



canada *life*™

2024 Public
Accountability
Statement

About us

The Canada Life Assurance Company

The Canada Life Assurance Company (Canada Life) is a leading insurance, wealth management and benefits provider focused on improving the financial, physical and mental well-being of Canadians. For more than 175 years, individuals, families and business owners across Canada have trusted us to provide sound guidance and deliver on the promises we've made. We proudly serve more than 14 million customer relationships from coast to coast to coast. Canada Life is a subsidiary of Great-West Lifeco Inc. and a member of the Power Corporation of Canada group of companies.

Canada Life looks at the ways we can support communities to help them reach their potential, every day. We work with organizations that are forward thinking and collaborative so that our efforts can create positive change. We strive to be a socially responsible company that takes a proactive approach to ensuring we make a positive impact.

This Public Accountability Statement relates to Canada Life's Canadian operations. It also describes the corporate social responsibility activities of GWL Realty Advisors Inc, a subsidiary of Canada Life.



In Canada, as a company that has received Imagine Canada certification, we support the principles of corporate citizenship and benchmarks for community investment established by Imagine Canada's Caring Company program (now the PRISM Community Impact Company Network.) We're proud to contribute a minimum of 1% of average pre-tax profits in support of non-profit, charitable and community organizations each year through cash, in-kind contributions and employee volunteerism.

As an Imagine Canada certified company since 1988, we have contributed more than \$256 million to Canadian communities. This includes \$11.1 million in charitable donations in 2024.

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Our values



Making a positive impact in our communities

At Canada Life, we strive to be a socially responsible company that makes a positive impact.

Our customers across Canada trust us to provide for their financial security needs and to deliver on the promises we make. That trust is built on the dedication, skill and energy of our employees and advisors and their commitment to our customers and to our communities.

We are guided by our values of:

- Putting the customer first in all we do
- Acting with integrity
- Building trust
- Fostering employee engagement
- Supporting our communities
- Creating long-term value

Our purpose

To improve the financial, physical and mental well-being of Canadians.

2024 at-a-glance



A year of progress



\$11.1M

contributed in community funding across Canada



\$2.6M

raised by employees for charitable organizations



13,948

employees and **21,000** advisor relationships supporting our customers



500

community organizations supported

Doing what's right



Responsible oversight

Good corporate governance is important to us and our stakeholders. This starts with our Board of Directors, which is responsible for the stewardship of Canada Life and oversight of its business plan, strategy, risk appetite and culture. We maintain our values, like accountability and transparency, through relationships among the board, management, shareholders, policyholders and other stakeholders. These values and relationships help enable our board to carry out its oversight role effectively.

Canada Life's approach to recruitment and talent development supports a sense of belonging that helps us attract and retain the best performing people. This is supported by the company's Board of Directors through a formal policy for both Senior Management and Directors.



Our board provides oversight directly or through its seven committees:

- Audit committee
- Conduct review committee
- Governance and nominating committee
- Human resources committee
- Investment committee
- Reinsurance committee
- Risk committee

Our Code of Conduct

It's our people, acting with honesty and integrity each and every day, who maintain trust with our customers. Our Code of Conduct (our Code) describes our company's expectations to help employees better understand their responsibilities, guide actions and decisions, and to do what's right by making appropriate, values-based choices.

Together with supporting policies, procedures, and guidelines, our Code describes the legal and ethical responsibilities we strive to uphold in all our actions.

Our Code rests on these core values:

- Acting with integrity
- Building trust
- Putting the customer first in all we do
- Fostering employee engagement
- Supporting our corporate social responsibility

The Code is reviewed and acknowledged annually by all directors, officers, and employees of our organization. Advisors and brokers follow specialized codes of conduct in all their interactions on behalf of our company.

We encourage employees to speak up if they have questions or concerns about conduct that may violate the law, our Code, or company policies, procedures, and guidelines. A confidential Ethics Hotline is available for this purpose.

Our workplace



Creating a culture of inclusion



At Canada Life, we're fostering a culture of belonging, where everyone can be the best version of themselves.

We believe that by investing in individuals to help them harness their fullest potential, they in turn empower our customers to realize theirs.

A workplace that's reflective of our communities

Through the support of our executive leaders and the commitment of our employee resource groups (ERGs), we're building a culture and workplace that's inclusive and welcoming, where our employees can be their best and authentic selves.

