



FUND FACTS BOOKLET

December 31, 2017



FUND FACTS

Assumption Life Investment Funds

The following terms and definitions are provided to assist you in understanding these Fund Facts.

Date Fund Created: The date the fund was launched and from which the financial information regarding the performance of the fund is being tracked.

Date Fund Available: The date on which the segregated fund became available for purchase.

Total Fund Value: The dollar figure representing total market value of assets within the segregated fund at the specified date. **It does not represent the total market value of the underlying fund.**

Net Asset Value per Unit: The dollar value of each unit notionally held within a segregated fund, calculated as follows: total value divided by the number of units outstanding.

Number of Units Outstanding: The number of units notionally held by all unit owners of the Assumption Life segregated fund.

Management Expense Ratio: The sum of the fund's management fees, insurance fee, operating expenses and any applicable sales taxes. This includes the same applicable costs of the underlying fund. The MER varies by fund. The MER is based on the last audited financial statements. Current MERs will be available once the latest year audited financial statements are completed. The most recent audited financial statements are available online on Assumption Life's Web site at: www.assumption.ca.

Portfolio Manager: An individual, or firm, who controls the assets within the fund or underlying fund. The portfolio manager monitors and selects appropriate investments based on the investment objective of the fund or underlying fund.

Portfolio Turnover Rate: The fund's portfolio turnover rate indicates how actively the fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the fund manager buying and selling all of the securities in its portfolio once in the course of a year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in that year, and the greater the chances of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a fund's high turnover rate and its performance. Where Assumption Life's segregated funds invest in an underlying fund, the Portfolio Turnover Rate indicated in the Fund Facts represents the underlying fund's Portfolio Turnover Rate.

Minimum Investment: The minimum amount that is needed to purchase a contract or units of a particular fund.

THINGS YOU SHOULD KNOW WHEN PURCHASING AN ASSUMPTION LIFE INVESTMENT FUND

If you purchase an Assumption Life Investment Fund contract, the following sections outlined in each segregated fund description of this Fund Facts form part of your policy:

- Name of the contract and the segregated fund
- Management Expense Ratio
- Risk disclosure titled: *How risky is it?*

- Fees and expenses titled: *"How much does it cost?"*

The Right to cancel section titled: *What if I change my mind?*, outlined below, also forms part of the policy.

The Fund Facts information is accurate and complies with the requirements of applicable guidelines relating to individual variable insurance contracts as of the date it was prepared. If there is an error in the Fund Facts, we will use reasonable measures to correct the error, but you will not be entitled to specific performance under the Policy.

Q & A

This Q & A section aims at providing you with valuable information regarding our Assumption Life Investment Funds.

What does this fund invest in?

The fund can purchase securities directly, hold underlying fund(s), or do a combination of both. If it holds securities directly, then the top 10 investments are those of the fund. If it holds underlying funds, then the top 10 investments will list the top 10 investments of the underlying fund if the total is more than 50% of the fund's assets. If the underlying fund is less than 50% of the fund's assets, then the name of the underlying fund will be listed as one of the top 10 investments.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. If the fund was created recently, the performance will only reflect the number of years of existence of said fund. Returns are after the MER has been deducted. It is important to note that this doesn't predict how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

This shows what the return of a person who invested \$1,000 in the fund would be and what the average percent per year an investment in the fund for a specific period would work out to. For any Fund with less than a one-year history, this information is not provided due to insufficient segregated fund history.

Year-by-Year Return. This is a bar chart showing how the fund has performed in each of the past 10 years, or less if applicable. We will also indicate the number of years in which the fund increased or decreased in value. Where a segregated fund invests in an underlying fund and historical performance information is not available, we will include information for the underlying fund. Underlying fund performance would be different than the performance of the segregated fund, since the segregated fund has higher costs and the timing of purchases and redemptions in both funds are not identical.

How risky is it?

The value of your investments can go down. The level of risk that is suitable for you will depend on a number of factors, such as your investment goals and risk tolerance. Speak to your financial advisor to determine the appropriate funds for you in your particular circumstances.

Are there any guarantees?

Your contract has certain guarantees that protect the value of your investment upon maturity and at death. At other times, the value of your investment will go up or down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This section states the type of investor for whom the fund would be suitable. Speak to your financial advisor to determine your investment goals and risk tolerance.

Funds that have very low or no volatility, such as short-term or money market funds, are suitable for investors who have little or no tolerance for risk. They require capital preservation and seek potential for interest income accumulation. These types of funds have less potential for future growth.

Fixed income funds are appropriate for investors who are seeking potential mostly for income and some long-term growth and who require some capital preservation with a small tolerance for the ups and downs of the market.

Canadian equity funds have higher volatility compared to interest bearing funds such as short-term and fixed income funds, but also have the potential for higher growth down the road. These types of funds are right for investors seeking potential for mostly long-term growth and some income and who are comfortable with the ups and downs of the market.

Small cap., emerging market and foreign equity funds are mostly suitable for investors who are seeking potential for long-term growth and who are very comfortable with the ups and downs of the market. These types of funds may have significant volatility in the short term.

Certain equity funds such as dividend funds and particularly Canadian and foreign balanced funds have the potential for growth and income. These types of funds may be right for investors seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who are comfortable with the ups and downs of the market.

Assumption Life may close a segregated fund at any time by providing you with a 60-day prior written notice. See section titled Fund Discontinuance in the Information Folder. Please note that a segregated fund showing a small total fund value a few years following its creation date has a greater chance of being discontinued.

How much does it cost?

This describes the costs to buy, own or sell units of the funds.

An exit fee, based on a percentage value, will be charged on each amount surrendered from a back-end load segregated fund (Series C) within six years from the date of deposit. If you choose the back-end load investment option, you will pay a deferred sales charge (exit fee) of 6% on any withdrawal amount during the first year of your investment. This

percentage will decrease at the rate of 1% per year thereafter. However, your management fees will be lower than if you had chosen the no-load investment option (Series A and B).

No-Load Option (Series A and B)

No deferred sales charge (exit fees) is applicable to any transfer or partial or full surrender from a no-load investment option (Series A and B). Please note that the Series A option is only available for individual contracts issued prior to January 1, 2002, and for group plans.

After purchasing the contract, you have to pay certain ongoing expenses while you own the contract, such as the annual Management Expense Ratio (MER), which is explained under the ongoing expenses section of each fund.

Other fees There are certain other miscellaneous charges which you may incur and which are outlined on each Fund Facts sheet.

What if I change my mind?

You may change your mind about purchasing a variable annuity contract within two business days of the earlier of: the date you received confirmation or five business days after it is mailed. You have to notify Assumption Life in writing that you want to cancel your contract. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned will include a refund of any back-end load fees or other fees paid.

You may also change your mind about any other transaction you make under the contract within two business days of the earlier of: the date you received confirmation or five business days after it is mailed. In this case, the right to cancel only applies to the new transaction.

You will be refunded the lesser of the amount invested or the value of the fund on the valuation day no later than the day following the day we received the cancellation request plus any fees or charges associated with the transaction.

Where can I get more information or help?

You may contact Assumption Life's head office at any time by mail at P.O. Box 160 / 770 Main Street, Moncton, New Brunswick E1C 8L1, by phone at 1-888-577-7337 (toll free) or 506-853-6040, by fax at 1-855-577-3864 (toll free) at 506-853-9369 or by e-mail at investments.retirement@assumption.ca.

For information on how to handle issues you are unable to resolve with us, contact the OmbudService for Life and Health Insurance at 1-888-295-8112 or go to their Website at www.olhi.ca. For Quebec residents only, you may also contact the Information Centre of the Autorité des marchés financiers (AMF) by phone at 1-877-525-0337 or by e-mail at information@lautorite.qc.ca.

For information about additional protection that is available for all life insurance policyholders, contact Assuris, a company established by the Canadian life insurance industry. See www.assuris.ca for details.

For information regarding how to contact the insurance regulator in your province, visit the Canadian Council of Insurance Regulators Web site at www.ccir-ccrra.org.

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Quick facts

Date fund available: Jan 1, 2011

Date fund created: Jan 1, 2011

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$4,779,000

Portfolio turnover rate: 43.5%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.13	15.10	59.07
Series B (no-load)	500	4.01	13.95	181.19
Series C (back-end load)	1000	3.89	14.11	96.30

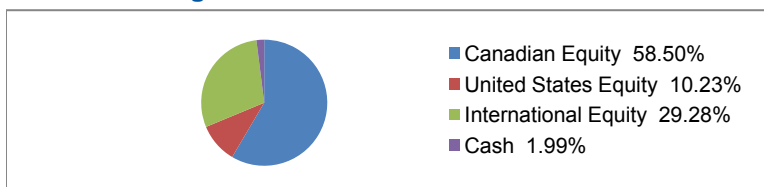
What does the fund invest in?

The segregated fund invests in other underlying funds. The underlying funds invest primarily in Canadian and foreign common shares and convertible equivalents and, to a lesser extent, short-term money market securities.

Top 10 investments

	% Assets
Assumption/Louisbourg Dividend Fund	23.06
Fidelity True North Fund (Series O)	13.5
CI Cambridge Canadian Dividend Fund	8.91
Assumption/Louisbourg Quantitative Canadian Equity Fund	6.57
Assumption/Louisbourg Canadian Small Capitalization Fund	6.46
Fidelity International Growth Fund (Series O units)	6.01
Fidelity NorthStar (Series O units)	5.93
CI Signature Global Dividend Fund	5.85
Assumption/Louisbourg US Equity Fund	5.14
CI American Value Fund (Class-I units)	5.1
Total	86.53
Total investments	1535

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in the short term.

How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

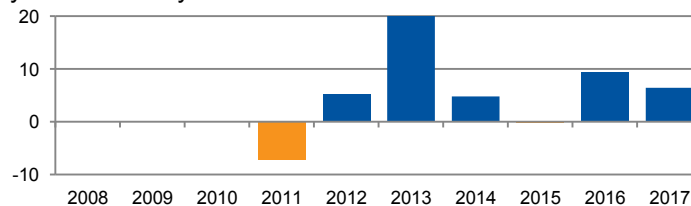
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

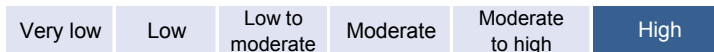
A person who invested \$1,000 on Jan 1, 2011, in series C has \$1,411.49 on Dec 31, 2017, an average of 5.04% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 7 years for a policyowner. In the past 7 years the fund was up in value 5 years and down in value 2 years of the 7 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.13
Series B (no-load)*	4.01
Series C (back-end load)	3.89

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption Life Balanced Growth Portfolio

Quick facts

Date fund available: Jan 1, 2011

Date fund created: Jan 1, 2011

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$19,230,000

Portfolio turnover rate: 41%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.01	14.34	179.05
Series B (no-load)	500	3.91	13.29	743.52
Series C (back-end load)	1000	3.70	13.48	503.12

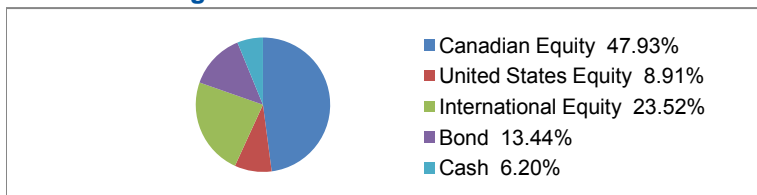
What does the fund invest in?

