

Savings and Investments

La Capitale Investment Accounts

Agent's Guide



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Benefits of Investing in La Capitale Investment Accounts

- Long-term capital growth potential
- Just one account statement showing all investments at La Capitale, with the option to view account balances online
- Access to the largest and most liquid companies on the market with just one account
- Contributions covered by Assuris up to \$100,000
- Guaranteed death benefit: 100% of contributions made up to age 75
- Option to designate a beneficiary



La Capitale Investment Accounts are similar to mutual funds. La Capitale offers a wide range of investment accounts, in five main categories:

Type of Account	Asset category	Management Style	Reference Fund	Management Fees ¹	MER of Reference Fund ²	Investment Objectives in Brief
Fixed Income						
Canadian Fixed Income (AGF)	Canadian Fixed Income	Interest Rate Anticipation	AGF Fixed Income Plus Fund, MF Series	0%	1.83% ³	Interest income
Canadian Fixed Income (CI Investments)	Canadian Fixed Income	Interest Rate Anticipation	Signature Canadian Bond Fund, Class A	0%	1.69%	Interest income
Global Fixed Income (CI Investments)	Global Fixed Income	Interest Rate Anticipation	Signature Global Bond Fund, Class A	0%	2.14%	Interest income
High Yield Fixed Income (TDAM)	High Yield Fixed Income	Interest Rate Anticipation	TD High Yield Bond Fund, Investor Series	0%	1.78%	Interest income Long-term capital growth
Balanced						
Canadian Balanced (CI Investments)	Canadian Neutral Balanced	Value	Signature Canadian Balanced Fund, Class A	0%	2.44%	Long-term capital growth Dividend and interest income
Canadian Balanced (Dynamic)	Canadian Equity Balanced	Value	Dynamic Value Balanced Fund, Series A	0%	2.42% ⁴	Long-term capital growth Dividend and interest income
Canadian Balanced (Fidelity)	Canadian Neutral Balanced	Growth	Fidelity Canadian Balanced Fund, Series A	0%	2.29%	High total investment return
Global Balanced (AGF)	Global Equity Balanced	Blend	AGF Global Strategic Balanced Fund, MF Series	0%	2.64% ³	Long-term capital growth Interest income
Global Balanced (CI Investments)	Global Neutral Balanced	Blend	Signature Global Income & Growth Fund, Class A	0%	2.46%	Long-term capital growth Dividend and interest income
Diversified Income (Fidelity)	Canadian Neutral Balanced	Blend	Fidelity Monthly Income Fund, Series A	0%	2.28% ⁵	Steady flow of income Modest capital appreciation
Diversified Income (Dynamic)	Tactical Balanced	Blend	Dynamic Strategic Yield Fund, Series A	0%	2.25% ⁴	Long-term capital growth High income
Global Diversified Income (Fidelity)	Global Neutral Balanced	Blend	Fidelity Global Monthly Income Fund, Series A	0%	2.42% ³	Steady flow of income Modest capital appreciation
Canadian Equity						
Canadian Dividend (AGF)	Canadian Dividend and Income Equity	Value	AGFiQ Dividend Income Fund, MF Series	0%	2.15% ³	Long-term capital growth Dividend income
Canadian Dividend (Fidelity)	Canadian Dividend and Income Equity	Value	Fidelity Dividend Fund, Series A	0%	2.30%	High total investment return
Canadian Equity Income (Dynamic)	Canadian Dividend and Income Equity	Blend	Dynamic Equity Income Fund, Series A	0%	2.14% ⁴	Long-term capital growth High income
Canadian Equity (Dynamic)	Canadian Focused Equity	Value	Dynamic Value Fund of Canada, Series A	0%	2.40% ⁴	Long-term capital growth
Canadian Equity (Fidelity)	Canadian Equity	Blend	Fidelity Canadian Disciplined Equity Fund, Series A	0%	2.46%	Long-term capital growth
Small Capitalization Canadian Equity (Dynamic)	Canadian Focused Small/Mid Cap Equity	Blend	Dynamic Small Business Fund, Series A	0%	2.48% ⁴	Long-term capital growth
Low Volatility Canadian Equity (TDAM)	Canadian Equity	Blend	TD <i>Emerald</i> Low Volatility Canadian Equity PFT ⁶	2.40%	0.01%	Better risk adjusted total return than the Index

1. Management fees charged by the insurer are not guaranteed. | 2. Represents management expense ratio of reference fund. | 3. As at March 31, 2018. | 4. As at June 30, 2017. | 5. As at December 31, 2017.
6. Pooled fund trust

Type of Account	Asset category	Management Style	Reference Fund	Management Fees ¹	MER of Reference Fund ²	Investment Objectives in Brief
U.S. and International Equity						
American Equity (Dynamic)	American Equity	Value	Dynamic American Fund, Series A	0%	2.45% ⁴	Long-term capital growth
American Equity (Fiera Capital)	American Equity	Growth	Fiera U.S. Equity Fund, Series A	2.39%	0.05%	Long-term capital growth
Low Volatility American Equity (TDAM)	American Equity	Blend	TD U.S. Low Volatility Fund, Investor Series	0%	2.24%	Better risk adjusted total return than the Index
Global Dividend (TDAM)	Global Equity	Value	Epoch Global Shareholder Yield Fund, Investor Series	0%	2.51%	Long-term capital growth Dividend income
Global Equity – Discovery (Dynamic)	Global Equity	Value	Dynamic Global Discovery Fund, Series A	0%	2.46% ⁴	Long-term capital growth
Global Infrastructure Equity (Dynamic)	Global Infrastructure Equity	Growth	Dynamic Global Infrastructure Fund, Series A	0%	2.54% ⁴	Long-term capital growth and income
Low Volatility Global Equity (TDAM)	Global Equity	Blend	TD <i>Emerald</i> Low Volatility All World Equity PFT ⁵	2.50%	0.02%	Better risk adjusted total return than the Index
Global Equity (AGF)	Global Equity	Growth	AGF Global Select Fund, MF Series	0%	2.65% ³	Long-term capital growth
Global Equity (Fiera Capital)	Global Equity	Growth	Fiera Global Equity Fund, Series A	2.49%	0.06%	Long-term capital growth
Emerging Markets (AGF)	Emerging Markets Equity	Blend	AGF Emerging Markets Fund, MF Series	0%	3.05% ³	Long-term capital growth

Type of Portfolio	Asset Category	Reference Portfolio	Management Fees ¹	MER of Reference Portfolio ⁶	Investment Objectives in Brief
Portfolios					
Conservative Profile (AGF)	Global Fixed Income Balanced	AGF Elements Yield Portfolio, MF Series	0%	2.03% ³	High current income
Moderate Profile (AGF)	Global Fixed Income Balanced	AGF Elements Conservative Portfolio, MF Series	0%	2.37% ³	Long-term returns with lower risk
Balanced Profile (AGF)	Global Neutral Balanced	AGF Elements Balanced Portfolio, MF Series	0%	2.38% ³	High long-term returns
Growth Profile (AGF)	Global Equity Balanced	AGF Elements Growth Portfolio, MF Series	0%	2.38% ³	Superior long-term returns
Aggressive Profile (AGF)	Global Equity	AGF Elements Global Portfolio, MF Series	0%	2.53% ³	Superior long-term returns

Daily interest

The interest rate on this account is announced from time to time by the Insurer. To know the current rate, please visit lacapitale.com. This account is not available for sale; it is only for transferring amounts between investment accounts.

¹ Management fees charged by the insurer are not guaranteed. | ² Represents management expense ratio of reference fund. | ³ As at March 31, 2018. | ⁴ As at June 30, 2017. | ⁵ Pooled fund trust
⁶ Represents management expense ratio of reference portfolio.

Profile of Investment and Management Companies

La Capitale is proud to have chosen six investment management companies that are renowned across Canada for their performance, stability and reputation.



Dynamic Company Profile

Dynamic Funds is a Canadian success story which began by challenging the status quo in investment management, and continues to do so by providing legitimately active management for clients nation-wide. Today, Dynamic Funds continues to innovate by offering a comprehensive suite of investment solutions spanning all sectors, regions and investment disciplines. Our products are managed by some of Canada's top investment professionals, each with their own unique process. As one of the country's largest and most recognized wealth management brands, Dynamic Funds has in excess of \$40 billion in assets under management.



AGF Company Profile

Founded in 1957, AGF Investments Inc. (AGF) is a diversified global asset management firm with retail, institutional, alternative and high-net-worth businesses.

Our global reach and organizational independence gives us the ability to adapt to market shifts and the changing need of our clients. We continue to expand with clients worldwide and by reinvesting in our growth platforms and capabilities.

AGF brings a disciplined approach to delivering excellence in investment management and to providing an exceptional client experience. Our approach is defined by three principles: Shared Intelligence, Measured Approach and Active Accountability. Together, they create a disciplined process that is transparent, repeatable and deeply woven into our DNA – delivering consistent outcomes for our clients, whatever tomorrow will bring.



Fidelity Investments Company Profile

Fidelity Investments Canada ULC is ranked amongst the largest mutual fund companies in Canada and part of the Fidelity Investments organization of Boston, one of the largest providers of financial services. In Canada, Fidelity manages a total of \$121 billion in mutual fund and institutional assets. This includes \$24 billion in assets for institutional clients including public and corporate defined benefit pension plans, endowments, foundations and other corporate assets on behalf of clients across Canada.

Fidelity Canada provides Canadian investors a full range of domestic, international and income-oriented mutual funds. Fidelity funds are available through a number of advice-based distribution channels including financial planners, investment dealers, banks, and insurance companies. Fidelity is a proud supporter of the Boys and Girls Clubs of Canada, and we are dedicated to helping young Canadians realize their full potential as productive, responsible and caring citizens.



TD Asset Management Company Profile

TD Asset Management is a North American investment management firm with leading market positions in passive, quantitative, enhanced and active portfolio management. It serves a large and diversified client base including pension funds, corporations, institutions, endowments, foundations and high-net-worth individuals. We also offer private money management services and fixed income and short-term liquidity funds. In addition, we manage retail mutual funds in both Canada and the U.S.

A new milestone for TDAM's Low Volatility Equity strategies

As the pioneer in bringing low volatility equity strategies to Canada, TDAM launched the TD Emerald Low Volatility Canadian Equity PFT over eight years ago. Since the launch of its first fund, TDAM has continued to innovate and expand its offering, reaching total assets of C\$18.5 billion in low volatility equity solutions as of September 30, 2018.



CI Investments Company Profile

CI Investments is one of Canada's largest investment management companies. It offers a wide range of investment products and services. CI is a subsidiary of CI Financial Corp. (TSX: CIX), an independent, Canadian-owned wealth management firm with fee-earning assets of \$181 billion as of September 30, 2018 and has been managing money on behalf of Canadian investors, including leading financial institutions, pension funds, endowments, foundations and corporations, since 1965. CI's growth has been guided by a strategy of choice, innovation and seeking the best available portfolio managers.

Signature Global Asset Management (SGAM), a division of CI Investments, incorporates a global, thematic approach to investment. A central tenet of Signature's approach is that markets are interconnected, and that a successful investment discipline should be equally holistic and connected. This philosophy combined with rigorous bottom-up analysis defines its investment process, allowing Signature to identify areas of opportunity on a global basis.



Fiera Capital Company Profile

Fiera Capital Corporation, a leading independent asset management firm, is rapidly acquiring a global presence and reputation. With more than \$139 billion in assets under management as at June 30, 2018, the firm offers to institutional, private wealth and retail markets full-service, integrated portfolio-management solutions that span a broad array of traditional and alternative asset classes. Clients stand to benefit from Fiera Capital's depth of expertise, diversified offerings, and performance-driven entrepreneurial culture. The firm provides its best-in-class investment and asset allocation teams the necessary scope to responsibly pursue their particular strategies as boutique investment managers, backed by the substantial organizational and distribution resources befitting an industry leader.

Headquartered in Montreal, Fiera Capital also has offices in Toronto, Calgary, Vancouver, and Halifax, as well as New York, Boston, Los Angeles and Dayton (Ohio) in the United States, London and the Isle of Man in the United Kingdom and Frankfurt, Germany. The firm has more than 750 employees, including some 175 investment professionals, dedicated to meeting the needs of a diverse clientele that includes pension funds, endowments, foundations, religious and charitable organizations, family offices, high-net-worth individuals, financial institutions, retail investors, mutual funds and managed-asset platforms Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Product Information

Type of contract	Registered contract (TFSA, RRSP, RRIF, LIRA and LIF)
Age at issue	Minimum age at issue: 18 years
Minimum investment	<ul style="list-style-type: none"> ▪ \$500 minimum initial investment per investment account ▪ Subsequent investments: Minimum \$100 per investment account
Maturity date	Upon death of contractholder
Guaranteed death benefit	<p>Amounts invested are not guaranteed, except in the event of the contractholder's death.</p> <p>In the event of the contractholder's death, La Capitale guarantees the highest of the following amounts for all investment accounts held by the client:</p> <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death or ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time of redemption of units, determined on the date of the redemption
Liquidity	<p>Redeemable at any time (subject to redemption fees, if applicable):</p> <ul style="list-style-type: none"> ▪ \$100 minimum redemption ▪ Eligible for withdrawal under the HBP

Fee option

	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Details

AVAILABLE FOR PERIODIC PURCHASE

- Benefit from dollar-cost averaging by taking advantage of fluctuations in the unit value
- Build up your RRSP contribution gradually without stretching your budget
- Preauthorized bank payment: Every 14 days or monthly
- Minimum annual investment of \$500 per investment account. However, if preauthorized payments are selected as the method of payment, funds can be deposited in more than one investment account.



