

The new Canada Life shelf – building an industry leading wealth platform

Placeholder for leader video

We're taking the *best of the best* from each shelf to create a new, curated, stronger Canada Life shelf designed for a full market cycle.



Strong today
and
moving forward

Three pillars to building an industry leading wealth platform

Relevant

Align with trends

Identify strategies that align to industry trends today and tomorrow.

Uphold diverse style & strategy

Maintain different management styles and asset classes.

Strategies that address various client goals and align to advisors' changing needs/business models.

Competitive

Hire for core competencies

Leverage core internal and affiliated manager competencies.

Diverse platform by manager

Partner with key third-party managers to help round out core competencies and diversify managers.

Exclusivity

Pursue exclusive manager arrangements where possible.

Positioned to win

Flexible product structure

Structure funds to allow managers to compete effectively within category – ex. Core Plus Bond Fund

Optimize fund offerings across categories

Position platform to consistently win (e.g. target 2/3 of funds above median performance in core categories) regardless of market environment

Curated platform

Offer a diverse and broad platform while maintaining curated shelf (<100 funds)

Benefit to clients and advisors



Clients

- Single vision
- Reducing administrative complexities
- Sharp focus on an industry leading platform

Advisors

- Focus expertise by concentrating on one streamlined shelf
- Reduce operational complexities and associated regulatory requirements
- More capacity to invest in support we offer



New Canada Life shelf

long-term vision

How did we identify the core shelf for November and beyond?

- Critical Great-West Life/London Life funds to add to the Canada Life shelf
- Existing Canada Life funds that do not align to long-term shelf vision (i.e. soft-cap candidates)

What are
critical funds?

Funds that:

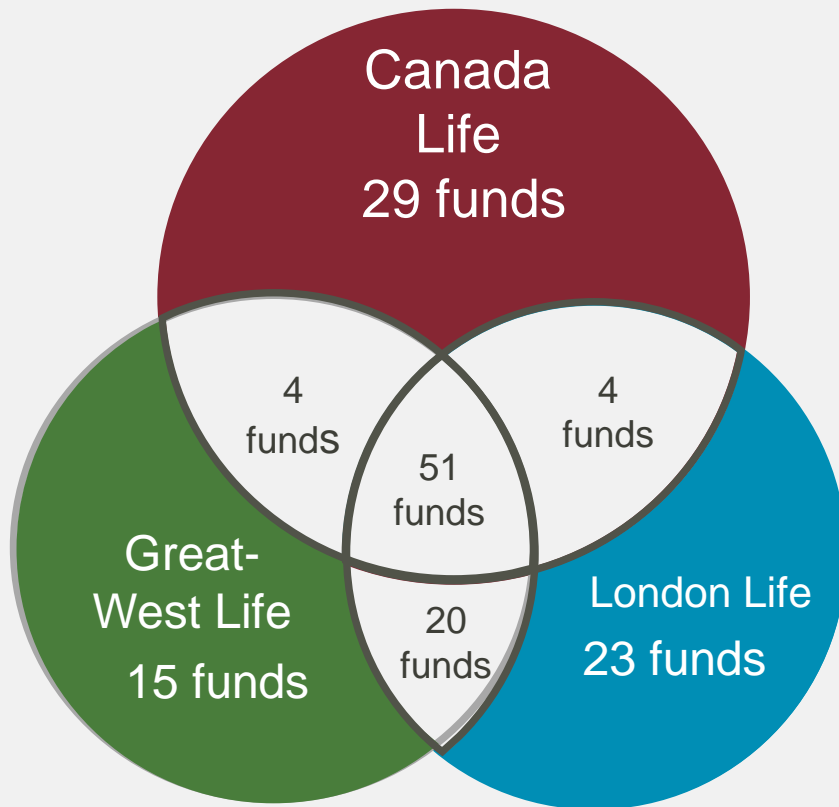
- Have relatively large AUM
- Are experiencing large NCF and/or
- Fill an immediate need that is not currently present on Canada Life shelf but required for a diverse platform

New Canada Life shelf

long-term vision



Current state
146 unique funds



Nov. 4 changes

36 Canada Life funds that overlap

+

12 Unique Canada Life funds
11 existing + 1 new Core Plus Bond fund

+

16 Unique Great-West Life and London Life funds

+

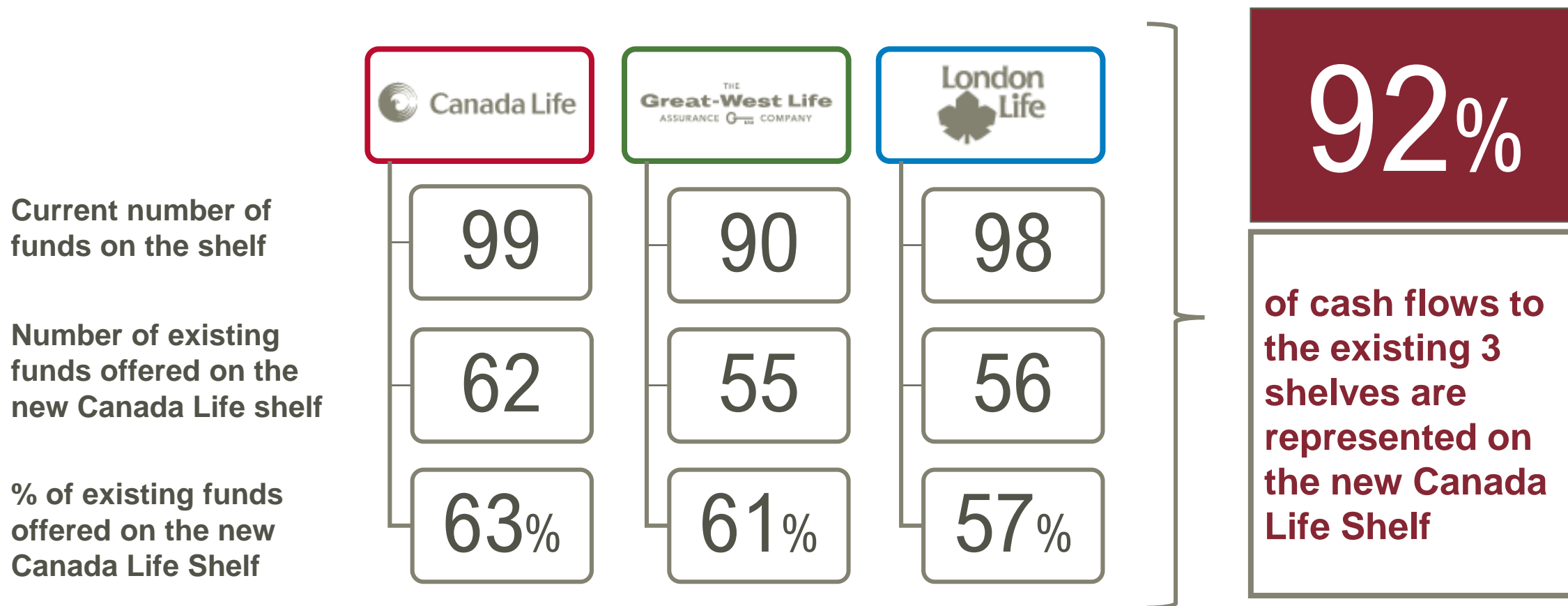
11 Pathways funds

=

75 New
Canada Life shelf

Taking the best of the best and capturing today's cash flows

- Advisors will continue to have roughly **60%** of the funds they know today across the existing 3 shelves



What does this mean for clients?

