

# Sun Life Assurance Company of Canada

Information Folder and Individual Variable Annuity Contract - September 2010



*managed by CI Investments Inc.*



*issued by Sun Life Assurance Company of Canada*

# SunWise Essential Series Segregated Funds

This booklet contains the information folder (the “**Information Folder**”), each page of which is numbered beginning with the letter “I”, and the SunWise Essential Series Individual Variable Annuity Contract (the “**Contract**”), each page of which is numbered beginning with the letter “C”.

## KEY FACTS

The following summary provides a brief description of the basic things you should know before you apply for your Contract. This summary is not your Contract. A full description of all the features and how they work is contained in this Information Folder, the Contract and the Fund Facts. You should review these documents and discuss any questions you have with your insurance advisor.

		<b>More information is available at:</b>
<b>What am I getting?</b>	<ul style="list-style-type: none"> <li>• This document describes the Contracts for the SunWise Essential Series Segregated Funds. They are offered by Sun Life Assurance Company of Canada.</li> <li>• You will purchase a Contract from Sun Life. You then will tell Sun Life into which Funds you want Sun Life to place the money you paid to purchase your Contract.</li> <li>• Sun Life gives you certain guarantees relating to the value of your Contract.</li> <li>• You can ask that your Contract be a registered plan. Some of the available registered plan types are RRSP, RRIF and TFSA.</li> <li>• You may select a person who will receive some of the benefits of your Contract when you die.</li> <li>• Tax rules will apply to the Owner of your Contract. Tax rules also will apply to your Contract when you die. You should read this document and speak to your insurance advisor to learn more information about these tax rules.</li> </ul>	<p>Sections 2.1, 6, 12.2, 13, 16 and I-6</p> <p>Section 12.2</p> <p>Sections 12.2 and 13</p> <p>Sections 6 and I-6</p> <p>Section 16</p> <p>Sections 6, 13 and I-6</p>
<b>The value of the Contract can go up or down, and is subject to guarantees.</b>		
<b>What guarantees are available?</b>	<ul style="list-style-type: none"> <li>• Two types of guarantees are available under the Contract.</li> <li>• The first guarantee is a Maturity Benefit and applies when you reach a certain age (most often 100) or when you die, whichever happens first. It is calculated one of two ways:               <ul style="list-style-type: none"> <li>▶ Contract Maturity Benefit: If you reach the Contract Maturity Date (most often, this means you must reach age 100), it guarantees that the value of your Contract will be not less than 75% of the amounts you paid to Sun Life. It also covers amounts you later add to your Contract.</li> <li>▶ Death Benefit: For each Class in your Contract, if you die before the Contract Maturity Date, it guarantees that the person you name (your beneficiary) will receive a Death Benefit equal to the greater of the market value or either 75% or 100% of the amounts you paid to Sun Life. If you have not named a beneficiary, the Death Benefit will be paid to your estate.</li> </ul> </li> </ul>	<p>Section 13</p> <p>Section 13</p> <p>Section 13.2</p> <p>Section 13.3</p>

	<b>More information is available at:</b>
<b>What guarantees are available?</b>	
<ul style="list-style-type: none"> <li>• The second guarantee is optional. It is called a Guaranteed Lifetime Withdrawal Benefit. It guarantees that you will receive a steady stream of payments from your Contract until you die.</li> </ul>	Section 13.4
<ul style="list-style-type: none"> <li>• You will select the guarantees that you want to apply to your Contract by selecting a Class of a Fund. You can select one Class for some of the money you paid for your Contract, and a different Class for the other money you paid for your Contract. <ul style="list-style-type: none"> <li>▶ Investment Class: Provides the 75% Contract Maturity Benefit or 75% Death Benefit described above.</li> <li>▶ Estate Class: Provides the 75% Contract Maturity Benefit or 100% Death Benefit described above.</li> <li>▶ Income Class: Provides the 75% Contract Maturity Benefit or 100% Death Benefit described above. It also provides the Guaranteed Lifetime Withdrawal Benefit.</li> </ul> </li> </ul>	Sections 12 and 13
<ul style="list-style-type: none"> <li>• There are fees charged for providing the guarantees: <ul style="list-style-type: none"> <li>▶ Investment Class: The fee for providing the guarantees for Investment Class are paid by the Fund or out of your Contract. The fee is an annual percentage of the value of Investment Class Units and ranges from 0.10% to 0.70%, depending on the Fund.</li> <li>▶ Estate Class: The fee for providing the guarantees for Estate Class is paid in two parts. The first part is paid either by the Fund or out of your Contract. It is the same as for Investment Class described above. The second part is paid out of your Contract and is an annual percentage of an amount used to calculate your Death Benefit. The total cost ranges from 0.25% to 0.95%, depending on the Fund.</li> <li>▶ Income Class: The fees for providing the guarantees for Income Class are paid out of your Contract. The fees are an annual percentage of the amount we use for keeping track of your Guaranteed Lifetime Withdrawal Benefit. The total cost ranges from 0.47% to 1.45%, depending on the Fund.</li> <li>▶ When a fee is paid out of your Contract, it is collected quarterly.</li> </ul> </li> </ul>	Sections 12.2 and 13
<ul style="list-style-type: none"> <li>• Amounts that you withdraw early from your Contract will reduce the guarantees under your Contract. For full details, please see Section 13 of the Contract.</li> </ul>	Sections 10.1, 10.3, 15.3 and I-7.6
<ul style="list-style-type: none"> <li>• Amounts that you withdraw early from your Contract will reduce the guarantees under your Contract. For full details, please see Section 13 of the Contract.</li> </ul>	Sections 10.1, 10.3, 13.17, 15.3 and I-7.6
<ul style="list-style-type: none"> <li>• Amounts that you withdraw early from your Contract will reduce the guarantees under your Contract. For full details, please see Section 13 of the Contract.</li> </ul>	Sections 10.1, 10.3, 13.17, 15.3 and I-7.6
<b>What investments are available?</b>	
<ul style="list-style-type: none"> <li>• You may choose from a large number of Funds.</li> </ul>	Sections 12, I-7.1 and I-7.5
<ul style="list-style-type: none"> <li>• Not all Funds are available for each Class.</li> </ul>	Sections 12, I-7.1 and I-7.5
<ul style="list-style-type: none"> <li>• See the Fund Facts that come with this document for more information about the Funds.</li> </ul>	Sections 12, I-7.1 and I-7.5

**Sun Life does not guarantee the performance of the Funds. You should carefully consider your tolerance for risk when you select a Fund.**

**How much will this cost?**

- Each Fund pays its expenses out of its assets. Sections 5, 10, 11, 13.17 and 15.3
- There are management fees and fees to cover the cost of providing the guarantees. Sometimes these fees are paid out of a Fund's assets and sometimes they are paid out of your Contract. Sections 5, 10, 13.17, 15.3 and I-7.6
- When you purchase your Contract or add money to it, you may pay either a commission to your insurance advisor, or a deferred sales charge to us when you withdraw that investment. Section 11
- You may be charged a fee if you change Funds or Classes, or if you withdraw an investment out of a Fund within 30 days after you made it. Section 11

**What can I do after I purchase this contract?**

- You can add more money to your Contract at a later date. Section 2
- You can change the Funds in which you want to be invested. Sections 5 and 12
- You can change the Classes for some or all of your investments to different Classes with different guarantees. Sections 5 and 14
- You can withdraw some or all of your money from your Contract at any time. Section 3
- You can choose to start receiving a series of annuity payments at any time. This will happen automatically on the Contract Maturity Date. Section 8.1
- If you are using Income Class, you can choose when to begin the payments under the Guaranteed Lifetime Withdrawal Benefit. Section 13.12
- Taking any action described above may result in a positive or negative outcome for you.

**Certain restrictions and other conditions may apply. You should review the Contract for your rights and obligations and discuss any questions with your insurance advisor.**

**What information will I receive about my contract?**

- At least once a year, you will receive information summarizing the value of the investments under your Contract, including a summary of all the transactions you made. Section I-4.1
- The annual audited financial statements and semi-annual unaudited financial statements of each Fund are available on our website or upon request. Section I-4.1

**Can I change my mind?**

- You can change your mind about purchasing the Contract or adding more money to your Contract. You must do this within two business days after the date you received confirmation of your purchase or addition. You will be deemed to have received the confirmation five business days after it was mailed by us. You have to tell us in writing that you want to cancel. The amount returned will be the amount you invested or the value of your investments under your Contract, whichever is less. The amount returned will include a refund of any sales commissions or other fees you paid.

Section 1.11

**Where can I get more information or help?**

- For additional information, please contact CI Investments Inc., on behalf of Sun Life Assurance Company of Canada, at:

CI Place  
151 Yonge Street, Eighth Floor  
Toronto, Ontario  
M5C 2W7  
Phone: 1-800-792-9355  
Email: [service@ci.com](mailto:service@ci.com).

- For information about handling issues you are unable to resolve with Sun Life, contact the OmbudService for Life and Health Insurance at 1-800-268-8099 or on the web at [www.olhi.ca](http://www.olhi.ca).
- For information about additional protection that is available for all life insurance contract holders, contact Assuris, a company established by the Canadian life insurance industry. See [www.assuris.ca](http://www.assuris.ca) for details.
- For information concerning how to contact the insurance regulator in your province, visit the Canadian Council of Insurance Regulators website at [www.ccir-ccrra.org](http://www.ccir-ccrra.org).

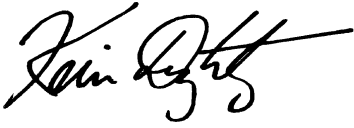
The head office of CI Investments Inc., which has been appointed by Sun Life Assurance Company of Canada to perform certain administrative and management services on its behalf in relation to the Funds and the Contract, is located at 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7.

You have certain rights in the event of a Fundamental Change to a Fund of which your Contract is allocated Units. See Section 4 of the Contract for additional information.

***Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value.***

## Certificate

The Information Folder provides brief and plain disclosure of all material facts relating to the SunWise Essential Series Individual Variable Annuity Contract issued by Sun Life Assurance Company of Canada.



Kevin P. Dougherty  
President, Sun Life Financial Canada  
Sun Life Assurance Company of Canada



Brian Taylor  
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Sun Life Assurance Company of Canada

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The following is the SunWise Essential Series Segregated Funds Individual Variable Annuity Contract. The Contract is limited to pages C-1 to C-30, inclusive. All Deposits under the Contract belong to Sun Life which, in turn, invests them in the Funds. Sun Life has the sole power of managing the Deposits being allocated to the Funds. However, Sun Life will honour your choice as to the allocation of Deposits among the Funds.

## SECTION 1 GENERAL

### 1.1 General definitions

In the Contract, “**you**”, “**your**” and “**Owner**” mean the owner of the Contract and, for Non-Registered Contracts, can include more than one Owner. “**Sun Life**”, “**us**” and “**our**” refer to Sun Life Assurance Company of Canada, having its head office at 150 King Street West, Toronto, Ontario, M5H 1J9. See Section 1.5 of the Contract for an explanation of how certain actions are performed by CI Investments Inc. on behalf of Sun Life. In addition:

- (a) “**5% Bonus**” means an amount equal to 5% of the 5% Bonus Base as of December 31 of a 5% Bonus Year. The 5% Bonus is subject to Quarterly Proration for (i) the calendar year in which Income Class Units are first allocated to the Contract, and (ii) in respect of any portion of the 5% Bonus Base that was an LWA Base Addition during that 5% Bonus Year, calculated as of the date of such first allocation or LWA Base Addition (as applicable);
- (b) “**5% Bonus Base**” means the amount used to calculate the 5% Bonus at the end of each 5% Bonus Year in the manner described in Section 13 of the Contract;
- (c) “**5% Bonus Year**” means the calendar year in which Income Class Units are first allocated to the Contract and each of the fifteen calendar years immediately following such calendar year; provided, in each case, that no Income Class Units have been Redeemed (other than to pay Contract-Level Fees) or reclassified to a different Class of Units during the relevant calendar year;
- (d) “**Aggregate Unit Value**” means, in respect of a group of Units identified in the Contract, the sum of the Unit Values of all such Units;
- (e) “**Annuitant**” means, for a Contract with a single Annuitant, the person on whose life the Contract is based unless otherwise specified. For a Joint Annuitant Contract, “**Annuitants**” means the persons on whose lives the Contract is based and “**Annuitant**” means the younger Annuitant if both Annuitants are living, or the last surviving Annuitant if one of the Annuitants has died, unless otherwise specified. For purposes of the terms relating to the Guaranteed Lifetime Withdrawal Benefit under a Joint Annuitant Contract where the One-Life Income Stream has been selected, “**Annuitant**” means the person designated pursuant to Section 13.7(a) of the Contract upon whose life the Guaranteed Lifetime Withdrawal Benefit is based;
- (f) “**Annuitization Date**” has the meaning specified in Section 8.1 of the Contract;
- (g) “**Annuity Payment Recipient**” means the person who is entitled to receive the Annuity Payments. If an Annuity Payment Recipient is not named, the Annuity Payment Recipient will be you;
- (h) “**Annuity Payments**” means the monthly payments to be paid to the Annuity Payment Recipient pursuant to Section 8.1 of the Contract for 10 years (there will be no less than 120 Annuity Payments) and, in the case of a Contract which is not a TFSA, thereafter while the Annuitant lives;
- (i) “**CI**” means CI Investments Inc., which has been appointed by Sun Life to perform certain administrative and management services on its behalf in relation to the Funds and the Contract. All references to “**CI**” mean CI acting on behalf of Sun Life, unless indicated otherwise;
- (j) “**Class**” means a notional sub-account maintained for all the Units of the Funds which carry the same Guaranteed Benefit. For greater certainty, the current Classes are Investment Class, Estate Class, Income Class, PMA Investment Class, PMA Estate Class and PMA Income Class. All references in the Contract to Investment Class, Estate Class or Income Class shall be read to apply in the same manner to PMA Investment Class, PMA Estate Class and PMA Income Class, respectively, except where indicated otherwise. If PMA Units are allocated to the Contract, then Units that are not PMA Units cannot also be allocated to the Contract, and vice versa;
- (k) “**Class Contract Maturity Benefit**” has the meaning specified in Section 13.2 of the Contract;
- (l) “**Class Death Benefit**” has the meanings specified in Section 13.3 of the Contract;

**Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value.**

- (m) **“Class Value”** has the meaning specified in Section 9.3 of the Contract;
- (n) **“Concluding Decade”** means the period of ten years leading up to the Contract Maturity Date;
- (o) **“Contract”** means this SunWise Essential Series Individual Variable Annuity Contract, including the application, any endorsements attached to the Contract when issued and any subsequent amendments agreed to by Sun Life in writing, but not including the Information Folder or the Fund Facts;
- (p) **“Contract Anniversary Date”** means each anniversary of the Contract Date unless such anniversary does not occur on a Valuation Date, in which event the Contract Anniversary Date in such year is the next day which is a Valuation Date;
- (q) **“Contract Date”** means the Valuation Date on which your first Deposit is made under the Contract;
- (r) **“Contract-Level Fees”** means (i) Insurance Fees we charge to you through the Redemption of Units in respect of Estate Class Units, Income Class Units, PMA Investment Class Units, PMA Estate Class Units or PMA Income Class Units allocated to the Contract, (ii) LWA Base Fees we charge to you through the Redemption of Units in respect of Income Class Units or PMA Income Class Units allocated to the Contract, (iii) PMA Management Fees we charge to you through the Redemption of Units in respect of PMA Units allocated to the Contract, and (iv) a fee we charge to you through the Redemption of Units relating to servicing commissions we pay to your Distributor in respect of PMA Units allocated to the Contract;
- (s) **“Contract Maturity Base”** has the meaning specified in Section 13.2 of the Contract;
- (t) **“Contract Maturity Benefit”** has the meaning specified in Section 13.2 of the Contract;
- (u) **“Contract Maturity Date”** means December 31 of the calendar year in which the Annuitant turns 100 years of age (or, if such day is not a Valuation Date, the next day that is a Valuation Date). If the Contract is a Joint Annuitant Contract, the Contract Maturity Date is determined by reference to the age of the younger Annuitant on the date that the Contract is established or the second Annuitant is designated (whichever occurs later) and will not change if the younger Annuitant predeceases the older Annuitant, nor will it be changed to an earlier date in any other circumstance. Notwithstanding the foregoing, if the Contract is a Locked-in RSP, LIRA, RLSP, LRIF, LIF, PRIF or RLIF, the Contract Maturity Date will be such earlier date as is required in order to comply with pension legislation applicable to the Contract;
- (v) **“Death Benefit”** has the meaning specified in Section 13.3 of the Contract;
- (w) **“Death Benefit Base”** has the meaning specified in Section 13.3 of the Contract;
- (x) **“Death Benefit Date”** means the Valuation Date coinciding with or immediately following the date CI receives written notice of the Annuitant’s death;
- (y) **“Deferred Sales Charge”** (or **“DSC”**) has the meaning specified in Section 11.1 of the Contract;
- (z) **“Deposit”** means the net amount of the Premium or Premiums received by CI, on behalf of Sun Life, from time to time in respect of the Contract, after deductions of any applicable sales charges and premium taxes or other governmental levies and which, for greater certainty, does not include the dollar amount of any transfers between Funds or reclassifications of Units within the same Fund;
- (aa) **“Distributor”** means, in relation to the Contract, a firm, corporation or other entity who is duly licensed by the appropriate regulatory authorities to solicit applications for insurance in the applicable jurisdiction, and to whom Sun Life is contractually bound to pay the sales commission in relation to the Contract or the servicing commission, as the case may be, and **“Distributors”** means more than one Distributor. If your insurance advisor is a broker of a managing general agency (“MGA”) which is also contracted to Sun Life and is entitled to sales commissions in relation to the Contract, the MGA is considered to be the Distributor;
- (bb) **“DSC-Free Units”** has the meaning specified in Section 11.1 of the Contract;
- (cc) **“Early Withdrawal”** means any Redemption of Income Class Units (other than to pay Contract-Level Fees) or reclassification of Income Class Units to a different Class of Units, in each case before the LWA Eligibility Date;
- (dd) **“Excess Withdrawal”** means (a) in the case of the first Excess Withdrawal in a year, the amount by which the Aggregate Unit Value of all Income Class Units Redeemed during the year after the LWA Commencement Date (other than to pay Contract-Level Fees) or reclassified during such year exceeds the sum of the LWA then in effect (or the LWA RRIF MAP if greater) and any LWA Deferrals then available for such year; and (b) after having made an Excess Withdrawal in a year, the amount by which the Aggregate Unit Value of any further Income Class Units Redeemed (other than to pay Contract-Level Fees) or reclassified since the most recent Excess Withdrawal exceeds the LWA then in effect;
- (ee) **“Fund”** means any one of the Segregated Funds established by Sun Life which we make available for the investment of Deposits under the Contract;
- (ff) **“Fundamental Change”** has the meaning specified in Section 4.1 of the Contract;
- (gg) **“Fund Facts”** means the documents identified as such which accompany the Information Folder and provide additional information concerning each Fund;

- (hh) **“GLWB Reset”** means an upward adjustment, if applicable, to the LWA Base, the 5% Bonus Base and the LWA, determined every third Contract Anniversary Date in the manner described in Section 13.13 of the Contract;
- (ii) **“Guaranteed Benefits”** means the Maturity Benefit and the Guaranteed Lifetime Withdrawal Benefit (Income Class only) under the Contract;
- (jj) **“Guaranteed Lifetime Withdrawal Benefit”** (or **“GLWB”**) has the meaning specified in Section 13.6 of the Contract;
- (kk) **“Guaranteed Payment Phase”** means the time period following the LWA Commencement Date when the Aggregate Unit Value of the Income Class Units allocated to the Contract is nil and the LWA Base is a positive amount. The Guaranteed Payment Phase ends on the last day of the LWA Income Stream applicable to the Contract;
- (ll) **“Head Office of CI”** means, until we advise you in writing of a replacement address, 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7;
- (mm) **“Income Tax Act”** means the *Income Tax Act* (Canada), as amended from time to time;
- (nn) **“Information Folder”** means that portion of the booklet in which the Contract is located, each page of which is numbered beginning with the letter “I” and which provides general information about the Contract, including illustrations, a description of the investments available under the Contract and other information regarding the Funds, together with the Fund Facts which accompany the Information Folder;
- (oo) **“Initial Sales Charge”** (or **“ISC”**) has the meaning specified in Section 11.1 of the Contract;
- (pp) **“Insurance Fee”** means a fee charged by Sun Life to the Fund or to you for providing the Maturity Benefit under the Contract, as described in Section 10.1 of the Contract. For greater certainty, the LWA Base Fee is not an Insurance Fee since the Guaranteed Lifetime Withdrawal Benefit is not a Maturity Benefit;
- (qq) **“Joint Annuitant Contract”** means a Non-Registered Contract established with two joint Annuitants;
- (rr) **“Late Deposit Reduction”** means, where the Death Benefit Base for Estate Class or Income Class is to be increased on a Valuation Date after the Annuitant’s 75th birthday by reason of a Deposit into that Class or a reclassification of Units from Investment Class to that Class, that the amount added to the Death Benefit Base will be 80% of the amount that otherwise would be added for the first three years following such Valuation Date, following which three year period 100% of the amount will be included in the Death Benefit Base. The Late Deposit Reduction continues in effect even if there is an intervening reset of the Death Benefit Base, in which event the Late Deposit Reduction will apply proportionately to the reset Death Benefit Base as described in Section 13.3 of the Contract. For greater certainty, a reset of the Death Benefit Base for either Estate Class or Income Class in the manner described in Section 13.3 of the Contract will not constitute a Deposit and therefore will not, by itself, trigger the application of the Late Deposit Reduction;
- (ss) **“Life Income Fund”** or **“LIF”**, **“Locked-in Retirement Income Fund”** or **“LRIF”**, **“Prescribed Retirement Income Fund”** or **“PRIF”** and **“Restricted Life Income Fund”** or **“RLIF”** means a Contract established as a RRIF for tax purposes, except that additional restrictions apply to the amounts that may be withdrawn annually under this type of Contract. These restrictions result from the pension benefits legislation which governs the pension benefit proceeds used to fund the LIF, LRIF, PRIF or RLIF;
- (tt) **“Locked-in Retirement Account”** or **“LIRA”**, **“Locked-in RSP”** and **“Restricted Locked-in Savings Plan”** or **“RLSP”** means a Contract established as an RRSP for tax purposes, except that additional restrictions apply to the amounts that may be withdrawn annually under this type of Contract. These restrictions result from the pension benefits legislation which governs the pension benefits proceeds used to fund the LIRA, Locked-in RSP or RLSP;
- (uu) **“LWA”** or **“Lifetime Withdrawal Amount”** means the amount calculated in the manner described in Section 13 of the Contract as the LWA for Income Class Units allocated to the Contract. The LWA is calculated as a percentage of the LWA Base on the LWA Commencement Date and is subject to recalculation on the occurrence of certain events;
- (vv) **“LWA Base”** means an amount initially equal to the first Deposit allocated to Income Class Units and that is subsequently adjusted by LWA Base Additions, GLWB Resets, 5% Bonuses, Early Withdrawals and Excess Withdrawals as described in Section 13 of the Contract;
- (ww) **“LWA Base Addition”** means, once Income Class Units are allocated to the Contract, a subsequent Deposit allocated to Income Class Units or a reclassification of Investment Class Units or Estate Class Units to Income Class Units;
- (xx) **“LWA Base Addition Deadline”** means the date which is (a) if the One-Life Income Stream has been selected, December 31 of the calendar year in which the Annuitant turns 80 years of age, or (b) if the Two-Life Income Stream has been selected, December 31 of the calendar year in which the younger of the Annuitant and the Second Life turns 80 years of age;
- (yy) **“LWA Base Fee”** means the fee described in Section 13.17 of the Contract which is charged for providing the Guaranteed Lifetime Withdrawal Benefit;
- (zz) **“LWA Commencement Date”** means, after the LWA Eligibility Date, the earlier of (a) the date you specify in your written notice to us pursuant to Section 13.12 of the Contract as the date on which you wish payment of the LWA to begin; and (b) the first date on which you Redeem Income Class Units (other than to pay Contract-Level Fees) or reclassify Income Class Units to a different Class of Units;
- (aaa) **“LWA Deferral”** means an election (or deemed election) by you to not receive some or all of the LWA in any year following