We're strategic in our support of local and national organizations that enable us to connect and create a positive impact with diverse communities.

Supporting an inclusive workplace

- Leveraging relationships with inclusive recruitment organizations, we've been able to connect with prospective employees from diverse communities and welcome them to the Canada Life team.
- Our Talent Acquisition team participated in specialized training sessions focused on embracing and understanding cultural differences during the recruitment process.
- We invested in our physical spaces by making them more inclusive and accessible. In 2024, we added fully accessible universal washrooms and wellness spaces, improved wayfinding around our buildings and installed ergonomic workstations across our head offices.
- We're adapting our digital presence to meet leading accessibility standards and improve the experience for everyone.

Supporting our communities

We invested in community organizations that amplify and empower diverse voices and foster connections across cultures and experiences. Read about our impact on pages **15-31**.



Celebrating our diversity and learning from others

Our ERGs are employee-led and senior executive-backed groups that help foster an inclusive community that advances a culture of belonging for all. Each year, they host multiple national and local events that provide opportunities for employees to learn, connect and take actions to be more inclusive in their everyday lives. In 2024, we hosted more than 20 internal events tied to cultural days of significance and more than 4,000 employees participated, either virtually or in-person.

2024

Here are some of our events:

BLACK HISTORY MONTH

Our *Black and People of Colour ERG* hosted award-winning author Esi Edugyan for a conversation on how each unique story shapes the Black experience in Canada.

NATIONAL INDIGENOUS PEOPLE'S DAY

Our *Indigenous Peoples ERG* invited Eddy Robinson, notable Anishinaabe artist, speaker and writer, for a presentation on celebrating Indigenous cultures, traditions and experiences.

NATIONAL DAY FOR TRUTH AND RECONCILIATION

We held Survivors' flag raising ceremonies at our main campuses, as well as welcoming Bradford Bilodeau, who discussed a documentary about his life and provided education on the '60s Scoop.

INTERNATIONAL DAY FOR PERSONS WITH DISABILITIES

Our *Ability First ERG* hosted Maayan Ziv, activist, photographer and entrepreneur, who discussed how to take action in our communities and make the world a more accessible place.

INTERNATIONAL WOMEN'S DAY

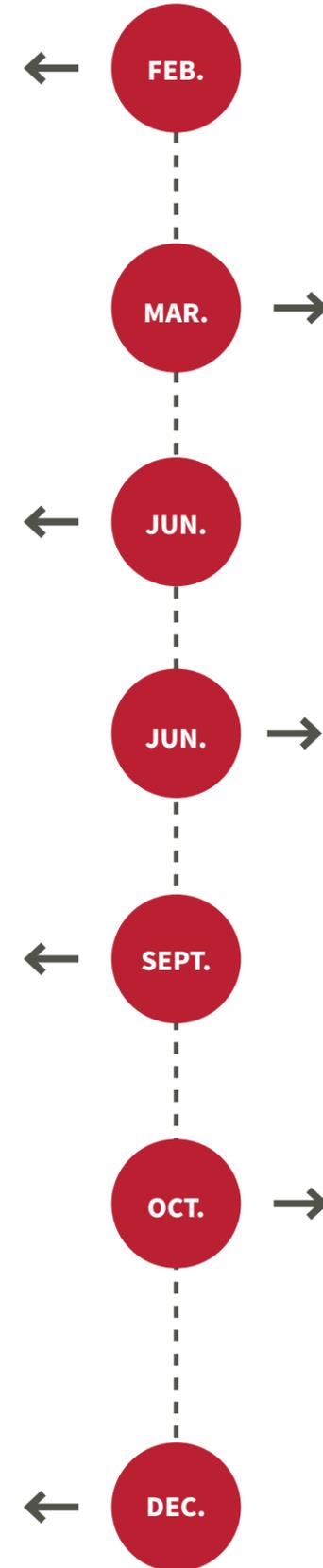
Our *Women in Leadership ERG* welcomed Dr. Jen Gunter, best-selling author and internationally renowned doctor of obstetrics and gynecology (OB/GYN), for an open discussion on women's health.

SPONSORING PRIDE PARADES

Canada Life was the title sponsor of the *London Pride Parade* and a sponsor of the *Winnipeg Pride Parade* where hundreds of employees marched in support of the 2SLGBTQI+ community.