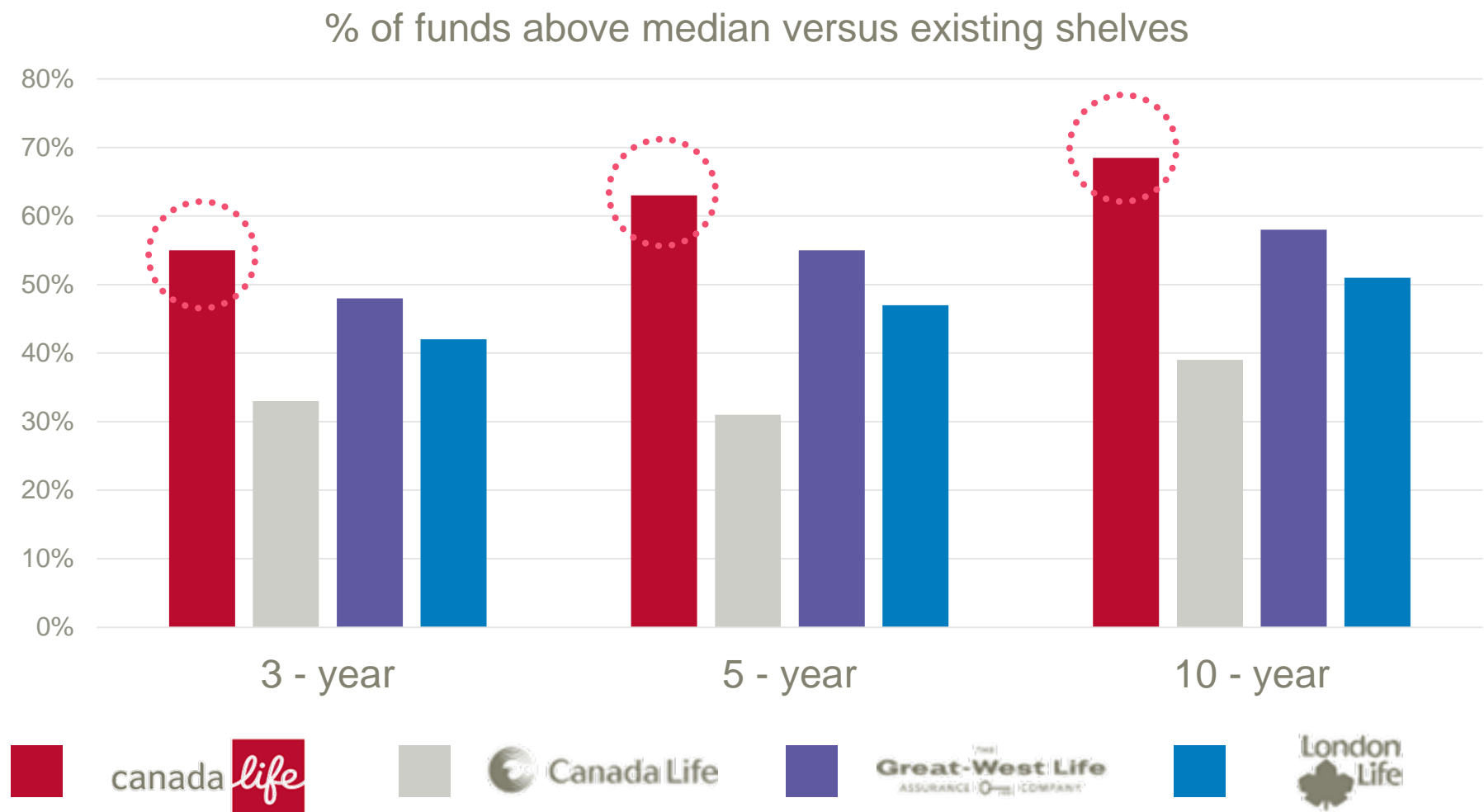


Nov. 4, 2019

Soft capping 41 Canada Life funds

- Clients who are **already invested in a fund** that's being soft capped in November, 2019 will still be able to make additional contributions, including pre-authorized contributions (PACs) and lump sum deposits.
- If the client **doesn't already hold the fund** within their policy by November 2019, they can't purchase or switch into the capped fund.

New Canada Life shelf – stronger than ever



Performance

The New CL shelf has outperformed the existing CL, LL, GWL shelves over the 1, 3, 5, and 10 year time periods

Strength

The New CL shelf offers the best and strongest mandates of the 3 existing IC shelves