The segregated fund invests in other underlying funds. The underlying funds invest primarily in Canadian and foreign common shares and convertible equivalents, high quality fixed income vehicles and, to a lesser extent, short-term money market securities.

Top 10 investments

	% Assets
Assumption/Louisbourg Canadian Dividend Fund	19.15
Fidelity True North Fund (Series O units)	11.5
Assumption/Louisbourg Canadian Bond Fund Units	10.74
CI Cambridge Canadian Dividend Fund	7.28
Assumption/Louisbourg Money Market Fund	5.84
Fidelity International Growth Fund (Series O units)	5.1
Assumption/Louisbourg Quantitative Canadian Equity Fund	5.04
Assumption/Louisbourg Canadian Small Capitalization Equity Fund	4.96
CI Signature Global Dividend Fund	4.49
Assumption/Louisbourg U.S. Equity	4.47
Total	78.57
Total investments	2388

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for a long term growth and who is very comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

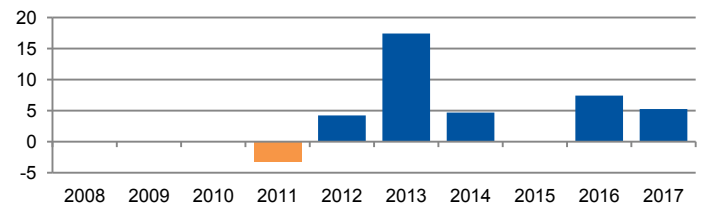
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Jan 1, 2011, in series C has \$1,347.61 on Dec 31, 2017, an average of 4.35% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 7 years for a policyowner. In the past 7 years the fund was up in value 6 years and down in value 1 year of the 7 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.01
Series B (no-load)*	3.91
Series C (back-end load)	3.70

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption Life Balanced Portfolio

Quick facts

Date fund available: Jan 1, 2011

Date fund created: Jan 1, 2011

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$35,493,000

Portfolio turnover rate: 40.5%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.83	13.47	161.03
Series B (no-load)	500	3.62	12.48	1097.80
Series C (back-end load)	1000	3.32	12.69	1545.56

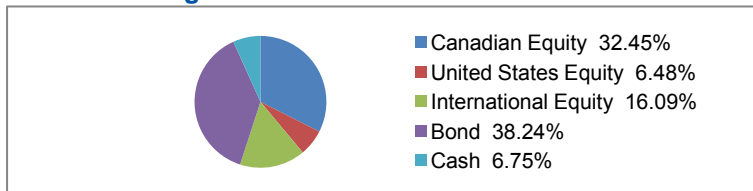
What does the fund invest in?

The segregated fund invests in other underlying funds. The underlying funds invest primarily in high quality fixed income vehicles, Canadian and foreign common shares and convertible equivalents and, to a lesser extent, short-term money market securities.

Top 10 investments

	% Assets
Assumption/Louisbourg Canadian Bond Fund	27.99
Assumption/Louisbourg Canadian Dividend Fund	12.88
Fidelity True North® Fund (Series O units)	7.46
Assumption/Louisbourg Preferred Share Fund	5.99
Assumption/Louisbourg Money Market Fund	5.85
CI Cambridge Canadian Dividend Fund	5.31
CI Signature Corporate Bond Fund	4.26
CI Signature Global Dividend Fund	4.02
Fidelity NorthStar Balanced Fund (Series O units)	3.95
Fidelity International Growth Fund (Series O units)	3.61
Total	81.32
Total investments	2279

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for mostly long term growth and some income and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

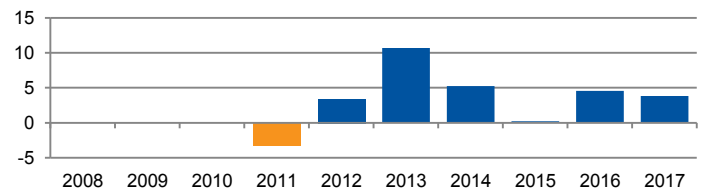
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Jan 1, 2011, in series C has \$1,269.31 on Dec 31, 2017, an average of 3.46% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 7 years for a policyowner. In the past 7 years the fund was up in value 6 years and down in value 1 year of the 7 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.83
Series B (no-load)*	3.62
Series C (back-end load)	3.32

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption Life Conservative Portfolio

Quick facts

Date fund available: Jan 1, 2011

Date fund created: Jan 1, 2011

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$33,903,000

Portfolio turnover rate: 53.8%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.71	12.46	69.50
Series B (no-load)	500	2.60	12.39	1112.27
Series C (back-end load)	1000	2.35	12.59	1529.65

What does the fund invest in?

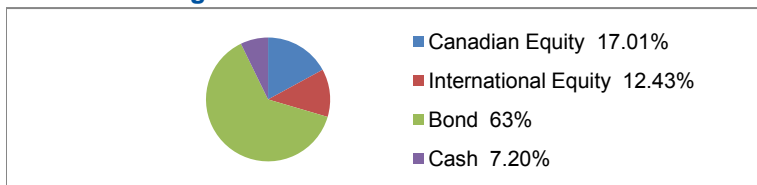
The segregated fund invests in other underlying funds. The underlying funds invest primarily in high quality fixed income vehicles, Canadian and foreign common shares and convertible equivalents and, to a lesser extent, short-term money market securities.

Top 10 investments

	% Assets
Assumption/Louisbourg Canadian Bond Fund	40.72
Assumption/Louisbourg Preferred Share Fund	13.66
Assumption/Louisbourg Canadian Dividend Fund	11.33
CI Signature Corporate Bond Fund	8.99
CI Signature Global Dividend Fund	6.25
Fidelity NorthStar® Fund (Series O units)	6.17
Assumption/Louisbourg Money Market Fund	5.83
Fidelity True North® Fund (Series O units)	3.39
CI Cambridge Canadian Dividend Fund	2.28

Total 98.62
Total investments 1010

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

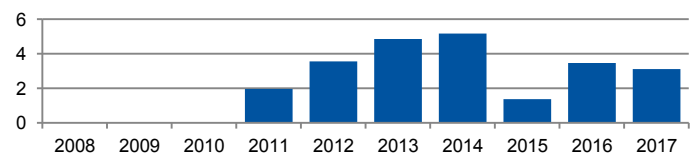
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Jan 1, 2011, in series C has \$1,259.14 on Dec 31, 2017, an average of 3.35% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 7 years for a policyowner. In the past 7 years the fund was up in value 7 years and down in value 0 years of the 7 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.71
Series B (no-load)*	2.60
Series C (back-end load)	2.35

*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 0.575% on series B funds and up to 0.2587% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/ Louisbourg Balanced Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Dec 30, 1995

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$28,763,000

Portfolio turnover rate: 12.7%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.19	17.51	1001.13
Series B (no-load)	500	3.53	12.59	528.97
Series C (back-end load)	1000	3.36	13.05	350.08

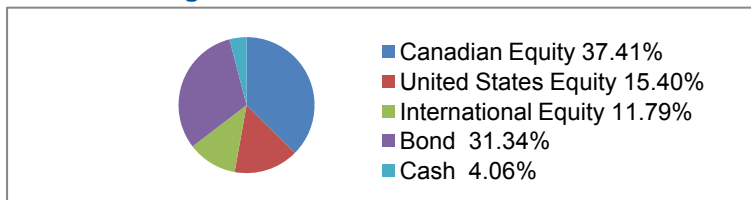
What does the fund invest in?

The segregated fund invests in other underlying funds. The underlying funds invest primarily in Canadian high-quality fixed-income vehicles, Canadian and foreign common shares and convertible equivalents as well as, from time to time, foreign bonds and, to a lesser extent, short-term securities.

Top 10 investments

	% Assets
Manulife Financial Corporation Com	1.36
Bank of Nova Scotia Com	1.32
Alimentation Couche-Tard Inc. Class B Sub/VTG	1.3
Enbridge Inc. Com	1.26
Yukon Development Corporation 5.00% 29 Jun 40	1.26
Toronto-Dominion Bank	1.26
Royal Bank of Canada	1.18
Dollarama Inc. Com	1.17
Royal Office Finance Limited Partnership Sinkable	1.17
Open Text Corporation Com	1.17
Total	12.45
Total investments	323

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

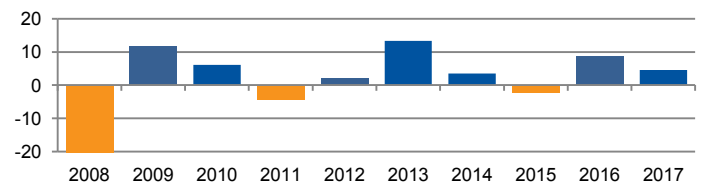
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,211.04 on Dec 31, 2017, an average of 1.93% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.19
Series B (no-load)*	3.53
Series C (back-end load)	3.36

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/ Louisbourg Canadian Dividend Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Jan 1, 2002

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$18,050,000

Portfolio turnover rate: 32.62%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.37	28.89	221.43
Series B (no-load)	500	3.80	20.40	341.55
Series C (back-end load)	1000	3.65	21.16	221.40

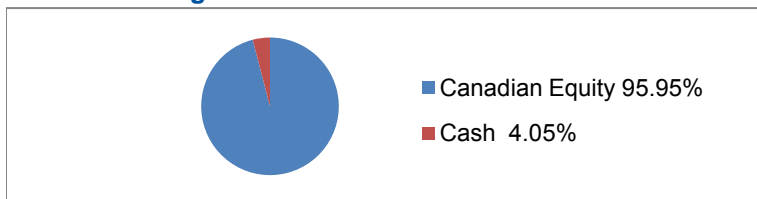
What does the fund invest in?

This segregated fund invests in the Louisbourg Canadian Dividend Fund. The underlying fund invests primarily in common shares and convertible equivalents of Canadian issuers.