Investment Accounts Fixed Income

Canadian Fixed Income (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



David Stonehouse, MBA, CFA

▪ **Asset Category**

Canadian Fixed Income

▪ **Management Style**

Interest Rate Anticipation

▪ **Inception**

November 1998

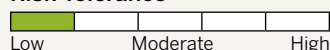
▪ **Total Value**

\$1,148.5 million

▪ **MER⁴**

1.83%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Fixed Income (AGF) investment account mirrors the performance of the following reference fund:¹ **AGF Fixed Income Plus Fund, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the AGF Fixed Income Plus Fund is to provide steady income to investors by investing primarily in fixed-income securities.

The Fund invests primarily in high-quality Canadian government and corporate fixed income securities with maturities in excess of one year.

The Fund looks for government or corporate securities with a history of steady interest or distribution payouts. These securities have the ability to sustain the payouts for reasonable period of time and are favourably priced with respect to these payouts for a reasonable expectations.

FUND PERFORMANCE²

Annual compound returns (%)³

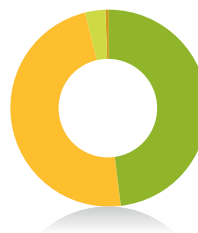
3 months	6 months	1 year	3 years	5 years	10 years	Inception
0.8	0.0	0.0	0.5	2.0	3.2	3.9

Annual returns

2018	2017	2016	2015	2014	2013	2012
0.0	1.2	0.3	1.3	7.2	-1.4	4.0

FUND COMPOSITION

Asset mix	%
Corporate	48.2
Government	48.0
Cash & Other	3.3
Collateralized	0.5



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 5. As at March 31, 2018.
 6. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Fixed Income (CI Investments)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



John Shaw

Asset Category

Canadian Fixed Income

Management Style

Interest Rate Anticipation

Inception

January 1993

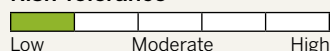
Total Value⁴

\$3,163.11 million

MER⁵

1.69%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Fixed Income (CI Investments) investment account mirrors the performance of the following reference fund:¹ **Signature Canadian Bond Fund, Class A.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve long-term total return by investing primarily in fixed income securities of Canadian governments and companies that the portfolio advisor believes offer an attractive yield and the opportunity for capital gains.

The fund may invest in a wide range of securities including government and corporate bonds and debentures, stripped bonds, mortgage-backed securities, asset-backed securities, bank loans and floating rate debt instruments. Corporate securities are diversified and carefully analyzed for creditworthiness.

FUND PERFORMANCE²

Annual compound returns (%)³

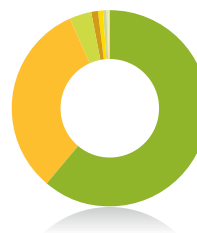
3 months	6 months	1 year	3 years	5 years	10 years	Inception
1.5	0.3	0.0	0.3	2.1	3.0	4.9

Annual returns

2018	2017	2016	2015	2014	2013	2012
0.0	0.5	0.5	2.2	7.7	-2.0	3.5

FUND COMPOSITION

Asset mix	%
Federal Government Bonds – Canada	61.2
Canadian Corporate Bonds	32.2
Cash & Other	3.6
Foreign Corporate Bonds	1.1
Foreign Government Bonds	0.9
Mortgages	0.7
Foreign Equities	0.2
Other	0.1



Geographic Mix	%
Canada	97.7
United States	1.7
United Kingdom	0.4
Other	0.2



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 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. As at June 30, 2018
 5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
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NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Fixed Income (CI Investments)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



John Shaw

Asset Category

Global Fixed Income

Management Style

Interest Rate Anticipation

Inception

August 1992

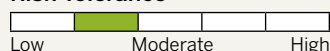
Total Value⁴

\$1,809.58 million

MER⁵

2.14%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Fixed Income (CI Investments) investment account mirrors the performance of the following reference fund:¹ **Signature Global Bond Fund, Class A.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund's objective is to obtain long-term total return. It invests primarily in fixed income and floating rate securities of governments and companies throughout the world that the portfolio advisor believes offer an attractive yield and opportunity for capital gains. The Fund may make large investments in any country, including emerging markets and emerging industries of developed markets, and in high yield securities of developed markets.

FUND PERFORMANCE²

Annual compound returns (%)³

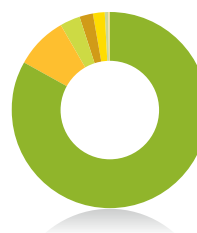
3 months	6 months	1 year	3 years	5 years	10 years	Inception
6.6	2.8	3.1	-0.5	3.9	1.9	3.8

Annual returns

2018	2017	2016	2015	2014	2013	2012
3.1	-1.7	-2.7	14.3	7.3	-0.5	3.6

FUND COMPOSITION

Asset mix	%
Foreign Government Bonds	83.3
Foreign Corporate Bonds	8.5
Cash & Other	3.5
Mortgages	2.1
Federal Government Bonds – Canada	1.9
Canadian Corporate Bonds	0.6
U.S. Equity	0.2



Geographic Mix	%
United States	48.1
Japan	9.7
Italy	7.2
United Kingdom	7.2
France	6.7
Spain	5.8
Canada	2.8
Australia	1.7
Argentina	1.6
Other	9.2



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.

2. Past performance does not guarantee future results. The returns shown are net of management fees.

3. Simple return for period of less than one year.

4. As at June 30, 2018

5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.

6. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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High Yield Fixed Income (TDAM)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



TD Asset
Management

Gregory Kocik
Shawna Millman
Anthony Imbesi

Asset Category

High Yield Fixed Income

Management Style

Interest Rate Anticipation

Inception

June 1998

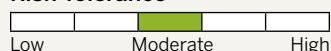
Total Value

\$905.9 million

MER⁴

1.78%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The High Yield Fixed Income (TDAM) investment account mirrors the performance of the following reference fund:¹ **TD High Yield Bond Fund, Investor Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The fundamental investment objective of the Fund is to seek to provide income and the opportunity for capital appreciation over the longer term. In seeking to achieve this objective, the Fund invests primarily in high-yield corporate bonds or other income producing securities located anywhere in the world.

The Fund employs a bottom-up, "buy-and-hold" strategy emphasizing analysis of individual corporations in the context of a global macroeconomic environment, selecting securities based on methodical risk/return analysis aiming to maximize risk adjusted returns for the Fund.

FUND PERFORMANCE²

Annual compound returns (%)³

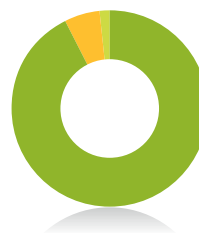
3 months	6 months	1 year	3 years	5 years	10 years	Inception
-3.0	-2.2	-1.6	6.8	3.7	10.7	4.4

Annual returns

2018	2017	2016	2015	2014	2013	2012
-1.6	3.8	19.3	-5.7	4.4	7.8	11.5

FUND COMPOSITION

Asset mix	%
Corporate	92.7
Cash & Other	5.8
Government	1.6



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 5. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

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Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Investment Accounts Balanced

Canadian Balanced (CI Investments)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Eric Bushell
John Shaw

▪ **Asset Category**

Canadian Neutral Balanced

▪ **Management Style**

Value

▪ **Inception**

June 1997

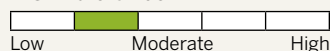
▪ **Total Value⁴**

\$1,548.10 million

▪ **MER⁵**

2.44%

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.

2. Past performance does not guarantee future results. The returns shown are net of management fees.

3. Simple return for period of less than one year.

4. As at June 30, 2018

5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.

6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Balanced (CI Investments) investment account mirrors the performance of the following reference fund:¹ **Signature Canadian Balanced Fund, Class A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Fund is to achieve an attractive total return, consisting of income and capital gains. It invests primarily in a mix of Canadian equity and equity-related securities and fixed income securities. The Fund is not limited to how much it invests or keeps invested in each asset class. The mix may vary according to market conditions.

The Fund manager identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends. Equity investments are diversified across industry sectors and emphasize companies that pay consistent dividends or income. The Fund manager uses techniques such as fundamental analysis to assess the value and growth potential of a company. This means evaluating the financial condition and management of a company, its industry and the overall economy. The Fund manager analyzes financial data, assesses the quality of management, and conducts company interviews. For the fixed income portion of the Fund, the Fund manager selects high quality fixed income securities and allocates the terms to maturity of bonds based on his assessment on future interest rates.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-8.7	-9.3	-8.5	1.8	3.0	5.9	6.5

Annual returns

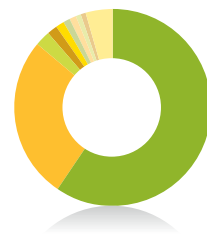
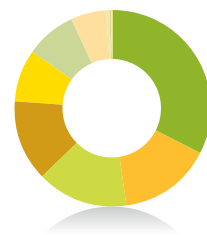
2018	2017	2016	2015	2014	2013	2012
-8.5	9.3	5.5	-0.7	10.7	12.3	6.5

FUND COMPOSITION

Top 10 holdings	%	Asset mix	%
1. United States Treasury, 2.88% 15-05-2028	6.9	Canadian Equities	32.6
2. Bank of Nova Scotia	3.7	Canadian Government Bonds	15.4
3. Manulife Financial Corp	3.4	US Equity	14.9
4. Suncor Energy Inc	2.2	Foreign Equities	13.4
5. Canada Government 1.75% 01-05-2020	2.0	Foreign Government Bonds	8.7
6. Canadian National Resources Ltd	2.0	Canadian Corporate Bonds	8.3
7. Sony Corp	2.0	Cash & Other	5.9
8. Canadian Imperial Bank of Commerce	1.8	Foreign Corporate Bonds	0.4
9. Encana Corp	1.7	Income Trust Units	0.3
10. Royal Bank of Canada	1.6	Other	0.2
Total number of holdings	357		

The Top 10 holdings represent 27.1% of the Fund.

Geographic Mix	%
Canada	59.7
United States	26.5
Japan	2.7
South Korea	1.5
Switzerland	1.4
United Kingdom	1.3
France	1.0
Cayman Islands	0.9
Sweden	0.8
Other	4.3



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

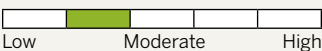
Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Balanced (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

- Portfolio Manager**
Dynamic Funds[®]
Invest with advice.
 Don Simpson, BBA, CFA
 Eric Mencke, CPA, CA, CFA
 Domenic Bellissimo, MBA, CFA
 Rory Ronan, CFA
- Asset Category**
 Global Equity Balanced
- Management Style**
 Value
- Inception**
 February 1992
- Total Value**
 \$709.14 million
- MER⁴**
 2.42%⁵
- Risk Tolerance**


GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 5. As at June 30, 2017.
 6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Balanced (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Value Balanced Fund, Series A.**

INVESTMENT OBJECTIVES AND STRATEGIES

The Dynamic Value Balanced Fund seeks to achieve a high level of interest and dividend income and long-term capital appreciation by investing primarily in Canadian equity securities and debt obligations, including corporate bonds that are rated below investment grade. The Fund's total return is obtained by a combination of income-producing securities, as well as investments in equity securities that will achieve capital growth over the long term. The investments of the Fund are primarily Canadian fixed-income investments and common shares. The levels of fixed-income and equity securities will vary, depending on the Fund's assessment of economic and market factors. Investment analysis for the equity component of this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company's intrinsic value.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-5.3	-4.6	-4.7	0.1	1.1	6.3	6.7

Annual returns

2018	2017	2016	2015	2014	2013	2012
-4.7	0.0	5.2	-1.1	6.7	17.2	7.8

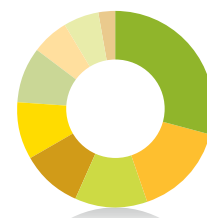
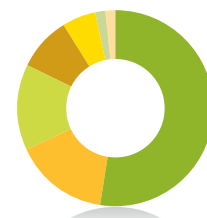
FUND COMPOSITION

Top 10 holdings	%
1. Canadian Imperial Bank of Commerce	2.9
2. Toronto-Dominion Bank	2.9
3. CGI Group Inc.	2.7
4. Royal Bank of Canada	2.6
5. Bank of Nova Scotia	2.4
6. Canadian National Railway Company	2.4
7. Intact Financial Corporation	2.2
8. Power Corporation of Canada	2.1
9. Shaw Communications Inc.	2.1
10. Microsoft Corporation	2.0
Total number of holdings	119

The Top 10 holdings represent 24.3% of the Fund.

Asset mix	%
Canadian Equities	52.6
U.S. Equity	15.5
Federal Government Bonds – Canada	14.2
Canadian Corporate Bonds	9.0
Provincial Government Bonds – Canada	5.6
Foreign Bonds & Debentures	1.6
Cash & Other	1.5

Sector allocation (Stocks)	%
Financial Services	20.0
Information Technology	10.5
Energy	8.2
Industrial	6.8
Raw Materials	6.5
Consumer Staples	6.2
Health Care	4.2
Consumer Discretionary	3.9
Telecommunications	1.8



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Balanced (Fidelity)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Geoffrey Stein
David D. Wolf

▪ **Asset Category**

Canadian Neutral Balanced

▪ **Management Style**

Growth

▪ **Inception**

September 1998

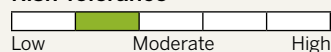
▪ **Total Value**

\$6,771 million

▪ **MER⁴**

2.29%

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Balanced (Fidelity) investment account mirrors the performance of the following reference fund:¹ **Fidelity Canadian Balanced Fund, Series A.**

INVESTMENT OBJECTIVES AND STRATEGIES

This Fund aims to achieve high total investment return by means of a balanced approach. It invests primarily in a mix of Canadian equity securities, investment grade bonds, high yield securities and money market instruments.