NATIONAL COMING OUT DAY

Our *Pride at Canada Life ERG* held an event in celebration of National Coming Out Day with a panel of our peers who shared their personal coming out stories as members and allies of the 2SLGBTQI+ community.



Employee engagement



Advancing community impact – together



Building community, driving impact

By choosing to give their time and energy, volunteers promote compassion and a sense of community. They foster connections, build new relationships and form social bonds. Volunteers perform a vital role in addressing social issues and serve as role models – inspiring others to get involved and create a culture of giving and community involvement.

That’s why we’ve supported **Volunteer Canada** since 2019. Their mission is to advance volunteerism to grow connection, community and belonging. Since 1977, Volunteer Canada has acted as the national voice and leadership body for volunteerism. With more than 1,100 organizational members, Volunteer Canada is the sector’s backbone organization providing leadership, expertise, standards of practice and resources for the public, private and charitable sectors.

Our funding supports their *Volunteer Matters* program. The program aims to accelerate and enhance volunteering and community participation, support recruitment and retention, and create infrastructure support for volunteer serving organizations. This program is one element of a larger effort to develop a *National Volunteer Action Strategy*.

This project will contribute to strengthening Canada’s volunteering and participation infrastructure, which will have a cascading impact to the thousands of registered charities and nonprofits in Canada.

That’s why we’re proud to recognize our employees’ volunteer efforts. We’re making their impact go even further, by providing financial support to the charities they care about. We recognize their leadership, commitment and contributions as caring members of communities across Canada.

Cultivating a culture of volunteering in the community

Canada Life’s **community volunteer day** (CVD) is a paid, personal day employees can use to volunteer with a community organization of their choice. This year, employees across Canada volunteered nearly 12,000 hours collectively. These hours were spent volunteering with food banks, school groups, blood drives, animal rescues, shelters, healthcare organizations and many more causes that they care about.

This year, several employees used their CVD to plant trees in our five head office locations. In Regina, Toronto and Winnipeg, we worked with **Tree Canada**, in London we worked with **ReForest London** and in Montreal we worked with both **Tree Canada** and **Les Amis de la Montagne**. These organizations helped make it possible for 255 employees to plant nearly 1,000 local trees and shrubs.

We support **Tree Canada’s Operation Re-Leaf program** to help recover areas with substantial tree loss. To support urban forest recovery, *Operation Re-Leaf* provides funding to municipalities, Indigenous communities and environmental organizations to support tree planting projects.

Once again, it was another impactful year for awarding **Canada Life’s community volunteer grants** (CVGs). Our CVG program rewards employees for volunteering in their communities. At two grant levels, we recognize employees who volunteer at least 25 hours or more than 50 hours, not only with registered charities, but also with community organizations, schools and sports teams.

This year, we proudly distributed more than \$185,000 through our CVGs to local charities across Canada, fueled by an incredible 25,500 volunteer hours!

In addition to individual volunteer opportunities, our employees also join in corporate teams to participate in events across Canada. We help them reach their goals by matching their fundraising efforts up to \$10,000 per event. This year employees raised more than \$730,000 for causes in their communities, generating a combined effort of nearly \$1.2 million raised.

The Greatful Tread of Canada Life is a long-standing corporate team who annually participates in the **Multiple Sclerosis Society of Canada’s MS Bike to Gimli**, Man. Riders bike along Lake Winnipeg and area for up to 130 kms – there’s even a virtual option to build your own route. This year, the eight-member team raised nearly \$24,000, including our corporate match.



Cultivating a culture of giving back in our offices

Volunteering your time in the office can be crucial for fostering a sense of community and enhancing team morale.

Internal initiatives not only support local community needs but also encourage collaboration amongst colleagues. These activities create opportunities to bond with colleagues outside of their usual work roles, leading to stronger connections and a more positive work environment.

In May, employees participated in our annual **National Corporate Food Drive**. Whether it was donating non-perishable items, making a monetary donation to **Food Banks Canada**, or volunteering at local food banks, employees stepped up for Canadians who need it.

Together, we raised more than \$22,100 for Food Banks Canada and local food banks. We also collected nearly 7,800 lbs. of food for local food banks across the country. Together with our online donations, that’s the equivalent of over 52,000 meals to feed Canadians from coast to coast to coast. In addition to the food and money raised, our employees also committed to spend time giving back to their local food banks.