Top 10 investments

	% Assets
Manulife Financial Corporation	4.59
Enbridge	4.57
Bank of Nova Scotia	4.22
Alimentation Couche-Tard	4.12
Thompson Reuters	3.94
TD Bank	3.92
Royal Bank	3.59
Open Text	3.35
Pembina Pipelines	3.31
Canadian Pacific Railway	3.23
Total	38.84
Total investments	35

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for mostly long-term growth with partial income, and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

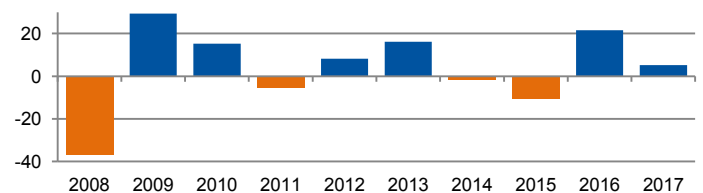
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,265.62 on Dec 31, 2017, an average of 2.38% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 6 years and down in value 4 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.37
Series B (no-load)*	3.80
Series C (back-end load)	3.65

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Louisbourg Money Market Fund

Quick facts

Date fund available: Jan 22, 2008

Date fund created: Jan 22, 2008

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$3,272,000

Portfolio turnover rate: 50.91

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	0.56	10.42	97.23
Series B (no-load)	500	0.61	10.16	188.43
Series C (back-end load)	1000	0.50	10.34	33.32

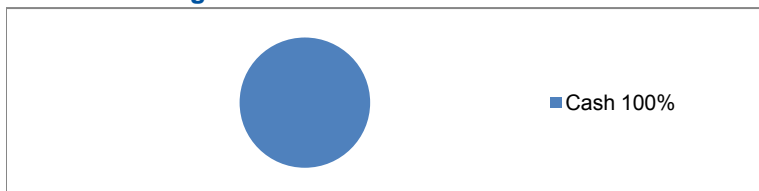
What does the fund invest in?

The segregated fund invests in the Louisbourg Money Market Fund. The underlying fund invests primarily in short-term money market securities and other fixed income securities.

Top 10 investments

	% Assets
Government of Canada Treasury Bill 1.02% 22 Mar 18	27.68
Government of Canada Treasury Bill 1.13% 22 Feb 18	18.03
Province of Alberta Promissory Note 1.10% 02 Jan 18	6.96
Government of Canada Treasury Bill 1.13% 22 Mar 18	6.02
Honda Canada Finance Inc CP 1.31% 02 Jan 18	4.39
Inter Pipeline (Corridor) Inc. CP 1.40% 27 Feb	4.28
Bank of Montreal Bankers Acceptance 1.29% 22 Feb 18	3.95
Province of British Columbia Promissory Note 1.03% 20 Feb	3.73
Province of British Columbia Promissory Note 1.05% 9 Feb 18	3.5
Bank of Montreal Bankers Acceptance 1.35% 15 Mar 18	3.4
Total	81.94
Total investments	18

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for interest income accumulation and who requires preservation of capital and who has no tolerance for the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 9 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

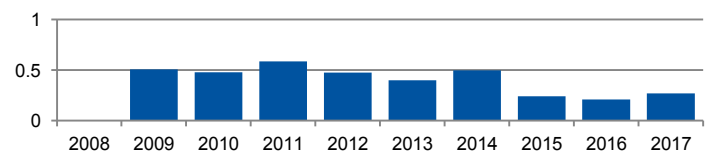
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

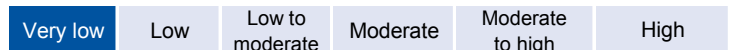
A person who invested \$1,000 on Jan 22, 2008, in series C has \$1,053.71 on Dec 31, 2017, an average of 0.53% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 9 years for a policyowner. In the past 9 years the fund was up in value 9 years and down in value 0 years of the 9 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	0.56
Series B (no-load)*	0.61
Series C (back-end load)	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 0.575% on series B funds and up to 0.2587% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Louisbourg U.S. Equity Fund

As at December 31, 2017

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Jan 1, 2002

Managed by: Louisbourg Investments Inc.

Total fund value: \$6,730,000

Portfolio turnover rate: 49.35%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.36	30.66	95.85
Series B (no-load)	500	3.96	21.50	121.88
Series C (back-end load)	1000	3.84	22.31	52.46

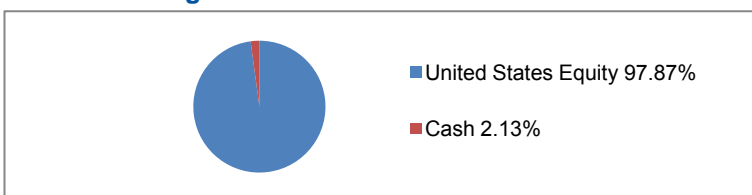
What does the fund invest in?

The segregated fund invests in the Louisbourg U.S. Equity Fund. The underlying fund invests primarily in equity securities or equivalent of companies listed on a United States stock exchange or having substantial United States operations.

Top 10 investments

	% Assets
Oracle Corporation	5.54
Union Pacific Corporation	5.32
Zimmer Biomet Holdings Inc.	5.22
Cognizant Technology Solutions Corporation Class A	4.61
Tyson Foods Inc CI-A	4.61
Wells Fargo & Company	4.18
Bank Of New York Mellon Corporation	4.07
Leidos Holdings Inc	3.96
Stericycle, Inc.	3.74
Service Corporation International	3.46
Total	44.71
Total investments	32

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for mostly long-term growth with partial income, and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

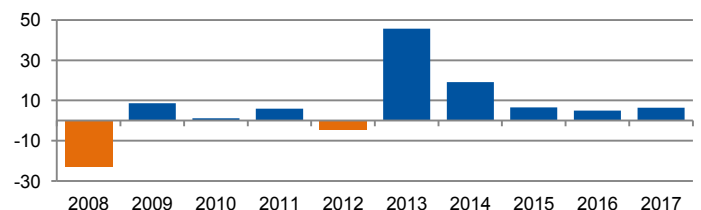
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,761.24 on Dec 31, 2017, an average of 5.82% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.36
Series B (no-load)*	3.96
Series C (back-end load)	3.84

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/Louisbourg Preferred Share Fund

Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017

Total fund value: \$486,400

Managed by: Louisbourg Investments Inc.

Portfolio turnover rate: 1.59%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.93	10.44	2.72
Series B (no-load)	500	3.91	10.41	39.74
Series C (back-end load)	1000	3.74	10.41	4.25

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.

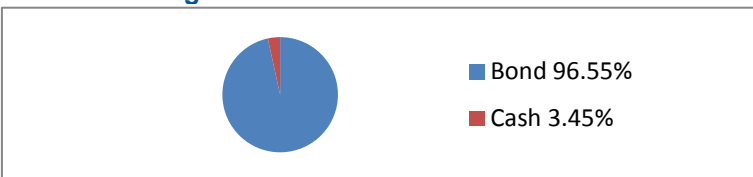
How has the fund performed?

Performance data not available for funds less than 12 months old.

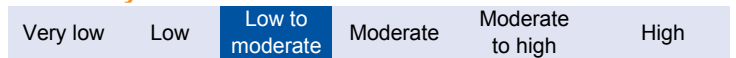
Top 10 investments (of the underlying fund)

	% Assets
Emera Inc. Ser-A 2.555%	6.27
Fortis Inc. Ser-H 2.50%	5.98
Enbridge Inc. Ser-B 3.41%	4.96
Bank of Montreal CL-B Ser-40 4.50%	4.69
SunLife Financial Inc. Ser-10R 2.842%	3.82
Bank of Nova Scotia Ser-30 1.82%	3.77
Royal Bank of Canada Ser-BD 3.60%	3.72
Capital Power Corporation Ser-5 4.50%	3.69
Canadian Utilities Limited Ser-Y 3.40%	3.61
Bank of Nova Scotia Ser-32 2.063%	3.41
Total	43.92
Total investments	38

Investment segmentation



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

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?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.93
Series B (no-load)*	3.91
Series C (back-end load)	3.74

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Louisbourg Fixed Income Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Mar 30, 1996

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$3,836,000

Portfolio turnover rate: 13.51%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.31	13.02	105.82
Series B (no-load)	500	2.43	11.43	138.73
Series C (back-end load)	1000	2.33	11.82	73.71

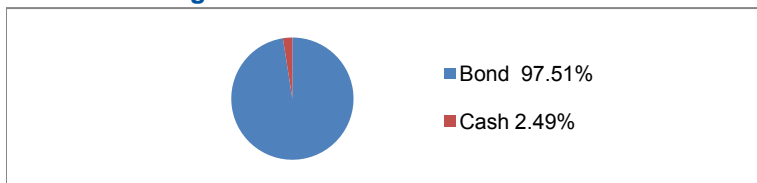
What does the fund invest in?

This segregated fund invests in the Louisbourg Canadian Bond Fund. The underlying fund invests primarily in diversified portfolio of selected Canadian high quality fixed income and debt securities and in short-term securities.

Top 10 investments

	% Assets
Yukon Development Corporation 5.00% 29Jun40	4.01
Royal Office Finance Limited Partnership Ser-A 5.209% 12Nov	3.74
Translink 3.80% 02 Nov 20	3.49
Greater Toronto Airport Authority Call Ser-02-3 6.98% 15 Oct 3	3.02
Canada Housing Trust 2.00% 15 Dec 2019	2.75
Canada housing Trust 2.35% 15 Dec 2018	2.73
Province of Ontario Coupon 02 Jun 26	2.22
Anheuser-Bush Inbev Worldwide Inc. 3.375% Jan 23	2.13
Government of Canada 1.00% 01 Jun 27	2.12
Province of Ontario Coupon 02 Dec 22	1.87
Total	28.08
Total investments	152

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential mostly for income and some long-term growth and who requires some capital preservation with a small tolerance for the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

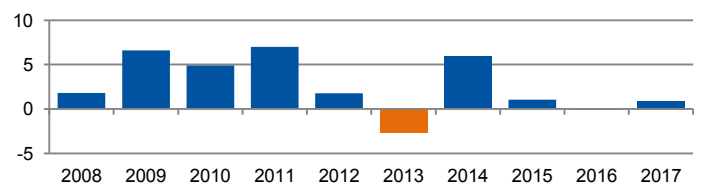
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

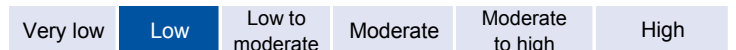
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,303.15 on Dec 31, 2017, an average of 2.68% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.31
Series B (no-load)*	2.43
Series C (back-end load)	2.33

*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 0,575% on series B funds and up to 0,2587% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



**Assumption/Louisbourg Canadian Small Capitalization
Equity Fund**

As at December 31, 2017

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Feb 29, 1996

Managed by: Louisbourg Investments Inc.

Total fund value: \$5,963,000

Portfolio turnover rate: 50.65%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.57	31.78	58.65
Series B (no-load)	500	4.21	22.27	96.47
Series C (back-end load)	1000	4.04	23.08	84.48

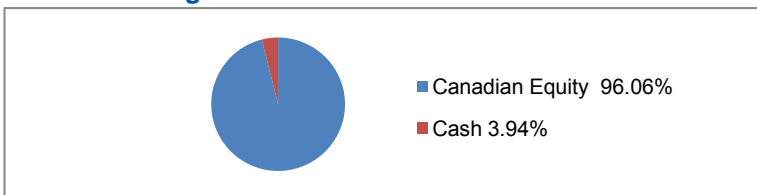
What does the fund invest in?

This segregated fund invests in the Louisbourg Canadian Small Capitalization Equity Fund. The underlying fund invests primarily in common shares and other equity investments, including securities convertible into or exchangeable for common shares, and qualifying for tax-deferred plans of Canadian issuers estimated to offer a significant growth potential. Most of the portfolio will be invested in companies with a capitalization of less than \$2 billion at the time of purchase.