- the LWA Commencement Date as described in Section 13.12 of the Contract. LWA Deferrals are not permitted during the Guaranteed Payment Phase or after the Contract Maturity Date;
- (bbb) **“LWA Eligibility Date”** means January 1 of the calendar year in which the Annuitant (or, if the Two-Life Income Stream has been selected, the younger of the Annuitant and the Second Life) turns 65 years of age;
- (ccc) **“LWA Income Streams”** means the One-Life Income Stream and the Two-Life Income Stream;
- (ddd) **“LWA Rate”** has the meaning specified in Section 13.9 of the Contract;
- (eee) **“LWA RRIF MAP”** has the meaning specified in Section 13.20(c) of the Contract;
- (fff) **“Management Fee”** means a fee we charge to a Fund for managing and administering the Fund as described in Section 10.2 of the Contract, or that we charge to you as a PMA Management Fee for managing and administering the PMA Units allocated to the Contract as described in Section 15.3 of the Contract. The Management Fee of a Fund includes the management fee charged in respect of its Underlying Fund;
- (ggg) **“MAP”** means the minimum annual payment amount prescribed by the Income Tax Act for RRIFs. Where Redemption Fees or other fees apply to a withdrawal from a RRIF, the amount received by the holder of the RRIF after all Redemption Fees and other fees have been deducted must be not less than the MAP;
- (hhh) **“Maturity Benefit”** means a Guaranteed Benefit payable on the Maturity Date and calculated as either the Contract Maturity Benefit or the Death Benefit, as applicable. See Section 13 of the Contract for additional information;
- (iii) **“Maturity Date”** means the earlier of the Contract Maturity Date and the Death Benefit Date
- (jjj) **“Non-Registered Contract”** means a Contract that is not a Registered Contract;
- (kkk) **“One-Life Income Stream”** means eligibility to receive the LWA each year commencing on the LWA Commencement Date and ending on the earlier of (a) the death of the Annuitant (subject to Section 13.20); and (b) the date on which the Contract is terminated;
- (lll) **“PAC”** means a pre-authorized chequing plan that we make available from time to time for purposes of making regularly scheduled Deposits;
- (mmm) **“Planholder”** means the “holder”, as defined in subsection 146.2(1) of the Income Tax Act, of a TFSA;
- (nnn) **“PMA”** means the Private Managed Assets feature described in Section 15 of the Contract;
- (ooo) **“PMA Management Fee”** means the fee we charge by Redeeming Units for managing and administering the PMA Units allocated to the Contract as described in Section 15.3 of the Contract;
- (ppp) **“PMA Units”** means PMA Investment Class Units, PMA Estate Class Units and PMA Income Class Units;
- (qqq) **“Premium”** means the amount paid to CI, on behalf of Sun Life, with no allowance for sales charges and premium taxes or other government levies, to establish the Contract or make a subsequent increase to its value, excluding any amount deposited by Sun Life for a Guaranteed Benefit. For greater certainty, the net amount, after such allowances and deductions, constitutes your “Deposit”;
- (rrr) **“Quarterly Proration”** means an adjustment to an amount where, in respect of a calendar year, the amount is reduced to be a proportion equal to N/4 of the amount where “N” = the number of calendar quarters remaining in such calendar year including the calendar quarter in which the event occurs, unless expressly indicated otherwise;
- (sss) **“Redeem”, “Redeemed” or “Redemption”** means to surrender, for cash, any Units allocated to the Contract, with or without a Redemption Fee or other fee;
- (ttt) **“Redemption Fee”** means a fee applicable to withdrawals from Funds that involve Redeeming Units previously allocated to the Contract using a Deposit under the Deferred Sales Charge option;
- (uuu) **“Registered Contract”** means a Contract which is a TFSA, RRSP or a RRIF, including a LIRA, Locked-in RSP, RLSP, LIF, LRIF, PRIF or RLIF;
- (vvv) **“Registered Retirement Income Fund” or “RRIF”** means a Contract registered under the Income Tax Act and established as a “retirement income fund” for tax purposes; additional requirements apply to the minimum amount which must be withdrawn annually;
- (www) **“Registered Retirement Savings Plan” or “RRSP”** means a Contract registered under the Income Tax Act and established as a “retirement savings plan” for tax purposes;
- (xxx) **“RSP Maturity Date”** means the latest date permitted by the Income Tax Act as the date by which an RRSP, Locked-in RSP, LIRA or RLSP must be continued as a RRIF, LIF, LRIF, PRIF or RLIF, as applicable, in order to retain tax deferred status;
- (yyy) **“Second Life”** means, when the Two-Life Income Stream has been selected (i) if the Contract is a Registered Contract, your spouse or common-law partner as specified by you, or (ii) if the Contract is a Non-Registered Contract, the spouse or common-law partner of the Annuitant, which spouse or common-law partner must be the joint Annuitant;
- (zzz) **“Segregated Fund”** means a fund established by a Canadian life insurance company, the assets of which are segregated from the other assets of such company and invested in a portfolio of securities, notional units of which are allocated to each owner’s contract to establish the proportionate notional interest at any time of each owner in the assets of the Segregated Fund;
- (aaaa) **“Spousal RRSP”** means an RRSP Contract to which your spouse or common-law partner deposits a Premium;

- (bbbb) **“Tax-Free Savings Account” or “TFSA”** means a Contract elected under the Income Tax Act to be registered as a tax-free savings account;
- (cccc) **“Total Contract Value”** has the meaning specified in Section 9.5 of the Contract;
- (dddd) **“Two-Life Income Stream”** means eligibility to receive the LWA each year commencing on the LWA Commencement Date and ending on the earlier of (a) the death of the Annuitant or the Second Life (which occurs later), and (b) the date on which the Contract is terminated;
- (eeee) **“Underlying Fund”** means the mutual fund or other investment fund in which a Fund invests from time to time;
- (ffff) **“Unit Value”** has the meaning specified in Section 9.4 of the Contract;
- (gggg) **“Units”** means a notional participation interest in a Class of a Fund; and
- (hhhh) **“Valuation Date”** means a business day on which CI, Sun Life and the Toronto Stock Exchange are open for a full day of business and on which a value is available for the underlying assets held by the particular Fund.

## 1.2 Administrative policies

The rights and obligations under the Contract are subject to our administrative policies. **We may, without notice to you, change our administrative policies from time to time for any reason** including, without limitation, to provide improved levels of service, or to reflect corporate policy and economic and legislative changes, including revisions to the Income Tax Act and applicable pension legislation. We will, however, provide you with at least 60 days written notice of any change to our administrative policies that (a) affects the benefits to which you are entitled under the Contract, (b) increases a fee that is charged to you under the Contract for which the Contract stipulates that we will give you such notice, or (c) is required by applicable law. Each reference in the Contract to the application of our administrative policies to a matter means such administrative policies in effect as of the time the matter occurs.

## 1.3 Nature of the Contract

The Contract is between you and Sun Life. You are the owner of the Contract and, at the time you apply for the Contract, you will determine whether you want the Contract to be a Non-Registered Contract or a type of Registered Contract. You also will designate the Annuitant of the Contract and you may designate a beneficiary. If the Contract is a Registered Contract, you will be the sole Annuitant. You, or the executor of your estate, must notify us of the death of an Annuitant or the Second Life. If the Contract is a Non-Registered Contract, you do not need to be the Annuitant and you have the option of designating two Annuitants. Once established, the Contract applies to all Deposits made under it, regardless of the Classes or Funds to which the Deposits are allocated. See Section 12 of the Contract for additional information.

We reserve the right not to establish more than one Contract using the same Annuitant, Class of Units and registration type of Contract except as required by applicable law. Sun Life will provide to you the Guaranteed Benefits on the terms described in the Contract. Deposits are remitted to Sun Life for the purpose of providing the Annuity Payments and, if applicable, the Guaranteed Lifetime Withdrawal Benefit in accordance with the Contract. Details regarding the calculation of Annuity Payments and the Guaranteed Lifetime Withdrawal Benefit can be found in Sections 8 and 13, respectively, of the Contract.

## 1.4 Giving us your instructions

When we ask you to advise us, such notice will be sufficiently given, until we advise you otherwise, and subject to requirements of applicable law, if made in writing to CI at its address shown on your most recent statement or otherwise in accordance with our administrative policies. From time to time, we may offer communication alternatives which enable you to issue instructions to us through other communication channels, including electronic media and by telephone. If you want to advise us before receiving your first statement, please send your written notice to the Head Office of CI. When we say that we will notify or advise you, we mean that we will send you a written notice to your address as shown in our files.

Your instructions may be communicated to us by a third party (including your Distributor) you have authorized provided the authorization complies with our administrative policies.

## 1.5 Actions to be taken by us

CI, at the Head Office of CI, is the manager and portfolio advisor of each Fund. Sun Life has retained CI to perform certain administrative and management services with respect to the Funds and the Contract. When we say that “we” or “CI” will take certain actions, we mean that such actions will be taken by CI on behalf of Sun Life.

## 1.6 Payment

Any payment by you or by us is to be made in Canadian dollars.

## 1.7 Age and survival

Before any Annuity Payments begin, we must receive proof of age for the Annuitant. Before an Annuity Payment is made and at any time during the Guaranteed Payment Phase, we may require proof that the Annuitant is living.

## 1.8 Loan provisions

You may not borrow money from the Contract.

## 1.9 Nature of your investment

For ease of expression and understanding, the Contract may contain references to “your investment in”, or “holding” or “acquisition of”, Funds, Class and/or Units, and other expressions of a similar nature. Notwithstanding these references and expressions, please note that

the Funds are not separate entities and the Class and Units are notional concepts only. The assets of the Funds are owned by Sun Life and are segregated from Sun Life's other assets, as set out in Section 9.1 of the Contract. All Deposits belong to Sun Life and you are only entitled to the rights described in the Contract.

### 1.10 Additional information which forms part of the Contract

The following additional information forms part of, and is incorporated by reference into, the Contract:

- (a) the management expense ratio of each Fund as described in its Fund Facts; and
- (b) the information under "How risky is it?", "How much does it cost?" and "What if I change my mind?" in the Fund Facts.

The information in the Fund Facts that accompany the Information Folder is accurate and complies with the requirements of CLHIA Guideline G2 on Individual Variable Insurance Contracts Relating to Segregated Funds (as amended from time to time) as of the date the information was prepared.

The remedies for an error in the additional information referred to in paragraphs (a) and (b) above will include reasonable measures by Sun Life to correct the error, but will not entitle you to specific performance under the Contract.

### 1.11 Rights of rescission

You may rescind the purchase of the Contract and any allocation of a Deposit to a Fund by sending written notice requiring the rescission to us within two business days from the date you received confirmation of the purchase of the Contract. For any allocation of a Deposit to a Fund other than the initial contractual purchase, the right to rescind will only apply in respect to the additional allocated Deposit and written notice requesting the rescission must be provided to us within two business days from the date you received confirmation. You will be refunded the lesser of (a) the amount invested in the Fund, and (b) the value of the investment in the Fund on the Valuation Date following the day that we received the request for rescission, plus any fees or charges associated with the transaction. You will be deemed to have received the confirmation five business days after it has been mailed by us.

## SECTION 2 PREMIUMS AND DEPOSITS

### 2.1 General information

To establish the Contract you must deposit a minimum Premium of \$500 to a Class of Units of a Fund or establish a PAC plan not less than \$50 monthly for a Class of Units of a Fund. You may deposit additional Premiums of at least \$100, by a lump sum, or \$50 monthly by a PAC plan. The minimum initial Premium for Income Class Units is \$25,000, in aggregate. You may deposit additional Premiums in Income Class Units of at least \$100, by lump sum, or \$50 monthly by a PAC plan. To participate in PMA, you must deposit a minimum Premium of \$500,000 to the Contract and the minimum Premium for a Class of PMA Units of

a Fund is \$100,000. Each additional deposit of Premium in PMA must be at least \$5,000. These minimums are summarized in the table below.

	Investment Class and Estate Class	Income Class	PMA Class
To establish the Contract	\$500 (\$50 monthly by PAC plan)	\$25,000	\$500,000
Minimum initial Premium per Class of a Fund	\$500 (\$50 monthly by PAC plan)	\$100	\$100,000
Minimum additional Premiums	\$100	\$100	\$5,000
Minimum additional Premiums (PAC)	\$50 monthly	\$50 monthly	\$5,000

The availability of each Class of Units for each Fund and the ability to make Deposits under one Contract into different Classes is subject to our administrative policies.

The aggregate amount of Deposits cannot exceed \$1,000,000 without the prior written consent of CI. Until we have given such consent, any payment of a Premium will not be considered received by us (and the resulting Deposit will not be considered made) if, following payment of the Premium, the aggregate amount of Deposits would exceed \$1,000,000. The aggregate amount of Deposits made after the Annuitant attains 80 years of age cannot exceed \$500,000 without the prior written consent of CI. If a Deposit is received that is not in good order (including, when applicable, failure to obtain the prior written consent of CI to such Deposit as described above), we may refuse some or all of the Deposit and return to you within a reasonable time either the amount of the portion of the Deposit refused or the Aggregate Unit Value of the Units to which the portion of refused Deposit was allocated, whichever is less.

These minimum and maximum amounts are subject to our administrative policies and therefore can be changed by us without notice to you. In accordance with our administrative policies, we may waive the minimum amounts described above on a case-by-case basis.

If paying by cheque, please make your cheques payable to CI Investments Inc., which will receive such funds on behalf of Sun Life. We will not accept post-dated cheques.

We have the right to refuse any Deposit according to our administrative policies in effect at the time we receive the Deposit, provided we make that decision by the end of the Valuation Date after the Valuation Date on which the Deposit would otherwise be processed. In addition, we have the right to refund any Deposit previously accepted within ten business days after receipt.

We reserve the right to request medical evidence of the health of the Annuitant based on our administrative policies, for Deposits and reclassifications and to refuse to accept Deposits and reclassifications

based on incomplete medical evidence of the Annuitant. We may require proof of age, sex or survival of any person upon whose age, sex or survival any payment depends. If this information has been misstated, we reserve the right to recalculate the benefits to those that would have been provided based on the correct age, sex and survival of such person.

## 2.2 Paying Premiums

Subject to Sections 2.1, 2.4, 2.5, 12.1, 13.5 and 13.16 of the Contract and any other applicable restriction, you may pay a Premium at any time. We consider all Premiums to have been paid on the Valuation Date that we receive them at the Head Office of CI, if we receive the Premium on or before 4:00 p.m. Eastern Time. If we receive your Premium after 4:00 p.m. Eastern Time, it will be processed as of the next Valuation Date.

Any Initial Sales Charges, premium taxes or government levies that you must pay are deducted from your Premium and the remaining amount (which is referred to as the Deposit) is added to the Contract.

Subject to our administrative policies, we will allocate Deposits into one or more Funds and Classes as directed by you. The notional Units of the Classes in the Funds you select will be allocated to the Contract. We also will allocate Premiums into one or more Funds and Classes and track such Premiums using the same methodology we apply for tracking changes to the Guaranteed Benefits associated with Investment Class described in Sections 13.2 and 13.3 of the Contract.

You must instruct us in writing as to your choice of Fund(s) and Class(es), and the percentage of each Deposit to be allocated to each of your chosen Class(es) of Units of the Funds, subject to applicable minimums and maximums and our administrative policies. The number of Units allocated to the Contract for any Class of a Fund will be equal to the amount allocated to that Class of the Fund, divided by the Unit Value of that Class of Units of the Fund on the applicable Valuation Date.

If any cheque of yours is not honoured for any reason, it is our current administrative policy to charge you an administration fee of \$25 to cover our expenses.

## 2.3 Automatic regular Premiums

Automatic regular Premiums may be paid through a PAC plan for the same amount on a weekly, bi-weekly, monthly, bi-monthly, quarterly, semi-annual or annual basis. We will make regular withdrawals directly from your bank account. If your chosen date in any period is not a Valuation Date, the transaction will occur on the next Valuation Date.

If any PAC payment of yours is not honoured for any reason, it is our current administrative policy to charge you an administration fee of \$25 to cover our expenses. We will attempt to make the PAC withdrawal from your bank account a second time if it is not honoured the first time. If it is not honoured the second time, we will not attempt any further PAC withdrawals.

## 2.4 Restriction during Concluding Decade

During the Concluding Decade no new Deposits will be allowed except as specified in Section 8.

## 2.5 Age restrictions respecting Deposits and Contract issue

Our Deposit and Contract issue rules provide that in order to make a Deposit or issue a Contract, the maximum age which the Annuitant can be (as of December 31 of the year in which the Deposit is made or the Contract issued) is outlined in the chart below:

Contract Type	Age of Annuitant*
Non-registered	90 (80 for Income Class Units)
TFSA	90 (80 for Income Class Units); minimum age of 18
RRSP, Locked-In RSP**, LIRA**, RLSP**	RSP Maturity Date
RRIF, LIF**, LRIF**, PRIF**, RLIF**	90 (80 for Income Class Units)

\* Depending on Contract Maturity Date and the restrictions during the Concluding Decade. Where a Deposit is being made to Income Class Units and the Two-Life Income Stream has been selected, the age limits summarized above are determined by reference to the age of the younger of the Annuitant and the Second Life.

\*\* The maximum age with respect to Locked-in RSP, LIRA, RLSP, LRIF, LIF, PRIF and RLIF Contracts is established according to pension legislation and the age shown is used unless such pension legislation dictates otherwise.

Such restrictions are in addition to, and may be modified by, any age restrictions respecting Deposits that are imposed by law.

## SECTION 3 WITHDRAWALS

### 3.1 General information

If you wish to withdraw money from the Contract, you must advise us in writing, telling us how much you would like to withdraw and from which Class of Units of which Fund. Each time that you make a withdrawal from the Contract we will Redeem a number of Units allocated to the Contract equal to the amount withdrawn, divided by the Unit Value of that Class of Units of the Fund on the applicable Valuation Date coinciding with or immediately following the date we receive your written instructions.

For any Redeemed Units that had been acquired under the Deferred Sales Charge option, Redemption Fees could apply, in which case we will Redeem the Units which are subject to the smallest Redemption Fee. In addition, the early withdrawal fee described in Section 11.2 of the Contract may apply to any Units Redeemed within the first 30 business days after the Units were allocated to the Contract.

Note that any withdrawal from the Contract (other than to pay Contract-Level Fees) may reduce your Guaranteed Benefits. Any withdrawals will also reduce the Total Contract Value and therefore affect the Annuity Payments payable under the Contract. Withdrawals taken as payment of the LWA, an LWA Deferral or the LWA RRIF MAP will not reduce the Guaranteed Lifetime Withdrawal Benefit.

Unless the Contract is a RRIF, LIF, LRIF, PRIF or RLIF or Annuity Payments or payments of the LWA have commenced, you may not cause the Total Contract Value to fall below \$500 as a result of withdrawals unless you terminate the Contract.

For a RRIF, LIF, LRIF, PRIF or RLIF, you are required to withdraw yearly, beginning in the year following the year of issue of your Contract not less than the MAP amount. For a LIF, LRIF or RLIF, the maximum amount withdrawn in any year may not exceed the maximum amount provided for in the pension legislation which governs the Contract, except to comply with the MAP requirement.

**NOTE: THE VALUE OF THE UNITS REDEEMED IS NOT GUARANTEED BECAUSE SUCH VALUE DEPENDS ON THE MARKET VALUE OF THE ASSETS OF EACH PARTICULAR CLASS OF EACH FUND WHICH FLUCTUATES FROM VALUATION DATE TO VALUATION DATE.**

### 3.2 Automatic withdrawal plans

You may receive automatic withdrawals from the Contract on a monthly, quarterly, semi-annual or annual basis, and we will deposit your automatic withdrawals directly to your bank account. In the case of a RRIF, LIF, LRIF, PRIF or RLIF, for monthly withdrawals you must choose a date from the 1st to the 25th of the month on which you wish your withdrawals to occur. For other Registered Contracts or Non-Registered Contracts you may select any day of the month for automatic withdrawals. In both cases, the date you select will apply to all automatic withdrawals under the Contract.

You must advise us in writing if you wish to schedule automatic withdrawals, make changes or cancel it. Your choices are:

(a) MAP (Minimum Annual Payment) – (for RRIF, LIF, LRIF, PRIF and RLIF)

The MAP for a RRIF, LIF, LRIF, PRIF and RLIF is calculated in accordance with the formula specified by applicable legislation. A transfer between Funds or reclassification between different Classes of Units does not constitute an automatic withdrawal for purposes of receiving the MAP.

(b) Level – client specified amount and frequency.

(c) Maximum Amount (for LIF, LRIF and RLIF only)

The maximum payment amount for a LIF, LRIF and RLIF is calculated in accordance with the formula specified by applicable legislation. For the initial calendar year, the maximum amount is pro-rated based on the number of months the Deposit is held in the Contract, except as specified by applicable legislation.

(d) Year-end payment (for RRIF, LIF, LRIF, PRIF or RLIF only)

If the total of your scheduled and unscheduled withdrawals in a calendar year is less than the MAP amount for that year, we will pay the balance of the MAP amount to you at the end of the calendar year in accordance with our administrative policies.

(e) Such other amounts as permitted under our administrative policies at the time of the request or pursuant to the terms of the Guaranteed Lifetime Withdrawal Benefit.

### 3.3 Payment of withdrawals

Withdrawals will be deposited into your bank account or issued to you by way of cheque. Transfers for Registered Contracts will be made according to your written instructions.

All signatures relating to written instructions for withdrawals exceeding \$25,000 or where the payee is not the Owner must be guaranteed.

Any fees or withholding taxes that you must pay are deducted from your withdrawal. The minimum amounts apply before Redemption Fees or other fees are deducted.

A full withdrawal terminates the Contract and discharges Sun Life and CI from all of their obligations and liabilities under the Contract and all related documents unless the withdrawal results in the commencement of, or occurs during, the Guaranteed Payment Phase.

## SECTION 4 FUNDAMENTAL CHANGES

### 4.1 General information

If we wish to make any of the following changes (each a “**Fundamental Change**”), we will notify you at least 60 days prior to making the change:

- (a) we change the fundamental investment objective of a Fund of which Units are allocated to the Contract;
- (b) we decrease the frequency with which we value Units of a Class of a Fund that are allocated to the Contract;
- (c) we increase the percentage of the Insurance Fee charged to you or to a Fund in respect of a Class of Units of the Fund allocated to the Contract to a percentage that is greater than its Insurance Fee limit described in Section 10.3 of the Contract;
- (d) we increase the percentage of the Management Fee charged to a Fund or the PMA Management Fee charged to you in respect of a Class of Units of the Fund allocated to the Contract;
- (e) a Fund’s Underlying Fund increases its management fee which results in an increase to the percentage of Management Fees borne by the Fund; or
- (f) we terminate a Fund.

We reserve the right to make Fundamental Changes from time to time, subject to compliance with Section 4.2 below.

### 4.2 Your rights in the event of a Fundamental Change

Should we make a Fundamental Change, you will have the right to:

- (a) transfer the value of the Units allocated to the Contract in the Class of the Fund affected by the Fundamental Change to a similar Fund and Class without incurring any Redemption Fees or similar charges; or
- (b) if we do not offer a Class of a Fund similar to the Class of the Fund affected by the Fundamental Change, Redeem the Units allocated to the Contract in the affected Class of the Fund without incurring any Redemption Fees or similar charges.



A “similar Fund” is another Segregated Fund that has comparable fundamental investment objectives, is in the same investment fund category (in accordance with fund categories published in a financial publication with broad distribution) and has the same or a lower Management Fee and Insurance Fee than the Management Fee and Insurance Fee of the Fund experiencing the Fundamental Change in effect at the time the notice is given.

Your right to elect either option is effective only if we receive your election no less than 5 business days prior to the end of the 60 day notice period described in Section 4.1 of the Contract. During this 60 day notice period, you may not transfer to a Fund, or reclassify to a Class of a Fund, that is subject to a Fundamental Change from another Fund or Class unless you agree to waive the right to Redeem referred to in paragraph (b) above.