In June, during *Canadian Environment Week*, we asked employees to take care of themselves and the world around them by participating in this year’s **Commuter Challenge**. This friendly competition has been running for 30 years in cities and workplaces across the country, and we’re proud to be one of them. Canada Life employees logged nearly 32,400 kms. and prevented more than 6,725 kgs. of greenhouse gas emissions from entering our atmosphere.



- Employees across Canada volunteered nearly **25,500** hours collectively with their community volunteer days.
- **\$185,000** in community volunteer grants awarded to local charitable organizations, selected by employees who volunteer in the community
- More than **\$730,000** raised by employees’ corporate teams, generating a combined effort of nearly **\$1.2 million** raised for causes in their communities.

Many initiatives are organized directly by our employees to show support for the communities and causes they care about most.

Samantha Spelt, an employee in London, organized a toy drive in support of **The Salvation Army’s Christmas Assistance program**. Employees, who chose cards off an *Angel Tree*, donated more than 240 toys, as well as gift cards and monetary donations to help local families and individuals this holiday season. Volunteers from the *Young Professionals ERG* helped promote and run the drive and pack up toys for delivery.

“The toy drive is about more than just giving gifts – it’s about creating moments of joy and connection. For me, it’s a way to give back and make a difference, especially during a season that should be magical for everyone,” said Samantha. *“Our small acts of kindness can leave a lasting impact during the holiday season.”*

Kanyin Oni, an employee in Winnipeg, organized a winter clothing drive to support **Agape Table** and their critical needs during colder months. The drive was part of a city-wide team effort through *Leadership Winnipeg*, with a drop-off location in our Winnipeg office. Over 200 items, like socks, gloves, emergency blankets and more, were collected in January and February.

“Seeing all the donated items, I was filled with hope and a newfound respect and admiration towards my fellow Canada Life employees who made an effort to support this cause,” said Kanyin. *“With a good team, generosity and hard work, a lot can be accomplished. We received thanks from Agape Table for making the project a success.”*



Cultivating a culture of addressing critical needs

Each holiday season since 2003, as part of our **Seasonal gift** program, employees vote to select a charity to receive a financial donation. While the format has changed over the years, the goal has always been the same: to help those that need it most.

This year, employees were invited to vote for 1 of 3 different charities selected to help address food insecurity—a critical need for many Canadians, especially during the colder months.

Breakfast Club of Canada received the most employee votes and received \$50,000. **Community Food Centres Canada** received the second most votes and received \$25,000 and **Second Harvest** received \$10,000.



Community contributions



Shaping stronger and brighter communities

Through our national corporate citizenship program, *Stronger Communities Together™*, we're working to improve the financial, physical and mental well-being of Canadians at the national, regional and local levels.

Our approach looks at the ways we can support communities to help create positive change for the well-being of Canadians. We aim to fund programs and organizations working to address gaps to support diverse, underserved peoples and communities. Our employees connect through a shared sense of responsibility, showing their support through volunteering and workplace campaigns, highlighted on pages **15-31**.



Welcome to Canada Life Place

In October, we became the new naming partner of London’s primary downtown sports and entertainment venue. Over the next 10 years, whether someone is cheering on the London Knights or singing along at a world-class concert, they’ll be making memories at **Canada Life Place™**.

The 10,000-seat multi-purpose venue will bring together fans, families and visitors.

“Canada Life Place is more than a name – it signals our commitment to this community, to our shared growth, and shared success,” said **Fabrice Morin**, President and Chief Operating Officer, Canada Life. *“For 150 years, London has been our home and we’re proud of our roots. This new arena agreement means a lot to our team, including the 3,500 Canada Life employees who call London home.”*

Arts and culture

We support initiatives bringing the arts to more Canadians and helping diverse communities tell their stories. In fact, according to Hill Strategies Research Inc., Canadians who participate in cultural activities report better health, better mental health, greater satisfaction with life and a greater sense of community belonging.

Building community, empowering voice

We’re helping inspire creativity and critical thinking by providing students with access to live theatre. Our support for **Arts Club Theatre Company** in Vancouver and **Centaur Theatre** in Montreal both aim to make theatre accessible and expose students to diverse cultures, ideas and emotions. Students participate in talkback sessions after performances to discuss key themes, develop critical thinking skills and gain insight into the communities around them.

In Alberta, we’ve supported **Glenbow Museum’s School Outreach Programming** since 2023. This program, which benefits 35,000 students, helps deliver updated education programs, emphasizing hands-on learning. The museum offers several Indigenous focused programs, from Kindergarten to University-level, including themes of Truth and Reconciliation, colonialism, culture, language and building a more just society.