New Canada Life shelf

In-depth look

New shelf: Long-term vision

Manager depth – leverage core competencies

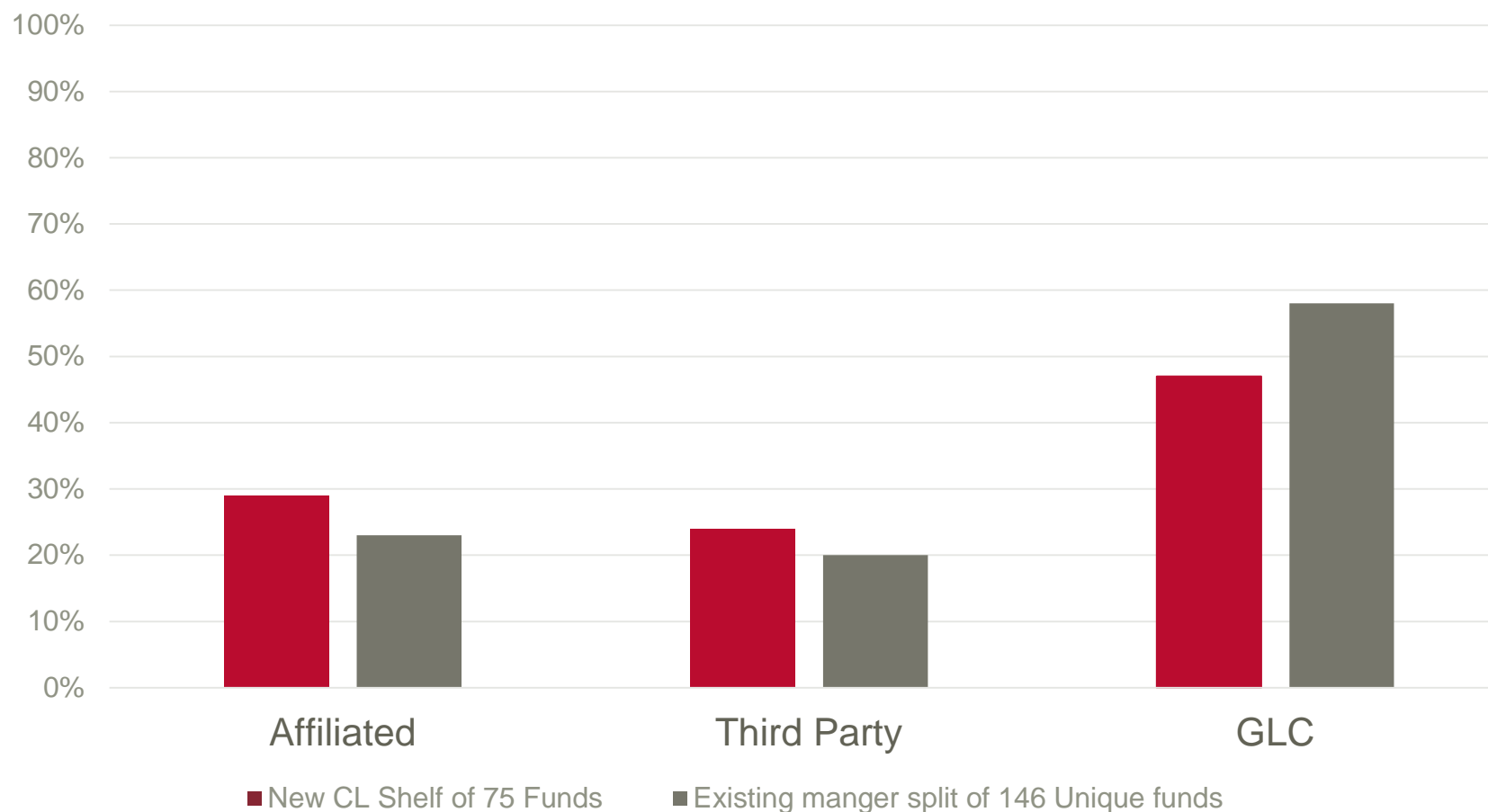


Identify key third party partners to complement internal and affiliate manager – leverage scale

23 Management Companies

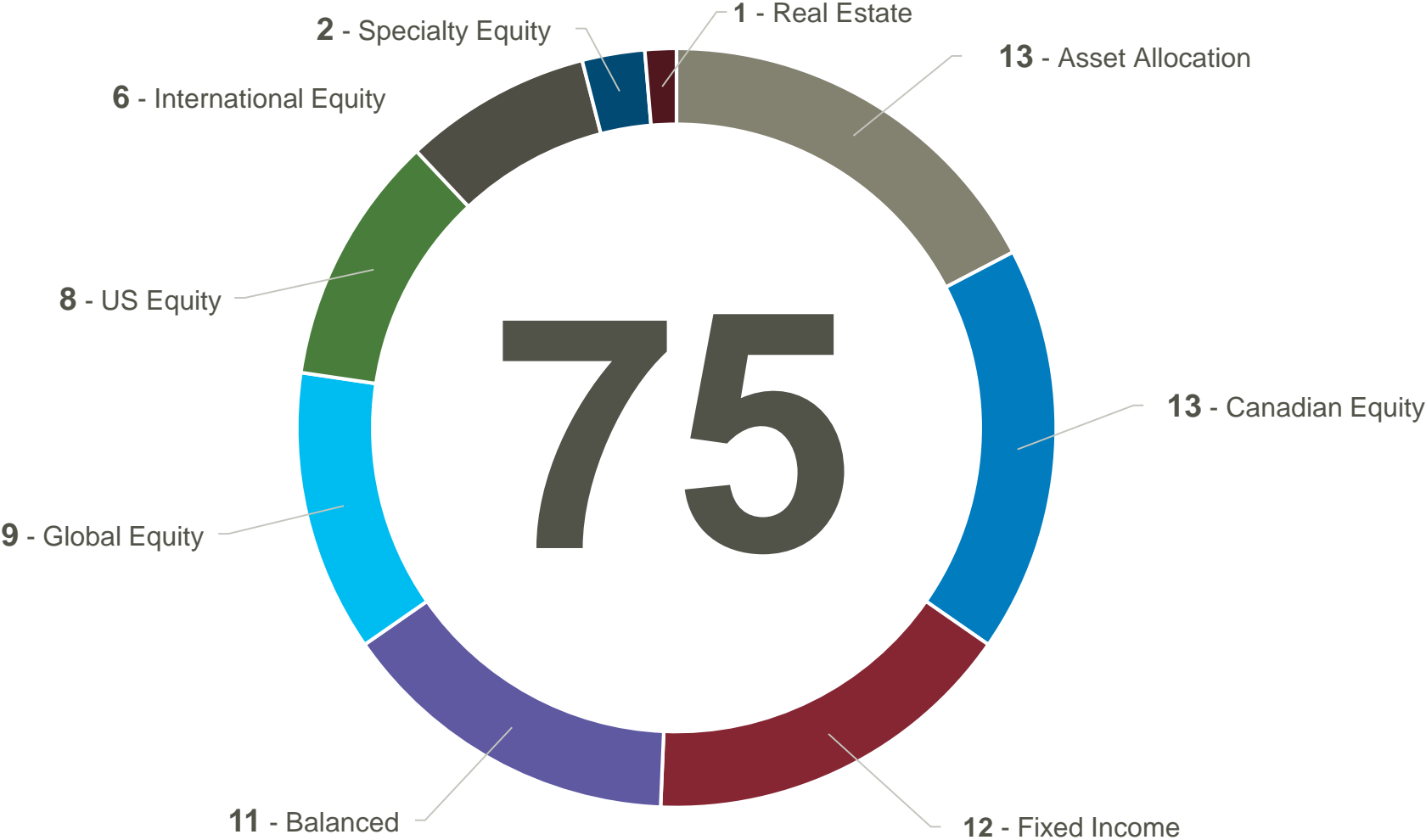
New shelf: Balanced approach to manager diversification

