The Canada Life Assurance Company
FUND FACTS — Canada Life Freedom Funds and Marketwatch policies originally with London Life
All information as at December 31, 2022

Canadian Small-Mid Cap

Quick facts:

Date fund available: July 27, 1998
Date fund created: July 27, 1998
Managed by: Mackenzie Investments

Total fund value: $654,575,304
Portfolio turnover rate: 35.52%

Guarantee option	MER (%) [1]	NAV ($) [1]	UOS [1]
All options	3.02	42.01	138,342

[1] MER – Management expense ratio
NAV – Net asset value
UOS - Units outstanding

Minimum investment
- Non-registered and RRSP policies: Back-end load units - $300 lump sum or $25 plus pre-authorized payment agreement (PPA) of $25, systematic redemption plan $10,000
- No-load units - $100,000
- RRIF policies: Back-end load units - $10,000

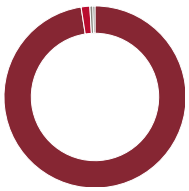
What does the fund invest in?

This segregated fund invests primarily in Canadian companies that are in the middle capitalization range of the equity market with exposure to foreign stocks.

Top 10 investments

	Assets %
Aritzia Inc. Sub Vtg Shs	4.04
iA Financial Corp. Inc.	3.61
Andlauer Healthcare Group Inc. Com Sub Vtg	3.38
Stella-Jones Inc.	3.21
Boralex Inc. Cl A New	3.13
Jamieson Wellness Inc.	3.02
Northland Power Inc.	2.70
Kinaxis Inc.	2.68
Killam Apartment Tr Unit	2.52
CCL Industries Inc. Cl B	2.44
Total	30.72
Total investments:	**57**

Investment segmentation



	Assets %
Canadian equity	97.56
Other	1.54
Foreign equity	0.54
Cash and equivalents	0.36

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after the MER has been deducted.

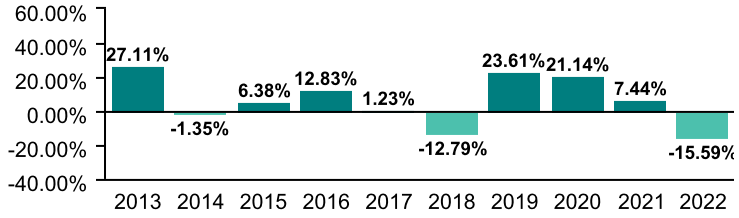
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested $1,000 in the fund on December 31, 2012 would have $1,804.49 on December 31, 2022. This works out to an average of 6.08% a year.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



How risky is it?

The risk rating for this fund is *Moderate*.

The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks of smaller companies which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

Notes

Effective October 2023, this fund's risk rating has changed from "Moderate to high" to "Moderate". No other changes were made to the segregated fund.

Canadian Small-Mid Cap

How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

1. Sales charges

Sales charge option	What you pay	How it works
Back-end load units	If you redeem units within: 1 year of investing, you pay 5.00% 2 years of investing, you pay 5.00% 3 years of investing, you pay 4.00% 4 years of investing, you pay 3.00% 5 years of investing, you pay 2.50% 6 years of investing, you pay 1.00% After 6 years, you pay 0.00%	•Any early redemption fee you pay goes to Canada Life. •The early redemption fee is a set rate. It is deducted from the amount you withdraw. •The early redemption fee is based on the date you invested the premium. •Where the policy is a systematic redemption plan or a RRIF you can schedule payments and receive up to 20% of all premiums without paying an early redemption fee. •You can exchange to units of other funds under the contract at any time without paying an early redemption fee. •When you invest, Canada Life pays a commission of up to 5%.
No-load units	There is no fee to invest or redeem units.	•You, your financial security advisor and Canada Life must agree to the no-load option. •You can redeem units without paying an early redemption fee. •You can exchange to units of other funds under the contract at any time.

2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost for the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee option	MER (Annual rate as a % of the fund's value)
All options	3.02

Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Sales charge option	Trailing commission
Back-end load units	Up to 0.50% of the value of your investment each year.
No-load units	Up to 1% of the value of your investment each year.

3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.

What if I change my mind?

You can change your mind and cancel the investment fund contract, the initial pre-authorized chequing premium or any lump-sum premium you apply to the policy by telling us in writing within two business days of the earlier of the date you received confirmation of the transaction or five business days after it is mailed to you.

Your cancellation request has to be in writing, which can include email or letter. The amount returned will be the lesser of the amount of the premium being cancelled or the value of the applicable units acquired on the day we process your request. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information

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

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