When buying and selling securities for the equity portion of the Fund, the Portfolio Manager examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The Portfolio Manager considers factors like growth potential, earnings estimates and quality of management.

The Portfolio Manager generally manages the domestic fixed-income portion of the Fund to have similar overall interest rate risk to the index. When buying and selling fixed-income securities, the Portfolio Manager analyzes the security's features, its current price compared to its estimated long-term value, the credit quality of the issuer and any short-term trading opportunities resulting from market inefficiencies.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-5.8	-6.1	-3.7	2.0	4.0	7.0	7.0

Annual returns

2018	2017	2016	2015	2014	2013	2012
-3.7	4.7	5.2	3.3	10.9	12.5	5.8

FUND COMPOSITION

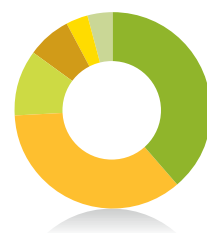
Top 10 holdings (June 30, 2018)

1. Toronto-Dominion Bank	
2. Suncor Energy Inc	
3. Canadian Pacific Railway	
4. Royal Bank of Canada	
5. WASTE CONNECTIONS INC	
6. BROOKFIELD ASSET INC (Class A, Voting)	
7. Canadian Natural Resources Limited	
8. Methanex	
9. First Quantum Minerals	
10. Constellation Software	
Total number of holdings	1,030

The Top 10 holdings represent 25.4% of the Fund.

Asset mix

	%
Canadian Equities	38.8
Canadian Bonds	35.4
Foreign Equities	10.9
High Yield Bonds	7.3
Foreign Bonds	3.7
Cash & Other	3.9



Sector allocation (Stocks)

	%
Financial Services	12.3
Energy	8.5
Industrial	7.5
Raw Materials	6.9
Information Technology	6.7
Consumer Discretionary	5.1
Health Care	1.4



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.

2. Past performance does not guarantee future results. The returns shown are net of management fees.

3. Simple return for period of less than one year.

4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.

5. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Balanced (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



Stephen Way, CFA
Jean Charbonneau, MBA

Asset Category

Global Equity Balanced

Management Style

Blend

Inception

June 1988

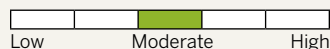
Total Value

\$176.6 million

MER⁵

2.64%⁶

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. AGF Global Balanced Fund was renamed AGF Global Strategic Balanced Fund effective April 26, 2018.
3. Past performance does not guarantee future results. The returns shown are net of management fees.
4. Simple return for period of less than one year.
5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. As at March 31, 2018.
7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Balanced (AGF) investment account mirrors the performance of the following reference fund:¹ **AGF Global Strategic Balanced Fund², MF Series.**

INVESTMENT OBJECTIVES AND STRATEGIES

The AGF Global Balanced Fund seeks to provide superior returns with moderate risk through a combination of capital appreciation and interest income. The Fund uses an asset allocation approach. It invests primarily in a mix of shares of companies in countries and industries that are expected to have superior growth, bonds and short-term money market instruments.

The Fund uses a bottom-up value based investment style to select stocks that appear to be trading at a discount to their estimated fair value.

The Fund uses an asset allocation approach to adjust its holdings among stocks, bonds and money market instruments. The portfolio's targeted ex-cash "neutral" weighting is 70% stocks and 30% bonds.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-6.0	-5.3	-5.5	1.7	4.2	5.2	3.4

Annual returns

2018	2017	2016	2015	2014	2013	2012
-5.5	7.3	3.8	10.9	5.1	22.4	15.7

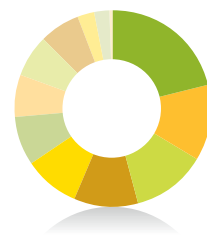
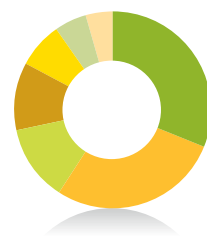
FUND COMPOSITION

Top 10 holdings	%
1. Honeywell International Inc.	2.1
2. The Sherwin-Williams Co.	2.0
3. Government of United States of America, 2.125%, February 29, 2024	1.9
4. Waste Management Inc.	1.8
5. Abbvie Inc.	1.8
6. AT&T Inc.	1.7
7. The TJX Companies Inc.	1.7
8. Nestle SA	1.6
9. Mondelez International Inc.	1.5
10. Northrop Grumman Corp.	1.5
Total number of holdings	404

The Top 10 holdings represent 17.5% of the Fund.

Asset Mix	%
U.S. Equity	31.3
Foreign Equities	28.2
U.S. Fixed Income	12.5
Canadian Equities	11.1
Cash & Other	7.4
Foreign Fixed Income	5.4
Canadian Fixed Income	4.2

Sector allocation (Stocks)	%
Financial Services	21.2
Industrial	12.5
Energy	12.2
Consumer Staples	10.6
Information Technology	9.1
Raw Materials	8.1
Consumer Discretionary	7.0
Telecommunications	6.9
Health Care	6.7
Exchange Traded Fund	2.8
Real Estate	2.6
Utilities	0.3



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Balanced (CI Investments)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



Eric Bushell
Geof Marshall
John Shaw

Asset Category

Global Neutral Balanced

Management Style

Blend

Inception

February 2007

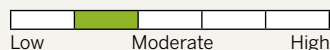
Total Value⁴

\$5,054.14 million

MER⁵

2.46%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. As at June 30, 2018
5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Balanced (CI Investments) investment account mirrors the performance of the following reference fund:¹ **Signature Global Income & Growth Fund, Class A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Fund is to generate income and long-term capital growth by investing, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

In selecting investments for the Fund, the Fund manager uses a combination of techniques such as top down macro analysis and fundamental analysis for bottom up security selection. Selected equity securities may include preferred and common shares diversified by sector and style. Selected fixed income investments may consist of high yielding government and corporate bonds, debentures, loans and notes. Securities may be unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the Fund manager's outlook for interest rates. The Fund also may seek additional income through investment in real estate investment trusts, royalty trusts, income trusts, master limited partnerships and other similar investments, and writing covered call options. The Fund is not limited to how much it invests in any single country or asset class. This will vary according to market conditions.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-6.2	-5.6	-2.2	2.6	5.8	8.4	4.1

Annual returns

2018	2017	2016	2015	2014	2013	2012
-2.2	8.6	1.7	10.5	11.3	16.6	11.3

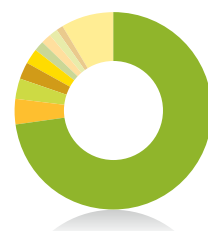
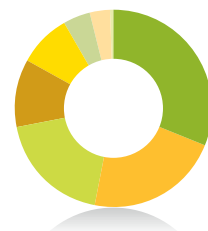
FUND COMPOSITION

Top 10 holdings	%
1. United States Treasury, 2.50% 31-05-2020	6.5
2. United States Treasury, 2.88% 15-05-2028	3.9
3. United States Treasury, 2.38% 30-04-2020	2.4
4. Synchrony Financial	2.1
5. United States Treasury, 1.38% 15-01-2020	1.9
6. Sony Corp	1.7
7. Bank of America Corp	1.3
8. Wells Fargo & Co	1.3
9. Marathon Petroleum Corp	1.0
10. Microsoft Corporation	1.0
Total number of holdings	596

The Top 10 holdings represent 23.1% of the Fund.

Asset mix	%
US Equity	31.2
Foreign Equities	22.0
Foreign Government Bonds	18.9
Cash & Other	11.0
Foreign Corporate Bonds	8.7
Mortgages	4.4
Canadian Equities	3.3
Canadian Corporate Bonds	0.4

Geographic Mix	%
United States	73.0
Canada	4.2
United Kingdom	3.2
Japan	2.9
France	2.4
Switzerland	1.7
Sweden	1.6
Netherlands	1.6
South Korea	1.0
Other	8.5



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

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Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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REFERENCE FUND DETAILS

Portfolio Manager



Geoffrey Stein
David D. Wolf

Asset Category

Canadian Neutral Balanced

Management Style

Blend

Inception

November 2003

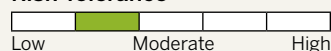
Total Value

\$10,282 million

MER⁴

2.28%⁵

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at December 31, 2017.
6. Certain conditions apply.

Diversified Income (Fidelity)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Diversified Income (Fidelity) investment account mirrors the performance of the following reference fund:¹ **Fidelity Monthly Income Fund, Series A.**

INVESTMENT OBJECTIVES AND STRATEGIES

This Fund aims to achieve a combination of a steady flow of income and the potential for capital gains. It invests, either directly or through investments in units of other funds, 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.

The Fund's neutral mix is 50% exposure to equity securities and 50% exposure to fixed-income securities. These securities may be either Canadian or foreign. The neutral mix is a guideline and can change in reaction to, or in anticipation of, market changes. The Fund's exposure to equity and fixed-income securities may vary by up to +/- 20% from the neutral mix.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-2.0	-2.7	-2.5	2.0	3.0	7.7	6.4

Annual returns

2018	2017	2016	2015	2014	2013	2012
-2.5	2.0	6.6	1.2	7.9	11.6	6.9

FUND COMPOSITION

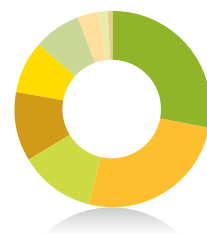
Top 10 holdings (June 30, 2018)

1. SPDR Gold Trust ETF	
2. Rogers Communication (Class B, Non Voting)	
3. Telus	
4. TransCanada Corp.	
5. BCE	
6. Imperial Brands	
7. Thomson Reuters	
8. CGI (Class A, Sub Voting)	
9. Fairfax Financial Holdings (Sub Voting)	
10. Metro	
Total number of holdings	2,366

The Top 10 holdings represent 14.4% of the Fund.

Asset mix	%
Canadian Equities	28.3
Canadian Bonds	25.9
Foreign Bonds	12.3
Foreign Equities	11.4
High Yield Bonds	8.6
Cash & Other	7.8
Investment Grade CMBS	1.3
Other Investments	0.7

Sector allocation (Stocks)	%
Financial Services	5.6
Telecommunications	5.0
Consumer Staples	5.0
Information Technology	4.6
Energy	4.3
Multi Sector	3.6
Raw Materials	3.5
Real Estate	3.2
Utilities	3.0
Industrial	2.9



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Diversified Income (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

- **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.
Oscar Belaiche, HBA, FICB, CFA
Michael McHugh, BA (Hons.),
MA, CFA
- **Asset Category**
Tactical Balanced
- **Management Style**
Blend
- **Inception**
March 2009
- **Total Value**
\$4,150 million
- **MER⁴**
2.25%⁵
- **Risk Tolerance**


GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Diversified Income (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Strategic Yield Fund, Series A.**

INVESTMENT OBJECTIVES AND STRATEGIES

Dynamic Strategic Yield Fund seeks to achieve high income and long-term capital growth by investing in a diversified portfolio of fixed income and income-oriented equity securities.

The Fund will take a flexible approach to investing primarily in debt and income-oriented equity securities with no restrictions on market capitalization, industry sector or geographic mix. The allocations will depend on economic and market conditions, allowing the portfolio advisor to focus on the most attractive asset classes.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-3.5	-1.5	-2.3	1.9	3.2	-	8.4

Annual returns

2018	2017	2016	2015	2014	2013	2012
-2.3	5.9	2.3	4.7	5.9	10.6	5.3

FUND COMPOSITION

Top 10 holdings

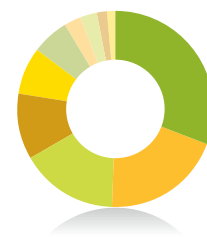
1. Dynamic Total Return Bond Fund, Series O
2. Dynamic Credit Spectrum Fund, Series O
3. Dynamic High Yield Bond Fund, Series O
4. Home Depot, Inc.
5. Microsoft Corporation
6. Comcast Corporation, Class A
7. DowDuPont Inc.
8. Johnson & Johnson
9. BROOKFIELD ASSET INC (Class A, Voting)
10. Bank of America Corporation

Total number of holdings 151

The Top 10 holdings represent 26.4% of the Fund.

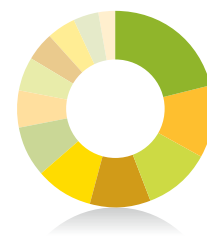
Asset mix

	%
U.S. Equity	30.6
Canadian Equities	19.5
Cash & Other	15.7
Dynamic Total Return Bond Fund, Series O	10.7
Canadian Corporate Bonds	7.8
Alternative Investments	5.9
Dynamic Credit Spectrum Fund, Series O	2.7
Dynamic High Yield Bond Fund, Series O	2.7
Foreign Bonds & Debentures	1.9
Federal Government Bonds – Canada	1.1



Sector allocation (Stocks)

	%
Financial Services	11.8
Real Estate	6.5
Information Technology	6.1
Consumer Discretionary	5.6
Health Care	5.2
Industrial	4.6
Telecommunications	3.3
Utilities	3.1
Energy infrastructure	2.7
Consumer Staples	2.6
Energy	2.2
Raw Materials	1.5



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Diversified Income (Fidelity)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



Geoffrey Stein
David D. Wolf

Asset Category

Global Neutral Balanced

Management Style

Blend

Inception

April 2007

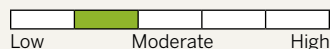
Total Value

\$3,464 million

MER⁴

2.42%⁵

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2018.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Diversified Income (Fidelity) investment account mirrors the performance of the following reference fund:¹ **Fidelity Global Monthly Income Fund, Series A.**

INVESTMENT OBJECTIVES AND STRATEGIES

This Fund aims to achieve a combination of a steady flow of income and the potential for capital gains. It invests, either directly or through investments in units of other funds, primarily in a mix of equity securities and fixed-income securities located anywhere in the world.