Percentage of funds: new shelf versus existing shelves



GLC, Affiliated and third party managers continue to be important and strong partners on the new shelf

Breakdown by investment strategies



New Canada Life shelf: 75 funds in November

Real Estate

- Real Estate (GWLRA)

Asset allocation

- Conservative Allocation (PSG)
- Moderate Allocation (PSG)
- Balanced Allocation (PSG)
- Advanced Allocation (PSG)
- Aggressive Allocation (PSG)
- Core Conservative Growth (PSG)
- Core Moderate (PSG)
- Core Moderate Growth Plus (PSG)
- Core Balanced (PSG)
- Core Balanced Growth Plus (PSG)
- Income Focus (PSG)
- Income Growth (PSG)
- Income Growth Plus (PSG)

Fixed income

- Money Market (Portico)
- Corporate Bond (Portico)
- Core Bond (Portico)
- Short Term Bond (Portico)
- Floating Rate Income (Mackenzie)
- Unconstrained Fixed Income (Mackenzie)
- North American High Yield Bond (Putnam)
- Tactical Bond (Portico)
- Diversified Fixed Income (PSG)

Canadian equity

- Canadian Equity (Beutel Goodman)
- Dividend (GWLIM)
- Enhanced Dividend (Laketon)
- Canada Life Fidelity True North®
- Canadian Equity (Laketon)
- Canadian Value Equity (Laketon)
- Cambridge Canadian Equity (CI)
- Canadian Equity Growth (Mackenzie)
- Mid Cap Canada (GWLIM)
- Dividend (Mackenzie)
- Canadian Low Vol Equity (London Capital)

Balanced

- Balanced (Beutel Goodman)
- Balanced (Invesco)
- Income (Mackenzie)
- Balanced (Greystone)
- Monthly Income (GLC)
- Strategic Income (Mackenzie)
- Global Monthly Income (GLC)
- Ivy Global Balanced (Mackenzie)
- Equity/Bond (GLC)
- Ivy Canadian Balanced (Mackenzie)
- Diversified (GLC)

Foreign equity

- Global Equity (Fidelity)
- Global Equity (Invesco)
- Global Growth (Mackenzie)
- Global Dividend (Setanta)
- Global Equity (Setanta)
- American Growth (AGF)
- U.S. Dividend (GWLIM)
- U.S. Growth (Putnam)
- Ivy Foreign Equity (Mackenzie)
- International Opportunity (JP Morgan)
- Global Resource (Mackenzie)
- Science & Tech (London Capital)
- International Equity (JP Morgan)
- Global Low Volatility (ILIM)
- American Equity (Beutel Goodman)
- US Equity (London Capital)
- US Mid Cap Equity (London Capital)
- Global Infrastructure Equity (London Capital)
- Canada Life Fidelity NorthStar®

Pathways

- Pathways Canadian Concentrated Equity (Galibier)
- Pathways Canadian Equity (GWLIM)
- Pathways Core Plus Bond (Mackenzie)
- Pathways Emerging Markets Large Cap Equity (Mackenzie)
- Pathways Emerging Markets Equity (Northcape)
- Pathways Global Multi Sector Bond (Brandywine)
- Pathways Global Core Plus Bond (Mackenzie)
- Pathways International Concentrated Equity (C WorldWide)
- Pathways International Equity (Setanta)
- Pathways U.S. Concentrated Equity (Aristotle)
- Pathways U.S. Equity (Putnam)

New Canada Life shelf: 75 funds in November

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- Pathways U.S. Equity (Putnam)

We're excited to be including funds to the new Canada Life shelf, like:

J.P.Morgan

- International equity
- International opportunity



- Balanced
- Canadian equity
- American equity



- Canada Life Fidelity True North®
- Canada Life Fidelity NorthStar®

Selecting the best of the best

		MORNINGSTAR RATING	3YR QUARTILE RANKING	5YR QUARTILE RANKING	10YR QUARTILE RANKING
Balanced	GWL - Balanced (Beutel Goodman)	★★★★★	1 st	1 st	1 st
	CL - Balanced (Greystone)	★★★★★	1 st	1 st	
	CL - Income (Mackenzie)	★★★★	1 st	1 st	
Canadian Equity	GWL - Canadian Equity (Beutel Goodman)	★★★★★	1 st	1 st	1 st
	CL - Canadian Growth (Mackenzie)	★★★★	1 st	2 nd	3 rd
	CL Enhanced Dividend (Laketon)	★★★★	2 nd	2 nd	1 st
US Equity	CL - U.S. Growth (Putnam)	★★★★★	1 st	1 st	1 st
	GWL - U.S. Mid Cap (London Capital)	★★★★	1 st	1 st	2 nd
	CL - U.S. Dividend (GWLIM)	★★★	2 nd	2 nd	
Global Equity	CL - Global Growth (Mackenzie)	★★★★★	1 st	1 st	1 st
	CL - Global Equity (Fidelity)	★★★★	1 st	1 st	1 st
	CL - Global Equity (Invesco)	★★★★	3 rd	1 st	1 st
	CL - Global Equity (Setanta)	★★★★	2 nd	1 st	1 st
International	GWL - International Equity (JP Morgan)	★★★★	1 st	2 nd	1 st
Fixed Income	CL - Short Term Bond (Portico)	★★★★	1 st	2 nd	
	CL - Unconstrained Fixed Income (Mackenzie)	★★★★	2 nd		

Morningstar Direct, June 30, 2019. Rankings are net of fees.

Selecting the best of the best

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	CL - Balanced (Greystone)	★★★★★	1 st	1 st	
	CL - Income (Mackenzie)	★★★★	1 st	1 st	
Canadian Equity	GWL - Canadian Equity (Beutel Goodman)	★★★★★	1 st	1 st	1 st
	CL - Canadian Growth (Mackenzie)	★★★★	1 st	2 nd	3 rd
	CL Enhanced Dividend (Laketon)	★★★★	2 nd	2 nd	1 st
US Equity	CL - U.S. Growth (Putnam)	★★★★★	1 st	1 st	1 st
	GWL - U.S. Mid Cap (London Capital)	★★★★	1 st	1 st	2 nd
	CL - U.S. Dividend (GWLIM)	★★★	2 nd	2 nd	
Global Equity	CL - Global Growth (Mackenzie)	★★★★★	1 st	1 st	1 st
	CL - Global Equity (Fidelity)	★★★★	1 st	1 st	1 st
	CL - Global Equity (Invesco)	★★★★	3 rd	1 st	1 st
	CL - Global Equity (Setanta)	★★★★	2 nd	1 st	1 st
International	GWL - International Equity (JP Morgan)	★★★★	1 st	2 nd	1 st
Fixed Income	CL - Short Term Bond (Portico)	★★★★	1 st	2 nd	
	CL - Unconstrained Fixed Income (Mackenzie)	★★★★	2 nd		

Morningstar Direct, June 30, 2019. Rankings are net of fees.