Top 10 investments

	% Assets
Freshii	6.49
Raging River Exploration	6.31
Sandstorm Gold	5.47
Major Drilling	5.29
KP Tissue	5
People Corp	4.98
H2O Innovations	4.91
Freehold Royalties	4.39
Cara Operations	4.33
Osisko Royalties	4.31
Total	51.48
Total investments	29

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in short term.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

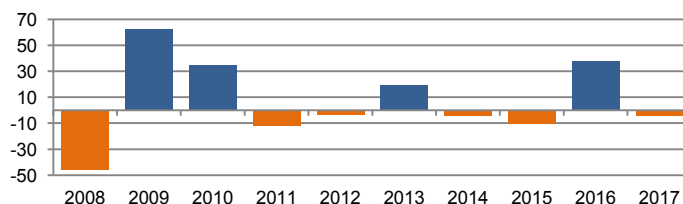
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

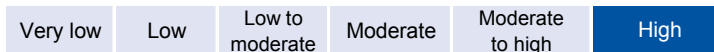
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,382.36 on Dec 31, 2017, an average of 3.28% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 4 years and down in value 6 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.57
Series B (no-load)*	4.21
Series C (back-end load)	4.04

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/Louisbourg Momentum Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Feb 28, 2001

Managed by: Louisbourg Investments Inc.

As at December 31, 2017

Total fund value: \$4,819,000

Portfolio turnover rate: 301.85%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.64*	50.14	19.96
Series B (no-load)	500	3.51*	34.28	53.06
Series C (back-end load)	1000	3.34*	35.47	56.35

*See document in appendix

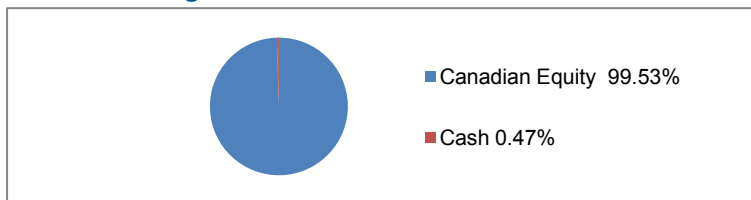
What does the fund invest in?

This segregated fund invests in the Louisbourg Quantitative Canadian Equity Fund, or a substantially similar fund. The fundamental investment objective of the Fund is to achieve long-term growth of capital through the investment of its assets in a concentrated group of stocks included in the S & P/TSX Composite Index and traded on the Toronto Stock Exchange.

Top 10 investments

	% Assets
Canopy Growth Corporation	11.15
Canadian Western Bank Com	8.62
Air Canada	8.46
IAMGOLD Corporation Com	8.38
Kirkland Lake Gold Inc. Com	8.33
Dollarama Inc. Com	7.98
The Stars Group Inc.	7.95
Empire Company Limited Class A NON/VTG	7.93
Toromont Industries Ltd.	7.8
Valeant Pharmaceuticals International Inc.	7.72
Total	84.32
Total investments	12

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in the short term.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

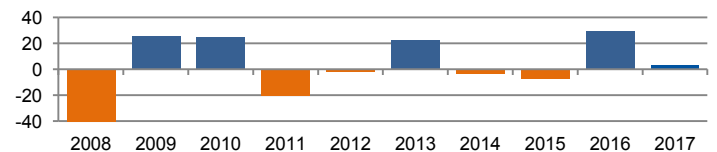
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

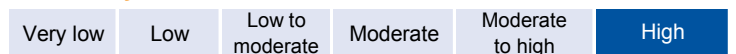
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,083.22 on Dec 31, 2017, an average of 0.80% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 5 years and down in value 5 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)**	2.64*
Series B (no-load)**	3.51*
Series C (back-end load)	3.34*

*See document in appendix

**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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/Fidelity Canadian Opportunities Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Feb 5, 2001

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$5,063,000

Portfolio turnover rate: 123.74%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.92	31.22	8.45
Series B (no-load)	500	4.08	25.45	103.93
Series C (back-end load)	1000	3.93	26.33	81.76

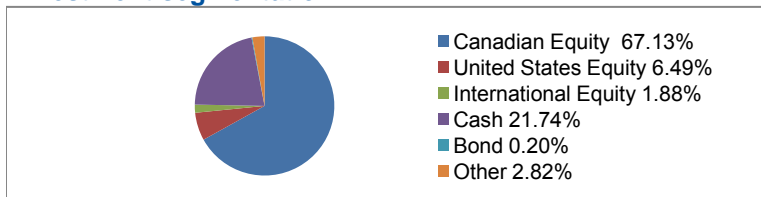
What does the fund invest in?

This segregated fund invests in the Fidelity Canadian Opportunities Fund. The underlying fund invests primarily in equity securities of Canadian companies.

Top 10 investments (of the underlying fund)

	% Assets
Repo General Security	14.83
Alimentation Couche-Tard Inc ORD	4.79
Restaurant Brands International Inc ORD	4.73
Loblaw Companies Ltd ORD	4.59
Constellation Software Inc ORD	4.57
Metro Inc ORD	3.87
General Growth Properties Inc ORD	3.61
Precision Drilling Corp ORD	3.26
Peyto Exploration & Development Corp ORD	3.2
CGI Group Inc ORD	3.19
Total	50.64
Total investments	81

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

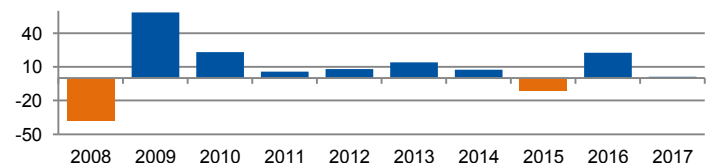
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

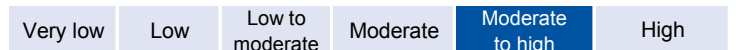
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,586.74 on Dec 31, 2017, an average of 4.72% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.92
Series B (no-load)*	4.08
Series C (back-end load)	3.93

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Feb 5, 2001

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$14,766,000

Portfolio turnover rate: 26.63%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.92	41.20	101.36
Series B (no-load)	500	3.98	33.62	140.68
Series C (back-end load)	1000	3.79	34.74	168.68

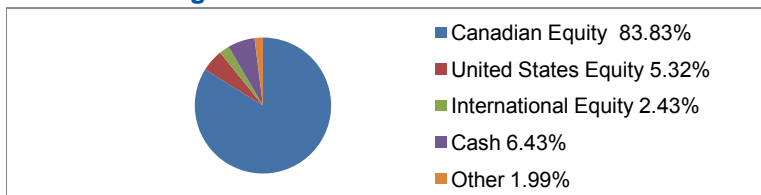
What does the fund invest in?

This segregated fund invests in the Fidelity True North® Fund. The underlying fund invests primarily in equity securities of Canadian companies and also to a lesser extent in equity securities of international companies.

Top 10 investments (of the underlying fund)

	% Assets
Toronto-Dominion Bank ORD	8.57
Repo General Security	6.47
Canadian National Railway Co ORD	4.34
Suncor Energy Inc ORD	3.86
Royal Bank of Canada ORD	3.77
Alimentation Couche-Tard Inc ORD	3.75
Rogers Communications Inc ORD	3.66
CGI Group Inc ORD	3.66
Restaurant Brands International Inc ORD	2.84
Metro Inc ORD	2.47
Total	43.39
Total investments	115

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

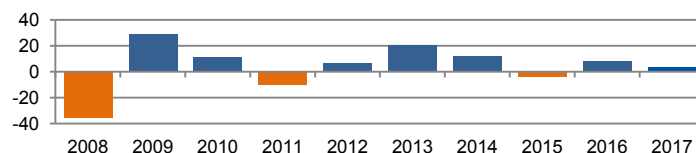
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

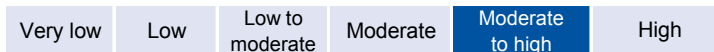
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,276.84 on Dec 31, 2017, an average of 2.47% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.92
Series B (no-load)*	3.98
Series C (back-end load)	3.79

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Fidelity International Growth Fund

Quick facts

Date fund available: Jun 24, 2005

Date fund created: Jun 24, 2005

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$3,407,000

Portfolio turnover rate: 25.92%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.05	13.77	32.28
Series B (no-load)	500	4.19	11.86	168.42
Series C (back-end load)	1000	4.05	12.04	80.11

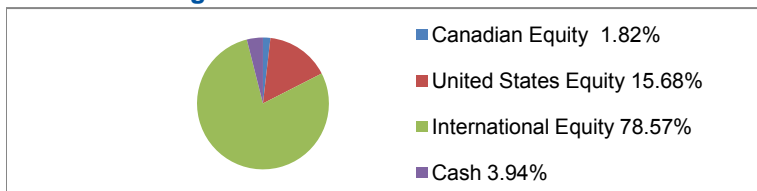
What does the fund invest in?

This segregated fund invests in the Fidelity International Growth Fund. The underlying fund invests primarily in equity securities of companies located or operating in Europe, Australasia and the Far East.

Top 10 investments (of the underlying fund)

	% Assets
Nestle SA ORD	4.35
USD Forex	3.74
SAP SE ORD	2.97
CSL Ltd ORD	2.95
Keyence Corp ORD	2.68
Roche Holding AG Par	2.63
Visa Inc ORD	2.56
AIA Group Ltd ORD	2.51
British American Tobacco PLC ORD	2.43
ASML Holding NV ORD	2.3
Total	29.12
Total investments	103

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

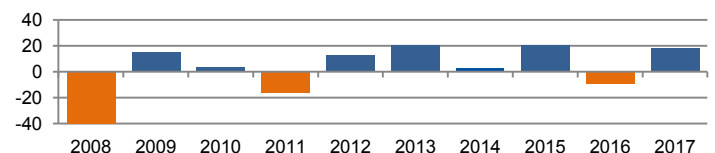
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

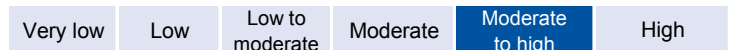
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,082.65 on Dec 31, 2017, an average of 0.80% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.05
Series B (no-load)*	4.19
Series C (back-end load)	4.05

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Quick facts

Date fund available: Jan 1, 2002

Date fund created: Jan 1, 2002

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$4,730,000

Portfolio turnover rate: 73.39%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.97	35.95	19.60
Series B (no-load)	500	4.19	29.40	55.66
Series C (back-end load)	1000	4.05	30.25	78.98

What does the fund invest in?