The Fund's neutral mix is 50% exposure to equity securities and 50% exposure to fixed-income securities. The equity securities portion of the Fund's investments includes securities that are expected to distribute income. The Fund's exposure to equity and fixed-income securities may vary by up to +/- 20% from neutral mix.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-1.5	-2.0	0.1	1.9	6.7	8.0	3.8

Annual returns

2018	2017	2016	2015	2014	2013	2012
0.1	5.3	0.5	16.8	12.1	14.2	9.4

FUND COMPOSITION

Top 10 holdings (June 30, 2018)

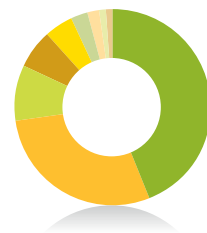
1. Apple
2. Microsoft
3. British American Tobacco
4. JPMorgan Chase & Co.
5. Chevron
6. Bank of America
7. American Tower
8. Amgen
9. Wells Fargo
10. Verizon Communications

Total number of holdings 2,650

The Top 10 holdings represent 8.3% of the Fund.

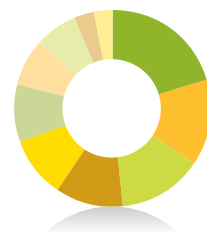
Asset mix

Foreign Equities	44.0
Foreign Bonds	28.8
High Yield Bonds	9.3
Cash & Other	6.5
Convertibles	4.5
Futures, Options and Swaps	2.8
Canadian Equities	2.0
Investment Grade CMBS	1.1
Other Investments	1.0



Sector allocation (Stocks)

Financial Services	10.9
Information Technology	7.5
Real Estate	7.4
Consumer Staples	5.9
Health Care	5.4
Consumer Discretionary	5.0
Energy	4.2
Industrial	3.7
Telecommunications	1.7
Raw Materials	1.6



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

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The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Investment Accounts Canadian Equity

Canadian Dividend (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Stephen Duench, CFA
Mark Stacey, MBA, CFA

▪ **Asset Category**

Canadian Dividend
and Income Equity

▪ **Management Style**

Blend

▪ **Inception**

April 2003

▪ **Total Value**

\$865.6 million

▪ **MER⁵**

2.15%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.

2. AGF Dividend Income Fund was renamed AGFIQ Dividend Income Fund effective April 26, 2018.

3. Past performance does not guarantee future results. The returns shown are net of management fees.

4. Simple return for period of less than one year.

5. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.

6. As at March 31, 2018.

7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Dividend (AGF) investment account mirrors the performance of the following reference fund:¹ **AGFIQ Dividend Income Fund², MF Series.**

INVESTMENT OBJECTIVES AND STRATEGIES

The Fund's objective is to provide investors with long-term capital appreciation along with the potential for monthly income, primarily through investing in high dividend yielding shares trading on Canadian stock exchanges. The Fund may also invest in money market instruments and fixed-income investments issued by Canadian corporations and governments.

When selecting companies to invest in, the Fund focuses on securities which offer an attractive current yield combined with the following characteristics: superior management, industry leadership, a high level of profitability relative to others in that industry, a sound financial position and strong earnings and dividend growth.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-9.9	-7.8	-7.8	5.1	3.5	6.6	7.7

Annual returns

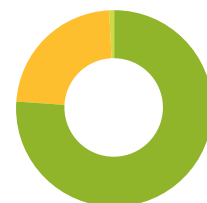
2018	2017	2016	2015	2014	2013	2012
-7.8	8.3	16.3	-1.0	3.2	13.0	3.8

FUND COMPOSITION

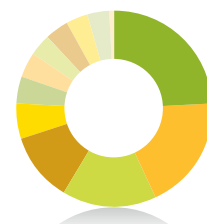
Top 10 holdings	%
1. Royal Bank of Canada	7.7
2. Bank of Nova Scotia	7.2
3. Toronto-Dominion Bank	7.1
4. Canadian Natural Resources Ltd.	5.8
5. Enbridge Inc.	3.5
6. Nutrien Limited	3.2
7. Canadian National Railway	3.0
8. Suncor Energy Inc.	2.9
9. RioCan REIT	2.8
10. 3 M Co.	2.6
Total number of holdings	49

The Top 10 holdings represent 45.8% of the Fund.

Asset mix	%
Canadian Equities	76.3
U.S. Equity	23.1
Cash & Other	0.7



Sector allocation (Stocks)	%
Financial Services	24.3
Energy	19.0
Industrial	15.6
Consumer Discretionary	11.5
Real Estate	5.7
Utilities	4.4
Raw Materials	4.2
Information Technology	3.8
Health Care	3.7
Consumer Staples	3.7
Telecommunications	3.6
Cash & Other	0.7



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Dividend (Fidelity)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Geoffrey Stein
David D. Wolf

▪ **Asset Category**

Canadian Dividend
and Income Equity

▪ **Management Style**

Value

▪ **Inception**

May 2005

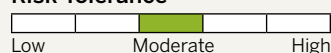
▪ **Total Value**

\$1,536 million

▪ **MER⁴**

2.30%

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Dividend (Fidelity) investment account mirrors the performance of the following reference fund:¹ **Fidelity Dividend Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve high total investment return. It invests, either directly or through investing in securities of other funds, primarily in equity securities of companies that pay dividends or that are expected to pay dividends, income trusts, fixed-income securities, and other securities that are expected to distribute income.

The Fund invests mainly in equity securities of Canadian companies. When buying and selling equity securities, the Portfolio Manager examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The Portfolio Manager focuses primarily on a company's valuations when deciding whether or not to invest in the company. The Portfolio Manager invests in companies he believes are undervalued in the marketplace in relation to factors such as the company's assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry. The Portfolio Manager considers factors like earnings estimates, ability to pay dividends, and quality of management.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-3.4	-3.7	-3.3	3.0	3.9	8.1	6.6

Annual returns

2018	2017	2016	2015	2014	2013	2012
-3.3	1.7	11.0	1.2	9.4	12.8	6.4

FUND COMPOSITION

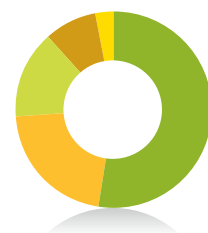
Top 10 holdings (June 30, 2018)

1. Toronto-Dominion Bank
2. Suncor Energy Inc.
3. Enbridge Inc.
4. Fortis
5. GRAMERCY PPTY TRUST
6. Rogers Communication (Class B, Non voting)
7. BCE
8. Royal Bank of Canada
9. Sun Life Financial
10. Bank of Montreal
Total number of holdings 604

The Top 10 holdings represent 25.4% of the Fund.

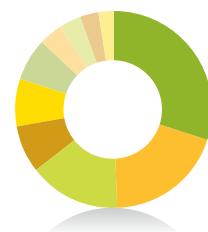
Asset mix

	%
Canadian Equities	52.6
Cash & Other	21.5
Foreign Equities	14.5
Canadian Bonds	8.4
Foreign Bonds	3.0



Sector allocation (Stocks)

	%
Financial Services	20.0
Energy	12.7
Real Estate	9.9
Utilities	5.2
Telecommunications	5.2
Raw Materials	4.5
Information Technology	2.6
Industrial	2.5
Health Care	2.0
Consumer Staples	1.5



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
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NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

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Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death

Amounts invested are not guaranteed, except in the event of the death of the contractholder.

Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts:

- The balance of the accounts on the date of death
- 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption

Canadian Equity Income (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.

Bill McLeod, MBA, CFA
Tom Dicker, Hons. B.Comm.,
CFA
Eric Benner, B.Comm.,
MFE, CFA
Oscar Belaiche, HBA, FICB,
CFA

▪ **Asset Category**
Canadian Dividend
and Income Equity

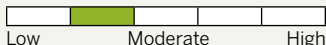
▪ **Management Style**
Blend

▪ **Inception**
July 2001

▪ **Total Value**
\$2,710 million

▪ **MER⁴**
2.14%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Equity Income (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Equity Income Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic Equity Income Fund seeks to achieve high income and long-term growth of capital by investing primarily in equity securities that pay a dividend or distribution.

The Funds invests primarily in a wide range of equity securities such as dividend or distribution paying equity securities and real estate investments trusts on a global basis, as well as in other types of equity and/or debt securities including limited partnerships, master limited partnerships and high yield, corporate, convertible and government bonds and money market instruments. The Fund generally follows an investment approach emphasizing a suitably diversified portfolio of different businesses that meet required objectives. Investments may be eliminated when original attributes, including valuation parameters, are no longer attractive, in the opinion of the portfolio advisor.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-7.7	-4.6	-4.9	6.3	5.6	10.5	10.3

Annual returns

2018	2017	2016	2015	2014	2013	2012
-4.9	11.1	13.8	1.6	7.7	12.1	5.0

FUND COMPOSITION

Top 10 holdings

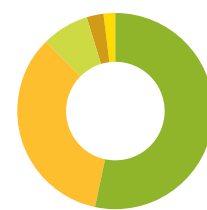
1. Toronto-Dominion Bank
2. Bank of Nova Scotia
3. Royal Bank of Canada
4. Canadian Imperial Bank of Commerce
5. Canadian Natural Resources Limited
6. TransCanada Corporation
7. Microsoft Corporation
8. Canadian Pacific Railway Limited
9. Visa Inc., Class A
10. Canadian National Railway Company

Total number of holdings 55

The Top 10 holdings represent 28,9% of the Fund.

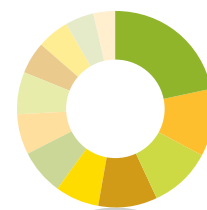
Asset mix

	%
Canadian Equities	53.4
U.S. Equity	34.3
Cash & Other	7.6
Real Estate Investment Trusts	2.9
Private Equity – Real Estate	1.8



Sector allocation (Stocks)

	%
Financial Services	19.8
Health Care	10.0
Industrial	9.3
Information Technology	8.9
Consumer Staples	6.6
Energy infrastructure	6.6
Utilities	6.2
Consumer Discretionary	6.1
Energy	4.9
Telecommunications	4.9
Real Estate	4.1
Raw Materials	3.2



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

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The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Equity (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.

Don Simpson, BBA, CFA
Eric Mencke, CPA, CA, CFA
Rory Ronan, CFA

▪ **Asset Category**
Canadian Focused Equity

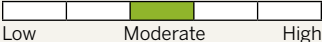
▪ **Management Style**
Value

▪ **Inception**
July 1957

▪ **Total Value**
\$1,490 million

▪ **MER⁴**
2.40%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Equity (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Value Fund of Canada, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic Value Fund of Canada seeks to achieve long-term capital growth by investing primarily in equity securities of Canadian businesses. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company's intrinsic value.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-8.2	-7.2	-6.9	0.2	1.4	6.8	10.4

Annual returns

2018	2017	2016	2015	2014	2013	2012
-6.9	0.3	7.7	-1.8	8.7	28.4	9.9

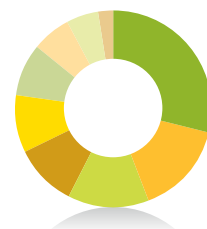
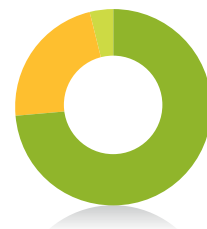
FUND COMPOSITION

Top 10 holdings	%
1. Toronto-Dominion Bank	4.1
2. Canadian Imperial Bank of Commerce	3.8
3. Royal Bank of Canada	3.7
4. CGI Group Inc.	3.6
5. Power Corporation of Canada	3.5
6. Canadian National Railway Company	3.4
7. PrairiesSky Royalty Ltd.	3.4
8. Bank of Nova Scotia	2.9
9. Intact Financial Corporation	2.9
10. Shaw Communications Inc.	2.7
Total number of holdings	40

The Top 10 holdings represent 34.0% of the Fund.

Asset mix	%
Canadian Equities	73.8
U.S. Equity	22.5
Cash & Other	3.7

Sector allocation (Stocks)	%
Financial Services	27.9
Information Technology	14.8
Energy	12.9
Industrial	9.8
Raw Materials	9.0
Consumer Staples	8.4
Health Care	6.1
Consumer Discretionary	5.2
Telecommunications	2.2



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

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Additional information

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Transfer fees

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Additional information on the investment account

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Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Canadian Equity (Fidelity)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Andrew Marchese

▪ **Asset Category**

Canadian Equity

▪ **Management Style**

Blend

▪ **Inception**

September 1998

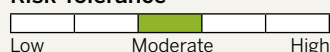
▪ **Total Value**

\$2,597 million

▪ **MER⁴**

2.46%

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Canadian Equity (Fidelity) investment account mirrors the performance of the following reference fund:¹ **Fidelity Canadian Disciplined Equity Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve long-term capital growth. It invests primarily in equity securities of Canadian companies.