Unique mandates for retail clients



Canada Life
Pathways
segregated funds

- Effective for building clients' portfolios
Specific geographical regions and many concentrated portfolios
- Exclusive, institutional managers (for certain mandates)
- Provides retail access to high-net-worth solutions

What does it do for you and your clients?

- Create investment portfolios where the asset allocation is more transparent

Canada Life Pathways segregated funds

Asset class	Sub-advisor	Fund name
U.S. Equity	Aristotle	Canada Life Pathways U.S. Concentrated Equity
U.S. Equity	Putnam	Canada Life Pathways U.S. Equity
International Equity	C Worldwide/Pier 21	Canada Life Pathways International Concentrated Equity
International Equity	Setanta	Canada Life Pathways International Equity
Emerging Markets	Northcape/Pier 21	Canada Life Pathways Emerging Markets Equity
Emerging Markets	Mackenzie	Canada Life Pathways Emerging Markets Large Cap Equity
Canadian Equity	Galibier	Canada Life Pathways Canadian Concentrated Equity
Canadian Equity	GWL Investment Management	Canada Life Pathways Canadian Equity
Fixed Income	Brandywine	Canada Life Pathways Global Multi Sector Bond
Fixed Income	Mackenzie	Canada Life Pathways Global Core Plus Bond
Fixed Income	Mackenzie	Canada Life Pathways Core Plus Bond

Adding exclusivity with Pathways funds

	3YR QUARTILE RAKING	5YR QUARTILE RAKING	10YR QUARTILE RAKING
Pathways Canadian Equity (GWLIM)	2 nd	2 nd	2 nd
Pathways Canadian Concentrated Equity (Galibier)	1 st	2 nd	
Pathways U.S. Concentrated Equity (Aristotle)	2 nd		
Pathways International Concentrated Equity (CWorldWide)	3 rd	2 nd	1 st
Pathways Emerging Markets Equity (Northcape)	3 rd	1 st	1 st
Pathways Global Core Plus Bond (Mackenzie)	2 nd	3 rd	

The quartile rankings, within a CIFSC category, are based on the funds gross returns. The rankings are not warranted to be accurate, complete or timely. Canada Life is not responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Pathways funds – YTD and 1 Year

Name ▲	Mkt Tot Ret YTD (mo-end)	Mkt Tot Ret 12 Mo (mo-end)
Canada Life Pathways Cdn Concnr Eq Qdrs	19.04	8.62
Canada Life Pathways Core Plus Bond Qdrs	6.14	8.71
Canada Life Pathways EM Lrg Cp Eq Qdrs	7.08	8.47
Canada Life Pathways Em Mkts Eq Qdrs	7.73	13.82
Canada Life Pathways Glb Cor Pls Bd Qdrs	2.45	3.39
Canada Life Pathways Glb Mlt Sect BdQdrs	8.83	-
Canada Life Pathways Intl Concnr EqQdrs	12.69	14.21
Canada Life Pathways Intl Eq Qdrs	6.36	3.81
Canada Life Pathways US Concnr Eq Qdrs	17.56	14.45

Data as of 01/11/2019. Currency is displayed in CAD.

Pathways funds – Peer comparison

67% of all Pathways funds surpassed their peers' fund performance for the last year. **

Three of our new firm relationships have led the way outperforming their respective peer groups over the one-year period.*

Portfolio manager	Fund name	% of peers fund outperformed**
Aristotle	Pathways U.S. Concentrated Equity	96%
C WorldWide	Pathways International Concentrated Equity	91%
Northcape	Pathways Emerging Markets	81%

*Performance results relative to peers reflect the fund's performance net of Quadrus (Q) series MER's.

**Performance results relative to peers considers only those funds with a 1yr track record and doesn't include the money market fund or the Pathways Global Multi-sector Bond as it doesn't have a 1yr performance number. The Constellation series ("I") was used for this relative performance calculation given all Pathways funds have an "I" series, which is representative of the full Pathways Platform in Constellations. Morningstar uses a fractional share weighting methodology to calculate peer quartile rankings. This methodology includes all series by each manufacture in the calculation including institutional or equivalent "Constellation" series where applicable, which many firms have.

Asset Allocation funds

Portfolio Solutions Group

Each asset allocation fund is a diversified portfolio of investments with various management styles that invest in different industries, countries and types of holdings. This helps reduce risk throughout clients' portfolios and can provide stability during all market conditions.

Asset allocation

- Conservative allocation
- Moderate allocation
- Balanced allocation
- Advanced allocation
- Aggressive allocation

Income asset allocation

- Income focus
- Income growth
- Income growth plus

Managed fund solutions

- Core conservative growth
- Core moderate
- Core moderate growth plus
- Core balanced
- Core balanced growth plus

Funds that will not move to the new shelf

CL / GWL / LL overlapping funds

Managed Fund Solutions

- CI Balanced Income (PSG)
- Fidelity Moderate Income (PSG)
- Franklin Templeton Moderate Income (PSG)
- Franklin Templeton Moderate Growth (PSG)
- Franklin Templeton Balanced Income (PSG)
- Mackenzie Moderate Income (PSG)
- Mackenzie Moderate Growth (PSG)
- Mackenzie Balanced (PSG)
- Mackenzie Balanced Income (PSG)

Fixed income

- Core Plus Bond (Portico)
- Government Bond (Portico)
- Long Term Bond (Portico)
- Real Return Bond (Portico)

Balanced

- Global Income (Sentry)
- Income (Portico)

Core equity

- Canadian Equity (Bissett)
- International Equity (Putnam)
- US Low Volatility (Putnam)
- US Value (Putnam)

Non – core equity

- Emerging Markets (Mackenzie)
- European Equity (Setanta)
- Far East Equity (CLI)
- Growth Equity (AGF)

Unique to CL

Managed Fund Solutions

- Fidelity Moderate Growth Plus (PSG)
- Fidelity Balanced (PSG)

Fixed income

- Indexed Canadian Bond (TDAM)
- International Bond (CLI)