## SECTION 5 TRANSFERS

### 5.1 General information

You may transfer all or a portion of the value of the Units allocated to the Contract in a Class of Units of a Fund to Units in the same Class of another Fund or Funds then available for investment in that Class under the Contract. If you wish to transfer between Funds, you must advise us according to our administrative policies of the details.

The number of Units Redeemed from the Fund from which the transfer is occurring will be equal to the dollar amount withdrawn to effect the transfer divided by the Unit Value of that Class of Units of the Fund on the applicable Valuation Date coinciding with or immediately following the date we receive your written instructions. The number of new Units allocated to the Contract in respect of the Fund to which the transfer is occurring will be equal to the dollar amount transferred to that Class of the Fund divided by the Unit Value of that Class of the Fund on the same Valuation Date. The dollar amount transferred will be less than the dollar amount withdrawn to effect the transfer if an early withdrawal fee or change fee is charged, as described below.

If your request for a transfer is received by us on or before 4:00 p.m. Eastern Time on a Valuation Date, it will be processed on that date. If it is received after that time, it will be processed as of the next Valuation Date.

If the Units Redeemed to effect the transfer had been acquired under the Initial Sales Charge option, the new Units allocated to the Contract from the transfer will be deemed to have been acquired under the Initial Sales Charge option but no Initial Sales Charge will be payable by you to your Distributor for the new Units.

If the Units Redeemed to effect the transfer had been acquired under the Deferred Sales Charge option, the new Units allocated to the Contract from the transfer will be deemed to have been acquired under the Deferred Sales Charge option but the Redemption Fee associated with the new Units will be the same as the Redemption Fee associated with the Units Redeemed. You may have to pay a Redemption Fee with respect to Redemption of the new Units allocated to the Contract by the transfer when those new Units are Redeemed. If the Redemption Fee applies, we will calculate it based on the cost of the original Units and the date they were allocated to the Contract. The original Units are those Units originally allocated to the Contract as a result of a Deposit and which, as a result of one or more transfers between Funds, have become the current Units.

If the new Units are not available under the Deferred Sales Charge option, you will be required to pay the Redemption Fee at the time of the transfer.

If Units are transferred within 30 business days after being allocated to the Contract, you may have to pay the early withdrawal fee described in Section 11.2 of the Contract. You also may be required to pay a change fee as negotiated between you and your Distributor of up to 2% of the amount transferred, which may be charged to you by your Distributor other than for a transfer of Income Class Units of one Fund to Income Class Units of another Fund. Change fees cannot be charged for transfers within the Income Class. Any early withdrawal fee or change fee will be deemed to be a withdrawal and will be paid by Redeeming Units which will result in a reduction in your Guaranteed Benefits. If the Units Redeemed for this purpose are subject to a Redemption Fee, we will Redeem the Units which are subject to the smallest Redemption Fee.

Except as described above, there is no charge or fee for transfers between Funds and a transfer will not otherwise affect your Guaranteed Benefits.

***NOTE: THE VALUE OF UNITS THAT ARE REDEEMED OR ACQUIRED FLUCTUATES WITH THE MARKET VALUE OF THE UNDERLYING ASSETS OF THE PARTICULAR FUND AND IS NOT GUARANTEED.***

### 5.2 Lump sum transfers

All lump sum transfers must equal or exceed \$250 (\$5,000 for PMA Units). In addition, the ongoing minimum of \$500 must be maintained in the Class of Units of the Fund to which the transfer is occurring (\$100,000 for PMA Units; \$100 for Income Class Units). If any amount is left in the Class of Units of the Fund from which the transfer is occurring, it must be at least \$500 (\$100,000 for PMA Units; \$100 for Income Class Units).

### 5.3 Systematic transfer plan

Through our systematic transfer plan you may make regular transfers of all or a portion of the value of the Units allocated to the Contract in a Class of one or more Funds to Units in the same Class of another Fund or Funds then available for investment in that Class under the Contract on a regular basis. If your chosen date is not a Valuation Date, the transaction will occur on the next Valuation Date.

The minimum transfer is \$50 (\$5,000 for PMA Units). We will automatically withdraw Units allocated to the Contract in the Class of the Fund or Funds you specify and credit the proceeds to the same Class of the other Fund or Funds you choose. You can choose to make transfers monthly, quarterly, semi-annually or annually. We can change or cancel the systematic transfer plan at any time.

## SECTION 6 REGISTERED CONTRACTS

### 6.1 General information

Under a Registered Contract, you are both the Owner and the Annuitant. You cannot appoint a joint or successor Owner for a Registered Contract. A Registered Contract cannot be a Joint Annuitant Contract.

You cannot use a Registered Contract (other than a TFSA) as security for a loan. You cannot assign a Registered Contract to a third party.

Please note the following:

- (a) it may be necessary to modify certain contractual benefits under the terms of an endorsement upon registration;
- (b) Registered Contracts may be more suitable as a means of a long duration investment rather than short duration; and
- (c) you should discuss all aspects of registration with your Distributor before the purchase of a Registered Contract.

## 6.2 Types of Registered Contracts

### (a) Registered Retirement Savings Plans (RRSPs – includes LIRAs, Locked-in RSPs and RLSPs as applicable)

You may own and make investments in a SunWise Essential Series Individual Variable Annuity RRSP Contract until the RSP Maturity Date. Afterwards, you must:

- (i) continue the RRSP as a Registered Retirement Income Fund (LIF, LRIF, PRIF or RLIF if locked-in funds, as legislation permits);
- (ii) commence an immediate payout annuity from Sun Life; or
- (iii) take a cash withdrawal (subject to applicable pension legislation).

For an RRSP in force on the RSP Maturity Date, unless you indicate otherwise, we will continue the Contract as a RRIF. If you do not continue an RRSP as a RRIF, the Guaranteed Benefits of the Contract will end.

If you own a locked-in RRSP, LIRA or RLSP, unless you indicate otherwise, we will continue the Contract as a LIF, LRIF, PRIF or RLIF, subject to applicable pension legislation. If multiple products are available under the applicable pension legislation governing the Contract, we will continue the Contract as the locked-in retirement income plan which has no required annuitization date or, if no such plan is available, the locked-in retirement income plan with the latest required annuitization date.

If you decide to continue your SunWise Essential Series Individual Variable Annuity RRSP/LIRA/Locked-in RSP/RLSP Contract as a SunWise Essential Series Individual Variable Annuity RRIF/LRIF/LIF/PRIF/RLIF Contract before the Contract Maturity Date, we will continue the Total Contract Value of your SunWise Essential Series Individual Variable Annuity RRSP/LIRA/Locked-in RSP/RLSP Contract on the Valuation Date coinciding with or immediately following the date we receive your completed RRIF/LRIF/LIF/PRIF/RLIF application or date that we receive your instructions in accordance with our administrative policies, or the date of the automatic continuation of the contract as a RRIF/LRIF/LIF/PRIF/RLIF as indicated above. The number of Units, the Unit Values, the Guaranteed Benefits and the Contract Maturity Date will remain the same upon such a continuation.

Unless we have been directed otherwise, the payout schedule will be the MAP, payable annually.

### (b) Spousal RRSPs

If your spouse or common-law partner deposits Premiums to an RRSP owned by you, it is a Spousal RRSP. You are the Owner and the Annuitant.

### (c) Registered Retirement Income Funds (RRIFs – includes LIFs, LRIFs, PRIFs and RLIFs as applicable)

You may own and make investments in a SunWise Essential Series Individual Variable Annuity RRIF Contract where the source of funds to be applied as payment of a Premium under the RRIF are proceeds of:

- (i) an RRSP applied no later than the RSP Maturity Date,
- (ii) another RRIF, or
- (iii) a registered pension plan or provincial pension plan, but only as permitted under the Income Tax Act.

If the source of funds to be applied as payment of a Premium under the RRIF is proceeds of an RRSP under the Contract, the continuation of the Contract will be conditional upon your completion of our RRIF application or our receipt of your instructions in accordance with our administrative policies, except in the case of the automatic continuation referred to in this Section 6.2.

You are required to withdraw yearly, beginning in the year following the year of registration of your RRIF, not less than the MAP amount.

Withdrawals will result in Units allocated to the Contract being Redeemed. Any Redemption of Units (other than to pay Contract-Level Fees) may reduce your Guaranteed Benefits. Withdrawals also will reduce the Total Contract Value and therefore affect the Annuity Payments payable under the Contract. Withdrawals taken as payment of the LWA, an LWA Deferral or the LWA RRIF MAP will not reduce the Guaranteed Lifetime Withdrawal Benefit.

In December of any year following the calendar year in which the RRIF is registered, if the total of withdrawals made and to be made before the end of that calendar year are less than the MAP amount, we will make a withdrawal from the Contract of the amount required to be paid to satisfy that MAP amount in accordance with our administrative policies.

If you have a SunWise Essential Series Individual Variable Annuity LIF/LRIF/RLIF Contract, the maximum amount withdrawn in any calendar year may not exceed the maximum amount provided for in the pension legislation which governs the Contract, except to comply with the MAP requirement described above.

### (d) Tax-Free Savings Account

You may own and make investments in a SunWise Essential Series Individual Variable Annuity TFSA Contract.

## SECTION 7 NON-REGISTERED CONTRACTS

### 7.1 Ownership

For a Non-Registered Contract, the Owner and Annuitant do not need to be the same person. The Owner may also be a company. You may be able to transfer ownership of the Contract. A transfer of ownership must be in accordance with governing legislation and the administrative policies we have in place at that time. You may use the Contract as security for a loan by assigning it (known as hypothecating in the province of Québec) to the lender, subject to provincial legislation. The rights of the lender may take precedence over the rights of any other person claiming the Death Benefit. An assignment of the Contract may restrict or delay certain transactions otherwise permitted.

For Non-Registered Contracts, you may have more than one Owner and you may appoint a successor owner or owners to take ownership of the Contract in the event of your death. In the province of Québec, a successor owner is known as a subrogated policyholder.

### 7.2 Joint Annuitant Contracts

You may establish a Non-Registered Contract with two joint Annuitants, in which event the following rules apply:

- (a) the Death Benefit will be paid to the named beneficiaries only upon the death of the last surviving Annuitant;
- (b) if the Contract is purchased with joint owners and no single Annuitant is named, the Contract will be deemed to have joint Annuitants and the Death Benefit will be paid as described above; and

The Contract Maturity Date will be determined by reference to the age of the younger Annuitant on the date that the Contract is established or the second Annuitant is designated (whichever occurs later) and will not change, even if the younger Annuitant predeceases the older Annuitant.

## SECTION 8 CONTRACT MATURITY DATE AND TERMINATION

### 8.1 Annuity provisions

On the Contract Maturity Date or, on your direction, before the Contract Maturity Date, (the **"Annuitization Date"**) the Total Contract Value (exclusive of the Aggregate Unit Value of any Income Class Units then allocated to the Contract and less any Redemption Fees or other applicable fees) will be used to determine the Annuity Payments payable to the Annuity Payment Recipient. On the Annuitization Date, all Investment Class Units and Estate Class Units allocated to the Contract will be Redeemed, the Guaranteed Benefits associated with the Investment Class Units and Estate Class Units will end and the Contract cannot be commuted or surrendered except as outlined below. If the Annuitization Date occurs on the Contract Maturity Date, the Contract Maturity Benefit, if any, will be calculated and any Contract Maturity Benefit applicable to Investment Class Units or Estate Class Units will be included in the Total Contract Value on the Annuitization Date. Unless you advise us on or before the Contract Maturity Date that you wish to receive a single lump sum payment of the Total Contract

Value (exclusive of the Aggregate Unit Value of any Income Class Units then allocated to the Contract and less any Redemption Fees or other applicable fees), we will calculate and commence paying Annuity Payments as described below.

If the Contract is not a TFSA, the Annuity Payments will be calculated by Sun Life using the greater of (a) the rates specified in the table below, or (b) the immediate payout annuity rates on the Valuation Date coinciding with, or immediately following, the Annuitization Date applicable for (i) where there is only one Annuitant (or one surviving Annuitant under a Joint Annuitant Contract), a 10 year guaranteed life annuity based on the life of the Annuitant, or (ii) for Joint Annuitant Contracts where both Annuitants are living, a joint last-to-die annuity based upon the lives of both Annuitants.

Age of the youngest Annuitant at Annuitization Date	Monthly payment per \$1,000 Total Contract Value (exclusive of the Aggregate Unit Value of any Income Class Units then allocated to the Contract and less any Redemption Fees or other applicable fees)
0-24	\$0.50
25-39	\$0.75
40-59	\$1.00
60-69	\$1.50
70-85	\$2.00
86 and over	\$4.00

If the Contract is not a TFSA, the Annuity Payments will be paid monthly to the Annuity Payment Recipient for a minimum of 10 years (there will be no less than 120 Annuity Payments), and thereafter while the Annuitant lives.

If the Contract is a TFSA, the Annuity Payments will be calculated by Sun Life using (a) the term certain annuity rates on the Valuation Date coinciding with, or immediately following, the Annuitization Date applicable for a 10 year term certain annuity or (b) a monthly income of \$8.50 for each \$1,000 Total Contract Value (exclusive of the Aggregate Unit Value of any Income Class Units then allocated to the Contract and less any Redemption Fees or other applicable fees), whichever is greater. The Annuity Payments will be paid monthly to the Annuity Payment Recipient for 10 years (there will be 120 Annuity Payments).

If the Annuitant dies before 120 Annuity Payments are made, a death benefit will be payable to the person entitled thereto according to Section 16 of the Contract in an amount equal to the commuted value, on the date of the Annuitant's death, of the remainder of the 120 Annuity Payments and will be paid in one lump sum. The death benefit will be adjusted for all payments that may have been made by us between the date of the death of the Annuitant and the date we received notice of such death. If the Contract is not a TFSA and the Annuitant dies after 120 Annuity Payments have been made, the Annuity Payments will cease with the last payment before death. We have the right to recover overpayments.

If the amount of a monthly Annuity Payment would be less than the amount of our minimum annuity payments according to our administrative policies then in effect, then in lieu of Annuity Payments we have the right to pay to you on the Annuitization Date the Total

Contract Value (exclusive of the Aggregate Unit Value of any Income Class Units then allocated to the Contract) in one sum, subject to any Redemption Fees or other applicable fees.

Any Income Class Units allocated to the Contract on the Annuitization Date will remain allocated to the Contract after the Annuitization Date. Income Class Units will be excluded from the Total Contract Value on the Annuitization Date for purposes of calculating the Annuity Payments (or the single payment in lieu of Annuity Payments). On the Contract Maturity Date, any Contract Maturity Benefit applicable to Income Class Units will be calculated and paid and the Contract Maturity Benefit associated with the Income Class Units thereafter ends.

At any time before or after the Contract Maturity Date, you may elect to cancel the Guaranteed Lifetime Withdrawal Benefit for any Income Class Units that are allocated to the Contract and instead receive Annuity Payments in respect of such Income Class Units. If you make this election, then the amount of the Annuity Payments resulting from such election will be calculated as if the Aggregate Unit Value of such Income Class Units was the Total Contract Value and will be added to any other Annuity Payments you are then receiving.

In the event that Annuity Payments are payable as a result of there being Investment Class Units or Estate Class Units allocated to the Contract on the Annuitization Date and, on the Annuitization Date or at any time thereafter, the LWA Base is a positive amount, we may continue the Contract as two separate Contracts if we consider it to be necessary or advisable for tax or administrative reasons. In such circumstances, one Contract will provide the Annuity Payments in respect of such Investment Class Units and Estate Class Units and the other Contract will include the positive LWA Base. All beneficiary designations, successor owner designations and other elections or rights applicable to the Contract before such continuation will apply to the two separate Contracts after the continuation.

## 8.2 Termination

If the Contract is not a TFSA, you may terminate the Contract at any time prior to the Annuitization Date. If the Contract is a TFSA, you may terminate the Contract at any time. If you wish to terminate the Contract, you must notify us in writing.

If the Contract is terminated prior to the Annuitization Date, we will deposit an amount equal to the Total Contract Value (less any Redemption Fees or other applicable fees and withholding taxes), valued on the Valuation Date coinciding with or immediately following the date we receive your written instructions, into your bank account, or we will issue a cheque. For a Registered Contract, we will transfer the proceeds to the institution of your choice (subject to any applicable pension legislation) and all Units allocated to the Contract will be Redeemed. If the Contract is a TFSA and is terminated after the Annuitization Date, we will deposit or pay an amount equal to the commuted value of the Contract, valued on the Valuation Date coinciding with or immediately following the date we receive your written instructions.

Upon receipt of written notice, the Contract will terminate immediately, subject to the payments described above. Payments made under this Section will discharge our obligations under the Contract.

## SECTION 9 VALUATION

### 9.1 Assets of the Funds

The assets of the Funds are owned by Sun Life and are segregated from Sun Life's other assets. The Funds are not separate legal entities. Each Fund is notionally divided into Classes for the purpose of allocating costs. The assets of a Fund are not partitioned, notionally or otherwise, between Classes. Each Class is divided into Units which are allocated to individual Contracts only for the purpose of determining entitlements under those Contracts. Accordingly, a Unit is a notional concept only and you acquire no direct claim on or property interest in the Units of the Fund. Units are allocated to and withdrawn from the Contract according to the terms of the Contract, or as provided or required by law. You have no right to direct the investment of assets in any Fund. You are not a member or shareholder of Sun Life and have no voting rights arising from the Contract or the allocation of Units to the Contract. As well, you are not a unitholder in any Underlying Fund and, accordingly, acquire no right or interest in any such Underlying Fund. The realized earnings of the assets of each Fund will be reinvested in the Fund and will increase the value of its Units. You acquire no direct claim on the Fund assets but only on the benefits under the Contract.

### 9.2 Market value of the assets of a Fund

Each Class of each Fund is valued at 4:00 p.m. (Eastern Time) on a Valuation Date. Generally, the investments of the Funds including the investments in the Underlying Funds, other than money market instruments, are valued at prices determined by the markets in which they trade. Investments in money market instruments are valued at their cost of acquisition adjusted by a constant amortization to maturity of any discount or premium.

### 9.3 Class Value

The **"Class Value"** of a Class of a Fund on any Valuation Date means the aggregate market value of the portion of the assets of the Fund underlying such Class after deducting all of the liabilities of such Class (including, without limitation, Management Fees, Insurance Fees and other expenses specific to that Class and its proportionate share of all other liabilities of the Fund at such time which are not specific to another Class, such proportionate share to be based on the relative Class Values of the Classes of the Fund on the previous Valuation Date).

### 9.4 Unit Value

The **"Unit Value"** of a Class of a Fund on a Valuation Date means the amount obtained when the Class Value of such Class of the Fund on such date is divided by the number of Units of that Class allocated to Contracts on the previous Valuation Date. The Unit Value of a Class remains in effect until the next Valuation Date. The number of Units in any Class of a Fund includes fractions. The Unit Value of a fractional Unit is equal to the Unit Value of that Class of the Fund multiplied by such fraction.

For each Fund, the net income and capital gains from the Fund's assets will be retained within that Fund and will increase the value of the Units in each Class of such Fund. For each Fund, the net losses from the Fund's assets will decrease the value of Units in each Class of such Fund. Such

net income, capital gains and net losses will be apportioned between the Classes of the Fund on the basis of the relative Class Values of the Classes of the Fund on the previous Valuation Date.

We reserve the right to increase the number of Units by splitting each existing Unit into more Units, thus reducing the value of each Unit proportionately. Conversely, the number of existing Units may be reduced by combining existing Units. In no event will the Class Value of a Class of a Fund or the Total Contract Value of the Contract be affected by such increase or decrease in the number of Units allocated to the Class or the Contract.

**9.5 Total Contract Value**

The **“Total Contract Value”** at any time means the Aggregate Unit Value of all Units allocated to the Contract at that time. The Total Contract Value is not guaranteed but varies in accordance with fluctuations in the market value of the assets underlying the particular Class of the Fund. Accordingly, the Total Contract Value at any time may be more or less than the aggregate Deposits received in respect of the Contract.

**SECTION 10  
INSURANCE FEES, MANAGEMENT FEES  
AND OTHER FEES AND EXPENSES**

The combined fees of a Class of a Fund are the sum of (i) the Insurance Fee and Management Fee of such Class, (ii) in the case of Income Class, the LWA Base Fee, and (iii) a proportionate share (based on the relative Class Values of the Classes of the Fund on the previous Valuation Date) of the Management Fee of the Underlying Fund. For further information regarding the LWA Base Fee, see Section 13.17 of the Contract.

**10.1 Insurance Fees**

Insurance Fees are a charge by Sun Life for providing the Maturity Benefit. The Maturity Benefit is calculated as either the Contract Maturity Benefit or the Death Benefit, depending upon whether the Contract Maturity Date or Death Benefit Date occurs first. See Section 13.1 of the Contract for additional information.

**Investment Class**

For Investment Class of a Fund, the Insurance Fee is calculated as an annual percentage of its Class Value. It is calculated and accrued daily and paid daily or monthly out of the assets of that Class of the Fund. See Section I-7.6 of the Information Folder for the annual percentages of the Insurance Fee for each Fund. The Insurance Fee for PMA Investment Class is calculated as a percentage of the Aggregate Unit Value of the PMA Investment Class Units allocated to the Contract and charged to you rather than the Fund. See Section 15.3 of the Contract for additional information.

**Estate Class**

For Estate Class of a Fund (not including PMA Estate Class), part of the Insurance Fee is charged to the assets of that Class of the Fund and is calculated and paid in the same manner as the Insurance Fee for

Investment Class of that Fund described above. The remainder of the Insurance Fee is charged to you. This remaining portion of the Insurance Fee is calculated as an annual percentage of the Death Benefit Base for Estate Class under the Contract and is accrued daily and paid quarterly by Redeeming an appropriate number of Estate Class Units allocated to the Contract. See Section I-7.6 of the Information Folder for the annual percentages of the Insurance Fees of the Funds charged to you in respect of Estate Class. Where, on any day, Estate Class Units of more than one Fund are allocated to the Contract, this remaining portion of the Insurance Fee is calculated separately for each Fund based on a proportionate amount of the Death Benefit Base determined according to the following formula:

$$\begin{array}{c} \text{Proportionate} \\ \text{amount of Death} \\ \text{Benefit Base for} \\ \text{Estate Class Units} \\ \text{of a specific Fund} \end{array} = \begin{array}{c} \text{Death Benefit} \\ \text{Base for all} \\ \text{Estate Class} \\ \text{Units allocated to} \\ \text{the Contract} \end{array} \times \frac{\begin{array}{c} \text{Aggregate Unit} \\ \text{Value of Estate} \\ \text{Class Units of that} \\ \text{Fund allocated to} \\ \text{the Contract} \end{array}}{\begin{array}{c} \text{Aggregate Unit} \\ \text{Value of all} \\ \text{Estate Class Units} \\ \text{allocated to the} \\ \text{Contract} \end{array}}$$

The Insurance Fee rate for that Fund is then applied against its proportionate amount of the Death Benefit Base.

For PMA Estate Class, all of the Insurance Fee is charged to you rather than the Fund. Part of the Insurance Fee for PMA Estate Class is calculated as a percentage of the Aggregate Unit Value of the PMA Estate Class Units allocated to the Contract and the remaining portion of the Insurance Fee is calculated as an annual percentage of the Death Benefit Base for Estate Class under the Contract. Where PMA Estate Class Units of more than one Fund are allocated to the Contract, the Insurance Fee is calculated separately for each Fund based on a proportionate amount of the Aggregate Unit Value or Death Benefit Base associated with the PMA Estate Class Units using the methodology described above. See Section 15.3 of the Contract for additional information.