The **Winnipeg Art Gallery** continues to offer *Canada Life Free Sundays @WAG-Qaumajuq*. On the second Sunday of each month, this initiative offers free admission to exhibitions and the permanent Inuit art collection, free parking at Canada Life, family programming and exciting interactive activities.

The **Stratford Shakespearean Festival of Canada** in Ontario is North America’s largest classical repertory theatre company. As a *Season Partner*, we’ve supported Stratford’s efforts to create a more equitable, diverse and inclusive environment on and off their stages. This includes delivering anti-racism and anti-oppression training, expanding representation and offering resources to educators who look for creative ways to increase accessibility and engagement of the theatre.

We’ve supported **London Symphonia** since 2019. By sponsoring their *Black History Month Concert*, our funding celebrates Black artists, musicians, creators and storytellers. We also support their *Family Flex Pack program*, which provides free tickets to children aged 12 and under throughout the season.

The **Museum of Toronto** offers experiences that tell the histories of Toronto. Our support helped develop a new initiative, *The 52: Stories of Women Who Transformed Toronto*. This project combines

immersive live theatre and digital content to celebrate the ways women have contributed to various facets of city life.

In Charlottetown, the **Confederation Centre of the Arts** has initiated their largest-ever capital infrastructure project: the *National Cultural Leadership Institute*. We support this campaign as they work to build a new facility that will engage greater audiences through performing and visual arts, reflect vibrant and rich cultural communities, providing accessibility and represent shared voices.

The **New Brunswick Museum** in Saint John is Canada’s oldest continuing museum and showcases the province’s rich natural and cultural history. We’re contributing to their *Museum Restoration Project* to ensure future generations can continue to learn from that history. This capital campaign prioritizes new conservation capabilities, state-of-the-art exhibition galleries, community and education spaces, and environmental sustainability.





Education

We want every student to have the skills they need to build the future they want. Learning and education help us understand the world around us, make informed decisions and contribute meaningfully to society. Education unlocks potential and contributes to improved economic conditions for both families and communities.

Building community, empowering growth

The **King’s Trust Canada** is a national charity that creates pathways to employment for young people facing barriers by providing free skills training, work experience and networking opportunities. We’re supporting their *360 Program* – an innovative, two-year pilot program that provides young people facing barriers to employment with paid work experience, by providing funding as well as a job placement at Canada Life. The program teaches young people the key professional skills that employers want, like resilience and problem solving, and then places them in paid, entry-level jobs.

To support their success, The King’s Trust Canada provides 360 participants with mentorship, professional development, and networking opportunities throughout the program. Graduates of 360 possess sought-after professional skills, real work experience at reputable organizations, positive references, a professional network, and the confidence to navigate the world of work.

For more than 20 years, we’ve supported **Pathways to Education**, a national organization that provides youth in low-income communities with the resources and network of support to graduate from high school and build a successful future. Our funding helps deliver academic, financial, social and one-on-one supports to students living in underserved communities.



Supporting Canadians in our communities

Since 1965, we’ve worked together with **United Way Centraide** to better the lives of individuals and families where we live, work and play.

Our annual national United Way Centraide workplace campaign brings our employees together through events and activities meant to educate and engage. From Oct. 15 to Nov. 1, employees created a lasting impact by raising more than **\$1.8 million**.

Each year, Canada Life also makes corporate donations to every United Way across the country. In 2024, we donated more than **\$1.8 million**. That means, together, we’ve contributed more than **\$3.6 million** to United Ways across Canada this year.

Start2Finish is a national organization whose mission is to break the cycle of child poverty by providing ongoing educational support to Canada’s at-risk children. We support their *Running and Reading Clubs*, which are after-school literacy programs that pair vigorous physical activity with reading and mentorship. Our support has helped Start2Finish continue existing programs while expanding into more communities.

Since 2023, we’ve supported **Saskatchewan Polytechnic’s Essential Skills Development Program**. The program consists of training and work preparedness interventions that set at-risk and vulnerable youth on the path to success for continuing education and transition to employment. In collaboration with Carlton Trail College and Northlands College, they offer client-centered trades training to underrepresented youth at six state-of-the-art training sites, focusing interventions on regional labour market needs.