Balanced

- Balanced (Bissett)
- Cambridge Asset Allocation (CI)
- CL Fidelity NorthStar Balanced
- Managed (Laketon)
- Canadian All Cap Balanced (Mackenzie)

Core equity

- Canadian Equity Value (Laketon)
- Canadian Growth (Invesco)
- Focused Canadian Equity (CGOV)
- Fidelity American Disciplined Equity
- Global Value (Mackenzie)
- International Equity (CI)
- International Equity (Templeton)
- Canadian All Cap Value (Mackenzie)

Non – core equity

- Small Cap Equity (Bissett)

Unique to GWL & LL

Managed Fund Solutions

- Fidelity Moderate Growth (PSG)
- Fidelity Balanced Income (PSG)

Asset allocation

- Conservative Income Portfolio
- Moderate Income Portfolio
- Balanced Income Portfolio
- Advanced Income Portfolio

Fixed income

- Canadian Bond (Portico)
- Mortgage (Portico)
- International Bond (Brandywine)

Balanced

- North American Balanced (London Capital)
- Balanced Growth (GWLIM)
- Diversified (London Capital)

Core equity

- Canadian Dividend (Laketon)
- Canadian Equity (GWLIM)
- Canadian Equity (PSG)
- Canadian Value (FGP)
- Equity (Mackenzie)
- Equity Index (GWLIM)
- SRI Canadian Equity (GWLIM)
- Canadian Equity Growth (CC&L)
- Growth Equity (Laketon)
- US Value (Putnam)
- Equity Profile (PSG)
- International Equity (Putnam)
- International Equity (Mackenzie)
- Global Equity Profile (PSG)
- Global Equity (Putnam)
- Global Equity Profile (PSG)

Non – core equity

- Smaller Company (Mackenzie)
- Canadian Resources (GWLIM)
- Precious Metals (Mackenzie)
- Emerging Markets (Putnam)

Funds that will not move to the new shelf

CL / GWL / LL overlapping funds

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- Canadian Resources (GWLIM)
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Tools to support your journey

Marketing, training and promotion





Canada Life wealth marketing toolkit



Strong today
– and moving
forward

Canada Life Wealth marketing resources

This toolkit includes everything you need to familiarize yourself with the Canada Life wealth shelf and find the tools and resources you need to succeed.
Select the area you'd like to learn more about so you can get started today

Canada Life segregated funds

One strong, streamlined shelf of competitive funds

Go →

Retirement solutions

Simple, effective options

Go →

For more information on funds and their unique features, visit [Wealth Centre](#).

Located on all advisor sites. It will be connected the new Seg Fund shelf + Constellation + Retirement Savings tool kits together

Canada Life wealth marketing toolkit

Segregated funds marketing toolkit

The Canada Life shelf includes many of the segregated funds you know today, plus some new and exciting mandates. We're taking the best of the best from each of our fund shelves to create one strong, carefully selected shelf designed for a full market cycle.

This toolkit provides you with the materials you need to get familiar with the new Canada Life fund shelf and to get ready to talk to your clients about it with confidence.

Overview

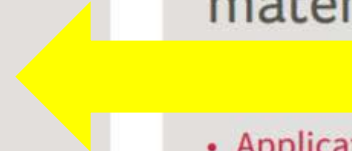
- Introduction

Canada Life funds

- Segregated funds
- Pathways funds
- No sales charge (NSC) option

Point of sale materials

- Segregated funds marketing
- Application and forms



Canada Life wealth marketing toolkit


Segregated funds

Canada Life offers one of the widest selections of segregated funds in Canada, managed by award-winning investment managers. Our disciplined and thorough review and monitoring process means you can confidently and credibly offer these funds to your clients.

We believe this new, curated shelf is **relevant, competitive and positioned to win.**


Fund mapping resource

Use this guide to transition from selling now soft capped funds to the new Canada life segregated funds offering.

 **PDF**
For advisors only


Introduction to the new Canada Life fund shelf

Learn more about the new Canada Life segregated fund shelf and the disciplined evaluation process that goes into selecting it.

 **PDF**
99-11248
For advisors only


Investment management review team: Delivering fund oversight

Read this article for an overview of the investment management review team and how their objective, data-driven fund governance helps maintain the integrity and quality of the Canada Life fund shelf.


 **PDF**
For advisors only

A deeper dive into the Canada Life segregated funds

Use these sheets to better understand our segregated funds and managers.

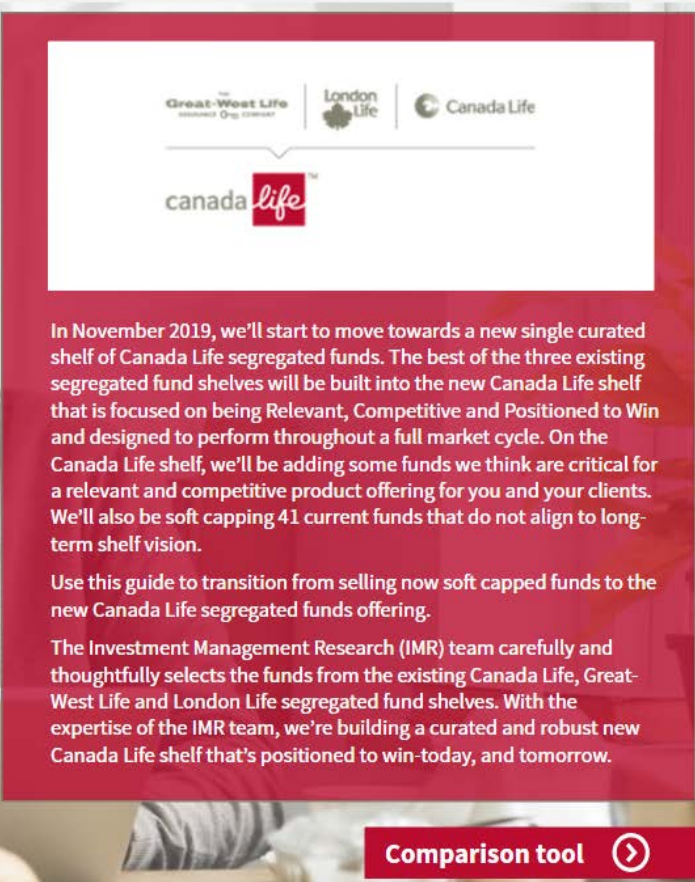
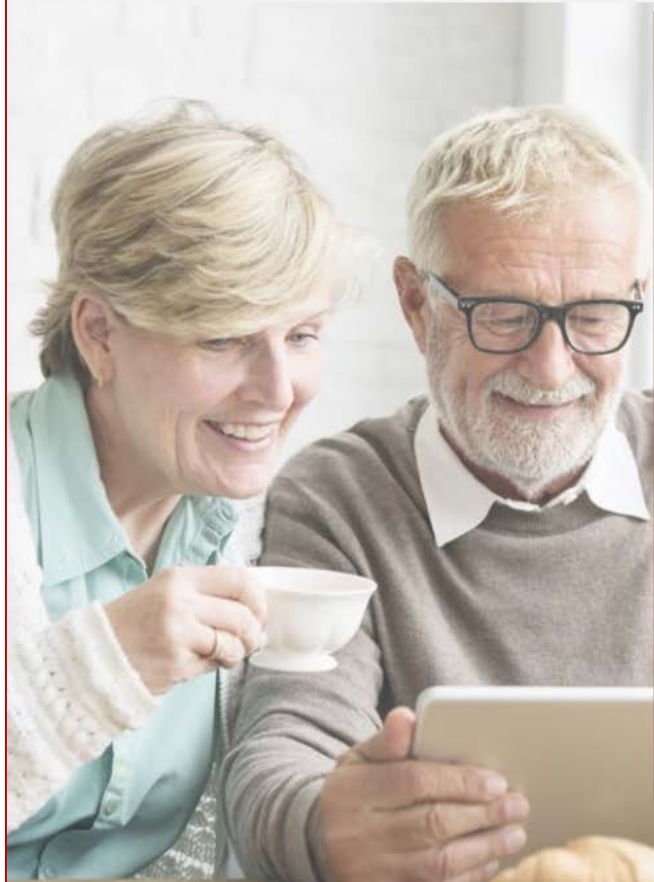
 **Website**
For advisors only