The Fund aims to invest in the same sectors and in the same proportion as the S&P/TSX Capped Composite Index. Members of a team of analysts are assigned to each sector. The analysts choose investments for their sector based on a thorough review of each company's management, financial conditions and potential for earnings growth over the long term.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-8.8	-9.6	-7.4	3.0	3.7	7.8	8.6

Annual returns

2018	2017	2016	2015	2014	2013	2012
-7.4	4.6	12.7	-3.6	14.1	17.5	5.1

FUND COMPOSITION

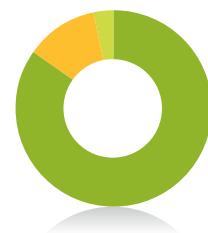
Top 10 holdings (June 30, 2018)

1. Toronto-Dominion Bank
2. Royal Bank of Canada
3. Suncor Energy inc.
4. Canadian National Railway Company
5. Canadian Natural Resources Limited
6. Brookfield Asset Inc. (Class A, Voting)
7. TransCanada Corporation
8. Rogers Communication (ClassB, Non Voting)
9. Enbridge Inc.
10. Thomson Reuters

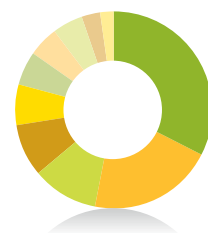
Total number of holdings 68

The Top 10 holdings represent 44.1% of the Fund.

Asset mix	%
Canadian Equities	84.8
Foreign Equities	11.9
Cash & Other	3.3



Sector allocation (Stocks)	%
Financial Services	31.6
Energy	19.9
Raw Materials	10.4
Industrial	8.4
Consumer Discretionary	6.6
Real Estate	5.2
Information Technology	5.0
Consumer Staples	4.8
Telecommunications	2.8
Utilities	2.1



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 5. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Small Capitalization Canadian Equity (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

- **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.
Tom Dicker, Hons. B.Comm., CFA
Steven Hall, BEE, MBA, CFA
Vim Thasan, MBA, CFA
Oscar Belache, HBA, FICB, CFA
- **Asset Category**
Canadian Focused Small/
Mid Cap Equity
- **Management Style**
Blend
- **Inception**
April 1997
- **Total Value**
\$1,290 million
- **MER⁴**
2.48%⁵
- **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Small Capitalization Canadian Equity (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Small Business Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

Dynamic Small Business Fund seeks long-term capital appreciation through investment primarily in equity securities of relatively small Canadian businesses.

The Fund invests primarily in securities of publicly traded, small Canadian businesses, including dividend or distribution paying businesses, including investment trusts. The Fund generally follows an investment approach emphasizing a suitably diversified portfolio of different businesses that meet required objectives. Investments may be eliminated when original attributes, including valuation parameters, are no longer attractive, in the opinion of the Fund. The Fund primarily uses a bottom-up approach, seeking to identify equity securities issued by stable companies. The Fund evaluates the financial condition and management of each company, its industry and the overall economy.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-10.3	-12.0	-11.7	4.9	3.8	9.6	7.3

Annual returns

2018	2017	2016	2015	2014	2013	2012
-11.7	8.6	20.5	-4.1	8.6	9.8	5.4

FUND COMPOSITION

Top 10 holdings

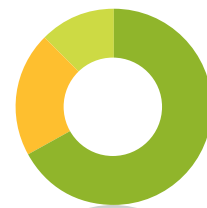
1. Morneau Shepell Inc.
2. Maple Leaf Foods Inc.
3. Texas Roadhouse, Inc.
4. CCL Industries Inc. (Class B)
5. Waste Connections, Inc.
6. Innergex Renewable Energy Inc.
7. Planet Fitness, Inc., Class A
8. Altus Group Limited
9. Stella-Jones Inc.
10. NewEra Energy Partners, LP

Total number of holdings 58

The Top 10 holdings represent 25.5% of the Fund.

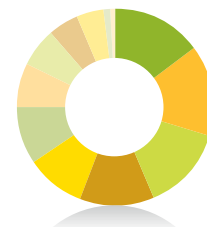
Asset mix

	%
Canadian Equities	67.2
U.S. Equity	20.4
Cash & Other	12.4



Sector allocation (Stocks)

	%
Industrial	13.1
Real Estate	13.0
Consumer Discretionary	12.3
Raw Materials	10.6
Energy	8.5
Information Technology	8.2
Utilities	6.5
Financial Services	5.5
Health Care	4.4
Consumer Staples	4.0
Private Equity – Real Estate	1.0
Energy infrastructure	0.5



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Low Volatility Canadian Equity (TDAM)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



TD Asset Management

Wilcox Chan, CFA

Asset Category

Canadian Equity

Management Style

Blend

Inception

September 2009

Total Value

\$4,018.1 million

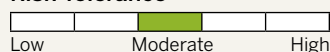
Management Fees by the Insurer⁵

2.40%

MEF⁶

0.01%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. The return credited is the return generated by the reference fund less management fees.
 3. - The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the Low Volatility Canadian Equity (TDAM) Investment Account if it had existed during the periods shown.
 - Past performance does not guarantee future results.
 - The returns shown are net of management fees.
 4. Simple return for period of less than one year.
 5. Management fees charged by the insurer are not guaranteed.
 6. Represents management expense ratio of reference fund.
 7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

Returns for this account are based on the performance of the following reference fund:^{1,2} **TD Emerald Low Volatility Canadian Equity PFT.**

INVESTMENT OBJECTIVES AND STRATEGIES

The TD Emerald Low Volatility Canadian Equity PFT intends to achieve its objective by investing primarily in Canadian securities which are included in the S&P/TSX Index, subject to investment restrictions of the Fund. The Fund is broadly diversified and invests in a large number of securities but is not expected to include all securities in the S&P/TSX Index. The investment objective of the Fund is to provide a better risk adjusted total return than a capitalization weighted market index such as the S&P/TSX Composite Total Return Index, used to track the performance of Canadian equity securities over a full market cycle.

PERFORMANCE³

Annual compound returns (%)⁴

3 months	6 months	1 year	3 years	5 years	10 years
-2.0	0.2	-2.4	4.7	5.7	-

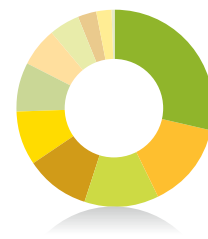
Annual returns

2018	2017	2016	2015	2014	2013	2012
-6.8	5.3	15.1	-6.7	18.0	10.9	9.3

FUND COMPOSITION

Top 10 holdings	%	Asset mix	%
1. Bank of Montreal	3.4	Financial Services	28.7
2. Intact Financial Corporation	3.4	Energy	14.3
3. BCE Inc.	3.3	Consumer Staples	12.3
4. Waste Connections, Inc.	3.2	Industrial	10.6
5. Royal Bank of Canada	3.2	Consumer Discretionary	8.9
6. Sun Life Financial Inc	3.2	Telecommunications	8.0
7. TransCanada Corporation	3.0	Utilities	6.4
8. Telus	2.9	Real Estate	4.9
9. Alimentation Couche-Tard	2.8	Information Technology	3.1
10. CAN APARTMENT PROP REAL E	2.7	Raw Materials	2.6
Total number of holdings	88	Cash & Other	0.3

The Top 10 holdings represent 31.1% of the Fund.



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Investment Accounts

U.S. and
International Equity

American Equity (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.

David L. Fingold, B.Sc.
Management

▪ **Asset Category**
American Equity

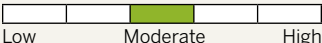
▪ **Management Style**
Value

▪ **Inception**
August 1979

▪ **Total Value**
\$611.48 million

▪ **MER⁴**
2.45%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The American Equity (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic American Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The Dynamic American Fund seeks to achieve long-term capital growth by investing primarily in equity securities of United States-based businesses. To achieve its mandate, the Fund will invest primarily in United States-based companies. From time to time, and to a lesser extent, this Fund may also invest in companies in other countries in the Americas. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company's intrinsic value.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-9.7	-0.3	13.4	9.7	11.9	11.3	10.1

Annual returns

2018	2017	2016	2015	2014	2013	2012
13.4	11.3	4.6	17.2	13.4	29.6	3.1

FUND COMPOSITION

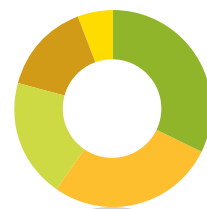
Top 10 holdings	%
1. Keysight Technologies, Inc.	6.6
2. Microsoft Corporation	6.2
3. Cintas Corp.	6.1
4. Cosco Wholesale Corp.	5.7
5. UnitedHealth Group Inc.	5.7
6. Becton, Dickinson and Company	5.5
7. Lululemon Athletica Inc.	5.5
8. Thermo Fisher Scientific Inc.	5.4
9. West Pharmaceutical Service, Inc.	5.4
10. Zoetis Inc.	5.4
Total number of holdings	19

The Top 10 holdings represent 57.5% of the Fund.

Asset mix	%
■ U.S. Equity	99.6
■ Cash & Other	0.4



Sector allocation (Stocks)	%
■ Information Technology	32.1
■ Health Care	27.4
■ Consumer Discretionary	19.5
■ Industrial	14.9
■ Consumer Staples	5.7



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

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The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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American Equity (Fiera Capital)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



FIERACAPITAL

Nadim Rizk, MBA, CFA
Andrew Chan, M.Sc., CIM

Asset Category

American Equity

Management Style

Growth

Inception

April 2009

Total Value

\$7,500 million

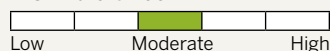
Management Fees by the Insurer⁵

2.39%

MER⁶

0.05%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. The return credited is the return generated by the reference fund less management fees.
3. - The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the American Equity (Fiera Capital) Investment Account if it had existed during the periods shown.
- Past performance does not guarantee future results.
- The returns shown are net of management fees.
4. Simple return for period of less than one year.
5. Management fees charged by the insurer are not guaranteed.
6. Represents management expense ratio of reference fund.
7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The American Equity (Fiera Capital) investment account mirrors the performance of the following reference fund:^{1,2} **Fiera U.S. Equity Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

To achieve over the longer term the highest possible return that is consistent with a fundamental investment philosophy through investment primarily in U.S. equity securities. The Fund's investment portfolio is constructed using an integrated approach to investing, considering each security based on its own investment merits as well as from its potential effect on the overall risk/reward profile of the Fund. All holdings are viewed in the context of the portfolio and risk is managed through depth of diversification. Economic factors and industry exposures are carefully considered and reviewed in constructing the portfolio.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-6.5	-1.0	7.5	8.9	13.7	-	16.2

Annual returns

2018	2017	2016	2015	2014	2013	2012
7.5	16.6	2.9	18.4	24.6	-	-

FUND COMPOSITION

Top 10 holdings	%
1. Moody's Corp	6.8
2. MasterCard Inc. (Class A)	5.8
3. Becton Dickinson	5.2
4. Johnson & Johnson	4.9
5. UnitedHealth Group Inc.	4.6
6. Alphabet Inc (Class A)	4.6
7. The TJX Companies Inc.	4.4
8. MSCI Inc	4.3
9. The Sherwin-Williams Co.	4.2
10. Pepsico Inc	3.9
Total number of holdings	31

The Top 10 holdings represent 48.7% of the Fund.

Asset mix	%
U.S Equity	99.6
Cash & Other	0.4

Sector allocation (Stocks)	%
Financial Services	20.1
Health Care	19.6
Information Technology	16.8
Consumer Discretionary	15.5
Industrial	12.6
Raw Materials	8.8
Consumer Staples	6.6



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Low Volatility American Equity (TDAM)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



TD Asset Management

Jean Masson, Ph. D.
Julien Palardy, MSc., CFA
Yuriy Bodjov, MSc., CFA

Asset Category

American Equity

Management Style

Blend

Inception

October 9, 2013

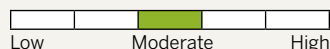
Total Value

\$491.27 million

MER⁴

2.24%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Low Volatility American Equity (TDAM) investment account is based on the performance of the following reference fund:¹ **TD U.S. Low Volatility Fund, Investor Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve long-term capital appreciation by investing primarily in, or gaining exposure to, equity securities of issuers in the United States, while seeking to reduce volatility.

The Fund invest primarily in, or obtaining exposure to, a diversified portfolio of U.S. stocks that are included in the S&P 1500 Composite Index ("S&P 1500"), with a focus on stocks with lower volatility.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-6.7	-3.6	0.7	6.0	13.1	-	14.9

Annual returns

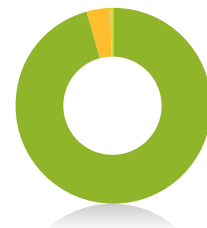
2018	2017	2016	2015	2014	2013	2012
0.7	5.8	11.7	24.5	24.6	-	-

FUND COMPOSITION

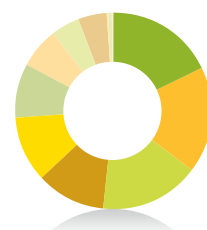
Top 10 holdings	%
1. The TJX Companies Inc. (Common)	1.5
2. MasterCard Inc. (Common)	1.4
3. Steven Madden Ltd (Common)	1.4
4. Safety Insurance Group Inc (Common)	1.3
5. Jack Henry & Associates Inc (Common)	1.3
6. Home Depot Inc (Common)	1.2
7. First American Financial Corp (Common)	1.2
8. UGI Corp (Common)	1.2
9. Aptargroup Inc (Common)	1.2
10. Rollins Inc (Common)	1.2
Total number of holdings	144

The Top 10 holdings represent 12.9% of the Fund.

Asset mix	%
U.S. Equity	95.7
Foreign Equities	3.8
Cash & Other	0.5



Sector allocation (Stocks)	%
Financial Services	17.8
Industrial Services	17.7
Consumer Goods	16.4
Industrial Goods	11.4
Consumer Services	10.6
Information Technology	9.0
Utilities	6.8
Raw Materials	4.7
Health Care	4.5
Cash & Other	0.5
Energy	0.5
Other	0.1



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Dividend (TDAM)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



TD Asset
Management

Kera Van Valen, CFA
John Tobin, CFA
Michael A. Welhoelter, CFA
William W. Priest, CFA

Asset Category

Global Equity

Management Style

Value

Inception

September 6, 2006

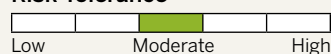
Total Value

\$743.09 million

MER⁴

2.51%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁵
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Dividend (TDAM) investment account is based on the performance of the following reference fund:¹ **Epoch Global Shareholder Yield Fund, Investor Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund aims to achieve growth and income by investing primarily in dividend-paying equity securities and other income-producing instruments from anywhere in the world.