Our contribution to **York University’s Advancing YU** in Toronto helps students connect and learn from mentors in leadership positions. The program’s two streams, *Advancing Black Students* and *Advancing Women*, match students with alumni mentors, offer professional development workshops and provide scholarships to support their growth and success.

We’ve supported **Share the Warmth’s** youth programs in Montreal since 2006 which fosters children’s overall development and success. Their specialized free tutoring program fills the increasing demand for support of students with learning disabilities.



Rendering of Rainbow Resource Centre's A Place of Pride

Social services

We aim to help Canadians improve their well-being and build brighter futures. That's why we support critical needs like housing, food security and improving quality of life for all. When communities thrive, we all benefit.

Building community, empowering dignity

For 135 years, the **Old Brewery Mission Foundation** in Montreal has been an invaluable resource for people facing homelessness. Our support for their major campaign, *Breaking the Cycle of Homelessness*, strengthens innovative programs to help more people find housing and improve stability and social reintegration. Through their many programs, they provide mental health, social and employability tools and supports to break the cycle of homelessness.

Nationally, we're the founding donor of the *Making the Shift Youth Homelessness Prevention Awards*. These awards are co-led by **A Way Home Canada** and the **Canadian Observatory on Homelessness** to transform our country's response to youth homelessness. In 2024, two winners, **Shawenim Abinooji** (Winnipeg) and **Kingston Homebase**, each received \$10,000 to support their programs. **CMHA Kelowna** and **Family Services Windsor-Essex** received honourable mentions and \$2,500.

For more than 30 years, **Sanctuary** has been a refuge for people who are street-involved and living in poverty in Toronto. This year, we supported their drop-in programming. Patrons can access essential resources and programming, provided with dignity and respect. At the drop-ins, patrons develop relationships and friendships that draw individuals closer into community and often result in positive life changes.

Since 1972, **Covenant House Toronto** has opened its doors to more than 1.5 million youth experiencing homelessness and trafficking. They provide housing and support services, helping youth transform their lives and put them on a path to independence. Our support of their *education programs* helps prepare youth for the next step in their journey through a customized action plan with education, life skills and job training.

Rainbow Resource Centre in Winnipeg is Canada's longest serving, continually running 2SLGBTQ+ centre. We're supporting *Place of Pride*, which will be the first 2SLGBTQ+ campus in Canada. It will play a critical role in building a society where everyone in the 2SLGBTQ+ community is loved, valued and included, socially and economically. *Place of Pride* includes new spaces for counselling, programming, community and 55+ housing.



Our investment in disaster relief

We've supported **Canadian Red Cross** for more than six decades. As part of their Disaster Response Alliance, we recognize and invest in disaster relief. This year, our support included:

- Contributing more than **\$166,000** in disaster appeal support, including our employee match campaign.
- Participating in MapSwipe virtual and in-person events, with nearly **100** employees logging more than **175,000** swipes and mapping **25,000** sq. kms.

Environment

Our environmental actions extend from tree planting to wetland conservation to protection of natural spaces. Our support also includes a focus on sustainable access to safe, clean water in Indigenous communities – an ongoing and pressing issue in Canada.

Building community, empowering stewardship

By supporting **SHAD**, we're helping to empower the next generation of sustainability leaders. They're a national, nonprofit organization that runs a summer program that engages high school students in solving real world problems in science, technology, engineering, arts and mathematics. Our support helps provide bursaries towards SHAD program fees and are focused on Indigenous and Black students who wouldn't otherwise have the means to attend.

We also help fund their *Design Challenge project*, which in 2024, focused on sustainable green energy solutions. The project challenged 1,600 participants to investigate a problem and develop a solution complete with a prototype and a business plan.

Nationally, **Earth Rangers** transforms children's concerns about the environment into positive action. We support their *school assembly program*, which is an engaging, interactive presentation designed to inspire students to get involved in protecting the environment.

Our funding also supports *Project 2050*, which provides an easy and fun way for children and their families to contribute to the fight against climate change by adopting every day sustainable habits for collective impact.

Water First Education & Training Inc. is dedicated to working together with Indigenous communities to address local water challenges through education, training and meaningful collaboration. We helped fund the expansion of their *School Water program* into Western Canada. Our continued support creates opportunities for students to strengthen their relationships with the environment. It also helps foster a love for water science, while addressing sustainable access to safe, clean water in Indigenous communities – a pressing issue in Canada.