This segregated fund invests in the Fidelity Europe Fund. The underlying fund invests primarily in equity securities of companies in the United Kingdom and continental Europe including the European Community and the European Free Trade Association.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. 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 the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Top 10 investments (of the underlying fund)

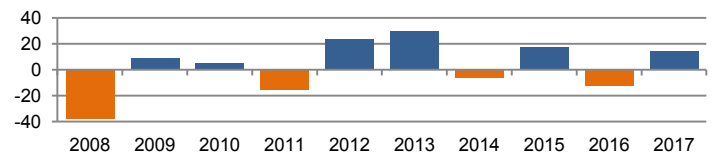
	% Assets
Unilever PLC ORD	3.74
SAP SE ORD	3.55
Kering SA ORD	3.25
Shire PLC ORD	2.91
Bayer AG ORD	2.75
British American Tobacco PLC ORD	2.74
Sanofi SA ORD	2.63
Moncler SpA ORD	2.59
Kerry Group PLC ORD	2.52
Muenchener Rueckversicherungs Gesellschaft AG in Muenchen ORD	2.52
Total	29.2
Total investments	53

Average return

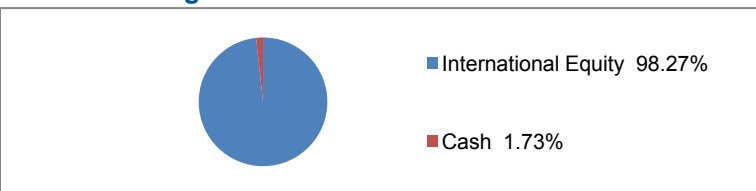
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,055.06 on Dec 31, 2017, an average of 0.54% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 6 years and down in value 4 years of the 10 years.



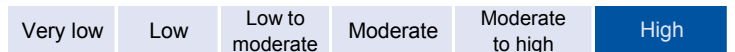
Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in the short term.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.97
Series B (no-load)*	4.19
Series C (back-end load)	4.05

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Quick facts

Date fund available: Sep 4, 2007

Date fund created: Sep 4, 2007

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$7,301,000

Portfolio turnover rate: 77.85%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.93	24.22	5.75
Series B (no-load)	500	4.01	21.62	138.73
Series C (back-end load)	1000	3.86	21.92	189.84

What does the fund invest in?

This segregated fund invests in the Fidelity American Disciplined Equity® Fund. The underlying fund invests primarily in equity securities of U.S. companies.

Top 10 investments (of the underlying fund)

	% Assets
Apple Inc ORD	4.06
Alphabet Inc ORD	3.99
Becton Dickinson and Co ORD	2.3
Visa Inc ORD	2.3
Amazon.com Inc ORD	2.28
Danaher Corp ORD	2.27
Intel Corp ORD	2.1
Boeing Co ORD	1.9
Salesforce.com Inc ORD	1.81
Regions Financial Corp ORD	1.78
Total	24.79
Total investments	89

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

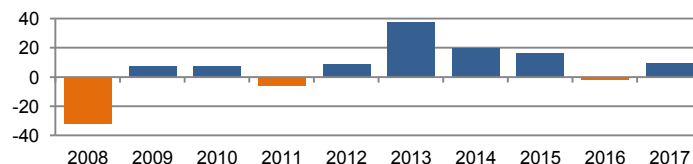
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

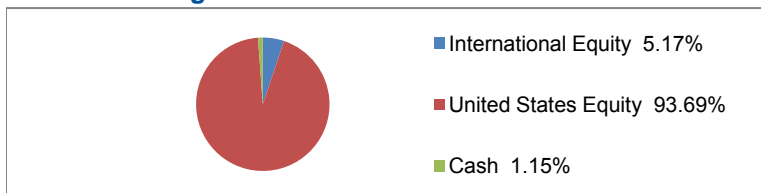
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,659.53 on Dec 31, 2017, an average of 5.19% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



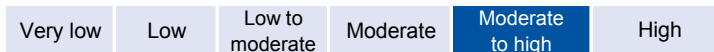
Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.93
Series B (no-load)*	4.01
Series C (back-end load)	3.86

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Quick facts

Date fund available: Sep 4, 2007

Date fund created: Sep 4, 2007

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$11,396,000

Portfolio turnover rate: 30.68%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.04	28.92	17.89
Series B (no-load)	500	3.99	25.86	200.01
Series C (back-end load)	1000	3.83	26.28	217.08

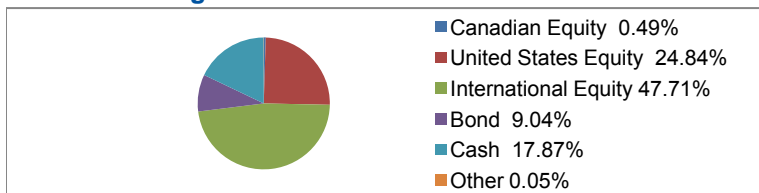
What does the fund invest in?

This segregated fund invests in the Fidelity North Star[®] Fund. The underlying fund invests primarily in equity securities of companies anywhere in the world.

Top 10 investments (of the underlying fund)

	% Assets
USD Cash	16.75
Anthem Inc ORD	4.03
Seria Co Ltd ORD	3.05
Ottogi Corp ORD	2.77
Gilead Sciences Inc ORD	2.29
Imperial Brands PLC ORD	1.8
Advanced Accelerator Applications SA DR	1.33
NXP Semiconductors NV ORD	1.32
Monsanto Co ORD	1.31
Orbital ATK Inc ORD	1.3
Total	35.95
Total investments	689

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

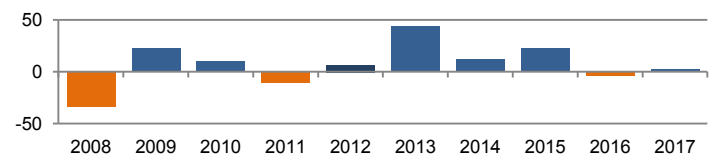
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

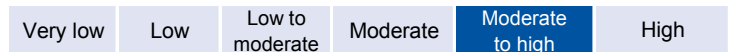
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,650.11 on Dec 31, 2017, an average of 5.13% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.04
Series B (no-load)*	3.99
Series C (back-end load)	3.83

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Fidelity Monthly Income Fund

Quick facts

Date fund available: Sep 4, 2007

Date fund created: Sep 4, 2007

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$30,366,000

Portfolio turnover rate: 30.13%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.70	14.92	193.05
Series B (no-load)	500	3.63	13.41	1256.89
Series C (back-end load)	1000	3.43	13.59	782.15

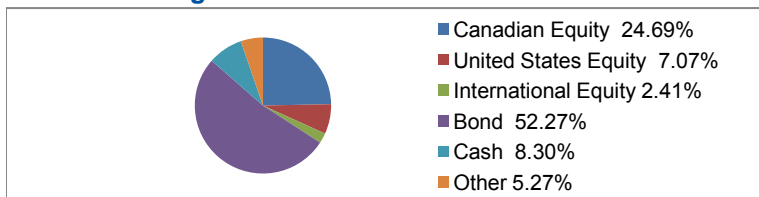
What does the fund invest in?

This segregated fund invests in the Fidelity Monthly Income Fund. The underlying fund invests primarily in a mix of Canadian equity securities, Canadian fixed-income securities, U.S. commercial mortgage-backed securities, and U.S. higher yielding, lower quality fixed income securities, preferred stocks and convertible securities.

Top 10 investments (of the underlying fund)

	% Assets
CAD Forward Contract	25.97
Fidelity American High Yield Fund - Series A	10.39
Fidelity Convertible Sec Investment Trust Sr O	4.7
Repo General Security	3.52
SPDR Gold Shares	2.59
Rogers Communications Inc ORD	1.86
Telus Corp ORD	1.55
High Yield Debt Securities Directly Held	1.47
BCE Inc ORD	1.35
TransCanada Corp ORD	1.29
Total	54.69
Total investments	1064

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

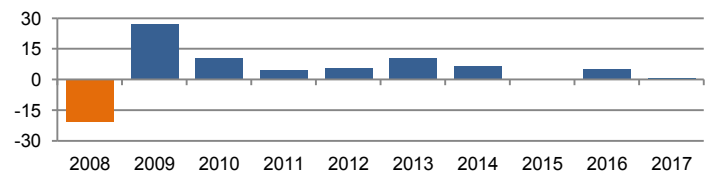
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,533.28 on Dec 31, 2017, an average of 4.36% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. <ul style="list-style-type: none"> • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.70
Series B (no-load)*	3.63
Series C (back-end load)	3.43

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/Fidelity Canadian Asset Allocation Fund

Quick facts

Date fund available: Sep 4, 2007

Date fund created: Sep 4, 2007

Managed by: Fidelity Investments Canada ULC

As at December 31, 2017

Total fund value: \$6,503,000

Portfolio turnover rate: 52.88%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.70	33.32	67.34
Series B (no-load)	500	3.69	29.98	57.20
Series C (back-end load)	1000	3.56	30.22	84.20

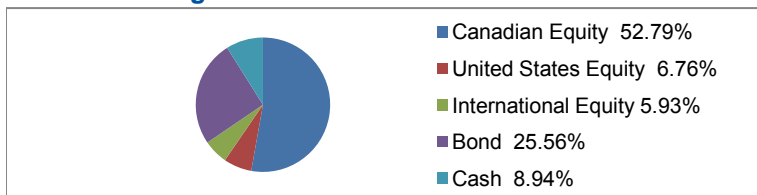
What does the fund invest in?

This segregated fund invests in the Fidelity Canadian Asset Allocation Fund. The underlying fund invests primarily in a mix of Canadian equity securities, fixed-income securities, Canadian money market instruments and also to a lesser extent in international equity securities.

Top 10 investments (of the underlying fund)

	% Assets
Royal Bank of Canada ORD	4.23
Toronto-Dominion Bank ORD	4.06
Suncor Energy Inc ORD	3.59
Repo General Security	3.5
Canadian Natural Resources Ltd ORD	2.29
TransCanada Corp ORD	2.05
iShares TIPS Bond ETF	2.01
Brookfield Asset Management Inc ORD	1.95
Constellation Software Inc ORD	1.94
Metro Inc ORD	1.94
Total	27.56
Total investments	1050

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

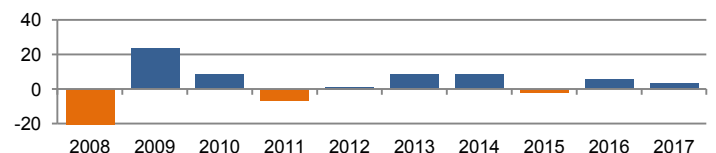
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

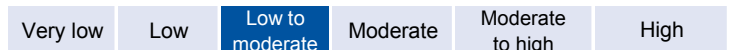
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,267.72 on Dec 31, 2017, an average of 2.40% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.70
Series B (no-load)*	3.69
Series C (back-end load)	3.56

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/Fidelity Far East Fund

As at December 31, 2017

Quick facts

Date fund available: Jan 1, 2011

Date fund created: Jan 1, 2011

Managed by: Fidelity Investments Canada ULC

Total fund value: \$2,739,000

Portfolio turnover rate: 51.97%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.39	17.35	0.46
Series B (no-load)	500	4.31	16.19	98.93
Series C (back-end load)	1000	4.21	16.44	68.70

What does the fund invest in?

This segregated fund invests in the Fidelity Far East Fund. The underlying fund invests primarily in equity securities of companies located in countries in Southeast Asia excluding Japan.

