

# Canada Life combined open participating account - mortgage holdings



Excludes former New York Life, former Crown Life and the Canada Life closed blocks

## Investment details as of September 30, 2020

**Portfolio size:** \$9,736.2 million

**Proportion of total assets of the Canada Life™ participating account:** 24.1%

### Investment guidelines

A specialized mortgage team in Winnipeg, with six regional offices in major centres across Canada, manages commercial mortgages. The team acquires high-quality mortgages that meet our underwriting standards and diversification criteria. The diversification criteria cover sector, geography and issuer.

The Winnipeg team also manages residential mortgages. Many residential mortgages originate from referrals by advisors. The team purchases a smaller portion wholesale from third parties.

Investment mix	\$ Millions	Percentage
<b>Residential mortgages</b>		
Insured	\$386.8	4.0%
Uninsured	\$1,064.0	10.9%
<b>Total residential</b>	<b>\$1,450.9</b>	<b>14.9%</b>
<b>Commercial mortgages</b>		
Insured	\$2,297.5	23.6%
Uninsured	\$5,987.9	61.5%
<b>Total commercial</b>	<b>\$8,285.4</b>	<b>85.1%</b>
<b>Total mortgage assets</b>	<b>\$9,736.2</b>	<b>100.0%</b>

Investments by term	Residential		Commercial	
	\$ Millions	Percentage	\$ Millions	Percentage
Years to maturity				
0 to 5 years	\$1,442.4	99.4%	\$3,943.8	47.6%
More than 5 years	\$8.5	0.6%	4,341.5	52.4%
<b>Total</b>	<b>\$1,450.9</b>	<b>14.9%</b>	<b>\$8,285.4</b>	<b>85.1%</b>

### Investments by location

Location	Percentage
Ontario	42.5%
British Columbia	19.2%
Alberta	13.1%
Quebec	9.6%
Manitoba	5.3%
All other locations	10.3%

### Investments by sector

Sector	Percentage
Multi-Family Residential	29.0%
Retail & Shopping Centre	23.8%
Industrial Buildings	15.5%
Single Family	14.9%
Office Buildings	14.2%
All other sectors	2.6%

#### Notes:

- Totals throughout this report may not add up to 100% due to rounding.
- Assets backing the Canada Life Open liabilities are pooled with the assets backing Canada Life closed liabilities (all Canada Life policies issued prior to demutualization on Nov. 5, 1999). The asset values provided are approximate splits and are provided for informational purposes only.