Fund manager videos

 **Website**
For advisors only

Canada Life wealth marketing toolkit

Navigating the new Canada Life shelf



canada life

In November 2019, we'll start to move towards a new single curated shelf of Canada Life segregated funds. The best of the three existing segregated fund shelves will be built into the new Canada Life shelf that is focused on being Relevant, Competitive and Positioned to Win and designed to perform throughout a full market cycle. On the Canada Life shelf, we'll be adding some funds we think are critical for a relevant and competitive product offering for you and your clients. We'll also be soft capping 41 current funds that do not align to long-term shelf vision.

Use this guide to transition from selling now soft capped funds to the new Canada Life segregated funds offering.

The Investment Management Research (IMR) team carefully and thoughtfully selects the funds from the existing Canada Life, Great-West Life and London Life segregated fund shelves. With the expertise of the IMR team, we're building a curated and robust new Canada Life shelf that's positioned to win-today, and tomorrow.

Comparison tool ➔

Canada Life wealth marketing toolkit

Filter by name:

Additional filters

Brand:

All

Great-West Life

Canada Life

London Life

Asset class:

All

Foreign equity

Canadian equity

Balanced

U.S. equity

Specialty

Portfolio solution

Fixed income

Money market

Global and regional equity

Status:

All

unavailable for new policies as of Jan. 1/20

Available

Soft capped as of Nov. 4/19

Canada Life wealth marketing toolkit

Asset class:

All Foreign equity Canadian equity × Global equity Specialty Portfolio solution

Fixed income Money market Global and regional equity

Status:

All unavailable for new policies as of Jan. 1/20 Available Soft capped as of Nov. 4/19

Name	Status	Brand	Asset class
Canada Life Canadian All Cap Value (Mackenzie)	Soft capped as of Nov. 4/19	Canada Life	Canadian equity
Canada Life Canadian Equity (Bissett)	Soft capped as of Nov. 4/19	Canada Life	Canadian equity
Canada Life Canadian Equity Value (Laketon)	Soft capped as of Nov. 4/19	Canada Life	Canadian equity
Canada Life Canadian Growth (Invesco)	Soft capped as of Nov. 4/19	Canada Life	Canadian equity
Canada Life Focused Canadian Equity (CGOV)	Soft capped as of Nov. 4/19	Canada Life	Canadian equity

Canada Life Canadian Growth (Invesco)

- The team managing the Canadian Equity Growth (Mackenzie) has been stable and consistent over several years. Under this team, the fund has provided returns in excess of its benchmark on a 2-year annualized basis. It has also outperformed Canadian Growth (Invesco) on a 1-, 3-, 5- and 10-year annualized compound basis. The team managing this fund has a long track-record of success managing this strategy and has consistently added value relative to its benchmark and peer group average.
- Canadian Growth (Invesco) experienced a portfolio manager departure in early 2019. The IMR team continues to monitor this manager transition.

Canada Life wealth marketing toolkit – Canadian Growth (Invesco)

	Capped fund	Recommended fund																				
	Canada Life Canadian Growth (Invesco)	Canada Life Canadian Growth (Mackenzie)																				
Firm	Invesco Canada Ltd.	Mackenzie Investments																				
Asset class	Canadian equity	Canadian equity																				
Asset allocation	<div><table><tr><td>Canadian Equity</td><td>50.68%</td></tr><tr><td>International Equity</td><td>24.8%</td></tr><tr><td>US Equity</td><td>19.5%</td></tr><tr><td>Cash and Equivalents</td><td>4.17%</td></tr><tr><td>Income Trust Units</td><td>0.76%</td></tr><tr><td>Domestic Bonds</td><td>0.09%</td></tr></table></div>	Canadian Equity	50.68%	International Equity	24.8%	US Equity	19.5%	Cash and Equivalents	4.17%	Income Trust Units	0.76%	Domestic Bonds	0.09%	<div><table><tr><td>Canadian Equity</td><td>51.01%</td></tr><tr><td>International Equity</td><td>27.93%</td></tr><tr><td>US Equity</td><td>14.5%</td></tr><tr><td>Cash and Equivalents</td><td>6.56%</td></tr></table></div>	Canadian Equity	51.01%	International Equity	27.93%	US Equity	14.5%	Cash and Equivalents	6.56%
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Style	Growth	Growth
Risk rating	Medium Risk 	Medium Risk
MER (as at July 31, 2019)	3.32%	3.31%
Annual compound returns (as at Dec. 31, 2018)	3 Year — 1.04% 5 Year — 1.65%	3 Year — 6.72% 5 Year — 3.97%
Standard deviation (as at July 31, 2019)	13.55%	13.42%
Number of holdings	2	2
Inception date	Oct. 05, 2009	Oct. 05, 2009
Fund profile	View	View

Fund feature sheets

Canadian Equity Fund

An eagle eye on risks/rewards seeks to achieve long-term value

Why invest?