**Income Class**

For Income Class of a Fund, the Insurance Fee is charged to you and is calculated as an annual percentage of the LWA Base. See Section I-7.6 of the Information Folder for the annual percentages of the Insurance Fees of the Funds charged to you in respect of Income Class. The Insurance Fee is calculated for each calendar quarter and paid on the last day of such calendar quarter by Redeeming an appropriate number of Income Class Units allocated to the Contract. The Insurance Fee will not be prorated for periods shorter than a complete calendar quarter. Where, on the date that the Insurance Fee is being calculated, Income Class Units of more than one Fund are allocated to the Contract, the Insurance Fee is calculated separately for each Fund based on a proportionate amount of the LWA Base determined according to the following formula:

$$\text{Proportionate amount of LWA Base for Income Class Units of a specific Fund} = \text{LWA Base} \times \frac{\text{Aggregate Unit Value of Income Class Units of that Fund allocated to the Contract}}{\text{Aggregate Unit Value of all Income Class Units allocated to the Contract}}$$

The Insurance Fee rate for that Fund is then applied against its proportionate amount of the LWA Base.

## 10.2 Management Fees

A Management Fee is charged in respect of each Class of each Fund.

For Class of Units other than PMA Units, the Management Fee is an annual percentage of the Class Value of the Class of the Fund to which the Management Fee relates. It is calculated and accrued daily and paid daily or monthly out of the assets of that Class of the Fund.

For PMA Units, the PMA Management Fee is calculated as an annual percentage of the Aggregate Unit Value of PMA Units of that Fund allocated to the Contract and is charged to you monthly rather than to the Fund. See Section 15.3 of the Contract for additional information.

See Section I-7.6 of the Information Folder for the percentages of the Management Fees charged in respect of each Class of each Fund.

## 10.3 Changes to Insurance Fees and Management Fees

Sun Life reserves the right to change, from time to time, the Insurance Fee and the Management Fee applicable to any Class or Classes of any Fund or Funds. Any such change will be disclosed in the next year end statement. If the change increases a Management Fee or results in an Insurance Fee that exceeds the Insurance Fee limit, Sun Life will comply with the Fundamental Change provisions set out in Section 4 of the Contract. The Insurance Fee limit is the current Insurance Fee plus the greater of 50 basis points and 50% of the current Insurance Fee. The Insurance Fee limit for each Class of each Fund is noted in parenthesis in Section I-7.6 of the Information Folder.

## 10.4 Management Fees of Underlying Funds; Operating Expenses

Each Underlying Fund is responsible for paying its Management Fees. Insurance Fees and Management Fees relating to the Funds are paid to Sun Life while Management Fees relating to the Underlying Funds are paid to the managers of the Underlying Funds.

Each Class of a Fund and each Underlying Fund also is responsible for its own organizational, administrative and operating expenses including Goods and Services Tax, Harmonized Sales Tax and any other applicable taxes. There is no duplication in the fees and sales charges of the Funds and the Underlying Funds. In general terms, the management expense ratio (or “MER”) of a Fund is the sum of all fees and expenses of the Fund expressed as an annual percentage of the average net assets of the Fund during the year. A separate MER is calculated for each Class of each Fund. The MER of a Fund includes the MER of its Underlying Fund.

## 10.5 Recovery of expenses and investment losses

You agree to indemnify Sun Life and CI for any costs, expenses and investment losses which they incur as a result of incomplete or incorrect information provided by you to Sun Life or CI, acting on behalf of Sun Life, including, but not limited to, those costs, expenses and investment losses caused by NSF (not sufficient funds) payments.

## SECTION 11 SALES CHARGE OPTIONS AND EARLY WITHDRAWAL FEES

### 11.1 Fee options

There is a choice of Initial Sales Charge or Deferred Sales Charge options for Premiums deposited to all Classes of the Funds except for PMA Units. No sales charges or Redemption Fees apply to PMA Units. There are no sales charges or Redemption Fees payable by you in respect of the Underlying Funds. Any sales charges and Redemption Fees in respect of the Funds are not a duplication of any sales charges.

#### (a) Initial Sales Charge option

If you select this option, a sales charge (the “Initial Sales Charge” or “ISC”) of up to 5% of the Premium may be deducted from your Premium at the time the Premium is paid. You can negotiate with your Distributor the amount of sales charge paid by you at this time. The sales charge amount is deducted from the amount of your Premium and the net amount (the Deposit) is then used to allocate Units to the Contract according to your chosen investment options.

#### (b) Deferred Sales Charge option and Redemption Fees

If you select this option, you may be required to pay a Redemption Fee (also called a “Deferred Sales Charge” or “DSC”) at the time Units are Redeemed from a Fund. We reserve the right to change the Redemption Fees from time to time on 60 days written notice to you. Any such change will apply only to Deposits made after expiry of the notice period. No sales charge amount is deducted from the amount of your Premium.

Redemption Fees are calculated as a percentage of the original Unit Value of the Units when they were first allocated to the Contract, multiplied by the number of Units that you Redeem from the Contract. The Redemption Fee percentages are set out in the table below:

Year of Withdrawal (withdrawal including Contract termination)	Redemption Fees as a Percentage of the Original Unit Value of the Units Redeemed
year 1	5.5%
year 2	5.0%
year 3	5.0%
year 4	4.0%
year 5	4.0%
year 6	3.0%
year 7	2.0%
year 8	0.0%

Redemption Fees apply to any Redemption of Units within the first seven years following the date of the Deposit (including upon termination of the Contract), except as described in Section 11.1(c) of the Contract. If a Redemption Fee applies, it will be calculated beginning with the Units of that Class of the Fund allocated by the earliest Deposit under the Contract allocated to such Class of the Fund.

If any of the Death Benefit Bases are reset or you make a transfer between Funds, the age of your Deposits will not be affected for Redemption Fee purposes. If the Redeemed Units were allocated to the Contract as a result of a transfer from another Fund, the Redemption Fee will be calculated based on the Unit Value of the original Units on the date they were allocated to the Contract. The original Units are those Units originally allocated to the Contract as a result of a Deposit and which, as a result of one or more transfers between Funds, have become the current Units. If the new Units are not available under the Deferred Sales Charge option, you will be required to pay the Redemption Fee at the time of the transfer.

### (c) Circumstances when the Redemption Fee is not charged

#### Free Redemption Withdrawals (DSC-Free Units)

We currently have an administrative policy whereby each year we will waive a portion of Redemption Fees in order that you may Redeem, at no charge, some of the Units of each Class of each Fund which would otherwise be subject to Redemption Fees. This is called your "free redemption right" and the Deferred Sales Charge Units that you may so Redeem are called "**DSC-Free Units**". We may change this administrative policy at any time without notice to you.

Currently, the available numbers of DSC-Free Units of each Class of each Fund are calculated as follows:

10% (20% if the Contract is a RRIF) of the number of Deferred Sales Charge Units of that Class of that Fund allocated to the Contract on December 31 of the preceding year that are subject to the Redemption Fee, plus

10% (20% if the Contract is a RRIF) of the number of new Deferred Sales Charge Units of that Class of that Fund allocated to the Contract in the current calendar year, multiplied by the number of months remaining in the calendar year (including the month of allocation) divided by 12.

Any unused portion of this free redemption right cannot be carried forward into subsequent years. If you transfer a portion of your Deferred Sales Charge Units of a Class of a Fund to a different Fund, a proportionate number of the DSC-Free Units of the first Fund will be included in the transfer to the Class of the second Fund.

If you Redeem DSC-Free Units of a Fund, the original Unit Value of those DSC-Free Units will be added to the original Unit Value of all remaining Deferred Sales Charge Units of that Class of the Fund allocated to the Contract. If you withdraw further Deferred Sales Charge Units of that Class of the Fund when Deferred Sales Charges still apply and without using the free redemption right, the Deferred Sales Charge will be calculated based upon the increased original Unit Value of those Deferred Sales Charge Units and will be higher

than if you had not previously Redeemed DSC-Free Units. If such withdrawal is of all the Deferred Sales Charge Units of that Class of the Fund allocated to the Contract, the increased Deferred Sales Charge will be the same as if you had never Redeemed DSC-Free Units of that Class of the Fund.

***It is not possible to request that DSC-Free Units be treated as Initial Sales Charge Units, whether for purposes of changing the servicing commission rate associated with such Units or for any other reason.*** Such a change can be made only by Redeeming the DSC-Free Units and using the proceeds to acquire the same Units as Initial Sales Charge Units. This may reduce the Guaranteed Benefits, and may trigger a capital gain if the Contract is a Non-Registered Contract.

#### Redemptions to pay Contract-Level Fees

The Redemption Fee will be waived for any Units that are Redeemed in order to pay Contract-Level Fees that are charged to you.

#### Redemptions on Death

In the case of death of the Annuitant or, for Joint Annuitant Contracts, the death of the last surviving Annuitant, the Redemption Fees will be waived.

### 11.2 Early withdrawal fees

In accordance with our administrative policies, we may apply an early withdrawal fee of 2% of the amount withdrawn from any Fund, if Units are Redeemed within 30 business days after the Units were allocated to the Contract. Any such early withdrawal fee is in addition to any Redemption Fee which may apply. The early withdrawal fee will not be charged in circumstances described in Section 11.1(c) of the Contract where the Redemption Fee is waived.

We may charge the early withdrawal fee if Units are transferred from a Fund within 30 business days after having been allocated to that Fund.

Early withdrawal fees, if charged, are deducted from the amount withdrawn or transferred and retained by the Fund from which the withdrawal or transfer occurs.

## SECTION 12 AVAILABILITY OF CLASSES AND FUNDS

### 12.1 General

Currently, we offer the Classes of Units and Funds described in the Information Folder. Not all Classes are available for each Fund.

We may offer additional Funds and Classes following the purchase of the Contract, and we reserve the right to designate in the future that any Fund or Class of a Fund is no longer available for new Deposits or for transfers or reclassifications to such Fund or Class by giving you written notice of our intent to do so at least 60 days in advance. This right shall not operate or be construed so as to limit or restrict any other right that Sun Life has under the terms of the Contract. Sun Life reserves the right to offer Funds introduced after the Contract Date in Units of fewer Classes than are currently offered. For a list of available Funds and Classes following the purchase of the Contract, please contact your Distributor.

We may change at any time in our discretion which Funds are available in each Class. We also may introduce requirements on the proportions of Funds that may be allocated to the Contract or to any particular Class. These and other investment requirements may be introduced or changed by us from time to time, in our discretion to, among other purposes, attempt to reduce the volatility of the Total Contract Value of the Contract and/or ensure that a minimum proportion of the Contract is exposed to fixed income investments. We may reallocate your Units of one Class into Units of a different Class of the same Fund or a different Fund in order to comply with these requirements. We will give you written notice of our intent to do so at least 60 days in advance.

## 12.2 Allocating Deposits to a Fund and Class

When you make a Deposit, you must select the Fund(s) and Class(es) to which you wish to allocate your Deposit. Your choice of Class(es) will determine the Guaranteed Benefits that will apply to that Deposit. The Contract gives you the right to allocate each Deposit you make to either Investment Class Units, Estate Class Units or Income Class Units of one or more Funds. You may allocate part of each Deposit to one Class of Units of one or more Funds and the balance to a different Class or Classes of Units of other Funds. You may choose to allocate Deposits to different Classes of Units for each particular Fund at the time of each Deposit. If PMA Units are allocated to the Contract, then Units that are not PMA Units cannot also be allocated to the Contract, and vice versa. The Deposits made to any particular Class will be increased on each Valuation Date that a further Deposit is made to such Class by the amount of such further Deposit.

The Contract provides a Maturity Benefit on the Maturity Date for each Class that is calculated as either its Contract Maturity Benefit or its Death Benefit, depending on whether the Contract Maturity Date or the Death Benefit Date occurs first. The Contract also provides a Guaranteed Lifetime Withdrawal Benefit for Income Class. The Guaranteed Benefits provided by the Contract for each Class are summarized below:

Investment Class:

75% Contract Maturity Benefit  
75% Death Benefit

Estate Class:

75% Contract Maturity Benefit  
100% Death Benefit

Income Class:

75% Contract Maturity Benefit  
100% Death Benefit  
Guaranteed Lifetime Withdrawal Benefit.

The Guaranteed Benefits are described in detail in Section 13 of the Contract. Sun Life is the guarantor of all Guaranteed Benefits of the Contract.

The Valuation Date on which your first Deposit is made under the Contract (regardless of the Fund or Class you selected) will establish both the Contract Date and the Contract Anniversary Date.

You may change Guaranteed Benefits by reclassifying Units of one Class of a Fund to Units of a different Class of the Fund. See Section 14 of the Contract for additional information.

## SECTION 13 GUARANTEED BENEFITS

### 13.1 Maturity Benefit

The Contract provides a Maturity Benefit on the Maturity Date. If the Maturity Date occurs on the Contract Maturity Date, the Maturity Benefit will be calculated as the Contract Maturity Benefit. If the Maturity Date occurs on the Death Benefit Date (or if the Death Benefit Date and Contract Maturity Date occur on the same day), the Maturity Benefit will be calculated as the Death Benefit.

### 13.2 Contract Maturity Benefit

#### (a) Contract Maturity Benefit

If the Contract Maturity Date occurs before the Death Benefit Date, then Sun Life will pay a Maturity Benefit equal to the Contract Maturity Benefit. The **“Contract Maturity Benefit”** is the sum of the Class Contract Maturity Benefits for each Class of Units allocated to the Contract on the Contract Maturity Date. In no event will a Class Contract Maturity Benefit be less than 75% of the aggregate Premiums allocated to such Class on the Contract Maturity Date in the manner described in Section 2.2 of the Contract.

#### (b) Calculating the Class Contract Maturity Benefit

The **“Class Contract Maturity Benefit”** for each Class (calculated separately) is the greater of:

- (i) the Aggregate Unit Value of all the Units of that Class allocated to the Contract on the Contract Maturity Date; and
- (ii) 75% of the Contract Maturity Base for that Class in effect on the Contract Maturity Date.

#### (c) Calculating the Contract Maturity Base

Initial Contract Maturity Base

On the Valuation Date that Units of a Class are first allocated to the Contract (whether by payment of a Deposit or by reclassifying Units from a different Class into Units of that Class), we will calculate an amount (the **“Contract Maturity Base”**) for that Class that is equal to (as applicable):

- (i) the amount of the Deposit;
- (ii) in the case of a reclassification to Estate Class or Income Class from Investment Class, the Aggregate Unit Value of the additional Estate Class Units or Income Class Units (as applicable) allocated to the Contract as a result of the reclassification; or
- (iii) in the case of any type of reclassification not described in paragraph (ii) above, the amount by which the Contract Maturity Base was reduced in the Class from which the reclassification was made, less any change fee charged pursuant to Section 14.1 of the Contract.



Increases to the Contract Maturity Base for Increases of Deposits and Reclassifications

On each Valuation Date that a subsequent Deposit is allocated to a Class, we will increase the Contract Maturity Base of that Class by the amount of such Deposit.

On each Valuation Date that Units from Investment Class are reclassified to Estate Class or Income Class, we will increase the Contract Maturity Base for Estate Class or Income Class (as applicable) by the Aggregate Unit Value of the additional Estate Class Units or Income Class Units (as applicable) allocated to the Contract as a result of the reclassification. In the case of any type of reclassification not described immediately above, we will increase the Contract Maturity Base of the Class to which the reclassification is made by the amount by which the Contract Maturity Base was reduced in the Class from which the reclassification was made, less any change fee charged pursuant to Section 14.1 of the Contract.

Reductions to the Contract Maturity Base for Redemptions and Reclassifications

On each Valuation Date that you Redeem Units of a Class (other than to pay Contract-Level Fees) or reclassify Units of that Class for Units of a different Class, we will reduce the Contract Maturity Base of that Class proportionately according to the following formula:

$$\begin{array}{|c|} \hline \text{Reduced Contract} \\ \text{Maturity Base} \\ \text{following} \\ \text{Redemption or} \\ \text{reclassification} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Contract Maturity} \\ \text{Base immediately} \\ \text{prior to the} \\ \text{Redemption or} \\ \text{reclassification} \\ \hline \end{array} \times \frac{(\text{AUV} - \text{WD})}{\text{AUV}}$$

Where:

“AUV” Aggregate Unit Value of the Units of that Class allocated to the Contract immediately prior to the Redemption or reclassification

“WD” Aggregate Unit Value of the Units Redeemed or reclassified

#### (d) Contract Maturity Benefit General Provisions

On the Contract Maturity Date, Sun Life will deposit on your behalf in respect of each Class an amount equal to the amount, if any, by which the Class Contract Maturity Benefit of such Class exceeds the Aggregate Unit Value of all Units of that Class allocated to the Contract on the Contract Maturity Date. Such deposit will be made into the same Class of Units of the SunWise Essential CI Money Market Fund (or, if not then available, into the same Class of Units of any other Fund designated for such purpose by us). All Units of that Class (other than Income Class Units) then will be Redeemed and the lump sum amount or Annuity Payments paid by Sun Life pursuant to Section 8.1 of the Contract will constitute payment of the Contract Maturity Benefit. Such payment of the Contract Maturity Benefit is conditional on the Contract being in force on the Contract Maturity Date and the Annuitant then being alive.

### 13.3 Death Benefit

#### (a) Death Benefit

If the Annuitant dies (or, in the case of a Joint Annuitant Contract, the last surviving Annuitant dies) on or before the Contract Maturity Date, then Sun Life will pay a Maturity Benefit equal to the Death Benefit.

The Death Benefit is payable to the person entitled thereto following receipt by us of proof satisfactory to us of the Annuitant’s death and the claimant’s right to the proceeds. The “**Death Benefit**” is the sum of the Class Death Benefits for each Class of Units allocated to the Contract on the Death Benefit Date. In no event will a Class Death Benefit be less than 75% of the Premiums allocated to such Class on the Death Benefit Date in the manner described in Section 2.2 of the Contract. The Class Death Benefits associated with Investment Class and Estate Class end on the Contract Maturity Date or the Annuitization Date (whichever occurs first). In some circumstances, the spouse or common-law partner of the Annuitant may choose an alternative to receiving a cash payment of the Death Benefit. See Section 13.20 of the Contract for additional information.

#### (b) Calculating the Class Death Benefit

The “**Class Death Benefit**” for Investment Class is the greater of:

- (i) the Aggregate Unit Value of all Investment Class Units allocated to the Contract on the Death Benefit Date, and
- (ii) 75% of the Death Benefit Base for Investment Class in effect on the Death Benefit Date.

The “**Class Death Benefit**” for each of Estate Class and Income Class (calculated separately) is the greater of:

- (i) the Aggregate Unit Value of all Units of that Class allocated to the Contract on the Death Benefit Date, and
- (ii) 100% of the Death Benefit Base for that Class in effect on the Death Benefit Date.

#### (c) Calculating the Death Benefit Base

Initial Death Benefit Base

On the Valuation Date that Units of a Class are first allocated to the Contract (whether by payment of a Deposit or by reclassifying Units from a different Class into Units of that Class), we will calculate an amount (the “**Death Benefit Base**”) for that Class that is equal to (as applicable):

- (i) the amount of the Deposit (subject, in the case of Estate Class or Income Class, to the Late Deposit Reduction, if applicable);
- (ii) in the case of a reclassification to Estate Class or Income Class from Investment Class, the Aggregate Unit Value of the additional Estate Class Units or Income Class Units (as applicable) allocated to the Contract as a result of the reclassification (subject, if applicable, to the Late Deposit Reduction); or

(iii) in the case of any type of reclassification not described in paragraph (ii) above, the amount by which the Death Benefit Base was reduced in the Class from which the reclassification was made, less any change fee charged pursuant to Section 14.1 of the Contract.

#### Increases to the Death Benefit Base for Increases of Deposits and Reclassifications

On each Valuation Date that a subsequent Deposit is allocated to a Class, we will increase the Death Benefit Base of that Class by the amount of such Deposit (subject, in the case of Estate Class or Income Class, to the Late Deposit Reduction, if applicable).

On each Valuation Date that Units from Investment Class are reclassified to Estate Class or Income Class, we will increase the Death Benefit Base for Estate Class or Income Class (as applicable) by the Aggregate Unit Value of the additional Estate Class Units or Income Class Units (as applicable) allocated to the Contract as a result of the reclassification (subject, if applicable, to the Late Deposit Reduction). In the case of any type of reclassification not described immediately above, we will increase the Death Benefit Base of the Class to which the reclassification is made by the amount by which the Death Benefit Base was reduced in the Class from which the reclassification was made, less any change fee charged pursuant to Section 14.1 of the Contract.

#### Late Deposit Reduction

Where the Death Benefit Base for Estate Class or Income Class is to be increased on a Valuation Date after the Annuitant's 75<sup>th</sup> birthday by reason of a Deposit into that Class or a reclassification of Units

from Investment Class to that Class, the amount added to the Death Benefit Base will be 80% of the amount that otherwise would be added for the first three years following such Valuation Date. After such three year period, 100% of the amount will be included in the Death Benefit Base provided the Annuitant has not died during such three year period. For greater certainty, a reset of the Death Benefit Base for either Estate Class or Income Class in the manner described below will not constitute a Deposit and therefore will not, by itself, trigger the application of the Late Deposit Reduction.

#### Reductions to the Death Benefit Base for Redemptions and Reclassifications

On each Valuation Date that you Redeem Units of a Class (other than to pay Contract-Level Fees) or reclassify Units of that Class for Units of a different Class, we will reduce the Death Benefit Base of that Class proportionately according to the following formula:

$$\begin{array}{|c|} \hline \text{New Death Benefit} \\ \text{Base of that} \\ \text{Class following} \\ \text{Redemption or} \\ \text{reclassification} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Death Benefit} \\ \text{Base of that Class} \\ \text{immediately prior to} \\ \text{the Redemption or} \\ \text{reclassification} \\ \hline \end{array} \times \frac{\text{(AUV - WD)}}{\text{AUV}}$$

Where:

"AUV" Aggregate Unit Value of the Units of that Class allocated to the Contract immediately prior to the Redemption or reclassification

"WD" Aggregate Unit Value of the Units of that Class Redeemed or reclassified

#### Resetting the Death Benefit Base (Estate Class and Income Class only)

Subject to our then current administrative policies, charges and fees, and subject to any applicable legislative or regulatory requirements, every third Contract Anniversary Date until the Annuitant reaches the age of 80 years and on the Contract Anniversary Date in the calendar year in which the Annuitant reaches the age of 80 years, we will increase the Death Benefit Base for Estate Class and Income Class to the Aggregate Unit Value of all Units of that Class allocated to the Contract on such Contract Anniversary Date if such Aggregate Unit Value exceeds the Death Benefit Base of that Class (calculated as if no Late Deposit Reduction then applies) on such Contract Anniversary Date.

After the Death Benefit Base is reset as described above, any Late Deposit Reduction that was in effect prior to the reset will continue to apply to a proportionate amount of the Death Benefit Base after the reset as described below.

$$\begin{array}{|c|} \hline \text{Reset Death Benefit} \\ \text{Base (including} \\ \text{Late Deposit} \\ \text{Reduction)} \\ \hline \end{array} = \frac{\begin{array}{|c|} \hline \text{Aggregate Unit} \\ \text{Value of Units} \\ \text{of that Class not} \\ \text{subject to Late} \\ \text{Deposit Reduction at} \\ \text{the time of the reset} \\ \hline \end{array}}{\begin{array}{|c|} \hline \text{Aggregate Unit} \\ \text{Value of all Units} \\ \text{of that Class at the} \\ \text{time of the reset} \\ \hline \end{array}} \times \begin{array}{|c|} \hline \text{Reset Death Benefit} \\ \text{Base (not including} \\ \text{Late Deposit} \\ \text{Reduction)} \\ \hline \end{array} + \frac{\begin{array}{|c|} \hline \text{Aggregate Unit} \\ \text{Value of Units of} \\ \text{that Class subject} \\ \text{to Late Deposit} \\ \text{Reduction at the} \\ \text{time of the reset} \\ \hline \end{array}}{\begin{array}{|c|} \hline \text{Aggregate Unit} \\ \text{Value of all Units} \\ \text{of that Class at the} \\ \text{time of the reset} \\ \hline \end{array}} \times \begin{array}{|c|} \hline \text{Reset Death} \\ \text{Benefit Base (not} \\ \text{including Late} \\ \text{Deposit Reduction)} \\ \hline \end{array} \times 80\%$$

We reserve the right to discontinue, modify or suspend all or any part of the resets described above at any time by giving you written notice of our intention to do so at least 60 days in advance.