The Fund invest primarily in a diversified portfolio of global securities issued by companies of varying market capitalizations that have a history of, and the potential to continue to focus on, creating shareholder yield.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-3.0	-1.9	-3.3	2.0	6.3	8.3	4.1

Annual returns

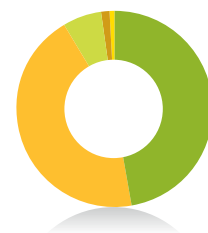
2018	2017	2016	2015	2014	2013	2012
-3.3	7.7	1.9	12.5	13.9	25.4	14.7

FUND COMPOSITION

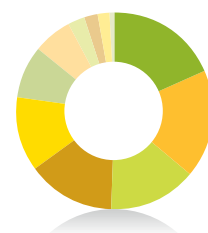
Top 10 holdings	%
1. Verizon Communications Inc (Common)	2.0
2. AstraZeneca PLC ADR	1.9
3. Total SA (Common)	1.8
4. GlaxoSmithKline PLC (Common)	1.7
5. Royal Dutch Shell PLC (Common)	1.7
6. BCE Inc (Common)	1.7
7. Muenchener Rueckversicherngs Geslschft AG (Common)	1.7
8. Allianz SE (Common)	1.7
9. Imperial Brands PLC (Common)	1.8
10. Duke Energy Corp (Common)	1.6
Total number of holdings	101

The Top 10 holdings represent 17.4% of the Fund.

Asset mix	%
Foreign Equities	47.3
U.S. Equity	44.4
Canadian Equities	6.4
Income Trust Units	1.3
Cash & Other	0.7



Sector allocation (Stocks)	%
Information Technology	18.7
Financial Services	17.1
Utilities	14.6
Consumer Goods	14.4
Health Care	12.4
Energy	8.7
Industrial Goods	6.4
Industrial Services	2.7
Consumer Services	2.3
Raw Materials	2.0
Cash & Other	0.7



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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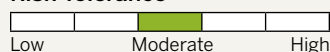
Global Equity – Discovery (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

- **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.
David L. Fingold, B.Sc.
Management
- **Asset Category**
Global Equity
- **Management Style**
Value
- **Inception**
November 2000
- **Total Value**
\$676.36 million
- **MER⁴**
2.46%⁵
- **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Equity – Discovery (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Global Discovery Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

Dynamic Global Discovery Fund seeks to provide long-term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada.

The Fund may invest the majority of its assets in equity securities of small capitalization companies. The Fund may invest in all types of securities. However, it will invest primarily in equity securities, including common shares and preferred shares and, to a lesser extent, in other kinds of securities, including: convertible bonds, payment-in-kind bonds, warrants, discounted debt instruments, restructured debt securities, loan assignments, loan participations and high yield, lower rated debt securities, as well as the securities of companies in reorganization and government securities of emerging market countries or other countries. Investment analysis for this Fund follows a bottom-up approach, which emphasizes careful company-specific analysis. Using a value investment approach, this Fund invests in companies that represent good value based on current stock price relative to the company's intrinsic value.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-9.7	-4.2	4.7	6.5	10.1	10.4	7.2

Annual returns

2018	2017	2016	2015	2014	2013	2012
4.7	16.2	-0.8	27.3	5.4	27.9	6.7

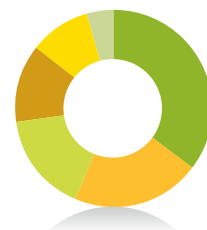
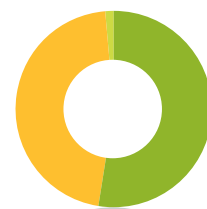
FUND COMPOSITION

Top 10 holdings	%
1. Keysight Technologies, Inc.	6.1
2. UnitedHealth Group Inc.	5.9
3. Schweiter Technologies AG	5.6
4. Dassault Systèmes SA	5.5
5. Lululemon Athletica Inc.	5.5
6. O'Reilly Automotive, Inc.	5.5
7. Zoetis Inc.	5.3
8. Amazon.com, Inc.	5.2
9. Becton, Dickinson and Company	5.0
10. Lonza Group AG	5.0
Total number of holdings	20

The Top 10 holdings represent 54.6% of the Fund.

Asset mix	%
■ U.S. Equity	52.7
■ Foreign Equities	46.1
■ Cash & Other	1.2

Sector allocation (Stocks)	%
■ Information Technology	34.9
■ Health Care	21.0
■ Consumer Discretionary	16.2
■ Raw Materials	12.7
■ Industrial	9.7
■ Consumer Staples	4.3



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

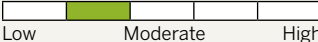
Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Infrastructure Equity (Dynamic)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

- **Portfolio Manager**
Dynamic Funds[®]
Invest with advice.
Frank Latshaw, CPA, CA,
CBV, CFA
Oscar Belaiche, HBA, FICB, CFA
- **Asset Category**
Global Infrastructure Equity
- **Management Style**
Growth
- **Inception**
July 2007
- **Total Value**
\$1,260 million
- **MER⁴**
2.54%⁵
- **Risk Tolerance**


GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at June 30, 2017.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Infrastructure Equity (Dynamic) investment account mirrors the performance of the following reference fund:¹ **Dynamic Global Infrastructure Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

This Fund seeks to provide long-term capital appreciation and income primarily through investment in a diversified portfolio of infrastructure and related companies from around the globe.

The Fund intends to invest primarily in securities of infrastructure and related companies. Infrastructure assets are broadly defined as the basic facilities, services, and installations needed for the functioning of a community or society and may include but are not limited to the following areas: transportation (toll roads, airports, seaports and rail), energy (gas and electricity transmission, distribution and generation), water (pipelines and treatment plants) and telecommunications (broadcast, satellite and cable).

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-2.2	-3.1	-3.2	5.8	7.6	10.0	6.6

Annual returns

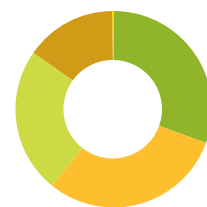
2018	2017	2016	2015	2014	2013	2012
-3.2	14.1	7.1	1.7	19.8	13.2	10.2

FUND COMPOSITION

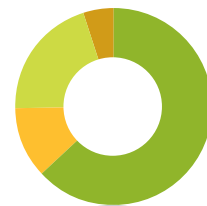
Top 10 holdings	%
1. Ferrovial, SA	
2. National Grid PLC	
3. NextEra Energy, Inc.	
4. Enterprise Products Partners LP	
5. TransCanada Corporation	
6. Ørsted A/S	
7. VINCI SA	
8. Eversource Energy	
9. Fortis Inc.	
10. Union Pacific Corporation	
Total number of holdings	32

The Top 10 holdings represent 36.9% of the Fund.

Asset mix	%
■ U.S. Equity	30.6
■ Foreign Equities	30.4
■ Canadian Equities	23.9
■ Cash & Other	14.9
■ Convertible Debentures	0.2



Sector allocation (Stocks)	%
■ Utilities	41.0
■ Industrial	27.6
■ Energy infrastructure	13.2
■ Real Estate	3.1



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Low Volatility Global Equity (TDAM)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



TD Asset Management

Wilcox Chan, CFA

Asset Category

Global Equity

Management Style

Blend

Inception

May 2011

Total Value

\$2,598.9 million

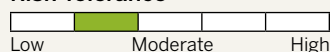
Management Fees by the Insurer⁵

2.50%

MER⁶

0.02%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. The return credited is the return generated by the reference fund less management fees.
 3. - The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the Low Volatility Global Equity (TDAM) Investment Account if it had existed during the periods shown.
 - Past performance does not guarantee future results.
 - The returns shown are net of management fees.
 4. Simple return for period of less than one year.
 5. Management fees charged by the insurer are not guaranteed.
 6. Represents management expense ratio of reference fund.
 7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

Returns for this account are based on the performance of the following reference fund:^{1,2} **TD Emerald Low Volatility All World Equity PFT.**

INVESTMENT OBJECTIVE AND STRATEGIES

The TD Emerald Low Volatility All World Equity Pooled Fund Trust intends to achieve its objective by investing primarily in common shares of corporations which are included in the MSCI All Country World Index. The portfolio of the Fund is broadly diversified in a large number of securities but is not expected to include all securities in the index. In order to potentially deliver significantly less volatile returns than the MSCI All Country World Index, the Fund builds a portfolio with significantly different characteristics. As a result, the tracking error relative to the index is expected to be relatively high even though the standard deviation of return is expected to be materially less than that of the index. The investment objective of the Fund is to provide a rate of return generally similar to the MSCI All Country World Index, used to track the performance of developed and emerging market equity securities, over a full market cycle but with less volatility than the index.

PERFORMANCE³

Annual compound returns (%)⁴

3 months	6 months	1 year	3 years	5 years	10 years
-1.0	1.5	1.0	6.0	9.2	-

Annual returns

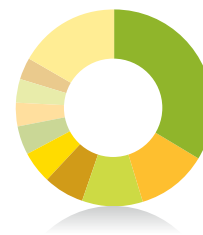
2018	2017	2016	2015	2014	2013	2012
-1.0	8.4	5.8	13.0	16.6	24.7	7.5

FUND COMPOSITION

Top 10 holdings	%	Asset mix	%
1. Public Bank Berhad	0.9	Financial Services	19.8
2. Colruyt SA	0.9	Industrial	18.9
3. CLP Holdings	0.9	Consumer Staples	10.0
4. McCormick & Co (Non Voting)	0.9	Consumer Discretionary	9.0
5. Ricoh Company Limited	0.9	Utilities	8.5
6. Expeditors Intl Wash Inc	0.8	Telecommunications	8.1
7. Xylem Inc	0.8	Energy	6.9
8. Mitsui & Co Ltd	0.8	Real Estate	6.9
9. Secom Co Ltd	0.8	Information Technology	4.2
10. CapitaMall Trust	0.8	Raw Materials	3.8
		Health Care	3.0
		Cash & Other	0.7
		Index Equivalents	0.3
Total number of holdings	303		

The Top 10 holdings represent 8.4% of the Fund.

Geographic Mix	%
United States	33.9
Japan	11.4
Canada	10.2
United Kingdom	6.7
Taiwan	5.1
Singapor	4.8
Australia	4.0
Sweden	3.8
Hong Kong	3.6
Other	16.6



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Equity (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Tony Genua

▪ **Asset Category**

Global Equity

▪ **Management Style**

Growth

▪ **Inception**

February 1996

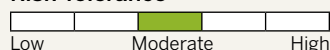
▪ **Total Value**

\$112.6 million

▪ **MER⁴**

2.65%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Equity (AGF) investment account mirrors the performance of the following reference fund:¹ **AGF Global Select, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Fund is to provide superior capital growth by investing primarily in shares of companies around the world with superior growth potential.

The Fund manager uses a bottom-up earnings growth momentum style, looking at a company's revenue, earnings, profitability, earnings quality, growth potential, as well as industry and country strength. In bottom-up investing, the Fund manager focuses attention on a specific company rather than on the industry in which that company operates or on the economy as a whole. When selecting investments, the Fund manager pays particular attention to accelerating sales and earnings growth rates, strong earnings momentum and positive earnings surprise, high earnings quality and technical factors, such as the security's relative strength, price supports and trading volume. Sector and country allocations are generally determined by where the Fund manager finds the best investment opportunities. In periods of unusual market conditions, a significant portion of the Fund's assets may be held in cash or fixed income securities.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-12.9	-8.5	2.7	10.4	11.1	11.8	6.3

Annual returns

2018	2017	2016	2015	2014	2013	2012
2.7	27.7	2.8	23.4	1.9	39.4	7.6

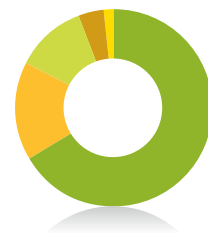
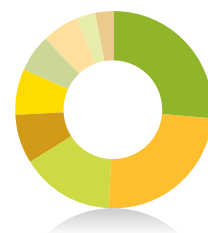
FUND COMPOSITION

Top 10 holdings	%
1. Amazon.com Inc.	4.5
2. Lululemon Athletica Inc.	4.5
3. Illumina Inc.	4.1
4. Sony Corp	4.0
5. GrubHub Inc.	3.3
6. Strauss Group Ltd.	3.2
7. Evercore Inc.	3.1
8. T-Mobile US Inc.	3.1
9. Activision Blizzard Inc.	2.9
10. Logitech International SA	2.9
Total number of holdings	30

The Top 10 holdings represent 35.5% of the Fund.