Urban Roots London revitalizes underused land for agriculture. Our donation provides support for various initiatives that advance economic sustainability, food system equity and responsible land stewardship. These efforts are shared through education programs and community events to inspire action. Urban Roots provides a living wage to people who work in their food production and distribute the food they grow to local non-profit organizations where community members can shop for healthy food at no cost or receive regular deliveries through their food box program.



Health and wellness

We focus on initiatives that address the major, complex and often inter-connected health concerns affecting significant numbers of Canadians. We support capital campaigns for major medical facilities, so Canadians can better access the tests and treatments they need to stay healthy.

Building community, empowering well-being

We're committed to helping build a healthier, more resilient future for young people. Youth need inclusive, accessible and supportive services to help navigate their mental well-being. That's why, for more than 30 years, we've supported **Kids Help Phone** – Canada's only 24/7 e-mental health service offering free, multilingual and confidential support.

Since 2017, we've supported the expansion of their *Texting Service for Youth in Crisis program*, a confidential and bilingual texting support service for young people supporting more than 225,000 annual interactions and working to close the mental health equity gap.

As women transition beyond their reproductive years, they seek to empower themselves with the best and most current health care and information.

BC Women's Health Foundation is working with the University of British Columbia and the Women's Health Research Institute to establish a *Menopause + Midlife Health program*. This triad of research, academic training and clinical care will propel women's menopausal health, increasing the level of attention, resources, medical training and care provided. We're supporting Phase 2 of their campaign, with a focus on specialized and enhanced clinical care for midlife and mature women.

This year, we were the presenting sponsor of **Cerebral Palsy Association of Manitoba's Stationary Bike Race**. All funds raised stay in Manitoba to provide grants for much needed supports, like custom and adaptive mobility equipment, iPads for communication, scholarships to aid students in furthering their studies as well as advocating to remove systemic barriers. Teams from different organizations and independent riders cycle on stationary bikes to show their support. We've supported them since day one—that's 35 years of steadfast support!



Baptiste Varenne / Dancer: Bernardo Betancour

Canada Life has a long history of supporting **Scarborough Health Network Foundation**, home to the second-largest community-based mental health program in Ontario. In 2024, we supported the *Love, Scarborough* campaign. Our funding focuses on addressing gaps in health equity by supporting the new *Community Mental Health Centre*, which opened in June. It offers diverse, trauma-informed, culturally sensitive mental health services in many languages. This will help ensure mental health treatment in Scarborough is safer, faster, provides functional and clinical outcomes and reduces stigma for those seeking treatment.

As the **Lighthouse** celebrates their 25th anniversary, we continued to support their services for children and their families with end-of-life care and bereavement throughout Quebec. They wish to celebrate life and precious moments of tenderness, affection and solace. We're able to help by supporting their capital campaign but also through our connections with **Les Grands Ballets**. With our support, dancers from *The Nutcracker* can bring both holiday joy and free performance tickets to children at the Lighthouse.

QEII Foundation helps fund new technologies, medical research, innovation and education that contribute to life-changing moments experienced every day by patients and their loved ones at the QEII Health Sciences Centre in Halifax. Our donation supports an innovative mental health program, *Text 4 Support*, which uses text messages to complement care of people currently accessing mental health services in Nova Scotia.



Indigenous reconciliation

Our dedication to addressing systemic inequities reflects our goals to contribute to a more inclusive and equitable future for all Canadians. We’re committed to advancing reconciliation and fostering meaningful relationships with Indigenous communities across Canada.

Building community, empowering healing

Since 2019, we’ve supported **Gakino’amaage: Teach for Canada** as they work with northern First Nations to recruit, prepare and support committed teachers.

Our funding will help foster healthy school ecosystems across 32 First Nations. A healthy school ecosystem extends beyond the classroom—it involves integrating educators into the local community and fostering a sense of belonging.

Gakino’amaage teachers inspire learning by weaving local knowledge and tradition into their teachings. This cultural connection impacts classroom participation and enthusiasm for learning. Empowered students see themselves as part of a larger community, connected to their traditions and their futures.

Indspire aims to enrich Canada through Indigenous education and by inspiring achievement. For more than a decade, we’ve supported Indspire and their vision that within a generation, every Indigenous student will graduate. Through *The Canada Life Indigenous Student Awards*, we’re providing scholarships to undergraduate or post-graduate students who specialize in business, finance, technology, health sciences and administration.