A reset of the Death Benefit Base for Estate Class or Income Class will not change the Deposits allocated to that Class or the Contract Maturity Benefit associated with that Class. The Death Benefit Base for Estate Class and Income Class will be reset only while the Annuitant is alive. Any reset of a Death Benefit Base that occurs after the death of the Annuitant will be reversed.

**(d) Death Benefit General Provisions**

Effective on the Death Benefit Date, we will surrender all of the Units allocated to the Contract and the amount of the Death Benefit will be held in the SunWise Essential CI Money Market Fund account (or other Fund designated by us) on behalf of the person entitled thereto until paid. If the Death Benefit exceeds the Aggregate Unit Value of all Units so surrendered, the amount held in the SunWise Essential CI Money Market Fund account (or other Fund designated by us) will include an amount paid by Sun Life equal to such difference.

The Death Benefit will be adjusted for all payments that may have been made by us between the date of the death of the Annuitant and the date we received notice of such death. We have the right to recover overpayments.

The person entitled to receive the Death Benefit may choose to receive payment either in cash or using any of the optional methods of settlement that Sun Life is making available at that time. Payment of the Death Benefit (including any death benefit related to Annuity Payments pursuant to Section 8.1 of the Contract) discharges Sun Life and CI from all of their obligations and liabilities under the Contract and all related documents. In some circumstances, the spouse or common-law partner of the Annuitant may choose an alternative to receiving a cash payment of the Death Benefit. See Section 13.20 of the Contract for additional information.

If the Contract is an RRSP or LIRA, the Death Benefit is required to be paid in a lump sum in accordance with the Income Tax Act. If the spouse or common-law partner of the Annuitant is the sole beneficiary of the Class Death Benefit relating to Income Class, in certain circumstances such spouse or common-law partner may waive payment at that time of such Class Death Benefit and instead transfer the Aggregate Unit Value of the Income Class Units allocated to the Contract on such date to an RRSP of such spouse or common-law partner. See Section 13.20(a) of the Contract for additional information.

If the Contract is issued as an RRSP, LIRA, Locked-in RSP, RLSP, RRIF, LRIF, LIF, PRIF, RLIF or TFSA, then additional requirements apply concerning the payment of the Death Benefit.

**RRIF**

If the Contract is issued as a RRIF and the Owner dies before Annuity Payments have commenced, then the Owner's spouse or common-law partner, if named as the sole beneficiary, may continue to receive the periodic payments permitted under the Income Tax Act and exercise full ownership rights under the Contract, in which event no Death Benefit will be paid at that time in respect of any Class. If, in addition to the circumstances described above, the Two-Life Income Stream applies to the Contract, the surviving spouse or common-law partner will be deemed to have made the election described above, in which event no Death Benefit will be paid at that time in respect of any Class. See Section 13.20 for additional information.

In all other circumstances, the Death Benefit will be paid in accordance with the Contract, following receipt by us of the applicable documentation.

**LIRA, Locked-in RSP, RLSP, LRIF, LIF, PRIF or RLIF**

If the Contract is issued as a LIRA, Locked-in RSP, RLSP, LRIF, LIF, PRIF or RLIF and the Owner dies before the Contract Maturity Date, the Death Benefit must comply with the requirements of an RRSP or RRIF, as applicable, described above and applicable pension legislation which generally requires the payment of the Death Benefit to the Owner's surviving spouse or common-law partner.

**TFSA**

If the Contract is issued as a TFSA, then the Owner's spouse or common-law partner, if named as the sole beneficiary, may elect to exercise full ownership rights under the Contract, in which event no Death Benefit will be paid at that time in respect of any Class. If, in addition to the circumstances described above, the Two-Life Income Stream applies to the Contract, the surviving spouse or common-law partner will be deemed to have made the election described above, in which event no Death Benefit will be paid at that time in respect of any Class. See Section 13.20 for additional information.

If Annuity Payments have commenced and the Planholder dies before 120 Annuity Payments are made in accordance with Section 8.1 of the Contract, the remainder of the Annuity Payments may be made to the Owner's spouse or common-law partner, if they are named as sole beneficiary. However, if the Owner's spouse or common-law partner is named as sole beneficiary, he or she may request that the commuted value of the remainder of the Annuity Payments be made in one lump sum. If Annuity Payments have become payable under Section 8.1 of the Contract and the beneficiary is not the Owner's spouse or common-law partner, the Death Benefit will be payable in the amount equal to the commuted value, on the date of the Annuitant's death, of the remainder of the Annuity Payments and will be paid in one lump sum. Otherwise, the Death Benefit will be paid in accordance with the Contract, following receipt by us of the applicable documentation.

**13.4 Guaranteed Lifetime Withdrawal Benefit  
(Income Class Only) – Overview**

You are entitled to the Guaranteed Lifetime Withdrawal Benefit described in the following provisions of this Section 13 in respect of all the Income Class Units allocated to the Contract.

The Guaranteed Lifetime Withdrawal Benefit provides for a guaranteed LWA Income Stream based on the life of the Annuitant or, where the Two-Life Income Stream applies, the lives of both the Annuitant and the Second Life. This guaranteed LWA Income Stream first becomes available in the year in which the Annuitant (or, if the Two-Life Income Stream applies, the younger of the Annuitant and his or her spouse or common-law partner) turns 65 years of age.

Any withdrawal from Income Class Units (other than to pay Contract-Level Fees or as payment of the LWA, an LWA Deferral or the LWA RRIF MAP) and any reclassification of Income Units to Units of a different Class that constitutes an Early Withdrawal or Excess Withdrawal will reduce the Guaranteed Lifetime Withdrawal Benefit.

### 13.5 Making Deposits to Income Class

You may, at any time prior to the LWA Base Addition Deadline, allocate Deposits to Income Class Units and reclassify Investment Class Units or Estate Class Units allocated to the Contract to Income Class Units.

The Aggregate Unit Value of Income Class Units allocated to the Contract must be at least \$25,000 immediately after Income Class Units are first allocated to the Contract.

If, immediately following a Redemption of Income Class Units (other than to pay Contract-Level Fees or as payment of the LWA, an LWA Deferral or the LWA RRIF MAP) or a reclassification of Income Class Units, the Aggregate Unit Value of the Income Class Units allocated to the Contract is less than \$25,000, we reserve the right to reclassify the Income Class Units to Estate Class Units, which will result in the loss of the Guaranteed Lifetime Withdrawal Benefit.

### 13.6 Establishing the Guaranteed Lifetime Withdrawal Benefit

The Income Class provides a Guaranteed Lifetime Withdrawal Benefit. Under the Guaranteed Lifetime Withdrawal Benefit, a pre-determined amount (the “**LWA**”) will be available for withdrawals from Income Class Units each calendar year for the duration of the LWA Income Stream. During the Guaranteed Payment Phase, Sun Life guarantees that it will continue to pay the LWA for the remainder of the LWA Income Stream (the “**Guaranteed Lifetime Withdrawal Benefit**” or “**GLWB**”), subject to the terms and conditions contained in this Section 13. The LWA is calculated as a percentage of the LWA Base as described in Section 13.9 of the Contract and is subject to the adjustments described in this Section 13.

If the first allocation of Income Class Units to the Contract occurs prior to the LWA Eligibility Date, the LWA will not be available until the LWA Eligibility Date. If the first allocation of Income Class Units to the Contract occurs on or after the LWA Eligibility Date, the LWA will be immediately available (subject, if applicable, to Quarterly Proration).

The LWA will become available from January 1st of the year in which the LWA Eligibility Date will occur. The LWA will be first calculated on the immediately preceding December 31<sup>st</sup>.

### 13.7 Selecting the LWA Income Stream

The LWA may be withdrawn using one of two available LWA Income Streams: the One-Life Income Stream or the Two-Life Income Stream. At the time that Income Class Units are first allocated to the Contract, you must select the LWA Income Stream that will apply to the Contract. Once selected, the Annuitant(s) for the LWA Income Stream cannot be changed. Once selected, you cannot change the LWA Income Stream except as may be permitted by our administrative policies in effect at that time.

#### (a) One-Life Income Stream

Under the One-Life Income Stream, the LWA will be available each year commencing on the LWA Commencement Date and ending on the earlier of (a) the death of the Annuitant (subject to Section 13.20); and (b) the date on which the Contract is terminated.

If the One-Life Income Stream is selected for a Joint Annuitant Contract, you must designate which joint Annuitant will be used for determining the entitlements under the Guaranteed Lifetime Withdrawal Benefit. On the death of such Annuitant, the LWA Base and 5% Bonus Base will be recalculated to an amount equal to the Aggregate Unit Value of the Income Class Units allocated to the Contract on such date and the LWA will be recalculated based on the age tier that applies to the surviving Annuitant on such date according to Section 13.9 of the Contract. The Death Benefit Date will not occur until the death of the surviving Annuitant. The Contract Maturity Date will continue to be calculated by reference to the life of the younger joint Annuitant.

#### (b) Two-Life Income Stream

Under the Two-Life Income Stream, the LWA will be available each year commencing on the LWA Commencement Date and ending on the earlier of (a) the death of the Annuitant or the Second Life (which occurs later), and (b) the date on which the Contract is terminated. The Second Life must be the spouse or common-law partner of the Annuitant.

If the Two-Life Income Stream is selected for a Non-Registered Contract, the Non-Registered Contract must be a Joint Annuitant Contract at the time of the selection with the Second Life (who must be the spouse or common-law partner of the Annuitant) named as joint Annuitant.

If the Two-Life Income Stream is selected for a Registered Contract, the Second Life may continue the LWA payments following the death of the Annuitant provided certain conditions are satisfied. See Section 13.20 of the Contract for additional information.

### 13.8 Tracking the Guaranteed Lifetime Withdrawal Benefit

On the Valuation Date that Income Class Units are first allocated to the Contract by reason of a Deposit or a reclassification of Units from a different Class to Income Class Units, we will calculate the following:

#### (a) the LWA Base as an amount equal to the following (as applicable):

- (i) the amount of the Deposit; or
- (ii) the Aggregate Unit Value of the Income Class Units allocated to the Contract as a result of the reclassification;

#### (b) the 5% Bonus Base as an amount equal to the LWA Base; and

#### (c) the LWA, if such first allocation occurs on or after the LWA Eligibility Date.

The LWA Base, 5% Bonus Base and LWA are subject to adjustments as described in this Section 13.

### 13.9 Calculating the Lifetime Withdrawal Amount (LWA)

On and after the LWA Eligibility Date, the LWA is calculated as a percentage (the “**LWA Rate**”) of the LWA Base on the LWA Commencement Date as described below. The LWA Rate varies based on the expected age of the Annuitant on December 31<sup>st</sup> of the calendar

year in which the LWA Commencement Date occurs. Where the Two-Life Income Stream applies, the LWA Rate is based on the expected age of the younger of the Annuitant and the Second Life on such date.

Age Tiers	LWA Rate for One-Life Income Stream	LWA Rate for Two-Life Income Stream
65 to 69	5%	4.5%
70 to 74	5.25%	4.75%
75 to 79	5.5%	5%
80 or older	6%	5.5%

Commencing in the calendar year in which the LWA Commencement Date occurs and in each subsequent calendar year during the LWA Income Stream, you may withdraw up to the LWA. The LWA will be subject to Quarterly Proration on the LWA Commencement Date for the first calendar year of the LWA Income Stream to the extent that you made a Deposit or reclassification to Income Class Units in the same calendar year as the LWA Commencement Date. If the full amount of the LWA is not withdrawn in any given year, the amount may be withdrawn in a subsequent year as an LWA Deferral as described in Section 13.12 of the Contract. In certain circumstances, you may be

permitted to withdraw an amount in a year in addition to the LWA and LWA Deferrals if such additional withdrawal qualifies as payment of the LWA RRIF MAP as described in Section 13.20(c) of the Contract. Withdrawals of the LWA, LWA Deferrals and the LWA RRIF MAP will not, by themselves, reduce the Guaranteed Lifetime Withdrawal Benefit.

Each payment of the LWA, an LWA Deferral or the LWA RRIF MAP will constitute a withdrawal and will result in a Redemption of Income Class Units having an Aggregate Unit Value equal to the amount of the withdrawal.

If all of the Income Class Units allocated to the Contract have been Redeemed before the end of the LWA Income Stream, we will fund the remaining LWA payments as the Guaranteed Lifetime Withdrawal Benefit and such payments will not be considered withdrawals under the Contract. The Guaranteed Lifetime Withdrawal Benefit will be paid on the same payment schedule in accordance with your previous LWA payment instructions or in accordance with our administrative policies at the time.

Where the Two-Life Income Stream applies, then upon the death of the Annuitant or Second Life (whichever is earlier), the LWA will continue to be available until the death of the survivor of the Annuitant and the Second Life. Another Second Life cannot be named.

### 13.10 LWA Base Additions

Each time that you make a subsequent Deposit to Income Class Units or reclassify Investment Class Units or Estate Class Units to Income Class Units, we will add an amount (the **"LWA Base Addition"**) to the LWA Base and to the 5% Bonus Base. The amount of the LWA Base Addition will be (as applicable):

- (a) the amount of the Deposit; or
- (b) the Aggregate Unit Value of the additional Income Class Units allocated to the Contract as a result of the reclassification.

Any Guaranteed Benefits paid under the Contract are not considered to be, and will not trigger, an LWA Base Addition.

You can make an LWA Base Addition at any time during the year. If the LWA Base Addition occurs on or after the LWA Eligibility Date, we will immediately recalculate the LWA Rate. The LWA Rate applicable to the LWA Base Addition will be determined by reference to the age tier that applies to the Annuitant (or, where the Two-Life Income Stream has been selected, the younger of the Annuitant and the Second Life) on the day of the LWA Base Addition as set out in Section 13.9 of the Contract. If the LWA Base Addition is made at a time when the age tier of the Annuitant or Second Life differs from the age tier that applied on the LWA Commencement Date or after the LWA Rate was previously recalculated for an LWA Base Addition, this will result in a new blended LWA Rate being applied to the LWA Base as described in the formula below.

$$\text{New Blended LWA Rate} = \frac{\text{LWA Base before LWA Base Addition}}{\text{LWA Base after LWA Base Addition}} \times \text{LWA Rate immediately prior to the LWA Base Addition} + \frac{\text{LWA Base Addition}}{\text{LWA Base after LWA Base Addition}} \times \text{LWA Rate determined by age tier on the date of the LWA Base Addition}$$

If the LWA Base Addition occurs on or after the LWA Eligibility Date, we also will recalculate the LWA for subsequent years as the product of the LWA Base multiplied by the new blended LWA Rate.

When you have made an LWA Addition on or after the LWA Eligibility Date, we will increase the amount of the LWA available for the remainder of the year, subject to Quarterly Proration, according to the following formula:

$$\text{LWA available for remainder of the year} = \text{Remaining available LWA prior to the LWA Base Addition} + (\text{Recalculated LWA after LWA Base Addition, less LWA prior to LWA Base Addition}) \times \text{Quarterly Proration}$$

The LWA Rate and LWA will be recalculated as described above after every LWA Addition on or after the LWA Eligibility Date.

### 13.11 Increases for 5% Bonuses

We will add the 5% Bonus to the LWA Base on December 31 of each 5% Bonus Year.

A 5% Bonus Year is:

- (a) the calendar year in which Income Class Units are first allocated to the Contract; and
- (b) each of the fifteen calendar years immediately following the calendar year referred to in paragraph (a) above;

provided, in each case, that no Income Class Units have been Redeemed (other than to pay Contract-Level Fees) or reclassified to a different Class of Units during the relevant calendar year.

The 5% Bonus is an amount equal to 5% of the 5% Bonus Base as of December 31 of a 5% Bonus Year. The 5% Bonus is subject to Quarterly Proration for the calendar year in which Income Class Units are first allocated to the Contract and in respect of any portion of the 5% Bonus Base that was an LWA Base Addition during that 5% Bonus Year, calculated on the date such first allocation or LWA Base Addition was made.

When a 5% Bonus is added to the LWA Base after the LWA Commencement Date, we will recalculate the LWA as the product of the new LWA Base multiplied by the current LWA Rate. For greater certainty, a 5% Bonus, by itself, will not trigger a recalculation of the LWA Rate in the manner described in Section 13.10 above.

### 13.12 Payment Instructions

You may instruct us in writing as to the date after the LWA Eligibility Date on which you wish the LWA payments to begin. You may instruct us to pay the LWA to you monthly, quarterly, semi-annually or annually.

If you select a frequency greater than annually, we will divide the amount of each LWA payment by the number of payments to be made during the calendar year.

You must instruct us from which Funds you wish your LWA payments to be made and the dates on which such payments are to be made. If the LWA Commencement Date occurs without us having received from you the payment instructions described above, then you will be deemed to have selected to defer receipt of the LWA payments until we receive from you the instructions referred to above.

If you do not withdraw all of your LWA in a particular year after the LWA Commencement Date, the amount that you do not withdraw (the "**LWA Deferral**") will be available for you to withdraw in any subsequent year in addition to the LWA for that subsequent year. Withdrawal of an LWA Deferral will not constitute an Excess Withdrawal. Notwithstanding the foregoing:

- (a) an LWA Deferral is not considered to have occurred in a 5% Bonus Year (LWA Deferrals from prior years will not be affected by an intervening 5% Bonus Year);
- (b) in no case can the LWA for a year, together with all available LWA Deferrals, exceed 15% of the LWA Base; and
- (c) LWA Deferrals are not permitted after the Contract Maturity Date or during the Guaranteed Payment Phase.

LWA Deferrals are reset to zero each time the LWA is reset in accordance with Section 13.13 of the Contract. LWA Deferrals terminate on the Death Benefit Date and are not added to the Death Benefit.

Each reclassification of Income Class Units to Units of a different Class after the LWA Commencement Date will be counted toward payment of the LWA in that year and, if necessary, toward payment of an LWA Deferral. This will reduce the amount of LWA (and, if applicable, LWA Deferral) remaining available for withdrawal in cash during that year.

### 13.13 GLWB Resets

On every third Contract Anniversary Date after all other transactions under the Contract on that date are effected, we will compare the Aggregate Unit Value of the Income Class Units then allocated to the Contract to the LWA Base, subject to our then current administrative policies, charges and fees, and subject to any applicable legislative or regulatory requirements. If the Aggregate Unit Value of the Income Class Units then allocated to the Contract is equal to or greater than the LWA Base:

- (a) we will increase the LWA Base and the 5% Bonus Base to such Aggregate Unit Value;
- (b) we will recalculate the LWA for subsequent years by multiplying the new LWA Base by the LWA Rate determined by reference to the age tier that applies to the Annuitant (or, where the Two-Life Income Stream has been selected, the younger of the Annuitant and the Second Life) on the day of the GLWB Reset as set out in Section 13.9 of the Contract; and
- (c) we will increase the amount of the LWA that you are entitled to receive for the remainder of the year in which the GLWB Reset occurs, subject to Quarterly Proration, according to the following formula:

$$\text{LWA available for remainder of the year} = \text{Remaining available LWA prior to the GLWB Reset} + (\text{Recalculated LWA for subsequent years, less LWA prior to GLWB Reset}) \times \text{Quarterly Proration}$$

We will continue to make the GLWB Resets described above until the Guaranteed Payment Phase commences.

We reserve the right to discontinue, modify or suspend all or any part of the GLWB Resets at any time by giving you written notice of our intention to do so at least 60 days in advance.

**13.14 Early Withdrawals**

Each Redemption (other than to pay Contract-Level Fees) or reclassification of Income Class Units before the LWA Eligibility Date will constitute an Early Withdrawal and will reduce the LWA Base and the 5% Bonus Base proportionately using the following formulae:

$$\text{New LWA Base} = \text{LWA Base immediately prior to the Early Withdrawal} \times \frac{(\text{AUV} - \text{EWD})}{\text{AUV}}$$

$$\text{New 5\% Bonus Base} = \text{5\% Bonus Base immediately prior to the Early Withdrawal} \times \frac{(\text{AUV} - \text{EWD})}{\text{AUV}}$$

Where:

“AUV” Aggregate Unit Value of the Income Class Units allocated to the Contract immediately prior to the Early Withdrawal

“EWD” Aggregate Unit Value of the Income Class Units Redeemed or reclassified

**13.15 Excess Withdrawals**

Each time an Excess Withdrawal occurs, the LWA will be reduced to nil for the current calendar year and we will recalculate the LWA Base and the 5% Bonus Base according to the following formulae:

$$\text{New LWA Base} = \text{LWA Base immediately prior to the Excess Withdrawal} \times \frac{(\text{AUV} - \text{ExWD})}{\text{AUV}}$$

$$\text{New 5\% Bonus Base} = \text{5\% Bonus Base immediately prior to the Excess Withdrawal} \times \frac{(\text{AUV} - \text{ExWD})}{\text{AUV}}$$

Where:

“AUV” Aggregate Unit Value of the Income Class Units allocated to the Contract immediately prior to the Excess Withdrawal

“ExWD” Excess Withdrawal

We will recalculate the LWA for subsequent years as the product of the new LWA Base multiplied by the current LWA Rate. If there is a GLWB Reset or LWA Base Addition after the Excess Withdrawal, the LWA may change as described in Sections 13.10 and 13.13 of the Contract.

**13.16 Restrictions during the Guaranteed Payment Phase**

The following restrictions apply during the Guaranteed Payment Phase:

- (a) no Deposits may be made to Income Class during the Guaranteed Payment Phase; and
- (b) LWA Deferrals in existence immediately prior to the Guaranteed Payment Phase may be withdrawn during the Guaranteed Payment Phase, but no new LWA Deferrals will be permitted during the Guaranteed Payment Phase.

**13.17 LWA Base Fees**

If you invest in Income Class Units, you will be charged an LWA Base Fee for the Guaranteed Lifetime Withdrawal Benefit that is calculated as an annual percentage of the LWA Base and is in addition to the Insurance Fee that will be charged to you. See Section I-7.6 of the Information Folder for the annual percentages of the LWA Base Fees for the Funds.

The LWA Base Fee is calculated and paid on the last day of each calendar quarter by Redeeming an appropriate number of Income Class Units allocated to the Contract. The LWA Base Fee will not be prorated for periods shorter than a complete calendar quarter. Where, on the date that the LWA Base Fee is being calculated, Income Class Units of more than one Fund are allocated to the Contract, the LWA Base Fee is calculated separately for each Fund based on a proportionate amount of the LWA Base determined according to the following formula:

$$\text{Proportionate amount of LWA Base for Income Class Units of a specific Fund} = \text{LWA Base} \times \frac{\text{Aggregate Unit Value of Income Class Units of that Fund allocated to the Contract}}{\text{Aggregate Unit Value of all Income Class Units allocated to the Contract}}$$

The LWA Base Fee rate for that Fund is then applied against its proportionate amount of the LWA Base.

Sun Life reserves the right to change, from time to time, the LWA Base Fee applicable to Income Class Units of any Fund or Funds. We will give you not less than 60 days’ notice of our intention to increase the LWA

Base Fee relating to Income Class Units allocated to the Contract. For greater certainty, an increase to the LWA Base Fee does not require that you be provided with the options described in Section 4 of the Contract.

### 13.18 Timing of Adjustments to the Guaranteed Lifetime

#### Withdrawal Benefit

Deposits, withdrawals, reclassifications and other transactions may increase or decrease the LWA Base and the 5% Bonus Base, resulting in potential increases or decreases to the LWA and the Guaranteed Lifetime Withdrawal Benefit. These changes take effect either immediately or at the end of the calendar year, as described below:

Transaction/Event	Impact to LWA, LWA Base and 5% Bonus Base
Initial Deposit	Immediately
Subsequent Deposits	Immediately
Reclassification (from Investment Class Units or Estate Class Units to Income Class Units)	Immediately
Early Withdrawal (does not apply to LWA)	Immediately
Excess Withdrawal	Immediately
Deposit subsequent to an Excess Withdrawal	Immediately
5% Bonus (addition to the LWA Base)	December 31 <sup>st</sup> (no impact to 5% Bonus Base)
GLWB Reset (every third Contract Anniversary Date)	Immediately

### 13.19 LWA Protection Service

Commencing on or about January 1, 2011, we provide a service whereby we will not process a request from you to:

- (a) make a withdrawal or reclassification from Income Class Units prior to the LWA Commencement Date; or
- (b) make a withdrawal or reclassification from Income Class Units that would constitute an Excess Withdrawal after the LWA Commencement Date,

until we are notified by you or your Distributor to proceed. This service is automatically applied to Income Class. You may elect to discontinue this service at any time in accordance with our administrative policies. Contact your Distributor for information concerning the exact date on which this service will commence.