Sector allocation (Stocks)	%
Information Technology	26.5
Cash & Other	24.5
Consumer Discretionary	15.3
Industrial	8.2
Financial Services	7.3
Consumer Staples	6.3
Health Care	6.1
Telecommunications	3.1
Energy	2.8

Geographic Mix	%
North America	66.6
Pacific Rim	15.9
Europe	11.7
Middle-East & Africa	4.2
Latin America	1.5



1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 5. As at March 31, 2018.
 6. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

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The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Global Equity (Fiera Capital)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

Portfolio Manager



FIERACAPITAL

Nadim Rizk, MBA, CFA
Andrew Chan, M.Sc., CIM

Asset Category

Global Equity

Management Style

Growth

Inception

October 2009

Total Value

\$18,300 million

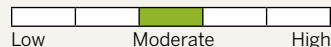
Management Fees by the Insurer⁵

2.49%

MER⁶

0.06%

Risk Tolerance



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. The return credited is the return generated by the reference fund less management fees.
3. - The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by the Global Equity (Fiera Capital) Investment Account if it had existed during the periods shown.
- Past performance does not guarantee future results.
- The returns shown are net of management fees.
4. Simple return for period of less than one year.
5. Management fees charged by the insurer are not guaranteed.
6. Represents management expense ratio of reference fund.
7. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Global Equity (Fiera Capital) investment account mirrors the performance of the following reference fund:^{1,2} **Fiera Global Equity Fund, Series A.**

INVESTMENT OBJECTIVE AND STRATEGIES

The objective of the Fund is to achieve the highest possible long term return that is consistent with a fundamental investment philosophy through investments primarily in foreign equity securities.

The Fund invests in high quality companies with valuation and growth profiles that compare favorably on a worldwide basis. In-depth stock and industry analysis is conducted and supplemented with quantitative value/growth and financial quality screens to monitor a large universe of companies. Economic factors, industry exposures and geography are carefully considered and reviewed in constructing the portfolio. Weightings are a reflection of bottom-up stock selection and portfolio risk analysis.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-5.8	-2.1	3.2	7.2	10.6	-	13.2

Annual returns

2018	2017	2016	2015	2014	2013	2012
3.2	20.2	-0.6	19.0	12.7	40.1	14.1

FUND COMPOSITION

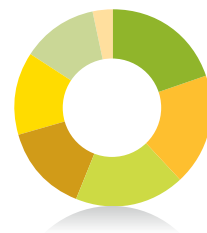
Top 10 holdings	%
1. Moody's Corp	5.9
2. Mastercard Inc (Class A)	5.2
3. Keyence Corp	4.9
4. Becton Dickinson	4.2
5. Johnson & Johnson	3.9
6. MSCI Inc	3.5
7. The TJX Companies Inc.	3.4
8. The Sherwin-Williams Co.	3.2
9. Unilever Nv Cva	3.1
10. Diageo	3.1
Total number of holdings	42

The Top 10 holdings represent 40.5% of the Fund.

Asset mix	%
Foreign Equities	99.2
Cash & Other	0.8



Sector allocation (Stocks)	%
Industrial	19.9
Financial Services	18.2
Information Technology	18.1
Health Care	14.6
Consumer Staples	13.6
Consumer Discretionary	12.3
Raw Materials	3.3



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Emerging Markets (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE FUND DETAILS

▪ **Portfolio Manager**



Regina Chi, CFA
Alpha Ba, MSc, CFA

▪ **Asset Category**

Emerging Markets Equity

▪ **Management Style**

Blend

▪ **Inception**

March 1994

▪ **Total Value**

\$983.2 million

▪ **MER⁴**

3.05%⁵

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁶
- Contributions covered by Assuris up to \$100,000 per type of contract

1. Investing in this account is not the same as purchasing units of this fund and does not confer any rights in the fund.
2. Past performance does not guarantee future results. The returns shown are net of management fees.
3. Simple return for period of less than one year.
4. Represents management expense ratio of reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
5. As at March 31, 2018.
6. Certain conditions apply.

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Emerging Markets (AGF) investment account mirrors the performance of the following reference fund:¹ **AGF Emerging Markets Fund, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The Fund's objective is to provide superior capital growth. It invests primarily in shares of companies that are located or active mainly in emerging market countries.

The Fund intends to invest primarily in issuers located in emerging markets, as defined by the Morgan Stanley Capital International Emerging Markets Total Return Index, as well as issuers located in Hong Kong and Singapore.

The Fund uses a bottom-up stock selection process favouring companies that are trading at a significant discount to what it believes is their reference earnings potential. These companies should have the ability to generate above-average growth in sales, earnings and cash flow.

FUND PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-3.8	-5.5	-6.3	5.2	4.1	7.3	9.8

Annual returns

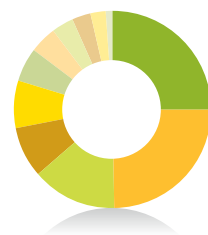
2018	2017	2016	2015	2014	2013	2012
-6.3	19.3	4.2	-2.0	6.9	-8.3	14.7

FUND COMPOSITION

Top 10 holdings	%
1. Taiwan Semiconductor Manufacturing Co. Ltd	5.2
2. Tencent Holdings Ltd.	4.9
3. Samsung Electronics Co. Ltd	4.9
4. Alibaba Group Holdings Ltd.	4.0
5. Industrial & Commercial Bank of China Ltd.	3.7
6. AIA Group Ltd.	2.5
7. First Abu Dhabi Bank PJSC	2.4
8. China Overseas Land & Investment Ltd.	2.4
9. Komerčni Banka AS	2.3
10. Zhuzhou CRRC Times Electric Co. Ltd.	2.3
Total number of holdings	61

The Top 10 holdings represent 34.5% of the Fund.

Sector allocation (Stocks)	%
Information Technology	25.0
Financial Services	24.9
Consumer Discretionary	13.9
Energy	8.3
Raw Materials	7.7
Industrial	5.7
Consumer Staples	4.3
Telecommunications	3.6
Cash & Other	3.1
Real Estate	2.4
Health Care	1.1



Geographic Mix	%
China	27.8
India	10.6
South Korea	10.0
Taiwan	9.2
South Africa	7.3
Brazil	6.3
Indonesia	5.1
Thailand	4.7
Hong Kong	4.1
Other	14.9



Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Investment Accounts

Portfolios

La Capitale is pleased to present its Portfolio investment accounts. These accounts aim to mirror the performance of a portfolio of mutual investment funds, the composition of which is designed to match various investor profiles. Portfolios are constructed with a range of funds, enabling a broad diversification of asset class, region and management style.

The funds in each portfolio have been selected to maximize returns on the basis of a given level of risk. Each portfolio is rebalanced periodically by the portfolio manager to ensure the asset allocation consistently matches its target allocation.

Conservative Profile (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE PORTFOLIO DETAILS

▪ **Portfolio Manager**



AGF Funds Inc.

▪ **Asset Category**

Global Fixed Income Balanced

▪ **Inception**

November 2005

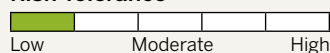
▪ **Total Value**

\$1,490.9 million

▪ **MER⁵**

2.03%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Conservative Profile (AGF) investment account mirrors the performance of the following reference portfolio:¹ **AGF Elements Yield Portfolio, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Yield Portfolio aims to achieve high current income by investing primarily in a diversified mix of income, bond and equity funds, that may include exposure to income trusts, royalty trusts and REITs.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF. AGF will review quarterly the Portfolio's dynamic allocations between income, bond and equity mutual funds to be consistent with the investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE²

Annual compound returns (%)³

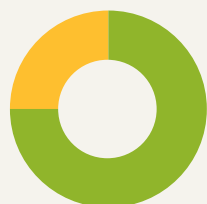
3 months	6 months	1 year	3 years	5 years	10 years	Inception
-1.4	-1.5	-1.8	1.7	3.4	4.8	4.2

Annual returns

2018	2017	2016	2015	2014	2013	2012
-1.8	4.0	3.2	5.3	6.5	4.0	5.2

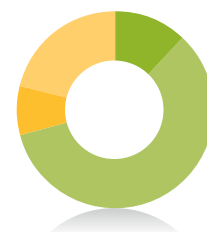
TARGET ASSET MIX⁴ OF THE PORTFOLIO

- Fixed Income 75%
- Equities 25%



FUND PORTFOLIO

Asset mix	%	Asset mix	%
■ Domestic Fixed Income	12	■ Domestic Equities	8
AGF Fixed Income Plus Fund	12	AGFiQ Dividend Income Fund	8
■ Foreign Fixed Income	59	■ Foreign Equities	21
AGF Global Bond Fund	27	AGF Global Dividend Fund	18
AGF Total Return Bond Fund	21	AGFiQ Enhanced Global Infrastructure ETF	3
AGF High Yield Bond Fund	7		
AGF Emerging Markets Bond Fund	4		



1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Actual percentages may vary.
 5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. As at March 31, 2018.
 7. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Moderate Profile (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE PORTFOLIO DETAILS

▪ **Portfolio Manager**



AGF Funds Inc.

▪ **Asset Category**

Global Fixed Income Balanced

▪ **Inception**

November 2005

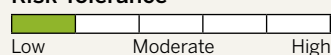
▪ **Total Value**

\$423.9 million

▪ **MER⁵**

2.37%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Moderate Profile (AGF) investment account mirrors the performance of the following reference portfolio:¹ **AGF Elements Conservative Portfolio, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Conservative Portfolio aims to provide long-term returns with lower risk by investing primarily in a diversified mix of income, bond, money market and equity mutual funds.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF.

AGF has set, and will review quarterly, target dynamic allocations between income, bond, money market and equity funds for the Portfolio, consistent with the Portfolio's investment objective.

AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE²

Annual compound returns (%)³

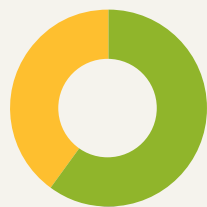
3 months	6 months	1 year	3 years	5 years	10 years	Inception
-4.1	-4.7	-4.3	0.8	3.2	4.3	3.1

Annual returns

2018	2017	2016	2015	2014	2013	2012
-4.3	4.8	2.2	7.3	6.7	8.3	4.8

TARGET ASSET MIX⁴ OF THE PORTFOLIO

- Fixed Income 60%
- Equities 40%



FUND PORTFOLIO

Asset mix	%	Asset mix	%
■ Domestic Fixed Income	10	■ Domestic Equities	9
AGF Fixed Income Plus Fund	10	AGFiQ Dividend Income Fund	4
■ Foreign Fixed Income	45	AGF Canadian Growth Equity Fund	2
AGF Global Bond Fund	31	AGFiQ Enhanced Core Canadian Equity ETF	2
AGF Total Return Bond Fund	9	AGF Canadian Small Cap Fund	1
AGF Emerging Markets Bond Fund	3	■ Foreign Equities	28
AGF High Yield Bond Fund	2	AGF Global Equity Fund	7
		AGF American Growth Fund	5
		AGFiQ Enhanced Core US Equity ETF	2
		AGF Global Sustainable Growth Equity Fund	2
		AGF Global Dividend Fund	2
		AGF Emerging Markets Fund	2
		AGFiQ Enhanced Core International Equity ETF	2
		AGF Global Resources Class	2
		AGFiQ Enhanced Core Emerging Markets Equity ETF	1
		AGFiQ Enhanced Global ESG Factors ETF	1
		AGFiQ Enhanced Global Infrastructure ETF	1
		AGF European Equity Fund	1
		■ Foreign Balanced	8
		AGF Tactical Fund	8



1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Actual percentages may vary.
 5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. As at March 31, 2018.
 7. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Balanced Profile (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE PORTFOLIO DETAILS

▪ **Portfolio Manager**



AGF Funds Inc.

▪ **Asset Category**

Global Neutral Balanced

▪ **Inception**

November 2005

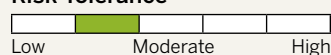
▪ **Total Value**

\$1,317.5 million

▪ **MER⁵**

2.38%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Balanced Profile (AGF) investment account mirrors the performance of the following reference portfolio:¹ **AGF Elements Balanced Portfolio, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Balanced Portfolio aims to provide high long-term returns by investing primarily in a diversified mix of equity, income and bond mutual funds.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF.

AGF has set, and will review quarterly, target dynamic allocations between equity, income and bond funds for the Portfolio, consistent with the Portfolio's investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE²

Annual compound returns (%)³

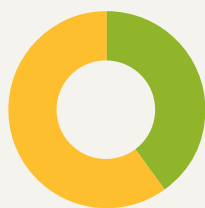
3 months	6 months	1 year	3 years	5 years	10 years	Inception
-6.4	-6.5	-5.8	1.4	3.6	5.4	3.6

Annual returns

2018	2017	2016	2015	2014	2013	2012
-5.8	6.9	3.6	6.7	7.4	12.9	6.8

TARGET ASSET MIX⁴ OF THE PORTFOLIO

- Equities 60%
- Fixed Income 40%



FUND PORTFOLIO

Asset mix	%	Asset mix	%
■ Domestic Fixed Income	6	■ Domestic Equities	13
AGF Fixed Income Plus Fund	6	AGFiQ Dividend Income Fund	6
■ Foreign Fixed Income	28	AGFiQ Enhanced Core Canadian Equity ETF	3
AGF Global Bond Fund	19	AGF Canadian Growth Equity Fund	2
AGF Total Return Bond Fund	5	AGF Canadian Small Cap Fund	2
AGF High Yield Bond Fund	2	■ Foreign Equities	45
AGF Emerging Markets Bond Fund	2	AGF Global Equity Fund	10
		AGF American Growth Fund	7
		AGFiQ Enhanced Core US Equity ETF	5
		AGF Global Dividend Fund	4
		AGF Global Sustainable Growth Equity Fund	3
		AGF European Equity Fund	3
		AGFiQ Enhanced Global ESG Factors ETF	2
		AGFiQ Enhanced Core International Equity ETF	2
		AGF Emerging Markets Fund	2
		AGF Asian Growth Class	2
		AGFiQ Enhanced Global Infrastructure ETF	2
		AGF Global Resources Class	2
		AGFiQ Enhanced Core Emerging Markets Equity ETF	1
		■ Foreign Balanced	8
		AGF Tactical Fund	8



1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Actual percentages may vary.
 5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. As at March 31, 2018.
 7. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> The applicable fee rate is negotiated between the client and the Financial Security Advisor. Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> Redemption fees are deducted from the redeemed product, as necessary. When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> When the client purchases units, La Capitale pays the advisor a commission. An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> The balance of the accounts on the date of death 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Growth Profile (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE PORTFOLIO DETAILS

▪ **Portfolio Manager**



AGF Funds Inc.