Top 10 investments (of the underlying fund)

	% Assets
Tencent Holdings Ltd ORD	8.86
Samsung Electronics Co Ltd ORD	7.14
Taiwan Semiconductor Manufacturing Co Ltd ORD	7.04
Alibaba Group Holding Ltd DR	5.41
Ping An Insurance Group Co of China Ltd ORD	4.21
AIA Group Ltd ORD	3.83
CSPC Pharmaceutical Group Ltd ORD	3.45
Industrial and Commercial Bank of China Ltd ORD	3.08
Bank Central Asia Tbk PT ORD	2.91
BOC Hong Kong Holdings Ltd ORD	2.84
Total	48.77
Total investments	43

How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

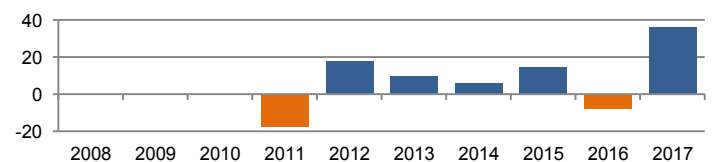
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

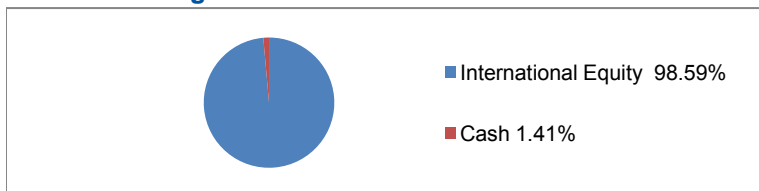
A person who invested \$1,000 on Jan 1, 2011, in series C has \$1,643.94 on Dec 31, 2017, an average of 7.36% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 7 years for a policyowner. In the past 7 years the fund was up in value 5 years and down in value 2 years of the 7 years.



Investment segmentation



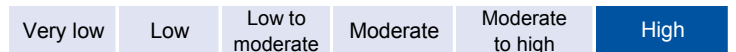
Are there any guarantees?

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in the short term.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.39
Series B (no-load)*	4.31
Series C (back-end load)	4.21

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/Fidelity Emerging Markets Fund

Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017

Total fund value: 1 637 000 \$

Managed by: Fidelity Investments Canada ULC

Portfolio turnover rate: 76.67%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.39	10.99	15.63
Series B (no-load)	500	4.30	10.96	48.59
Series C (back-end load)	1000	4.24	10.96	85.14

What does the fund invest in?

This segregated fund invests in the Fidelity Emerging Markets Fund. The underlying fund invests primarily in equity securities of companies in emerging market countries.

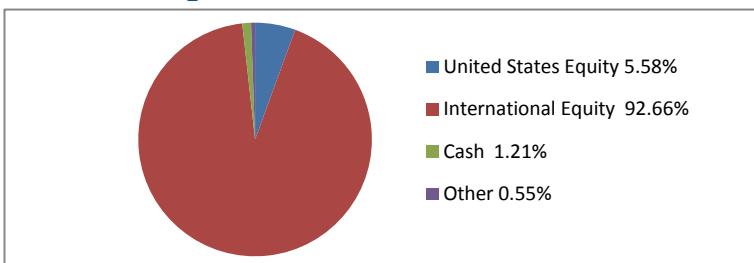
How has the fund performed?

Performance data not available for funds less than 12 months old.

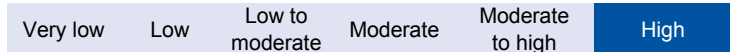
Top 10 investments (of the underlying fund)

	% Assets
Tencent Holdings Ltd ORD	5.83
Samsung Electronics Co Ltd ORD	5.38
Alibaba Group Holding Ltd DR	4.17
Taiwan Semiconductor Manufacturing Co Ltd ORD	4
Naspers Ltd ORD	2.83
Baidu Inc DR	1.66
Ping An Insurance Group Co of China Ltd ORD	1.46
Sberbank Rossii PAO ORD	1.27
Housing Development Finance Corporation Ltd ORD	1.25
Naveltau Unibanco Holding SA PFD	1.25
Total	29.1
Total investments	150

Investment segmentation



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who can handle the volatility of returns generally associated with equity investments in emerging markets.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.39
Series B (no-load)*	4.30
Series C (back-end load)	4.24

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017

Total fund value: 136 740\$

Managed by: Fidelity Investments Canada ULC

Portfolio turnover rate: 32.95%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.99	10.26	0.00
Series B (no-load)	500	3.97	10.23	9.99
Series C (back-end load)	1000	3.80	10.23	3.37

What does the fund invest in?

This segregated fund invests in the Fidelity NorthStar® Balanced Fund. The underlying fund invests primarily in a mix of equity securities and fixed income securities from around the world. It can invest in these securities either directly or indirectly through investments in underlying funds.

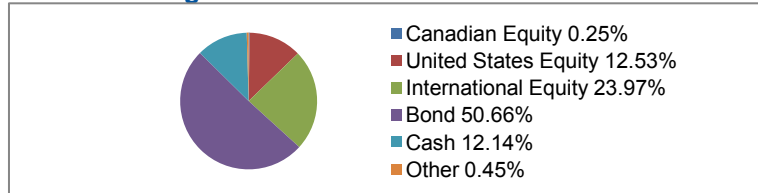
How has the fund performed?

Performance data not available for funds less than 12 months old.

Top 10 investments (of the underlying fund)

	% Assets
High Yield Debt Securities Directly Held	11.88
USD Cash	9.97
US Treasury 1.750% 30-Jun-2022	7.38
US Treasury 0.375% 15-Jul-2025	5.66
USD Forward Contract	3.47
Fidelity American High Yield Fund - Series A	3.3
Anthem Inc ORD	2.02
US Treasury 0.625% 15-Jan-2026	1.56
Seria Co Ltd ORD	1.53
Ottogi Corp ORD	1.39
Total	48.16
Total investments	916

Investment segmentation



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who wants to gain exposure to global equity and fixed income securities. This fund may be right for a person who can handle the volatility of returns generally associated with equity investments as well as a diversified portfolio in a single fund.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.99
Series B (no-load)*	3.97
Series C (back-end load)	3.80

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI Signature Corporate Bond Fund

Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017
Managed by: CI Investments Inc.

Total fund value: 1 085 000\$
Portfolio turnover rate: 60.38%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2,71	10,07	0,44
Série B (sans frais de sortie)	500	2,61	10,08	52,52
Série C (avec frais de sortie)	1 000	2,46	10,08	54,63

What does the fund invest in?

This segregated fund invests in the CI Signature Corporate Bond Fund. The underlying fund invests mainly in fixed income securities that are investment grade and below investment grade.

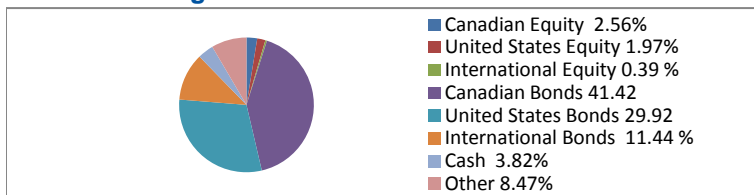
How has the fund performed?

Performance data not available for funds less than 12 months old.

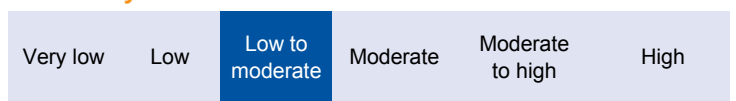
Top 10 investments (of the underlying fund)

	% Assets
USD Cash	2.28
Credit Suisse Group AG PERP	0.74
GMAC Capital Trust I PFD	0.59
Lloyds Banking Group PLC PERP	0.59
Lincoln National Corp 4.242% 17-May-2066	0.55
Bank of America Corp FRN PERP	0.54
Goldman Sachs Group Inc PERP	0.53
CIBC Cap Trust 9.976% 30-Jun-2108	0.52
Royal Bank of Canada 2.030% 15-Mar-2021	0.52
Citigroup Inc PERP	0.51
Total	7.37
Total investments	663

Investment segmentation



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who can tolerate low to medium risk.

How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 2.6%. Any deferred sales charges are payable to Assumption Life. <ul style="list-style-type: none"> • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.71
Series B (no-load)*	2.61
Series C (back-end load)	2.46

*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 0.575% on series B funds and up to 0.2587% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/CI Signature Canadian Bond Fund

Quick facts

Date fund available: Jan 1, 2002

Date fund created: Jan 1, 2002

Managed by: CI Investments Inc.

As at December 31, 2017

Total fund value: \$2,260,000

Portfolio turnover rate: 115.62%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.70	6.19	130.70
Series B (no-load)	500	2.58	5.96	150.81
Series C (back-end load)	1000	2.51	6.17	89.38

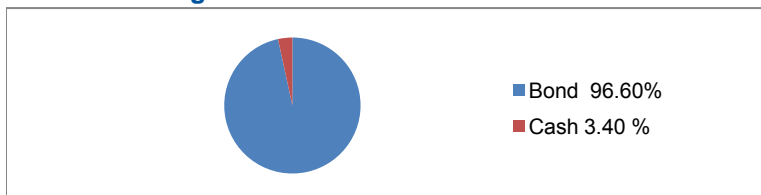
What does the fund invest in?

This segregated fund invests in the CI Signature Canadian Bond Fund. The underlying fund invests primarily in fixed income securities of Canadian and provincial governments and companies that the portfolio adviser believes offer an attractive yield and the opportunity for capital gains.

Top 10 investments (of the underlying fund)

	% Assets
Government of Ontario 2.850% 02-Jun-2023	5.71
Canada 1.000% 01-Sep-2022	4.93
Government of Ontario 3.500% 02-Jun-2024	4.83
Government of Ontario 2.400% 02-Jun-2026	4.47
Government of Ontario 2.600% 02-Jun-2025	4.07
Government of Quebec 2.500% 01-Sep-2026	3.59
Government of Quebec 3.000% 01-Sep-2023	3.57
Government of Quebec 3.750% 01-Sep-2024	3.33
Government of Ontario 2.800% 02-Jun-2048	2.91
Government of Quebec 2.750% 01-Sep-2025	2.68
Total	40.09
Total investments	323

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking potential mostly for income and some long-term growth and who requires some capital preservation with a small tolerance for the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

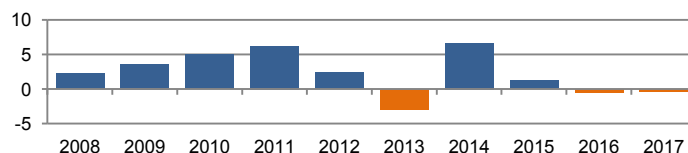
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

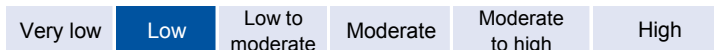
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,256.48 on Dec 31, 2017, an average of 2.31% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.70
Series B (no-load)*	2.58
Series C (back-end load)	2.51

*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 0.575% on series B funds and up to 0.2587% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI Harbour Growth & Income Fund

Quick facts

Date fund available: Jan 1, 2002
Date fund created: Jan 1, 2002
Managed by: Harbour Advisors

As at December 31, 2017

Total fund value: \$34,155,000
Portfolio turnover rate: 109.75%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.87	21.28	988.05
Series B (no-load)	500	3.75	17.70	316.05
Series C (back-end load)	1000	3.60	18.30	411.84

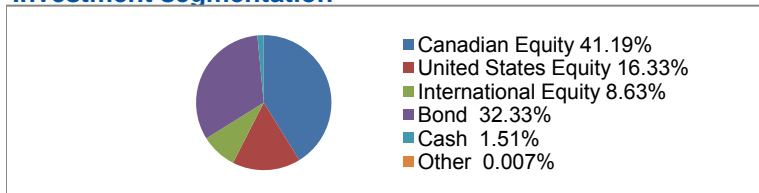
What does the fund invest in?