### 13.20 Guaranteed Lifetime Withdrawal Benefit Exceptions for Annuitants and Registered Contracts

#### (a) RRSPs

An RRSP can have only one Owner and Annuitant, who must be the same person. If Income Class Units are allocated to the RRSP, the Guaranteed Lifetime Withdrawal Benefit will end and the Death Benefit will become payable on the Death Benefit Date, regardless of whether the One-Life Income Stream or Two-Life Income Stream was selected.

Subject to our administrative policies and any applicable legislation in effect at the time, if the spouse or common-law partner of the Annuitant is the sole beneficiary of the Class Death Benefit relating to Income Class Units under the Contract, Sun Life will permit such spouse or common-law partner to waive payment at that time of the Class Death Benefit relating to Income Class Units and instead transfer the Aggregate Unit Value of the Income Class Units allocated to the Contract on such date to an RRSP of such spouse or common-law partner. If the Two-Life Income Stream was selected for the original Contract, the Guaranteed Lifetime Withdrawal Benefit in the RRSP of the spouse or common-law partner will be the same as the Guaranteed Lifetime Withdrawal Benefit in the original Contract. If the Second Life is not the sole beneficiary of the Class Death Benefit relating to Income Class Units on the Death Benefit Date, then the Contract, including the Guaranteed Lifetime Withdrawal Benefit, will end on the Death Benefit Date and the Death Benefit relating to all Classes will be paid, notwithstanding that the Two-Life Income Stream had been selected. If the One-Life Income Stream was selected for the original Contract, the RRSP of the spouse or common-law partner will include a Guaranteed Lifetime Withdrawal Benefit but the LWA Base and 5% Bonus Base will be recalculated on the date of such deposit based on the Aggregate Unit Value of the Income Class Units allocated to the spouse's or common-law partner's RRSP and the LWA will be recalculated based on the age tier that applies to the spouse or common-law partner on such date according to Section 13.9 of the Contract. Regardless of the LWA Income Stream that was selected for the original Contract, the Maturity Benefit in the RRSP of the spouse or common-law partner will be the same as the Maturity Benefit in the original Contract except that the Death Benefit Date and the Contract Maturity Date will be determined by reference to the life of the spouse or common-law partner.

#### (b) RRIFs

A RRIF can have only one Owner and Annuitant, who must be the same person. If (i) Income Class Units are allocated to a RRIF, (ii) the Two-Life Income Stream has been selected, and (iii) the Second Life is the sole beneficiary of the Contract on the death of the Annuitant, then the Second Life will be deemed to have elected under the Income Tax Act to continue the Contract on the death of the Annuitant. In such case, the Guaranteed Lifetime Withdrawal Benefit will continue, the Second Life will become the Annuitant for purposes of determining the Death Benefit Date and the Contract Maturity Date and the Death Benefit will not become payable for any Class of Units until the death of the Second Life. If the Second Life is younger than the Annuitant, the Contract Maturity Date will extend based on the age of the Second Life. If the Second Life is not the sole beneficiary of the Contract on the death of the Annuitant, then the Contract, including the Guaranteed Lifetime Withdrawal Benefit, will end on the death of the Annuitant and the Death Benefit related to all Classes will be paid, notwithstanding that the Two-Life Income Stream had been selected.

#### (c) LWA RRIF MAP

If the Contract is a RRIF, LIF, LRIF, PRIF or RLIF and, in any year in or following the LWA Commencement Date, payment of the LWA would be less than the MAP for that year, you may withdraw an additional amount that year from Income Class Units that, together with the LWA payments, aggregates not more than the LWA RRIF



MAP. Such additional withdrawals will not be treated as an Excess Withdrawal. The “**LWA RRIF MAP**” is the amount determined according to the following formula:

$$\text{LWA RRIF MAP} = \text{MAP in effect for that calendar year} \times \frac{\text{Aggregate Unit Value of all Income Class Units allocated to the Contract on January 1 of that calendar year}}{\text{Aggregate Unit value of all Units allocated to the Contract on January 1 of that calendar year}}$$

#### (d) LIF/LRIF/RLIF Maximum

If the Contract is a LIF, LRIF or RLIF and in any year payment of the LWA would exceed the maximum payment amount permitted according to the formula specified by applicable legislation, the LWA payment for that year will be reduced to aggregate such maximum permitted payment amount. The reduction will be treated as an LWA Deferral.

#### (e) TFSA

A TFSA can have only one Owner and Annuitant, who must be the same person. If (i) Income Class Units are allocated to a TFSA, (ii) the Two-Life Income Stream has been selected, and (iii) the Second Life is the sole beneficiary of the Contract on the death of the Annuitant, then the Second Life will be deemed to have elected under the Income Tax Act to become the successor planholder of the Contract on the death of the Annuitant. In such case, the Guaranteed Lifetime Withdrawal Benefit will continue, the Second Life will become the Annuitant for purposes of determining the Death Benefit Date and the Contract Maturity Date and the Death Benefit will not become payable for any Class of Units until the death of the Second Life. If the Second Life is younger than the Annuitant, the Contract Maturity Date will extend based on the age of the Second Life. If the Second Life is not the sole beneficiary of the Contract on the death of the Annuitant, then the Contract, including the Guaranteed Lifetime Withdrawal Benefit, will end on the death of the Annuitant and the Death Benefit related to all Classes will be paid, notwithstanding that the Two-Life Income Stream had been selected.

## SECTION 14 CHANGING GUARANTEED BENEFITS

### 14.1 Reclassifying Units between Classes

You may change Guaranteed Benefits by reclassifying Units of one Class of a Fund to Units of a different Class of the Fund as described in this Section 14. Only once during any twelve month period before the Contract Maturity Date, you may reclassify all or a part of the Units allocated to the Contract to a different Class or Classes of Units. Any additional requests for reclassification in the same twelve month period are subject to our administrative policies. Reclassifications are subject

to the same age restrictions that apply to Deposits. See Section 2.1 of the Contract for additional information. Reclassifying Units between Classes will change the Guaranteed Benefits associated with those Units and, in some cases, may result in a reduction of Guaranteed Benefits. This is described in Section 13 of the Contract.

When a reclassification is made:

- the Aggregate Unit Value of the Class of Units from which the reclassification is occurring will be reduced by the amount of the reclassification (including any Redemption Fee or change fee that is charged);
- the Aggregate Unit Value of the Class of Units to which the reclassification is occurring will be increased by the amount of the reclassification (less any change fee described below and less any Redemption Fees that may be charged if Units acquired under the Deferred Sales Charge option were reclassified to Units not then available under the Deferred Sales Charge option);
- the Guaranteed Benefits associated with the Class from which Units are reclassified will be reduced as described in Section 13 of the Contract; and
- the Guaranteed Benefits associated with the Class to which Units are reclassified will be increased as described in Section 13 of the Contract.

If we receive a reclassification request in writing and good order at or prior to 4:00 p.m. (Eastern Time) on a Valuation Date, then the reclassification will be effected using the Unit Values and Guaranteed Benefits in effect on such date. If we receive a reclassification request in writing and good order after that time, then the reclassification will be effected using the Unit Values and Guaranteed Benefits in effect on the next Valuation Date. Incomplete information will result in our acceptance of the reclassification request being either rejected or postponed.

You may be required to pay a change fee as negotiated between you and your Distributor of up to 2% of the amount reclassified from Investment Class Units or Estate Class Units, which may be charged to you by your Distributor. Change fees may not be charged for a reclassification from Income Class Units. Any change fee will be deemed to be a withdrawal and will be paid by Redeeming Units which will result in a reduction in your Guaranteed Benefits. If the Units Redeemed for this purpose are subject to a Redemption Fee, we will Redeem the Units which are subject to the smallest Redemption Fee.

## SECTION 15 PRIVATE MANAGED ASSETS (PMA)

### 15.1 Eligibility for PMA

You may instruct us to allocate a Deposit to PMA Units of a Fund if immediately following the Deposit (a) the aggregate of all Deposits to all PMA Units allocated to the Contract is not less than \$500,000, and (b) you have made Deposits aggregating not less than \$100,000 to PMA Units of that Fund.

## 15.2 Guaranteed Benefits

The Guaranteed Benefits associated with PMA Investment Class Units, PMA Estate Class Units and PMA Income Class Units are calculated in the same manner as the Guaranteed Benefits for Investment Class Units, Estate Class Units and Income Class Units, respectively.

## 15.3 Insurance Fees, PMA Management Fees and LWA Base Fees

### Insurance Fees

Insurance Fees are charged to you in respect of all Classes of PMA Units.

The Insurance Fee for PMA Investment Class is an annual percentage of Aggregate Unit Value of the PMA Investment Class Units allocated to the Contract. It is calculated and accrued daily and paid monthly. Where, on any day, PMA Investment Class Units of more than one Fund are allocated to the Contract, the Insurance Fee is calculated separately for each Fund based on the Aggregate Unit Value of the PMA Investment Class Units of such Fund allocated to the Contract.

The Insurance Fee for PMA Estate Class is calculated in two parts. The first part is calculated in the same manner as the Insurance Fee for PMA Investment Class Units as described above. The second part is calculated as an annual percentage of the Death Benefit Base for PMA Estate Class under the Contract and is calculated and paid in the same manner as the Insurance Fee charged as a Contract-Level Fee for Estate Class Units that are not PMA Estate Class Units.

The Insurance Fee for PMA Income Class is an annual percentage of the LWA Base. It is calculated and paid in the same manner as the Insurance Fee for Income Class Units that are not PMA Units.

See Section I-7.6 of the Information Folder for the annual percentages of the Insurance Fee for each Class of PMA Units of each Fund. See Section 10.1 of the Contract for additional information concerning how the Insurance Fees are calculated and charged.

Insurance Fees charged for PMA Units are paid by Redeeming an appropriate number of PMA Units from the relevant Classes allocated to the Contract.

### PMA Management Fees

We charge no Management Fees to the Funds in respect of their PMA Units. Instead, we charge you the annual fee (the **"PMA Management Fee"**) for your participation in the PMA. The PMA Management Fee is an annual percentage of the Aggregate Unit Value of your PMA Units in each Class of PMA Units of each Fund and is accrued daily and paid monthly. The percentage of the PMA Management Fee varies between Funds and is reduced for that portion of the Deposits in a Fund that exceed certain thresholds, as summarized in Section I-7.6 of the Information Folder. We will collect the PMA Management Fee directly by Redeeming your PMA Units in each applicable Class on a proportional basis. We may increase the PMA Management Fee at any time on 60 days notice to you, in which case the Fundamental Change provisions set out in Section 4 of the Contract will apply to such change.

### LWA Base Fees

If you invest in PMA Income Class Units, you will be charged an LWA Base Fee for the Guaranteed Lifetime Withdrawal Benefit that is calculated as an annual percentage of the LWA Base and is in addition to the Insurance Fee that will be charged to you. See Section I-7.6 of the Information Folder for the annual percentages of the LWA Base Fees for the Funds.

The LWA Base Fee for PMA Income Class Units is calculated and paid in the same manner as the LWA Base Fee for Income Class Units that are not PMA Units.

Sun Life reserves the right to change, from time to time, the LWA Base Fee applicable to PMA Income Class of any Fund or Funds. We will give you not less than 60 days' notice of our intention to increase the LWA Base Fee relating to PMA Income Class Units allocated to the Contract. For greater certainty, an increase to the LWA Base Fee does not require that you be provided with the options described in Section 4 of the Contract.

## 15.4 PMA Servicing Commission Fee

The servicing commission paid by us to your Distributor in respect of PMA Units allocated to the Contract is negotiated between you and your Distributor and can be a maximum annual rate of 1%. We will charge you an additional fee equal to the servicing commission we pay to your Distributor. We will deduct this additional fee directly from your PMA Units in each Class of PMA Units on a proportional basis.

## SECTION 16 BENEFICIARIES

### 16.1 General information

The Contract allows you to decide who will receive the value, or any portion of that value, of the Contract upon the Annuitant's death or, in the case of Joint Annuitant Contracts, on the death of the last surviving Annuitant.

### 16.2 Beneficiaries

Upon the Annuitant's death or, in the case of Joint Annuitant Contracts, on the death of the last surviving Annuitant, we will pay the proceeds of the Contract to any surviving primary beneficiary or beneficiaries according to the rules summarized below unless a contrary intention is stated in the beneficiary designation in effect at the time of that death.

If the beneficiary(ies) predeceases the Annuitant or, if applicable, the last surviving Annuitant in the case of a Joint Annuitant Contract, a contingent beneficiary for that beneficiary's share, if still alive at the death of the Annuitant, shall receive that beneficiary's share of the Death Benefit. If no contingent beneficiary for that share is named or alive at that time, that share shall be payable to the Owner or, if the Owner was the Annuitant, to the estate of the deceased Owner.

If you have named more than one primary beneficiary, you may specify how the proceeds are to be divided. If you have not indicated this, we will assume the proceeds should be divided equally among the primary beneficiaries. The same assumption will apply for contingent beneficiaries for any share of the proceeds.

You may change the beneficiary or beneficiaries at any time, as permitted by any laws that apply to the Contract, by filing a designation with us. The changes will be effective the date that you signed your designation. However, we will only be responsible for acting upon written information that has reached us by the date we make any payments or take any action. We are not responsible for confirming the accuracy or validity of any information that you provide to us.

If the beneficiary designation is irrevocable, you may not change it without the beneficiary's written consent. Please note that in Québec, a legal spouse beneficiary is irrevocable unless you specify that it be revocable. Certain other rights and options, such as withdrawals, assignments, or transfer of ownership, can be exercised only with the written consent of the irrevocable beneficiary. If the Contract is a Locked-in RSP, LIRA, RLSP, LIF, LRIF or RLIF, your spouse or common-law partner may have certain rights at the time of your death that take precedence over the rights of any beneficiary.

If the beneficiary has not reached the age of majority, we will pay the proceeds of the Contract according to applicable law.

## SECTION 17 THE SEGREGATED FUNDS

We reserve the right to discontinue, to merge, or to partition any of the Funds available through the Contract at any time without requiring your approval. You will have the option to send us written instructions to either Redeem the Units allocated to the Contract in the affected Fund or Funds for their Aggregate Unit Value on the applicable Valuation Date, or transfer the Aggregate Unit Value of the affected Units allocated to the Contract to other Units in any other Fund or Funds or reclassify to another Class. In the event of a merger, or if we are unable to offer you a similar Fund or Funds to which you may transfer the Aggregate Unit Value of Units allocated to the Contract, no Redemption Fees will apply. The applicable Valuation Date will coincide with or immediately follow the date we receive your written instructions. If you decide to transfer the value of the Units of an affected Fund to any other Fund or Funds the value of the Units will remain the same. See Sections 1.1 and 14.1 of the Contract for more information on the applicable Valuation Date of a Fund. We will give you 60 days written notice of our intent to discontinue, to merge, or to partition any of the Funds and corresponding action that we will be taking if we have not received your written instructions.

## SECTION 18 ENDORSEMENTS

### RETIREMENT SAVINGS PLAN ENDORSEMENT

If a "Request for Registration" as a Retirement Savings Plan has been completed, and in order that this policy may be registered as a retirement savings plan under the *Income Tax Act (Canada)* (the "ITA") and any applicable pension legislation, or if a LIRA, Locked-in RRSP or RLSP has been applied for in the application, this policy is modified as follows:

1. In this endorsement, "annuitant" is as defined in subsection 146(1) of the ITA.
2. The choice of settlement while the annuitant is living is limited to:
  - (a) withdrawal of the Total Contract Value, in whole or in part, and
  - (b) a commutable or non-commutable annuity of a type permitted under section 146 of the ITA and in any applicable pension legislation.
3. If the annuitant dies before settlement of the proceeds under an annuity, any amount due on death will be paid in one sum.
4. The annuity payments due while the annuitant is living, and any due thereafter to the spouse or common-law partner while the spouse or common-law partner is living, allowing for any partial commutation, must be payable in equal annual or more frequent periodic payments or in a form acceptable under subsection 146(3) of the ITA. In no event, however, may the total of such periodic payments in a year after the death of the annuitant exceed the total of periodic payments in a year before that death.
5. If the annuitant dies while in receipt of annuity payments, and the beneficiary is other than the spouse or common-law partner, any remaining annuity payments will be commuted in accordance with Sun Life's rules at the time of commutation and paid in one sum.
6. Neither the policy nor the annuity payments may be assigned either in whole or in part.
7. The plan, at any time, may be revised or amended to provide payment or transfer to another issuer, on behalf of the annuitant under the plan, of any funds thereunder as described in subsection 146(16) of the ITA.
8. If the annuitant or annuitant's spouse or common-law partner provides a written request, and delivers the policy for endorsement and adjustment of the policy values in accordance with Sun Life's rules, Sun Life will pay to the annuitant or the annuitant's spouse or common-law partner an amount credited to units of a Fund or Funds where the amount is paid to reduce the amount of tax otherwise payable by the annuitant or the annuitant's spouse or common-law partner under Part X.1 of the ITA.
9. No advantage that is conditional in any way on the existence of the policy shall be extended to the annuitant or to a person with whom the annuitant was not dealing at arm's length other than in accordance with paragraph 146(2)(c.4) of the ITA.
10. This endorsement overrides any provision of the policy inconsistent with it.
11. If the policy is registered as a Group RSP, the annuitant has authorized the employer or organization to act as the annuitant's agent for the purpose of deducting from their earnings and remitting contributions to Sun Life and to assist in the administration of the Plan as their agent and, where applicable, as agent of their spouse or common-law partner and to include such contributions in computing the amount of withholding tax required under applicable legislation. Sun Life has ultimate responsibility for the administration of each plan.

**RETIREMENT INCOME FUND ENDORSEMENT**

If (i) a "Request for Registration" as a Retirement Income Fund has been completed, or (ii) a LIF, LRIF or RLIF has been applied for in the application, or (iii) on the latest date permitted by the *Income Tax Act* (Canada) (the "**ITA**") for maturity of an RSP, this policy, by its terms, automatically converts to a RIF, then, in order that this policy may be registered as a retirement income fund under the ITA and any applicable pension legislation, this policy is modified as follows:

1. In this endorsement "annuitant" is as defined in subsection 146.3(1) of the ITA.
2. Sun Life may accept as a premium under the policy only funds from:
  - (a) a registered retirement savings plan under which the annuitant of this policy is the annuitant;
  - (b) another registered retirement income fund the annuitant of which is the annuitant of this policy;
  - (c) the annuitant of this policy to the extent only that the amount of the premium was an amount described in subparagraph 60(1)(v) of the ITA;
  - (d) a registered retirement income fund or a registered retirement savings plan of the annuitant's spouse or common-law partner or former spouse or former common-law partner pursuant to a decree, order or judgement of a competent tribunal or a written separation agreement, relating to a division of property between the annuitant and the annuitant's spouse or common-law partner or former spouse or former common-law partner in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership;
  - (e) a registered pension plan of which the annuitant is a member (within the meaning assigned by subsection 147.1(1) of the ITA);
  - (f) a registered pension plan in accordance with subsection 147.3(5) or (7) of the ITA; or
  - (g) a provincial pension plan in circumstances to which subsection 146(21) of the ITA applies.
3. Sun Life will make only those payments under this policy that are described in paragraphs 146.3(2)(d) and 146.3(2)(e) of the ITA, subsections 146.3(14) of the ITA, and in the definition of "retirement income fund" in subsection 146.3(1) of the ITA, and any applicable provincial legislation.
4. Neither the policy nor any payments may be assigned either in whole or in part.
5. If the death of the annuitant occurs before all payments have become due, except where the annuitant's spouse or common-law partner becomes the annuitant, payments will cease to become due on the date of death, and in lieu thereof the death benefit will be paid in a single lump sum.
6. At the direction of the annuitant, we will transfer all or part of the Total Contract Value, subject to any Redemption Fees, other

than an amount required to be retained in accordance with item 7 of this endorsement, together with all information necessary for the continuance of the fund, to another carrier who has agreed to be the carrier of another registered retirement income fund of the annuitant.

7. If the annuitant, at any time, directs that we transfer all or part of the Total Contract Value, subject to any Redemption Fees, to another carrier who has agreed to be the carrier of another registered retirement income fund of the annuitant, as described in item 6 of this endorsement, we will retain an amount equal to the lesser of:
  - (a) such portion of the Total Contract Value, if the Total Contract Value does not decline after the transfer, as would be sufficient to ensure that the minimum amount under the policy for the year in which the transfer is made can be paid to the annuitant in the year; and
  - (b) the Total Contract Value.
8. No benefit or loan that is conditional in any way on the existence of the policy shall be extended to the annuitant or to a person with whom the annuitant was not dealing at arm's length other than in accordance with paragraph 146.3(2)(g) of the ITA.
9. This endorsement overrides any provision of the policy inconsistent with it.

**TAX-FREE SAVINGS ACCOUNT ENDORSEMENT**

If an "Election for Tax-Free Savings Account" has been completed, as a condition of entering into this policy, you and we agree that we will file with the Minister of National Revenue an election to register this policy as a tax-free savings account (a "**TFSA**") under the *Income Tax Act* (Canada) (the "**ITA**") and any applicable provincial income tax legislation, and this policy is modified as follows.

1. In this endorsement, you are the "holder" as defined in subsection 146.2(1) of the ITA (the "planholder").
2. The planholder shall be at least 18 years of age at the date this policy is entered into.
3. This policy is intended to be a "qualifying arrangement" for the purposes of subsection 146.2(1) of the ITA.
4. The arrangement shall be maintained for the exclusive benefit of the planholder, such exclusive benefit determined without regard to any right of a person to receive a payment out of or under this policy on or after the death of the planholder. This condition does not apply to the extent it is inconsistent with section 11 of this endorsement.
5. While there is a planholder of the arrangement, anyone who is neither the planholder nor us shall have rights under the arrangement relating to the amount and timing of distributions and the investing of funds. This condition does not apply to the extent it is inconsistent with section 11 of this endorsement.

6. No person other than the planholder shall make contributions hereunder.
7. Distributions (as defined in subsection 146.2(1) of the ITA) may be made from this arrangement to reduce the amount of tax otherwise payable by the planholder under section 207.02 or 207.03 of the ITA. This condition does not apply to the extent it is inconsistent with section 11 of this endorsement.
8. At the direction of the planholder, we will transfer all or any part of the property held in connection with the arrangement, or an amount equal to its value, to another TFSA of the planholder.
9. The arrangement shall comply with any conditions prescribed under the ITA for FSAs.
10. This endorsement overrides any provision of this policy inconsistent with it.
11. The planholder may use his or her interest or, for civil law, right in the TFSA as security for a loan or other indebtedness if:
  - (a) the terms and conditions of the indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into; and
  - (b) it can reasonably be concluded that none of the main purposes for that use is to enable a person (other than the planholder) or a partnership to benefit from the exemption from tax under the ITA of any amount in respect of the TFSA.
12. If this policy is registered as a Group FSA, the planholder has authorized the employer or organization to act as the planholder's agent for the purpose of deducting from their earnings and remitting contributions to Sun Life and to assist in the administration of the Plan as their agent and, where applicable, as agent of their spouse or common-law partner and to include such contributions in computing the amount of withholding tax required under applicable legislation. Sun Life has ultimate responsibility for the administration of each plan.

This SunWise Essential Series Individual Variable Annuity Contract is hereby executed by two authorized officers of Sun Life Assurance Company of Canada.



Kevin P. Dougherty  
President, Sun Life Financial Canada  
Sun Life Assurance Company of Canada



Brian Taylor  
Vice President, Individual Wealth Management  
Sun Life Assurance Company of Canada

## SECTION I-1 GENERAL INFORMATION

### I-1.1 Nature of Segregated Funds

The Funds have been established by Sun Life to provide benefits which will vary in amount depending upon the market value of the assets of each of the Funds.