▪ **Asset Category**

Global Equity Balanced

▪ **Inception**

November 2005

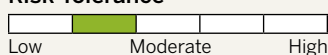
▪ **Total Value**

\$676.3 million

▪ **MER⁵**

2.38%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Growth Profile (AGF) investment account mirrors the performance of the following reference portfolio:¹ **AGF Elements Growth Portfolio, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Growth Portfolio aims to provide superior long-term returns by investing primarily in equity mutual funds diversified with income and/or bond mutual fund holdings.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF.

AGF has set, and will review quarterly, target dynamic allocations between income, bond and equity funds for the Portfolio, consistent with the Portfolio's investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE²

Annual compound returns (%)³

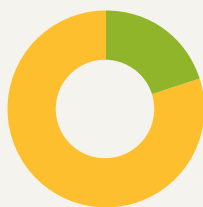
3 months	6 months	1 year	3 years	5 years	10 years	Inception
-8.9	-8.3	-6.6	1.4	4.6	6.4	3.9

Annual returns

2018	2017	2016	2015	2014	2013	2012
-6.6	9.0	2.2	11.7	7.6	16.4	7.7

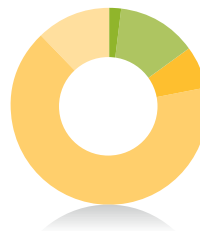
TARGET ASSET MIX⁴ OF THE PORTFOLIO

- Equities 80%
- Fixed Income 20%



FUND PORTFOLIO

Asset mix	%	Asset mix	%
<ul style="list-style-type: none"> ▪ Domestic Fixed Income 2 AGF Fixed Income Plus Fund 2 ▪ Foreign Fixed Income 13 AGF Global Bond Fund 7 AGF Total Return Bond Fund 3 AGF High Yield Bond Fund 2 AGF Emerging Markets Bond Fund 1 		<ul style="list-style-type: none"> ▪ Domestic Equities 7 AGFiQ Dividend Income Fund 3 AGF Canadian Small Cap Fund 2 AGFiQ Enhanced Core Canadian Equity ETF 1 AGF Canadian Growth Equity Fund 1 ▪ Foreign Equities 66 AGF Global Equity Fund 14 AGF American Growth Fund 12 AGFiQ Enhanced Core US Equity ETF 9 AGF European Equity Fund 5 AGF Global Sustainable Growth Equity Fund 4 AGF Global Dividend Fund 4 AGFiQ Enhanced Global ESG Factors ETF 3 AGFiQ Enhanced Global Infrastructure ETF 3 AGFiQ Enhanced Core International Equity ETF 3 AGF Global Resources Class 3 AGF Emerging Markets Fund 2 AGFiQ Enhanced Core Emerging Markets Equity ETF 2 AGF Asian Growth Class 2 ▪ Foreign Balanced 12 AGF Tactical Fund 12 	



1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Actual percentages may vary.
 5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. As at March 31, 2018.
 7. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

If you invest in a La Capitale investment account offered to you by an advisor, he or she will receive a sales commission.

The commission varies depending on the selected fee option. If the purchase fee option is selected, fees of up to 5% will be deducted from the amount you invest, and the advisor will receive a portion of these as a commission. If the redemption fee option is selected, no fees will be deducted from the amount you invest and the advisor will receive a commission directly from the insurer.

Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Aggressive Profile (AGF)

Fund Information as at August 31, 2018

Performance and Risk Tolerance as at December 31, 2018

REFERENCE PORTFOLIO DETAILS

▪ **Portfolio Manager**



AGF Funds Inc.

▪ **Asset Category**

Global Equity

▪ **Inception**

November 2005

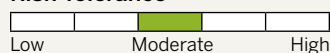
▪ **Total Value**

\$228.9 million

▪ **MER⁵**

2.53%⁶

▪ **Risk Tolerance**



GUARANTEES PROVIDED BY INVESTMENT ACCOUNTS

- Capital 100% guaranteed in the event of death⁷
- Contributions covered by Assuris up to \$100,000 per type of contract

SUMMARY OF THE LA CAPITALE INVESTMENT ACCOUNT

The Aggressive Profile (AGF) investment account mirrors the performance of the following reference portfolio:¹ **AGF Elements Global Portfolio, MF Series.**

INVESTMENT OBJECTIVE AND STRATEGIES

The AGF Elements Global Portfolio aims to provide superior long-term returns by investing in equity mutual funds from around the globe.

To achieve this objective, the assets of the Portfolio are allocated among funds offered by AGF.

AGF has set, and will review quarterly, target dynamic allocations between equity funds for the Portfolio, consistent with the Portfolio's investment objective. AGF may review and adjust the target allocation at any time at its sole discretion, depending on economic conditions and the relative value of equity and fixed income securities.

PORTFOLIO PERFORMANCE²

Annual compound returns (%)³

3 months	6 months	1 year	3 years	5 years	10 years	Inception
-10.5	-9.5	-7.2	1.4	5.3	6.9	3.5

Annual returns

2018	2017	2016	2015	2014	2013	2012
-7.2	11.0	1.3	15.1	7.9	21.8	7.8

TARGET ASSET MIX⁴ OF THE PORTFOLIO

Equities 100%



FUND PORTFOLIO

Asset mix %

Foreign Equities	86
AGF Global Equity Fund	18
AGF American Growth Fund	16
AGFiQ Enhanced Core US Equity ETF	12
AGFiQ Enhanced Core International Equity ETF	6
AGF Global Sustainable Growth Equity Fund	5
AGF Global Dividend Fund	5
AGF European Equity Fund	5
AGFiQ Enhanced Global ESG Factors ETF	4
AGF Emerging Markets Fund	4
AGFiQ Enhanced Global Infrastructure ETF	4
AGF Global Resources Class	3
AGF Asian Growth Class	2
AGFiQ Enhanced Core Emerging Markets Equity ETF	2



Foreign Balanced 14
AGF Tactical Fund 14

1. Investing in this account is not the same as purchasing units of this portfolio and does not confer any rights in the portfolio.
 2. Past performance does not guarantee future results. The returns shown are net of management fees.
 3. Simple return for period of less than one year.
 4. Actual percentages may vary.
 5. Represents management expense ratio of reference portfolio. Management fees may also be charged to the account by the insurer. These fees are not guaranteed.
 6. As at March 31, 2018.
 7. Certain conditions apply.

Fee option	Payable fees	Terms
FRONT-LOAD FEES	Up to 5% of the amount invested	<ul style="list-style-type: none"> ▪ The applicable fee rate is negotiated between the client and the Financial Security Advisor. ▪ Purchase fees are deducted from the amount invested, and the advisor will receive a portion of these as commission. ▪ An investment account with purchase fees may be transferred at no charge to another account with purchase fees, provided the minimum investment requirements are respected.
LOW-LOAD FEES	Redemption of units: Year 1 3.00% Year 2 2.50% Year 3 2.00% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ Redemption fees are deducted from the redeemed product, as necessary. ▪ When the client purchases units, La Capitale pays the advisor a commission. The redemption fees you pay go to La Capitale. ▪ Each calendar year, the client may sell, without penalty, up to 10% of the market value of the investment account as at December 31 of the previous year plus 10% of new deposits made during the calendar year (non-cumulative right). ▪ An investment account with redemption fees may be transferred at no charge to another investment account with redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates for purposes of calculating the redemption fees
BACK-END LOAD FEES	Redemption of units: Year 1 6.00% Year 2 5.50% Year 3 5.00% Year 4 4.50% Year 5 3.00% Year 6 1.50% Thereafter 0.00%	<ul style="list-style-type: none"> ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates
NO REDEMPTION FEES	N/A	<ul style="list-style-type: none"> ▪ When the client purchases units, La Capitale pays the advisor a commission. ▪ An investment account without redemption fees may be transferred at no charge to another investment account without redemption fees: <ul style="list-style-type: none"> – Provided the same fee option indicated on the investment certificate is respected – Provided the minimum investment requirements are respected – Amounts transferred maintain their initial transaction dates

Permanent account fees

The management expense ratio (MER) includes management and operating fees of the reference fund. Management fees may also be charged to the account by the insurer. These fees are not guaranteed. You don't pay for these fees directly, but they will reduce the rate of return of your investments.

Sales commission

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Follow-up commission

The advisor will receive a follow-up commission from the insurer as long as you hold investment account units. The follow-up commission varies depending on the selected fee option. It covers services and advice provided to you by your advisor.

Additional information

The investment accounts are offered by La Capitale Civil Service Insurer Inc., 625 Jacques-Parizeau St, Quebec QC G1R 2G5

Transfer fees

Except in the event of death, any amount transferred to another financial institution shall be reduced by applicable redemption fees, as well as transfer fees, of up to \$65. In addition, fees of up to \$25 are also applicable in the event of termination of the contract as a result of the transfer. These fees are not guaranteed and may be modified with a written notice of at least thirty (30) days.

Additional information on the investment account

La Capitale investment account is an investment account offered in a La Capitale annuity contract.

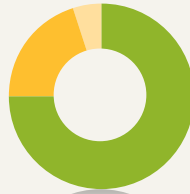
Capital guaranteed in the event of death	Amounts invested are not guaranteed, except in the event of the death of the contractholder. Upon the death of the contractholder, La Capitale guarantees for all investment accounts held by the client the highest of the following amounts: <ul style="list-style-type: none"> ▪ The balance of the accounts on the date of death ▪ 100% of the sums invested in these accounts prior to age 75, adjusted proportionately to any reduction in the total value of the accounts at the time units are redeemed, determined on the date of the redemption
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Suggested Asset Allocations based on Investor Profile

As at August 31, 2018

Conservative Profile

Asset category	%
Fixed Income	75
Canadian Equity	20
U.S. and International Equity	5



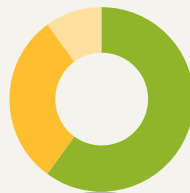
La Capitale Investment Accounts	%
Canadian Fixed Income (CI Investments)	30
Global Fixed Income (CI Investments)	45
Low Volatility Canadian Equity (TDAM)	20
Low Volatility Global Equity (TDAM)	5
OR	
Conservative Profile (AGF)	100

Annualized returns (%)

1 year	3 years	5 years	10 years
0.8	1.4	4.2	3.8

Moderate Profile

Asset category	%
Fixed Income	60
Canadian Equity	30
U.S. and International Equity	10



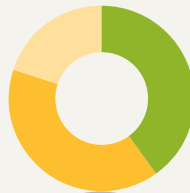
La Capitale Investment Accounts	%
Canadian Fixed Income (CI Investments)	20
Global Fixed Income (CI Investments)	40
Low Volatility Canadian Equity (TDAM)	30
Low Volatility Global Equity (TDAM)	10
OR	
Moderate Profile (AGF)	100

Annualized returns (%)

1 year	3 years	5 years	10 years
1.9	2.3	5.2	4.1

Balanced Profile

Asset category	%
Fixed Income	40
Canadian Equity	40
U.S. and International Equity	20



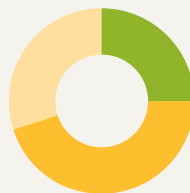
La Capitale Investment Accounts	%
Canadian Fixed Income (CI Investments)	10
Global Fixed Income (CI Investments)	30
Low Volatility Canadian Equity (TDAM)	35
Small Capitalization Canadian Equity (Dynamic)	5
Low Volatility Global Equity (TDAM)	15
Emerging Markets (AGF)	5
OR	
Balanced Profile (AGF)	100

Annualized returns (%)

1 year	3 years	5 years	10 years
3.1	3.7	6.2	4.8

Growth Profile

Asset category	%
Fixed Income	25
Canadian Equity	45
U.S. and International Equity	30



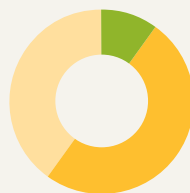
La Capitale Investment Accounts	%
Canadian Fixed Income (CI Investments)	5
Global Fixed Income (CI Investments)	20
Low Volatility Canadian Equity (TDAM)	40
Small Capitalization Canadian Equity (Dynamic)	5
Low Volatility Global Equity (TDAM)	25
Emerging Markets (AGF)	5
OR	
Growth Profile (AGF)	100

Annualized returns (%)

1 year	3 years	5 years	10 years
4.4	4.8	7.3	5.3

Aggressive Profile

Asset category	%
Fixed Income	10
Canadian Equity	50
U.S. and International Equity	40



La Capitale Investment Accounts	%
Global Fixed Income (CI Investments)	10
Low Volatility Canadian Equity (TDAM)	40
Small Capitalization Canadian Equity (Dynamic)	10
Low Volatility Global Equity (TDAM)	30
Emerging Markets (AGF)	10
OR	
Aggressive Profile (AGF)	100

Annualized returns (%)

1 year	3 years	5 years	10 years
5.3	5.9	8.1	5.8

Notes

The returns shown in this table are provided for information purposes only and illustrate the approximate returns that would have been generated by La Capitale Investment Accounts if these accounts had existed during the periods shown. Past performance does not guarantee future results.

The returns shown are net of management fees.

The suggested allocations are for information purposes only. Only Profile Investment Accounts are subject to periodic rebalancing.



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