We’ve supported **Circles for Reconciliation** since 2020. They facilitate reconciliation circles, which aim to establish trust and meaningful relationships between Indigenous and non-Indigenous peoples as part of the 94 Calls to Action from the Truth and Reconciliation Commission. Their work focuses on fostering dialogue and empathy through facilitated and guided discussions, which helps participants confront the historical and ongoing impacts of colonization. These circles are designed to break down barriers, address misunderstandings and build relationships grounded in mutual respect. The goal is to create a safe space where participants can openly discuss the painful truths of Canada’s history, while working towards a more inclusive and just future.

Ignite Adult Learning Corporation is an education and training facility in Regina for adults who face barriers to employment, including not having graduated from high school. Over the past two years, funding from Canada Life and other organizations have enabled them to hire an

Indigenous advisor, create an *Indigenous Learning program* and form a *Reconcili-ACTION steering committee* to guide their leadership team. These activities have had a positive impact on students and their mental health, connection to culture and program retention.

Red River College Polytechnic is Manitoba’s largest institute of applied learning and research. With our support, they’ve created a new Indigenous-led student mentorship program, offered across all programs and campuses.

The Circle of Friends Indigenous Student Mentorship Program supported by Canada Life provides guidance to Indigenous learners as they navigate post-secondary experiences and into the early weeks of employment. This program follows a mentorship model that’s deeply rooted in Indigenous culture and connects participants with a mentor who has successfully walked a similar path.

Economic highlights



Employees across Canada

PROVINCE	REGULAR FULL TIME EMPLOYEES	REGULAR PART TIME EMPLOYEES	TEMP & CASUAL EMPLOYEES	2024 TOTAL EMPLOYEES
British Columbia	571	10	14	595
Alberta	724	8	8	740
Saskatchewan	522	7	4	533
Manitoba	3,369	40	43	3,452
Ontario	7,128	52	128	7,308
Quebec	1,124	19	5	1,148
New Brunswick	3	0	2	5
Nova Scotia	129	2	0	131
Prince Edward Island	5	0	0	5
Newfoundland and Labrador	30	0	1	31
TOTAL	13,605	138	205	13,948

Impact through taxes

2024 Income, Capital and Premium (in \$ thousands)

	INCOME AND CAPITAL TAXES	PREMIUM AND OTHER TAXES*	TOTAL
Federal Government:	352,177	33,733	385,910
Provincial Governments:			
British Columbia	22,708	51,779	74,487
Alberta	12,326	56,062	68,388
Saskatchewan	6,752	19,597	26,349
Manitoba	55,793	28,373	84,166
Ontario	34,979	251,642	286,621
Quebec	7,823	100,259	108,082
New Brunswick	2,795	5,999	8,794
Nova Scotia	3,788	10,647	14,435
Prince Edward Island	915	2,918	3,833
Newfoundland and Labrador	3,433	20,869	24,302
Territories	759	2,905	3,664
Other	1	-	1
TOTAL	504,249	584,783	1,089,032

* Other taxes include GST/HST, provincial sales tax, business tax and property tax.

Commercial mortgage loan fundings

January 1, 2024 to December 31, 2024

IN \$ THOUSANDS	\$100 - \$249		\$250 - \$999		\$1,000 - \$4,999		\$5,000 & GREATER		TOTAL	
	# OF \$ ACCTS	# OF \$ ACCTS	# OF \$ ACCTS	# OF \$ ACCTS	# OF \$ ACCTS	# OF \$ ACCTS				
British Columbia	-	-	-	-	-	-	314,595	11	314,595	11
Alberta	-	-	-	-	1,014	1	157,701	7	158,715	8
Saskatchewan	-	-	-	-	-	-	21,000	1	21,000	1
Manitoba	-	-	-	-	-	-	14,468	1	14,468	1
Ontario	-	-	-	-	2,600	1	714,837	24	717,437	25
Quebec	108	1	304	1	-	-	283,438	7	283,850	9
New Brunswick	-	-	-	-	-	-	-	-	-	-
Nova Scotia	-	-	-	-	-	-	16,700	1	16,700	1
Prince Edward Island	-	-	-	-	-	-	-	-	-	-
Newfoundland and Labrador	-	-	-	-	-	-	-	-	-	-
TOTAL	108	1	304	1	3,614	2	1,522,739	52	1,526,765	56



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