The assets of the Funds are owned by Sun Life and are segregated from our other assets. The Funds, established under the authority of Section 451 of the *Insurance Companies Act*, are managed by us and are not a separate legal entity. The Funds are divided into Units, which are allocated to individual Contracts only for the purpose of determining entitlements under those Contracts. You acquire no direct claim on, or property interest in, the assets of the Funds. You have no right to direct the investment of assets in any Fund. You have no voting rights arising from the Contract or the allocation of Units to the Contract.

It is our intention to engage in the continuous sale of the Contracts.

**NOTE: THE TOTAL CONTRACT VALUE IS NOT GUARANTEED BECAUSE SUCH VALUE DEPENDS ON THE MARKET VALUE OF THE ASSETS OF EACH PARTICULAR FUND WHICH FLUCTUATES FROM VALUATION DATE TO VALUATION DATE.**

### I-1.2 Contract terms govern

To the extent of any inconsistencies between this Information Folder and the Contract, the terms of the Contract prevail. This Information Folder is not a policy, an insurance contract (or other contract whether collateral or otherwise) or a document rendering a contract. Accordingly, it does not create or confer any contractual rights on the part of the Owner and it does not create or confer any contractual duty, obligation or liability on the part of Sun Life or its representatives, including CI (on its own behalf or on behalf of Sun Life).

## SECTION I-2 ILLUSTRATIONS OF BENEFITS

### I-2.1 Class Contract Maturity Benefit

To illustrate how the Class Contract Maturity Benefit is calculated, assume the following:

- (a) a Deposit of \$100,000 was allocated to a Class of the SunWise Essential CI Signature Canadian Balanced Segregated Fund on January 1, 2010 and it was the first Deposit allocated to that Class; and
- (b) there were no subsequent transactions.

Accordingly:

- (a) the Contract Maturity Base for that Class is \$100,000 (the amount of the Deposit); and
- (b) the Class Contract Maturity Benefit is the greater of:

- (i) the Aggregate Unit Value of that Class of Units allocated to the Contract on the Contract Maturity Date; and
- (ii) \$75,000 (75% of the Contract Maturity Base for that Class).

### I-2.2 Class Death Benefit

To illustrate how the Class Death Benefit is calculated, assume the following:

- (a) a Deposit of \$100,000 was allocated to a Class of the SunWise Essential CI Signature Canadian Balanced Segregated Fund on January 1, 2010 and it was the first Deposit allocated to that Class;
- (b) there were no subsequent transactions; and
- (c) the Aggregate Unit Value of the Units of that Class allocated to the Contract on the date we receive notification of the death of the Annuitant was \$90,000.

Accordingly, on January 1, 2010:

- (a) the Death Benefit Base for that Class is \$100,000 (the amount of the Deposit);
- (b) if the Units are of Investment Class, the Class Death Benefit is \$90,000, which is the greater of:
  - (i) \$90,000 (the Aggregate Unit Value of the Investment Class Units allocated to the Contract on the date we received notification of the death of the Annuitant); and
  - (ii) \$75,000 (being 75% of the Death Benefit Base); and
- (c) if the Units are of Estate Class or Income Class, the Class Death Benefit is \$100,000, which is the greater of:
  - (i) \$90,000 (the Aggregate Unit Value of the Units of that Class allocated to the Contract on the date we received notification of the death of the Annuitant); and
  - (ii) \$100,000 (being 100% of the Death Benefit Base).

To illustrate how the Death Benefit Base automatically resets for Estate Class and Income Class, in the above scenario assume that on the third Contract Anniversary Date the Aggregate Unit Value of the Units of that Class allocated to the Contract was \$110,000. This would result in the Death Benefit Base for that Class being increased from \$100,000 to \$110,000 on that date. If the Aggregate Unit Value of the Units of that Class allocated to the Contract on the date we received notification of the death of the Annuitant was \$90,000, the Class Death Benefit would be \$110,000, being the greater of:

- (a) \$90,000 (the Aggregate Unit Value of the Units of that Class allocated to the Contract on the date we received notification of the death of the Annuitant); and
- (b) \$110,000 (being 100% of the reset Death Benefit Base).

### I-2.3 Guaranteed Lifetime Withdrawal Benefit (GLWB) – One-Life Income Stream

The following illustrations demonstrate common scenarios related to the One-Life Income Stream under the Guaranteed Lifetime Withdrawal Benefit. They include:

- (a) payment of the LWA for the life of the Annuitant;
- (b) a 5% Bonus prior to the LWA Commencement Date;
- (c) both automatic GLWB Resets and no automatic GLWB Resets;
- (d) an LWA Base Addition with a GLWB Reset;
- (e) an LWA Base Addition without a GLWB Reset; and
- (f) continuation of the Contract following the death of the Annuitant.

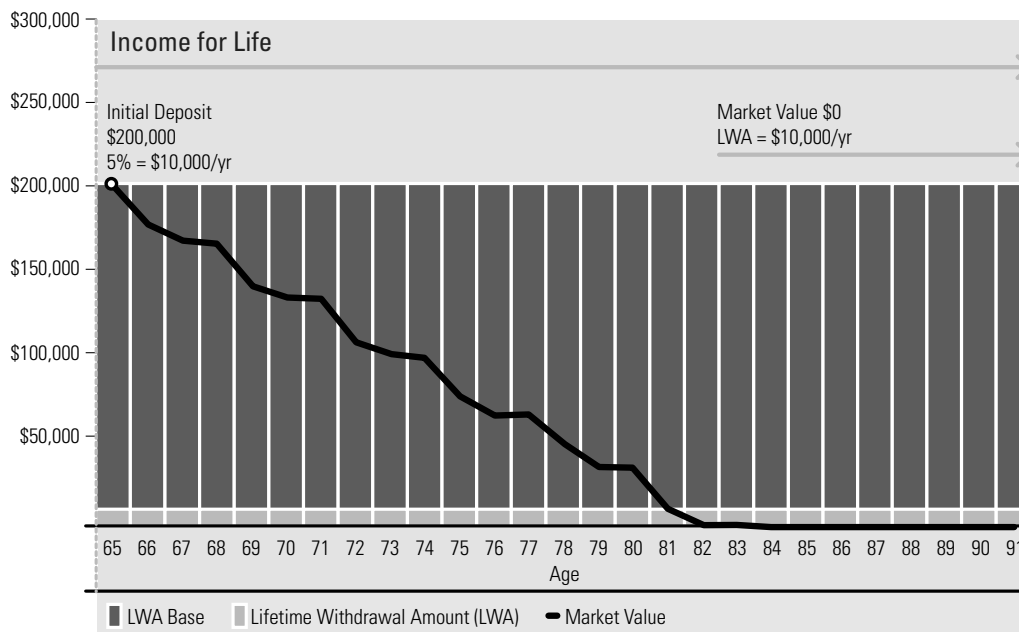
#### (a) Lifetime payment of the LWA

Below are two examples of payment of the LWA for the life of the Annuitant.

The first example assumes the following:

- (i) the Owner makes a Deposit into Income Class of \$200,000 at age 65 and selects the One-Life Income Stream;
- (ii) the LWA Base and 5% Bonus Base are established at \$200,000 (the amount of the Deposit) and the LWA is calculated as \$10,000 annually (5% of the LWA Base);
- (iii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year; and
- (iv) the Owner experiences investment performance on average of -2% per year, after fees.

#### DOWN MARKET SCENARIO



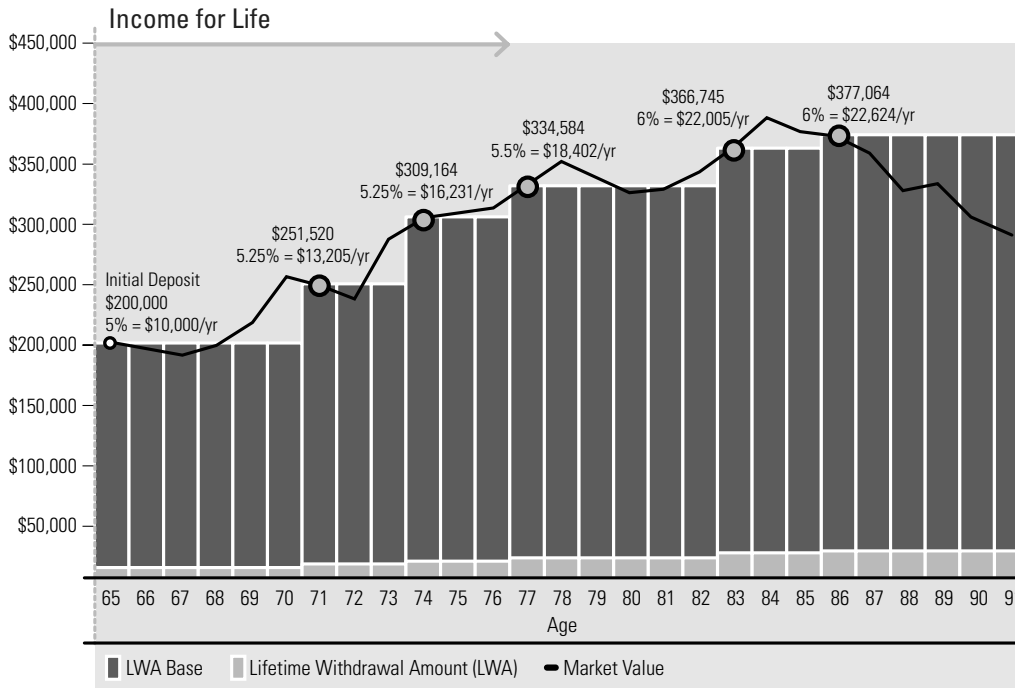
*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes negative investment performance, declining on average 2% per year after fees. The LWA Rate increases only if a GLWB Reset occurs when the Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31st of the year the Annuitant turns age 64.*

As illustrated above, the LWA remains \$10,000 per year for the remainder of the Annuitant's lifetime, even though the Aggregate Unit Value of the Income Class Units allocated to the Contract is reduced to zero after 17 years.

The second example assumes the same facts as the first example above, except the investment performance. In the example below, it is assumed that investment performance is volatile but averages 8.38% per year, after fees.



## UP MARKET SCENARIO



*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes a volatile market, gaining on average 8.38% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the Annuitant turns age 64.*

As illustrated above, the Owner benefits from market growth of the Income Class Units allocated to the Contract and by automatic GLWB Resets. The LWA Base initially is \$200,000, and is compared every three years to the Aggregate Unit Value of the Income Class Units then allocated to the Contract. When such Aggregate Unit Value is higher than the LWA Base, the LWA Base and 5% Bonus Base are increased to such Aggregate Unit Value. The LWA then is recalculated by multiplying the increased LWA Base by the LWA Rate based on the age of the Annuitant on the GLWB Reset date. (See Section 13.9 of the Contract for further information.)

### (b) 5% Bonus prior to the LWA Commencement Date

Below is an illustration of how the LWA Base, 5% Bonus Base and 5% Bonus are calculated prior to the LWA Commencement Date. It is assumed that:

- (i) the Owner makes a Deposit into Income Class of \$100,000 in July when the Annuitant is age 55;
- (ii) the LWA Base and 5% Bonus Base are established at \$100,000 (the amount of the Deposit); and
- (iii) the Owner makes a subsequent Deposit into Income Class of \$100,000 in July when the Annuitant is age 56.

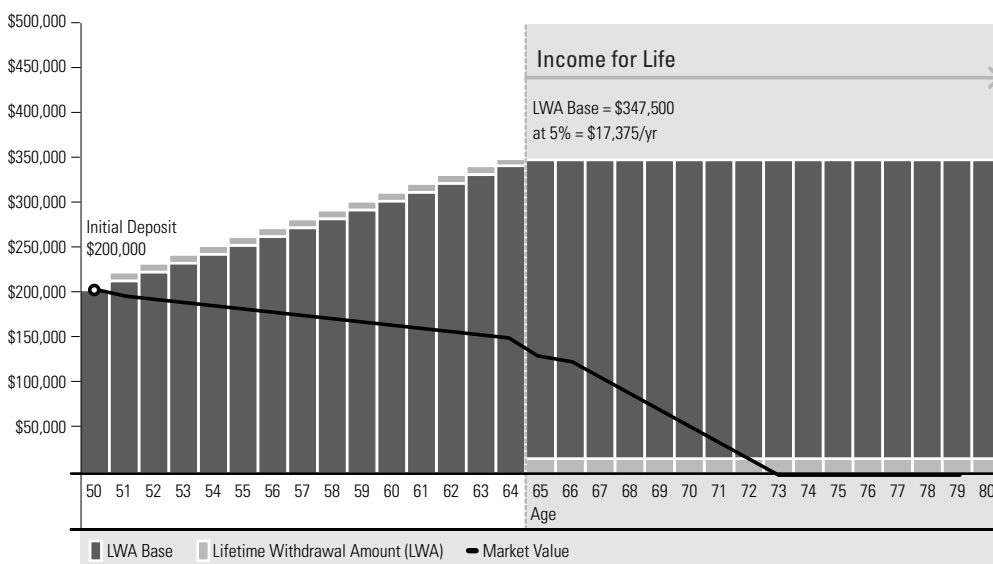
Date	Age	LWA Base	5% Bonus Base	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
July 15, 2010 \$100,000 Deposited into Income Class Units	55	\$100,000	\$100,000	\$75,000 (\$100,000 * 75%)	\$100,000 (\$100,000 * 100%)
December 31, 2010 5% Bonus, prorated for July-December 2010 (\$100,000 * 5% * 2/4 = \$2,500)	55	\$102,500 (\$100,000 + \$2,500)	\$100,000 (unchanged)	\$75,000 (unchanged)	\$100,000 (unchanged)
July 19, 2011 LWA Base Addition of \$100,000	56	\$202,500 (\$102,500 + \$100,000)	\$200,000 (\$100,000 + \$100,000)	\$150,000 (\$75,000 + \$100,000 * 75%)	\$200,000 (\$100,000 + \$100,000 * 100%)
December 31, 2011 5% Bonus (\$100,000 * 5%) + (\$100,000 * 5% x 2/4) = \$7,500	56	\$210,000 (\$202,500 + \$7,500)	\$200,000 (unchanged)	\$150,000 (unchanged)	\$200,000 (unchanged)

Below are two further examples of the 5% Bonus and its impact on the calculation and payment of the LWA.

The first example assumes the following:

- (i) the Owner makes an initial Deposit into Income Class at age 50 of \$200,000 and selects the One-Life Income Stream;
- (ii) the LWA Base and 5% Bonus Base are established at \$200,000 (the amount of the Deposit);
- (iii) the Owner makes no withdrawals for the first 15 years and therefore receives a 5% Bonus each year (including a prorated amount for the year of the Deposit); and
- (iv) the Aggregate Unit Value of the Income Class Units allocated to the Contract declines, on average, by -2% per year, after fees.

### DOWN MARKET SCENARIO

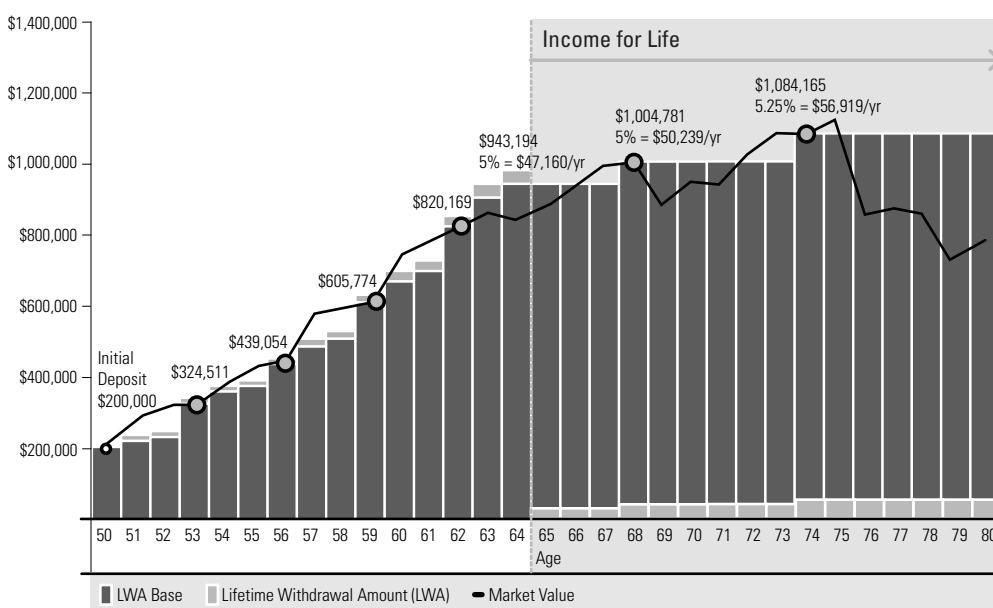


*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes negative investment performance, declining on average 2% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the Annuitant turns age 64.*

As illustrated above, after 15 years the LWA Base has increased to \$347,500 due to the 5% Bonuses each year, even though the Owner experienced negative investment performance during that period. After December 31 of the year in which the Annuitant turns 64, the Owner, can select to begin receiving the LWA in an annual amount of \$17,375 (5% of \$347,500) for the life of the Annuitant.

The second example assumes the same facts as the first example above, except the investment performance. In the example below, it is assumed that investment performance is volatile but averages 8.38% per year, after fees.

### UP MARKET SCENARIO



*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes a volatile market, gaining on average 8.38% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the Annuitant turns age 64.*

As illustrated above, the Owner benefits from 5% Bonuses, market growth of the Income Class Units allocated to the Contract and by automatic GLWB

Resets. At December 31 of the year the Annuitant turns age 64, the LWA is calculated as \$47,160 (5% of \$943,194). Assuming continued growth based on the same investment performance, at age 68 the LWA Base is subject to a GLWB Reset and the LWA is recalculated as \$50,239 (5% of \$1,004,781) and, at age 74, the LWA Base is subject to another GLWB Reset and the LWA is recalculated as \$56,919 (5.25% of \$1,084,165). In each case, the LWA is for the lifetime of the Annuitant.

**(c) Automatic GLWB Resets and Death Benefit Base resets**

**(i) With Resets**

The following is an illustration of how automatic GLWB Resets and resets of the Death Benefit Base can increase the LWA and Class Death Benefit. It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$200,000 at age 65;
- (ii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year; and
- (iii) investment performance is volatile, gaining on average 8.2% per year, after fees.

Age	Aggregate Unit Value of Income Class Units	5% Bonus Base	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
65	\$200,000	\$200,000	\$200,000	\$10,000 ( $\$200,000 * 5\%$ )	\$150,000 ( $\$200,000 * 75\%$ )	\$200,000 ( $\$200,000 * 100\%$ )
<b>Assume the Aggregate Unit Value of the Income Class Units on the reset date at age 68 is \$232,500</b>						
68	\$232,500	\$232,500 (increased to Aggregate Unit Value)	\$232,500 (increased to Aggregate Unit Value)	\$11,625 ( $\$232,500 * 5\%$ )	\$130,660	\$232,500 (increased to Aggregate Unit Value)
<b>Assume an LWA withdrawal of \$11,625 at the end of the year at age 68</b>						
68	\$232,280 ( $\$243,905 - \$11,625$ )	\$232,500 (unchanged)	\$232,500 (unchanged)	\$11,625	\$124,433 [[ $\$243,905 - \$11,625$ ] / $\$243,905 * \$130,660$ ]	\$221,419 [[ $\$243,905 - \$11,625$ ] / $\$243,905 * \$232,500$ ]
<b>Assume the Aggregate Unit Value of the Income Class Units on the reset date at age 77 is \$300,038</b>						
77	\$300,038	\$300,038 (increased to Aggregate Unit Value)	\$300,038 (increased to Aggregate Unit Value)	\$16,502 ( $\$300,038 * 5.5\%$ )  Note: The LWA Rate increased due to the reset at a different age tier of the Annuitant	\$84,048	\$300,038 (increased to Aggregate Unit Value)
<b>Assume Annual LWA withdrawal of \$16,502 at age 77 at end of year</b>						
77	\$300,490 ( $\$316,992 - \$16,502$ )	\$300,038 (unchanged)	\$300,038 (unchanged)	\$16,502 (unchanged)	\$79,673 [[ $\$316,992 - \$16,502$ ] / $\$316,992 * \$84,048$ ]	\$284,419 [[ $\$316,992 - \$16,502$ ] / $\$316,992 * \$300,038$ ]

**(ii) Without Resets**

The following is an illustration of the impact when there are no automatic GLWB Resets or resets of the Death Benefit Base. It assumes the same facts as the example immediately above, except it assumes negative investment performance averaging -2.35% per year, after fees.

Age	Aggregate Unit Value of Income Class Units	5% Bonus Base	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
65	\$200,000	\$200,000	\$200,000	\$10,000 (\$200,000 * 5%)	\$150,000 (\$200,000 * 75%)	\$200,000 (\$200,000 * 100%)
<b>Assume the Aggregate Unit Value of the Income Class Units on the reset date at age 68 is \$157,878</b>						
68	\$157,878	\$200,000 (unchanged)	\$200,000 (unchanged)	\$10,000 (\$200,000 * 5%) (unchanged) Note: The LWA Rate does not increase	\$126,930	\$169,240
<b>Assume an annual LWA withdrawal of \$10,000 at age 68 at the end of the year</b>						
68	\$148,171 (\$158,171-\$10,000)	\$200,000 (unchanged)	\$200,000 (unchanged)	\$10,000 (unchanged)	\$118,905 [(\$158,171-\$10,000)/ \$158,171 * \$126,930]	\$158,540 [(\$158,171-\$10,000)/ \$158,171 * \$169,240]
<b>Assume the Aggregate Unit Value of the Income Class Units at age 77 on the reset date is \$62,851</b>						
77	\$62,851	\$200,000 (unchanged)	\$200,000 (unchanged)	\$10,000 (\$200,000 * 5%) (unchanged) Note: The LWA Rate does not increase	\$53,699	\$71,598
<b>Assume Annual LWA withdrawal of \$10,000 at age 77 at end of year</b>						
77	\$52,052 (\$62,052-\$10,000)	\$200,000 (unchanged)	\$200,000 (unchanged)	\$10,000 (unchanged)	\$45,045 [(\$62,052-\$10,000)/ \$62,052 * \$53,699]	\$60,060 [(\$62,052-\$10,000)/ \$62,052 * \$71,598]

**(d) LWA Base Addition (With GLWB Resets)**

The following is an illustration of how an LWA Base Addition after the LWA Commencement Date increases the LWA. It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$200,000 at age 65;
- (ii) the LWA Base is established at \$200,000 (the amount of the Deposit) and the LWA is calculated as \$10,000 annually (5% of the LWA Base);
- (iii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but not more) each year;
- (iv) the Owner makes a subsequent Deposit of \$50,000 to Income Class at age 66; and
- (v) investment performance is volatile, gaining on average 8.33% per year, after fees.

Age	Aggregate Unit Value of Income Class Units	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
65	\$200,000	\$200,000	\$10,000 (\$200,000 * 5%)	\$150,000 (\$200,000 * 75%)	\$200,000 (\$200,000 * 100%)
<b>Assume an LWA Base Addition of \$50,000 at age 66</b>					
66	\$257,600 (\$207,600 + \$50,000)	250,000 (\$200,000 + \$50,000)	\$12,500 (\$250,000 * 5%)	\$180,000 (\$142,500 + \$50,000 * 75%)	\$240,000 (\$190,000 + \$50,000 * 100%)
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 71 is \$302,425</b>					
71	\$302,425	\$302,425 (increased to Aggregate Unit Value)	\$15,877 (\$302,425 * 5.25%) Note: The LWA Rate increased due to the reset at a different age tier of the Annuitant	\$86,854	\$302,425 (increased to Aggregate Unit Value)

**(e) LWA Base Addition (No GLWB Resets)**

The following is an illustration of how an LWA Base Addition after the LWA Commencement Date increases the LWA when no GLWB Resets occur. It assumes the same facts as the example immediately above with an additional LWA Base Addition of \$35,000 at age 72 and assumes investment performance is volatile, gaining on average 5.25% per year, after fees.