This segregated fund invests in the CI Harbour Growth & Income Fund. The underlying fund invests primarily in equity and equity-related securities of mid-to large-capitalization Canadian and American companies and fixed income securities issued by governments and companies in Canada.

Top 10 investments (of the underlying fund)

	% Assets
Royal Bank of Canada ORD	3.66
US Treasury 2.250% 15-Nov-2027	3.02
Bank of America Corp ORD	3
Lundin Mining Corp ORD	2.96
Fairfax India Holdings Corp ORD	2.82
Canada 0.000% 01-Dec-2021	2.82
Toronto-Dominion Bank ORD	2.8
JPMorgan Chase & Co ORD	2.73
Northland Power Inc ORD	2.66
Suncor Energy Inc ORD	2.59
Total	29.06
Total investments	138

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

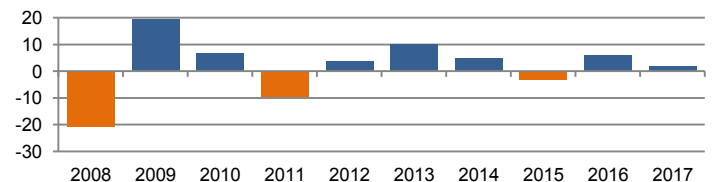
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,158.18 on Dec 31, 2017, an average of 1.48% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 7 years and down in value 3 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.87
Series B (no-load)*	3.75
Series C (back-end load)	3.60

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/CI Signature High Income Fund

Quick facts

Date fund available: Sep 4, 2007
Date fund created: Sep 4, 2007
Managed by: CI Investments Inc.

As at December 31, 2017

Total fund value: \$26,848,000
Portfolio turnover rate: 48.21%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.59	18.58	68.98
Series B (no-load)	500	3.45	16.66	866.58
Series C (back-end load)	1000	3.24	16.92	657.60

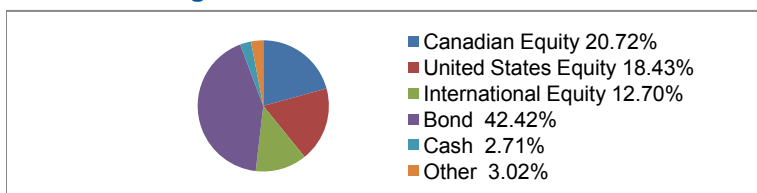
What does the fund invest in?

This segregated fund invests in the CI Signature High Income Fund. The underlying fund invests primarily in high-yielding Canadian, American and international equity securities and Canadian corporate bonds.

Top 10 investments (of the underlying fund)

	% Assets
USD Cash	2.8
Singapore Telecommunications Ltd ORD	2.42
Wells Fargo & Co ORD	2.32
Williams Companies Inc ORD	2.05
Transurban Group	2.03
Enbridge Inc ORD	1.99
Pembina Pipeline Corp ORD	1.99
Colony NorthStar Inc ORD	1.81
Brookfield Asset Management Inc ORD	1.75
Cheniere Energy Inc ORD	1.66
Total	20.82
Total investments	456

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking to obtain a long-term return through a prudent balance of income and capital appreciation and who is comfortable with the ups and downs of the market.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

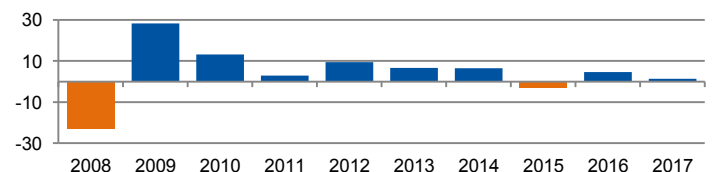
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

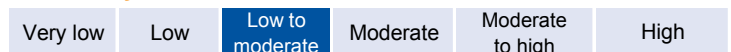
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,477.51 on Dec 31, 2017, an average of 3.98% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.59
Series B (no-load)*	3.45
Series C (back-end load)	3.24

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI American Value Fund

Quick facts

Date fund available: Sep 4, 2007
Date fund created: Sep 4, 2007
Managed by: CI Investments Inc.

As at December 31, 2017

Total fund value: \$7,751,000
Portfolio turnover rate: 30.17%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.05	38.27	23.88
Series B (no-load)	500	3.91	34.22	128.25
Series C (back-end load)	1000	3.77	34.62	70.73

What does the fund invest in?

This segregated fund invests in the CI American Value Fund. The underlying fund invests primarily in a broadly diversified portfolio of American and international equity securities.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. 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 the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Top 10 investments (of the underlying fund)

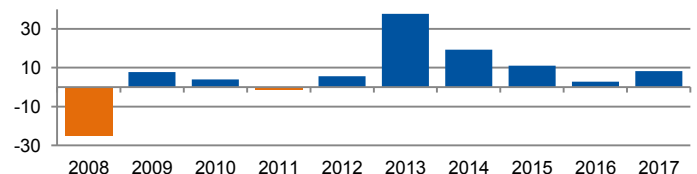
	% Assets
Apple Inc ORD	6.09
Microsoft Corp ORD	4.81
Bank of America Corp ORD	3.32
UnitedHealth Group Inc ORD	3.11
Visa Inc ORD	3.04
Applied Materials Inc ORD	2.76
AbbVie Inc ORD	2.53
Morgan Stanley ORD	2.48
Home Depot Inc ORD	2.26
Alphabet Inc ORD	2.23
Total	32.63
Total investments	57

Average return

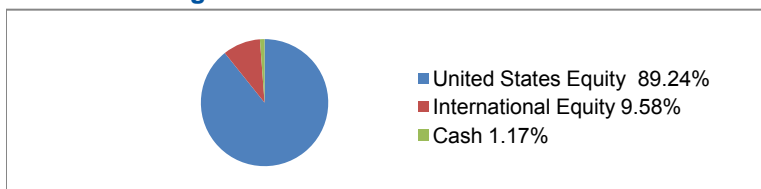
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,777.91 on Dec 31, 2017, an average of 5.92% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

Who is this fund for?

This fund may be right for a person seeking potential for long-term growth and who is very comfortable with the ups and downs of the market.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.05
Series B (no-load)*	3.91
Series C (back-end load)	3.77

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

Assumption/CI Cambridge Canadian Dividend Fund

Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017

Total fund value: 4 541 000\$

Managed by: CI Investments Inc.

Portfolio turnover rate: 47.07%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	2.82	10.50	52.66
Series B (no-load)	500	3.78	10.47	308.00
Series C (back-end load)	1000	3.61	10.47	72.89

What does the fund invest in?

This segregated fund invests in the CI Cambridge Canadian Dividend Fund. The underlying fund invests in an actively managed portfolio of primarily Canadian stocks. The fund may invest a maximum of 30% of its assets in international securities.

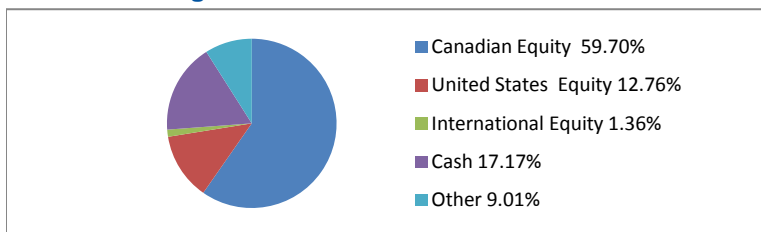
How has the fund performed?

Performance data not available for funds less than 12 months old.

Top 10 investments (of the underlying fund)

	% Assets
CAD Cash	17.49
Walgreens Boots Alliance Inc ORD	4.64
Canadian Natural Resources Ltd ORD	3.99
Fairfax Financial Holdings Ltd ORD	3.96
Viper Energy Partners LP	3.63
TFI International Inc ORD	3.5
STORE Capital Corp ORD	3.42
Keyera Corp ORD	3.22
RioCan Real Estate Investment Trust	3.16
George Weston Ltd ORD	3.13
Total	50.14
Total investments	40

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking income and the potential for modest capital appreciation for the medium and long term and who can tolerate medium risk.

770 Main Street / PO Box 160 / Moncton NB E1C 8L1

Tel. 506-853-6040 / 1-888-577-7337 · www.assumption.ca

Assumption Mutual Life Insurance Company, doing business under the name Assumption Life

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. <ul style="list-style-type: none"> • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	2.82
Series B (no-load)*	3.78
Series C (back-end load)	3.61

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI Global Small Companies Fund

As at December 31, 2017

Quick facts

Date fund available: Sep 4, 2007

Date fund created: Sep 4, 2007

Managed by: CI Investments Inc.

Total fund value: \$1,953,000

Portfolio turnover rate: 43.33%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.34	35.79	0.19
Series B (no-load)	500	4.23	32.59	17.28
Series C (back-end load)	1000	4.11	32.84	42.09

What does the fund invest in?

This segregated fund invests in the CI Global Small Companies Fund. The underlying fund invests primarily in equity and equity-related securities of small to mid-capitalization companies around the world.

Top 10 investments (of the underlying fund)

	% Assets
Universal Display Corp ORD	2.44
Bank of the Ozarks ORD	2.04
Dalata Hotel Group PLC ORD	2.02
USD Cash	1.91
Kadant Inc ORD	1.76
Bank of Hawaii Corp ORD	1.7
Encompass Health Corp ORD	1.67
B&G Foods Inc ORD	1.65
Patrizia Immobilien AG ORD	1.65
Brunswick Corp ORD	1.64
Total	18.48
Total investments	109

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contract holder who chooses the series C. Returns are after the MER has been deducted.

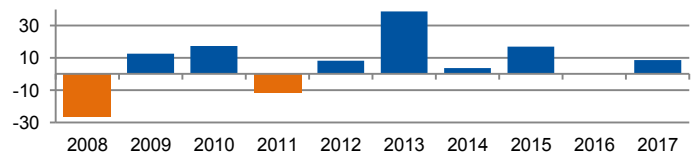
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

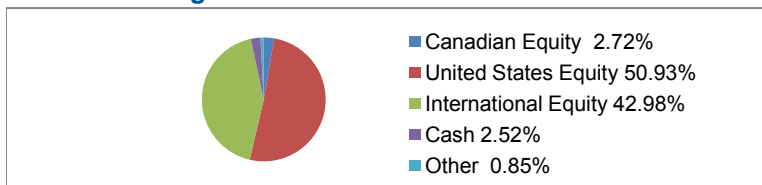
A person who invested \$1,000 on Dec 31, 2007, in series C has \$1,722.61 on Dec 31, 2017, an average of 5.58% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 10 years for a policyowner. In the past 10 years the fund was up in value 8 years and down in value 2 years of the 10 years.



