

Assumption/Louisbourg Preferred Share Fund

As at December 31, 2021

Quick facts

Date fund available: Sep 6, 2017

Date fund created: Sep 6, 2017

Managed by: Louisbourg Investments Inc.

Total fund value: \$3,179,000

Portfolio turnover rate: 16.86%

| Fund category | Minimum investment (\$) | MER (%) | Net asset value per unit (\$) | Units outstanding (000's) |
|--------------------|-------------------------|---------|-------------------------------|---------------------------|
| Series A (no-load) | 500 | 2.78 | 11.85 | 7.06 |

What does the fund invest in?

This segregated fund invests in the Louisbourg Preferred Share Fund. The underlying fund invests primarily in preferred shares listed on a Canadian stock market or in companies with substantial operations in Canada.

How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a contract holder who chooses the series A.

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

Top 10 investments

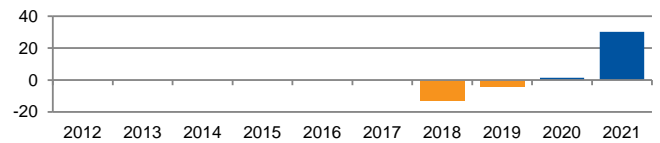
| | % Assets |
|--|--------------|
| BMO Laddered Preferred Share Index ETF | 5.64 |
| Fairfax Financial Holdings Ltd | 4.75 |
| Emera Inc | 3.74 |
| Enbridge Inc | 3.62 |
| Fortis Inc | 3.57 |
| Toronto-Dominion Bank | 3.39 |
| Manulife Financial Corp | 3.25 |
| Pembina Pipeline Corp | 2.83 |
| Canadian Utilities Ltd | 2.82 |
| Toronto-Dominion Bank | 2.73 |
| Total | 36.34 |
| Total investments | 63 |

Average return

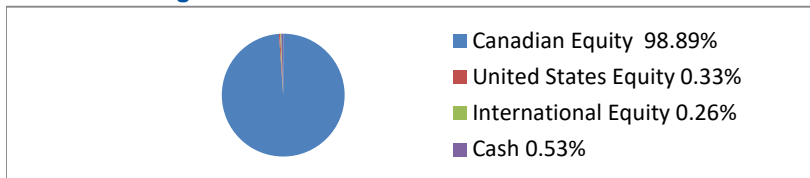
A person who invested \$1,000 on Sep 6, 2017, in series A has \$1,146.50 gross on Dec 31, 2021, an average of 3.21% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in the past 4 years for a policyowner. In the past 4 years the fund was up in value 2 years and down in value 2 years of the 4 years.



Investment segmentation



How risky is it?



The value of your investments can go down. Please see your Information Guide for further details.

Who is this fund for?

This fund may be right for a person looking to generate higher yields than what they are getting from bonds in the current interest rate environment, but that don't want to have the short-term volatility of common stocks. The fund may also be right for a person looking for additional diversification in a portfolio that has a current asset mix of bonds and equities.

How much does it cost?

1. Sales charges: There are no sales charges on the series A of Funds

| Sales charge option | What you pay | How it works |
|------------------------|--------------|---|
| Front End Sales Charge | N/A | When you invest, Assumption Life pays a commission of up to 2.3% to your advisor. |
| Deferred Sales Charges | N/A | |

2. Ongoing expenses

The management expense ratio (MER) includes the management fees and the operating expenses. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment.

| | | |
|---------------------|--|---------------------|
| Fund category | MER (Annual rate as a % of the fund's value) | Maximum trailer fee |
| Series A (no-load)* | 2.78 | 0.50% |

**No exit fees are applicable to any transfer or partial or full surrender.*

Trailing commission

Assumption Life pays a trailing commission to your advisor of up to the maximum trailer fee shown in the chart above based on the value of your investments each year. This is for services and advice provided by your financial advisor. The trailing commission is already included in the management fee.

3. Other fees

- No fees are charged for the first 4 internal transfers made within a calendar year. A \$20 fee per transfer is charged for additional transfers.
- A transfer fee of \$50 per transfer to another financial institution is applicable to the partial or total transfer of any amount from your Assumption Life annuity contract to another financial institution regardless of whether the source of the funds is a segregated fund or a GIA.
- A \$25 fee is deducted directly from your contract, without notice, for any cheque or preauthorized debit which is not honoured by your financial institution.
- A monthly contract fee of up to \$5 may apply to a group savings plan.