead>
<tr>
<th>Annual compound returns (%)</th>
<th>3 months</th>
<th>6 months</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>22.6</td>
<td>20.5</td>
<td>–5.7</td>
<td>17.5</td>
<td>–0.3</td>
<td>12.1</td>
<td>8.5</td>
</tr>
</tbody>
</table>

TARGET ASSET MIX OF THE PORTFOLIO

| Equities | 100% |

FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Asset mix</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>100</td>
</tr>
<tr>
<td>Dynamic Power Global Growth Class</td>
<td>19</td>
</tr>
<tr>
<td>Dynamic Global Dividend Fund</td>
<td>18</td>
</tr>
<tr>
<td>Dynamic Global Equity Fund</td>
<td>15</td>
</tr>
<tr>
<td>Dynamic Value Fund of Canada</td>
<td>12</td>
</tr>
<tr>
<td>Dynamic Global Equity Income Fund</td>
<td>8</td>
</tr>
<tr>
<td>Dynamic Dividend Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Power Canadian Growth Fund</td>
<td>7</td>
</tr>
<tr>
<td>Dynamic Global Infrastructure Fund</td>
<td>6</td>
</tr>
<tr>
<td>Dynamic Power Small Cap Fund</td>
<td>4</td>
</tr>
<tr>
<td>Dynamic Small Business Fund</td>
<td>3</td>
</tr>
</tbody>
</table>
Fee option | Payable fees | Terms
--- | --- | ---
**FRONT-LOAD FEES** | Up to 5% of the amount invested | • The applicable fee rate is negotiated between the client and the Financial Security Advisor.
• Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission.
• An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.

**LOW-LOAD FEES** | Redemption of units:
Year 1 3.00%
Year 2 2.50%
Year 3 2.00%
Thereafter 0.00% | • Redemption fees are deducted from the redeemed product, as necessary.
• When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale.
• Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right).
• An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees

**BACK-END LOAD FEES** | Redemption of units:
Year 1 6.00%
Year 2 5.50%
Year 3 5.00%
Year 4 4.50%
Year 5 3.00%
Year 6 1.50%
Thereafter 0.00% | • When the client purchases units, La Capitale pays the advisor a commission.
• An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees:
  – Provided the same fee option indicated on the investment certificate is respected
  – Provided the minimum investment requirements are respected
  – Amounts transferred maintain their initial transaction dates

**NO REDEMPTION FEES** | N/A |

**Permanent account fees**
The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don’t pay for these fees directly, but they will reduce the rate of return of your investments.

**Sales commission**
If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.
The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

**Follow-up commission**
The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

**Transfer fees**
Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to $65. In addition, fees of up to $25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

**Additional information on the investment account**
La Capitale investment account is an investment account offered in a La Capitale annuity contract. The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC  G1R 2G5

**Capital guaranteed in the event of death**
Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:
• The balance of the accounts on the date of death
• 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
**Conservative profile**

What matters to you most is preserving your capital. You look primarily for investments that provide a regular income and preserve your capital.

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>75</td>
</tr>
<tr>
<td>Equity</td>
<td>25</td>
</tr>
</tbody>
</table>

La Capitale Investment Accounts

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Profile (AGF)</td>
<td>100</td>
</tr>
<tr>
<td>Conservative Profile (Dynamic)</td>
<td>100</td>
</tr>
</tbody>
</table>

**Moderate Profile**

You wish to grow your capital and can tolerate a moderate level of market volatility. You are willing to accept slight fluctuations in your investment returns.

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>60</td>
</tr>
<tr>
<td>Equity</td>
<td>40</td>
</tr>
</tbody>
</table>

La Capitale Investment Accounts

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moderate Profile (AGF)</td>
<td>100</td>
</tr>
<tr>
<td>Moderate Profile (Dynamic)</td>
<td>100</td>
</tr>
</tbody>
</table>

**Balanced Profile**

You want an investment that offers a balance of income and growth. You are looking for long- and medium-term capital appreciation.

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>40</td>
</tr>
<tr>
<td>Equity</td>
<td>60</td>
</tr>
</tbody>
</table>

La Capitale Investment Accounts

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balanced Profile (AGF)</td>
<td>100</td>
</tr>
<tr>
<td>Balanced Profile (Dynamic)</td>
<td>100</td>
</tr>
</tbody>
</table>

**Growth Profile**

You are looking for better-than-average growth. You are prepared to tolerate a high level of risk for higher potential returns.

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>25</td>
</tr>
<tr>
<td>Equity</td>
<td>75</td>
</tr>
</tbody>
</table>

La Capitale Investment Accounts

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth Profile (AGF)</td>
<td>100</td>
</tr>
<tr>
<td>Growth Profile (Dynamic)</td>
<td>100</td>
</tr>
</tbody>
</table>

**Aggressive Profile**

You are comfortable with riskier investments and are not easily fazed by fluctuations in your portfolio. You are prepared to expose your portfolio to market fluctuations in exchange for potentially higher returns.

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>10</td>
</tr>
<tr>
<td>Equity</td>
<td>90</td>
</tr>
</tbody>
</table>

La Capitale Investment Accounts

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aggressive Profile (AGF)</td>
<td>100</td>
</tr>
<tr>
<td>Aggressive Profile (Dynamic)</td>
<td>100</td>
</tr>
</tbody>
</table>

The suggested allocations are for information purposes only. Only Profile Investment Accounts are subject to periodic rebalancing.
This document provides a brief overview of the savings products available. The certificate you receive when you invest in one of these products governs the specific provisions of your investment. Contracts are issued by La Capitale Civil Service Insurer Inc. Only the contract and investment certificate may be used to settle any legal issues.

Guided by the values of mutualism on which it was founded. La Capitale works with people to build, protect and value what they feel counts for their financial security.

To find out more about the numerous benefits associated with La Capitale’s products, contact us or visit our website.

lacapitale.com