This fund generally invests in medium to large Canadian companies and some foreign companies that show the potential for significant growth but may be under-valued. Although the fund is affected by stock prices, which can rise and fall in a short period of time, it takes a longer-term view—it invests in companies that are expected to achieve strong earnings growth in the future.

Investment objective

To provide long-term growth by investing primarily in Canadian stocks, with some exposure to foreign stocks.

Investment philosophy: reducing emotion to increase long-term focus

The Beutel Goodman team uses a highly disciplined buy-sell process that helps remove emotion from decision-making. They look to buy stocks that are underpriced in relation to their asset value and earning power. They then sell those stocks when prices rise and become more in line with the business' value.

The team takes a long-term focus, looking at the fundamentals of the companies they invest in (think debt, cash flow, the supply and demand for their products or services), rather than relying primarily on economic or industry outlooks.

Buy/Sell discipline



Firm name:
Beutel Goodman Investment Counsel

Risk rating:
LOW MODERATE HIGH

Asset category:
Canadian equity

Competitive advantages

- The team has a long track record of outperforming the market by preserving capital and delivering gains all throughout a full market cycle.
- By investing in high-quality, undervalued companies and taking a long-term approach, the team looks for securities that are trading at a significant discount to their business value.
- Beutel Goodman & Company Ltd. has five decades of growth and stands as a strong example of stability in an industry that has been characterized by constant change.



Global Low Volatility Fund

Focused on preserving wealth while growing it

Why invest?

The Global Low Volatility fund offers a unique and robust solution for investors seeking to earn equity returns. At the same time, it offers lower negative market impacts and volatility over time than a conventional market-cap weighted equity portfolio.

This fund can also help investors approaching or in retirement who want to minimize negative market impact to their portfolios and help ensure the longer-term sustainability of their retirement funds.

Investment objective

To seek long-term capital growth by investing in equities of companies anywhere in the world with a focus on companies and/or sectors that are believed to remain stable in the face of broader market negative movements.

Investment philosophy: combining equity factors with defensive sector allocations to minimize total portfolio drawdowns

The fund manager believes valuations and balance sheet fundamentals offer a more comprehensive picture. They liken it to a bridge apparently still functioning but facing imminent collapse. A fundamental inspection of the bridge could prevent such a collapse.

The fund's approach is founded on researching and identifying a diverse set of fundamental equity factors. These are combined with defensive sector allocations that minimize the total drawdown of an equity portfolio over multiple cycles.

The selection process is based on three key pillars:

1. Low-risk factors:

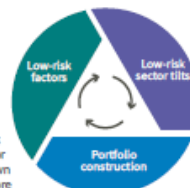
Incorporating fundamental measures of risk such as leverage, earnings quality, valuation and funding liquidity helps generate a more complete picture of an asset's fundamental risk.

2. Low-risk sector tilts:

Having identified a diverse set of low-risk factors, the model is extended to allow for sector tilts to further reduce the drawdown experience. This is based on the fund's core belief that sector diversification benefits are best measured over the longest historical period for which they have reliable data.

3. Portfolio construction:

Several additional risk control features are incorporated at the portfolio construction stage, which further strengthen the low-risk characteristics of the strategy.



Firm name:
Irish Life Investment Managers (ILIM)

Risk rating:
LOW MODERATE HIGH

Asset category:
Global equity

Competitive advantages

- In contrast to common low-volatility strategies, the focus is on minimizing the drawdown experience, not simply shorter-term volatility.
- A systematic, multi-factor approach that combines factor and sector inputs. A broad set of criteria is considered in the stock selection process, delivering more stable returns and enhanced downside protection.
- A unique outcome objective. Unlike many downside risk-management strategies, which let go of significant upside returns, this strategy aims to capture the majority of upside returns while minimizing the drawdown experience in unfavourable market conditions.



International Equity Fund

Enhance performance with a global leader in asset management

Why invest?

This fund balances growth, value and stability and is managed by a knowledgeable team of experts. These managers invest in high quality, publicly traded companies, primarily in developed countries outside of North America.

They create a high conviction portfolio by ensuring the companies they've invested in have significantly under-appreciated earnings power over the next 3 to 5 years and are spread across different regions and sectors, helping control risk.

Investment objective

It's a growth-oriented international equity fund designed to provide total return from a portfolio of foreign companies across a range of countries and sectors. Designed to outperform over a full market cycle by creating a portfolio of high conviction holdings focusing on quality, sustainable earnings and valuations and diversifying both sector and country.

Investment philosophy: leverages insights generated by a team of global sector specialists

The firm believes that purchasing companies that are growing quickly and have strong credentials at attractive valuations should outperform over a market cycle.



Firm name:
JP Morgan Asset Management

Risk rating:
LOW MODERATE HIGH

Asset category:
International equity

Competitive advantages

- Globally integrated team of experienced equity investment professionals who have strong market expertise and resources.
- Portfolio of high conviction holdings, focusing on quality, sustainable earnings and valuations.
- One of the world's leading equity managers and with a long history of innovation and success.



Additional Materials

Segregated fund series guide

Use this quick reference guide to find the most suitable fund series for your clients' needs.



PDF

46-11122B

For advisors only

Segregated funds: protect your savings as you grow your wealth

Share this brochure with your clients to help illustrate the features and benefits of segregated funds. It also includes a spot for you to add supporting materials.



PDF

46-10545

client brochure

Segregated funds and mutual funds: which investment option is best suited for you?

Use this client-friendly brochure to provide an in-depth look at the differences between segregated and mutual funds.



PDF

46-10555

client brochure

Introduce your client to MY Account

Give this overview to clients to help them get set up on MY Account.



Email

46-9846

Pathways Funds Advisor guide

Find key information about the Canada Life Pathways segregated funds in this advisor guide.



PDF

46-11189

For advisors only

Pathways Segregated Funds client brochure

Share this brochure with your clients to provide an easy-to-understand introduction to the Pathways segregated funds.



PDF

46-11277

client brochure

Processing

Applications and forms

Key Messages

We're taking the *best of the best* from each shelf to create a new, curated, stronger Canada Life shelf designed for a full market cycle.

THE
Great-West Life
ASSURANCE COMPANY

London
Life

 **Canada Life**

canada 

The new shelf is *relevant, competitive and positioned to win*.

We will give you the appropriate *tools and support you need* to articulate these changes to clients.

New policies set up on Jan. 1 or later will need to be on the Canada Life segregated fund shelf.

January 17, 2020

Thank you!

Strong today
and
moving forward