Investment segmentation



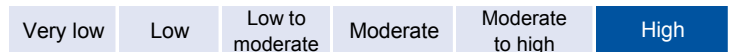
Are there any guarantees?

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who will invest for the long-term and is comfortable with a significant amount of change in value in the short term.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.34
Series B (no-load)*	4.23
Series C (back-end load)	4.11

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.

**Assumption/CI Cambridge Canadian Asset Allocation
Corporate Class Fund**

As at December 31, 2017

Quick facts

Date fund available: Apr 30, 2013

Date fund created: Apr 30, 2013

Managed by: CI Investments Inc.

Total fund value: \$4,902,000

Portfolio turnover rate: 80.2%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.04	13.06	35.13
Series B (no-load)	500	3.81	12.49	202.94
Series C (back-end load)	1000	3.54	12.58	151.84

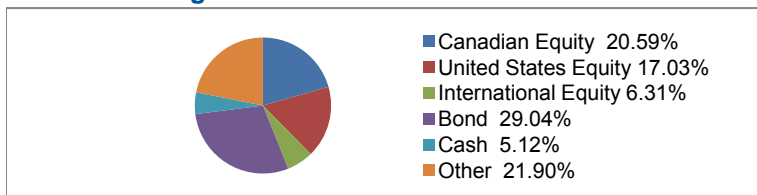
What does the fund invest in?

This segregated fund invests in the CI Cambridge Canadian Asset Allocation Corporate Class Fund. The underlying fund invests directly or indirectly in a combination of primarily Canadian, American and international equity and fixed income securities.

Top 10 investments (of the underlying fund)

	% Assets
Cambridge Bond Class C	29.5
Cambridge Canadian Short Term Bond	16.69
Cambridge Premium Yield PI	4.02
CAD Cash	2.45
Walgreens Boots Alliance Inc ORD	2.45
Athene Holding Ltd ORD	2.35
Tourmaline Oil Corp ORD	2.17
Canadian Natural Resources Ltd ORD	2.1
Franco-Nevada Corp ORD	1.89
George Weston Ltd ORD	1.88
Total	65.5
Total investments	53

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person seeking income and growth while investing for the medium term and who is comfortable with the ups and downs of the market.

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 C. 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 the investment option you choose and on your personal tax situation. As the performance shown is for the back-end load C series, which has a lower management fee, the return on the no-load B series, which has a higher management fee, would be lower.

Average return

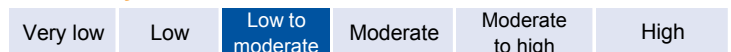
A person who invested \$1,000 on Apr 30, 2013, in series C has \$1,257.64 on Dec 31, 2017, an average of 5.03% a year.

Year-by-year returns (%)

This chart shows how the fund would have performed in each of the past 4 years for a policyowner. In the past 4 years the fund was up in value 4 years and down in value 0 years of the 4 years.



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

**Assumption/CI Cambridge Canadian Asset Allocation
Corporate Class Fund**

How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. <ul style="list-style-type: none"> • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.04
Series B (no-load)*	3.81
Series C (back-end load)	3.54

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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.
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- A monthly contract fee may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI Signature Global Resource Corporate Class Fund

As at December 31, 2017

Quick facts

Date fund created: Sep 6, 2017
Managed by: CI Investments Inc.

Total fund value: 1 703 000\$
Portfolio turnover rate: 46.28%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.39	11.41	0.03
Series B (no-load)	500	4.17	11.38	122.94
Series C (back-end load)	1000	4.08	11.38	26.68

What does the fund invest in?

This segregated fund invests in the CI Signature Global Resource Corporate Class Fund. The underlying fund invests primarily in equity and equity-related securities of companies engaged in or related to the energy sector.

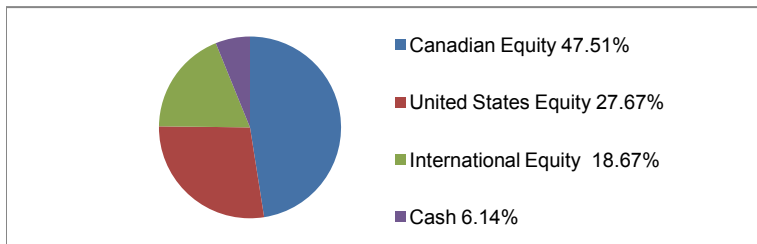
How has the fund performed?

Performance data not available for funds less than 12 months old.

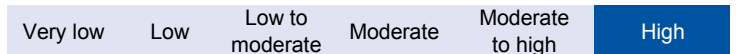
Top 10 investments (of the underlying fund)

	% Assets
Lundin Mining Corp ORD	4.88
EOG Resources Inc ORD	4.76
USD Cash	4.73
Encana Corporation ORD	4.22
Teck Resources Ltd ORD	3.69
Enerplus Corp ORD	3.62
Glencore PLC ORD	3.38
Pioneer Natural Resources Co ORD	3.23
RSP Permian Inc ORD	3.07
Fresnillo PLC ORD	3.04
Total	38.62
Total investments	54

Investment segmentation



How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.

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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who wants exposure to the high growth potential of resource stocks and wants to invest for the medium or long term.

How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. <ul style="list-style-type: none"> • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.39
Series B (no-load)*	4.17
Series C (back-end load)	4.08

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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 may apply for a group annuity contract and also for an individual annuity contract issued before December 31 2001.



Assumption/CI Signature Global Dividend Fund

Quick facts

As at December 31, 2017

Date fund created: Sep 6, 2017

Total fund value: 5 234 000\$

Managed by: CI Investments Inc.

Portfolio turnover rate: 71.27%

Fund category	Minimum investment (\$)	MER (%)	Net asset value per unit (\$)	Units outstanding (000's)
Series A (no-load)	500	3.05	10.76	94.95
Series B (no-load)	500	4.08	10.72	226.72
Series C (back-end load)	1000	3.91	10.73	166.17

What does the fund invest in?

This segregated fund invests in the CI Signature Global Dividend Fund. The underlying fund invests in equity securities of companies located anywhere in the world that pay, or may be expected to pay, dividends, as well as in other types of securities that may be expected to distribute income.

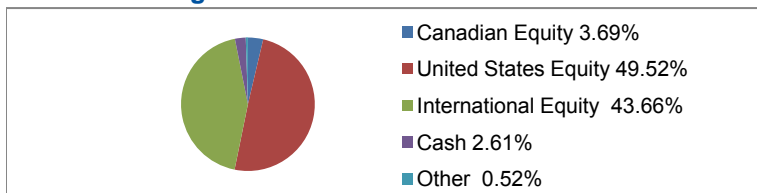
How has the fund performed?

Performance data not available for funds less than 12 months old.

Top 10 investments (of the underlying fund)

	% Assets
Synchrony Financial ORD	4.9
WELLS FARGO COMPANY EQUITY WARRANT	2.9
Altria Group Inc ORD	2.88
Pfizer Inc ORD	2.8
Roche Holding AG Par	2.71
Nestle SA ORD	2.68
Honeywell International Inc ORD	2.06
Cisco Systems Inc ORD	1.95
Microsoft Corp ORD	1.85
Procter & Gamble Co ORD	1.78
Total	26.51
Total investments	102

Investment segmentation



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 an insurance fee that is charged for the selected guarantee. For details, please refer to the information folder and the contract.

Who is this fund for?

This fund may be right for a person who wants a core international equity fund with the potential for long term growth and who can tolerate medium risk.

How risky is it?



The value of your investments can go down. Please see the *Individual Risk Factors* section of your information folder for further details.



How much does it cost?

One of the following sales charge options will apply. For details, refer to the information folder and discuss with your financial advisor.

1. Sales charges

Sales charge option	What you pay	How it works
Front End Sales Charge	N/A	N/A
Deferred Sales Charges	If you sell within: 1 year of buying 6.0% 2 years of buying 5.0% 3 years of buying 4.0% 4 years of buying 3.0% 5 years of buying 2.0% 6 years of buying 1.0% After 6 years 0.0%	When you invest in the fund, Assumption Life pays a commission of up to 5.2%. Any deferred sales charges are payable to Assumption Life. • The sales charges are deducted from the amount you sell. • You may sell up to 10% (20% for RIF tax types) of your units each year without paying a sales charge. • You may switch to units of other funds within the same guarantee option without paying any sales charges. The sales charge schedule will be based on the date you invest in your first fund.

2. Ongoing expenses

The management expense ratio (MER) includes the management fees, the operating expenses, the insurance fee and applicable sales taxes for the selected fund guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details on how the guarantees work, see your variable annuity contract or your information folder.

Fund category	MER (Annual rate as a % of the fund's value)
Series A (no-load)*	3.05
Series B (no-load)*	4.08
Series C (back-end load)	3.91

*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 1.15% on series B funds and up to 0.5175% on series C funds of 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.

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Assumption/Louisbourg Momentum Fund

Investment Objective

The principal investment objective of the Assumption/Louisbourg Momentum Fund is to achieve long-term capital appreciation through a combination of capital gains, income, dividends or other return of capital, by investing principally in equity securities (or equivalent) of issuers listed on a Canadian stock exchange or having substantial Canadian operations.

Methodology

The Fund invests in a concentrated portfolio of 12 Canadian stocks. The stock selection is purely quantitative and based on several factors. The Fund is rebalanced on a monthly basis and the holdings are equally weighted at rebalancing. The universe of selection is limited to the 120 largest companies in the S&P/TSX Composite that also respect certain liquidity criteria.

Fund's distinctive features

The fund's management fee is 45 to 70 basis points lower than other large cap Canadian equity funds available on our platform.

The fund manager can earn a monthly performance bonus if the fund generates a surplus compared to the S&P/TSX Composite Index.

If the performance achieves a return above its hurdle rate, the client retains 80% of incremental performance and the fund manager retains 20%.

In the event of the fund underperforming the index, a performance fee is only earned when that performance is made up in addition to the fund outperforming the hurdle rate.

The performance fee is added to the monthly MER of the fund, which implies essentially that if the MER on this fund increases, performance has been stellar!

WHY CHOOSE **Assumption Life**?

Assumption Life offers you solutions that are flexible, secure, and affordable, as well as:

- Sound advice
- Innovative products
- Diversified selection of investments
- Skilled, professional managers
- Competitive performance

Through our subsidiary Louisbourg Investments and by means of our strategic alliance with Fidelity Investments and CI Investments, we are equipped to help you build a prosperous future.

We have been meeting the needs of our clients successfully for over 100 years. We constantly strive to maintain and cultivate this special relationship by offering you quality financial products and services.

Contact us at:

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Telephone: 506-853-6040 • Fax: 506-853-9369
Toll Free: 1-888-577-7337
www.assumption.ca