Age	Aggregate Unit Value of Income Class Units	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
65	\$200,000	\$200,000	\$10,000 (\$200,000 * 5%)	\$150,000 (\$200,000 * 75%)	\$200,000 (\$200,000 * 100%)
<b>Assume an LWA Base Addition of \$50,000 at age 66</b>					
66	\$253,354 (\$203,354 + \$50,000)	250,000 (\$200,000 + \$50,000)	\$12,500 (\$250,000 * 5%)	\$180,000 (\$142,500 + \$50,000 * 75%)	\$240,000 (\$190,000 + \$50,000 * 100%)
<b>No Reset at Age 71</b>					
<b>Assume an LWA Base Addition of \$35,000 at age 72</b>					
72	\$257,358 (\$222,358 + \$35,000)	\$285,000 (\$250,000 + \$35,000)	\$14,338 [\$250,000/(\$250,000 + \$35,000) * 5% + \$35,000/(\$250,000 + \$35,000) * 5.25%] * \$285,000 <b>BLENDED LWA RATE</b> LWA Payment Increases due to subsequent Deposit	\$120,606 (\$94,356 + \$35,000 * 75%)	\$180,385 (\$145,385 + \$35,000 * 100%)

**(f) Continuation of the Contract upon death of the Annuitant**

The following is an illustration of how the LWA is recalculated upon the death of an Annuitant (i) for a Joint Annuitant Contract where the One-Life Income Stream was selected and the older Annuitant was designated as the person upon whose life the Guaranteed Lifetime Withdrawal Benefit is based, or (ii) for a RRIF where the One-Life Income Stream was selected and the spouse elects under the Income Tax Act to continue the Contract. It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$150,000 at age 71 and selects the One-Life Income Stream;
- (ii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year;
- (iii) the Annuitant dies at age 74;
- (iv) the spouse or common-law partner of the Annuitant is age 67 when the Contract is continued; and
- (v) investment performance is negative, averaging -10% per year, after fees.

Age	Aggregate Unit Value of Income Class Units	LWA Base	5% Bonus Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
73	\$158,835	\$150,000	\$150,000	\$7,875 (\$150,000 * 5.25%)	\$71,457	\$142,914
Assume the Aggregate Unit Value of the Income Class Value is \$135,352 on death of the Annuitant upon whose life the GLWB is based. The LWA Base, 5% Bonus Base and LWA will be recalculated as illustrated below.						
74	\$135,352	\$135,352	\$135,352	\$6,768 (\$135,352 * 5% <sup>1</sup> )	\$71,457 (unchanged)	\$142,914 (unchanged)
The LWA Base will be reset to the Aggregate Unit Value of the Income Class Units. In this case, the LWA Base is reset to \$135,352 and the new LWA is calculated as a percentage (based on LWA Rate of the surviving annuitant/spousal beneficiary's age) of \$135,352. The surviving annuitant or spousal beneficiary will receive an LWA of \$6,768 per year for the rest of his or her life.						
<sup>1</sup> Assuming the surviving annuitant/spousal beneficiary is between the ages of 65-69.						

**I-2.4 Guaranteed Lifetime Withdrawal Benefit (GLWB) – Two-Life Income Stream**

The following illustrations demonstrate common scenarios related to the Two-Life Income Stream under the Guaranteed Lifetime Withdrawal Benefit. They include:

- (a) payment of the LWA for the lives of the two Annuitants;
- (b) a 5% Bonus prior to the LWA Commencement Date;
- (c) both automatic GLWB Resets and no automatic GLWB Resets;
- (d) an LWA Base Addition with a GLWB Reset;
- (e) an LWA Base Addition without a GLWB Reset; and
- (f) continuation of the Contract following the death of one Annuitant.

**(a) Lifetime payment of the LWA**

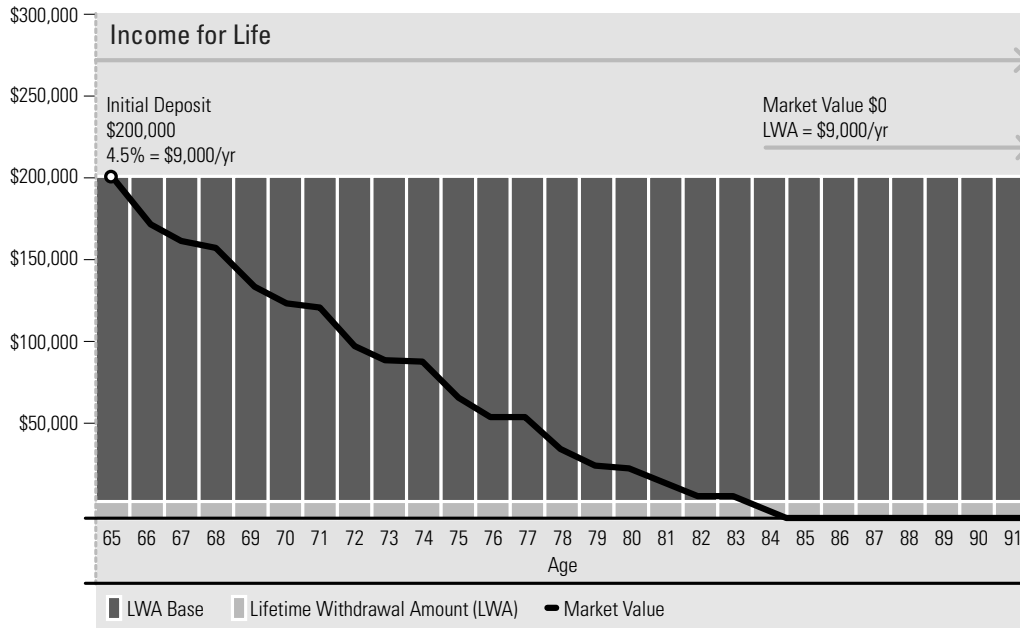
Below are two examples of payment of the LWA for the lives of the two Annuitants.

The first example assumes the following:

- (i) the Annuitants are ages 65 and 70;
- (ii) the Owner makes a Deposit into Income Class of \$200,000 at age 65 of the younger Annuitant and selects the Two-Life Income Stream;
- (iii) the LWA Base and 5% Bonus Base are established at \$200,000 (the amount of the Deposit) and the LWA is calculated, based on the age of the younger Annuitant, as \$9,000 annually (4.5% of the LWA Base);

- (iv) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year; and
- (v) the Owner experiences investment performance on average of -2% per year, after fees.

**DOWN MARKET SCENARIO**

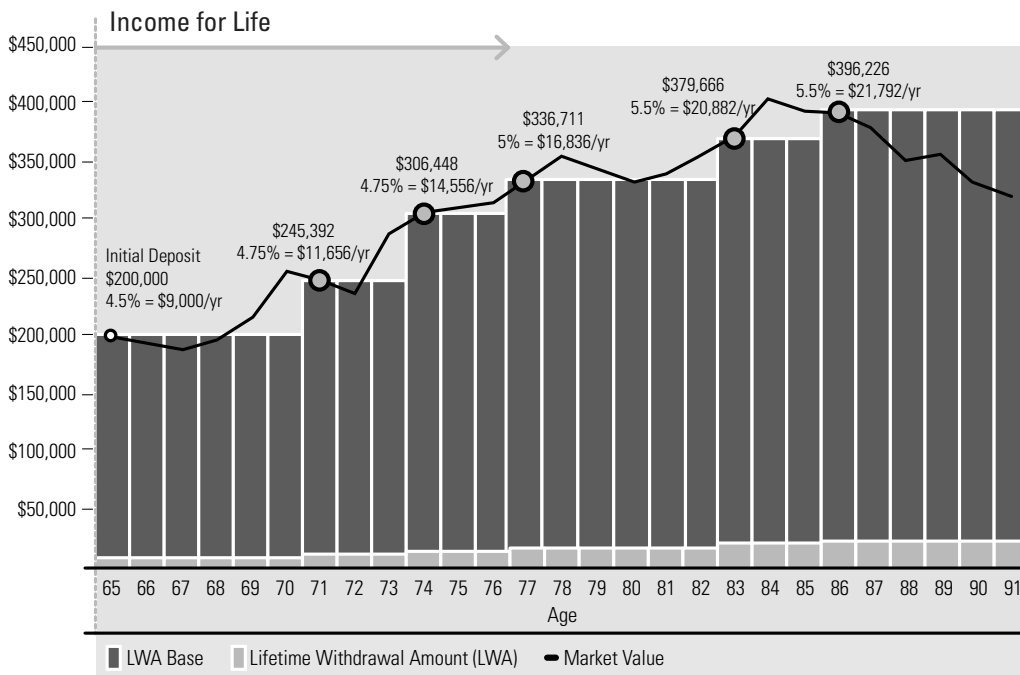


*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes negative investment performance, declining on average 2% per year, after fees. The LWA Rate only increases if a reset occurs when the younger Annuitant's age is within a different age tier. Exceeding the maximum annual withdrawal limit may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the younger Annuitant turns age 64.*

As illustrated above, the LWA remains \$9,000 per year until the death of the first Annuitant, even though the Aggregate Unit Value of the Income Class Units allocated to the Contract is reduced to zero after 19 years.

The second example assumes the same facts as the first example above, except the investment performance. In the example below, it is assumed that investment performance is volatile but averages 8.38% per year, after fees.

**UP MARKET SCENARIO**



*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes a volatile market, gaining on average 8.38% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the younger Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the younger Annuitant turns age 64.*

As illustrated above, the Owner benefits from market growth of the Income Class Units allocated to the Contract and by automatic GLWB Resets. The LWA Base initially is \$200,000, and is compared every three years to the Aggregate Unit Value of the Income Class Units then allocated to the Contract. When such Aggregate Unit Value is higher than the LWA Base, the LWA Base and 5% Bonus Base are increased to such Aggregate Unit Value. The LWA then is recalculated by multiplying the increased LWA Base by the LWA Rate based on the age of the younger Annuitant on the GLWB Reset date. (See Section 13.9 of the Contract for further information.)

**(b) 5% Bonus prior to the LWA Commencement Date**

Below is an illustration of how the LWA Base, 5% Bonus Base and 5% Bonus are calculated prior to the LWA Commencement Date. It is assumed that:

- (i) the Owner makes a Deposit into Income Class of \$100,000 in July when the younger Annuitant is age 55;
- (ii) the LWA Base and 5% Bonus Base are established at \$100,000 (the amount of the Deposit); and
- (iii) the Owner makes a subsequent Deposit into Income Class of \$100,000 in July when the younger Annuitant is age 56.

Date	Older Annuitant Age	Younger Annuitant Age	5% Bonus Base	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
July 15, 2010 \$100,000 Deposited into Income Class Units	60	55	\$100,000	\$100,000	N/A	\$75,000 (\$100,000 * 75%)	\$100,000 (\$100,000 * 100%)
December 31, 2010 5% Bonus, prorated for July-December 2010 (\$100,000 * 5% * 2/4 = \$2,500)	60	55	\$100,000 (unchanged)	\$102,500 (\$100,000 + \$2,500)	N/A	\$75,000 (unchanged)	\$100,000 (unchanged)
July 19, 2011 LWA Base Addition of \$100,000	61	56	\$200,000 (\$100,000 + \$100,000)	\$202,500 (\$102,500 + \$100,000)	N/A	\$150,000 (\$75,000 + \$100,000 * 75%)	\$200,000 (\$100,000 + \$100,000 * 100%)
December 31, 2011 5% Bonus: (\$100,000 * 5%) + (\$100,000 * 5% * 2/4) = \$7,500	61	56	\$200,000 (unchanged)	\$210,000 (\$202,500 + \$7,500)	N/A	\$150,000 (unchanged)	\$200,000 (unchanged)

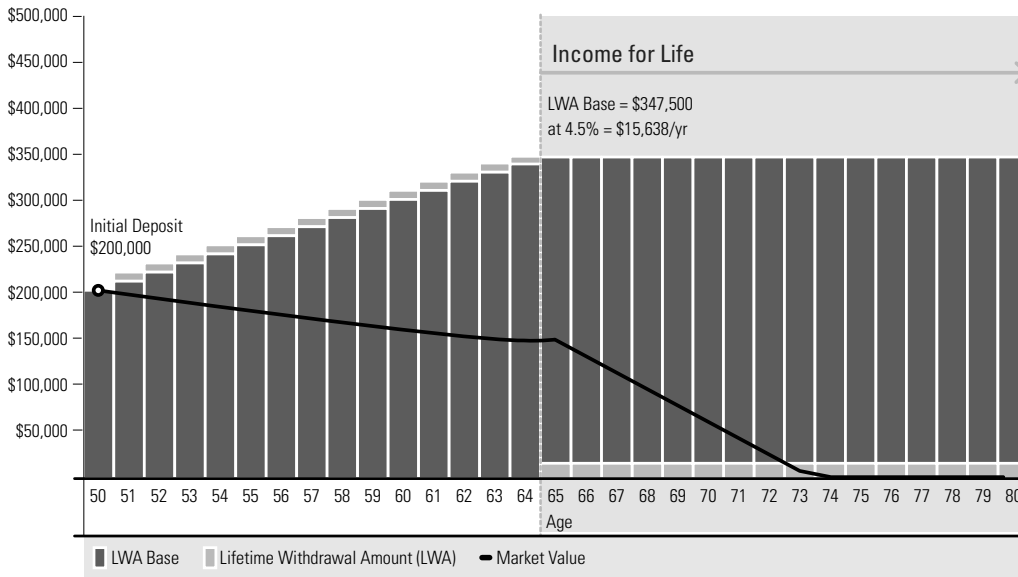
Below are two further examples of the 5% Bonus and its impact on the calculation of the LWA.

The first example assumes the following:

- (i) the Annuitants are ages 50 and 55;
- (ii) the Owner makes a Deposit into Income Class of \$200,000 at age 50 of the younger Annuitant and select the Two-Life Income Stream;
- (iii) the LWA Base and 5% Bonus Base are established at \$200,000 (the amount of the Deposit);
- (iv) the Owner makes no withdrawals for the first 15 years and therefore receive a 5% Bonus each year (including a prorated amount for the year of the Deposit); and
- (v) the Owner experiences investment performance on average of -2% per year, after fees.



## DOWN MARKET SCENARIO

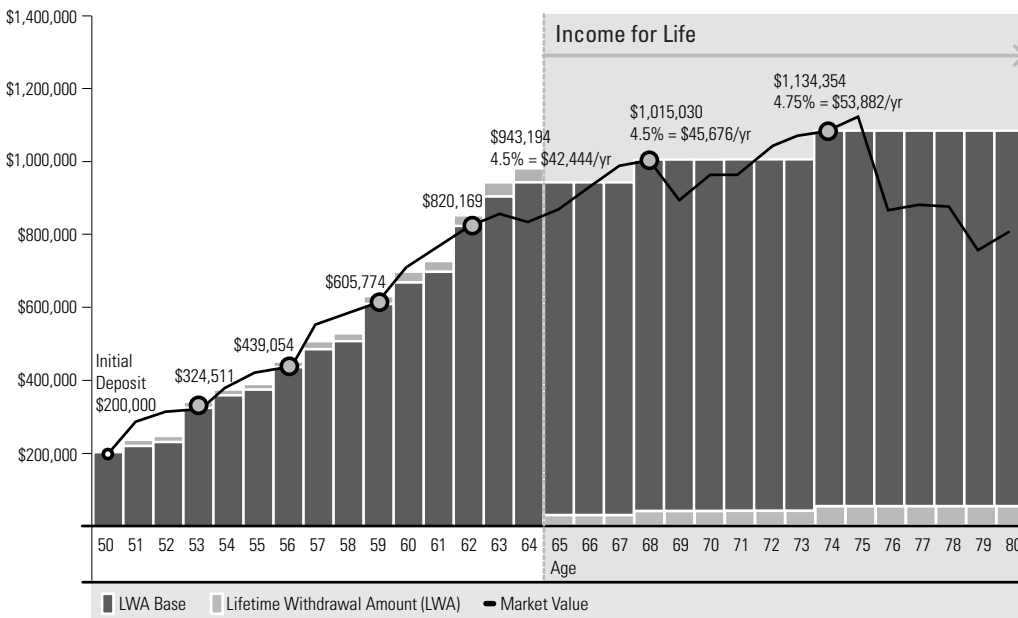


*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes negative investment performance, declining on average 2% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the younger Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the younger Annuitant turns age 64.*

As illustrated above, after 15 years the LWA Base has increased to \$347,500 due to the 5% Bonuses each year, even though the Owner experienced negative investment performance during that period. After December 31 of the year in which the younger Annuitant turns 64, the Annuitants can select to begin receiving the LWA in an annual amount of \$15,638 (4.5% of \$347,500) for the lives of the two Annuitants.

The second example assumes the same facts as the first example, except the investment performance. In the example below, it is assumed that investment performance is volatile but averages 8.38% per year, after fees.

## UP MARKET SCENARIO



*This chart is for illustrative purposes only. It is not intended to predict or project investment results. Illustration assumes a volatile market, gaining on average 8.38% per year, after fees. The LWA Rate increases only if a GLWB Reset occurs when the younger Annuitant's age is within a different age tier. Making withdrawals exceeding the LWA in any year may have a negative impact on future payments. The LWA is available after December 31<sup>st</sup> of the year the younger Annuitant turns age 64.*

As illustrated above, the Owner benefits from 5% Bonuses, market growth of the Income Class Units allocated to the Contract and by automatic GLWB Resets. At December 31 of the year the younger Annuitant turns age 64, the LWA is calculated as \$42,444 (4.5% of \$943,194). Assuming the continued growth based on the same investment performance, at age 68 of the younger Annuitant the LWA Base is subject to an automatic GLWB Reset and the LWA is recalculated as \$45,676 (4.5% of \$1,015,030), and at age 74 of the younger Annuitant the LWA Base is subject to another GLWB Reset and the LWA is recalculated as \$53,882 (4.75% of \$1,134,354). The LWA is for the lifetime of both Annuitants.

**(c) Automatic GLWB Resets and Death Benefit Base resets****(i) With Resets**

The following is an illustration of how automatic GLWB Resets and resets of the Death Benefit Base can increase the LWA and the Class Death Benefit. It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$200,000 at age 65 of the younger Annuitant;
- (ii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year; and
- (iii) investment performance is volatile, gaining on average 8.17% per year, after fees.

Older Annuitant Age	Younger Annuitant Age	Aggregate Unit Value of Income Class Units	5% Bonus Base	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
70	65	\$200,000	\$200,000	\$200,000	\$9,000 (\$200,000 * 4.5%)	\$150,000 (\$200,000 * 75%)	\$200,000 (\$200,000 * 100%)
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 68 is \$235,943</b>							
73	68	\$235,943	\$235,943 (increased to Aggregate Unit Value)	\$235,943 (increased to Aggregate Unit Value)	\$10,617 (\$235,943 * 4.5%)	\$132,594	\$235,943
<b>Assume Annual LWA withdrawal of \$10,617 at end of year at age 68</b>							
73	68	\$236,898 (\$247,515 - \$10,617)	\$235,943 (unchanged)	\$235,943 (unchanged)	\$10,617 (unchanged)	\$126,906 [(\$247,515-\$10,617) / \$247,515 * \$132,594]	\$225,822 [(\$247,515 - \$10,617) / \$247,515 * \$235,943]
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 80 is \$350,965</b>							
85	80	\$350,965	\$350,965 (increased to Aggregate Unit Value)	\$350,965 (increased to Aggregate Unit Value)	\$19,303 (\$350,965 * 5.5%)  Note: The LWA Rate increased due to the reset at a different age tier of the younger Annuitant	\$77,544	\$350,965
<b>Assume Annual LWA withdrawal of \$19,303 at end of year at age 80</b>							
85	80	\$347,127 (\$366,430 - \$19,303)	\$350,965 (unchanged)	\$350,965 (unchanged)	\$19,303 (unchanged)	\$73,459 [(\$366,430 -\$19,303) / \$366,430 * \$77,544]	\$332,477 [(\$366,430 - \$19,303) / \$366,430 * \$350,965]

**(ii) Without Resets**

The following is an illustration of the impact when there are no automatic GLWB Resets or resets of the Death Benefit Base. It assumes the same facts as the example immediately above, except it assumes negative investment performance averaging -2.35% per year, after fees.

Older Annuitant Age	Younger Annuitant Age	Aggregate Unit Value of Income Class Units	5% Bonus Base	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
70	65	\$200,000	\$200,000	\$200,000	\$9,000 (\$200,000 * 4.5%)	\$150,000 (\$200,000 * 75%)	\$200,000 (\$200,000 * 100%)
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 68 is \$164,170</b>							
73	68	\$164,170	\$200,000 (unchanged)	\$200,000 (unchanged)	\$9,000 (\$200,000 * 4.5%) (unchanged)	\$129,286	\$172,382
<b>Assume Annual LWA withdrawal of \$9,000 at end of year at age 68</b>							
73	68	\$152,581 (\$161,581 - \$9,000)	\$200,000 (unchanged)	\$200,000 (unchanged)	\$9,000 (unchanged)	\$122,085 [(\$161,581 - \$9,000) / \$161,581 * \$129,286]	\$162,780 [(\$161,581 - \$9,000) / \$161,581 * \$172,382]
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 80 is \$42,197</b>							
85	80	\$42,197	\$200,000 (unchanged)	\$200,000 (unchanged)	\$9,000 (unchanged) (\$200,000 * 4.5%)	\$39,411	\$52,549
<b>Assume Annual LWA withdrawal of \$9,000 at end of year at age 80</b>							
85	80	\$32,863 (\$41,863 - \$9,000)	\$200,000 (unchanged)	\$200,000 (unchanged)	\$9,000 (unchanged)	\$30,938 [(\$41,863 - \$9,000) / \$41,863 * \$39,411]	\$41,252 [(\$41,863 - \$9,000) / \$41,863 * \$52,549]

**(d) LWA Base Addition (With GLWB Resets)**

The following is an illustration of how an LWA Base Addition after the LWA Commencement Date increases the LWA: It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$200,000 at age 65 of the younger Annuitant;
- (ii) the LWA Base is established at \$200,000 (the amount of the Deposit) and the LWA is calculated as \$9,000 annually (4.5% of the LWA Base);
- (iii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but not more) each year;
- (iv) the Owner makes a subsequent Deposit of \$50,000 to Income Class at age 66 of the younger Annuitant; and
- (v) investment performance is volatile, gaining on average 8.33% per year, after fees.

Older Annuitant Age	Younger Annuitant Age	Aggregate Unit Value of Income Class Units	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
70	65	\$200,000	\$200,000	\$9,000 ( $\$200,000 * 4.5\%$ )	\$150,000 ( $\$200,000 * 75\%$ )	\$200,000 ( $\$200,000 * 100\%$ )
<b>Assume an LWA Base Addition of \$50,000 at age 66</b>						
71	66	\$257,600 ( $\$207,600 + \$50,000$ )	\$250,000 ( $\$200,000 + \$50,000$ )	\$11,250 ( $\$250,000 * 4.5\%$ )	\$180,000 ( $\$142,500 + \$50,000 * 75\%$ )	\$240,000 ( $\$190,000 + \$50,000 * 100\%$ )
<b>Assume the Aggregate Unit Value of Income Class Units on the reset date at age 71 is \$310,057</b>						
76	71	\$310,057	\$310,057  (increased to Aggregate Unit Value)	\$14,728  ( $\$310,057 * 4.75\%$ ) Note: The LWA Rate increased due to the reset at a different age tier of the younger Annuitant	\$86,854	\$310,057  (increased to Aggregate Unit Value)

**(e) LWA Base Addition (No GLWB Resets)**

The following is an illustration of how an LWA Base Addition after the LWA Commencement Date increases the LWA when no GLWB Resets occur. It assumes the same facts as the example immediately above with an additional LWA Base Addition of \$35,000 at age 72 and assumes investment performance is volatile, gaining on average 5.25% per year, after fees.

Older Annuitant Age	Younger Annuitant Age	Aggregate Unit Value of Income Class Units	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
70	65	\$200,000	\$200,000	\$9,000 ( $\$200,000 * 4.5\%$ )	\$150,000 ( $\$200,000 * 75\%$ )	\$200,000 ( $\$200,000 * 100\%$ )
<b>Assume an LWA Base Addition of \$50,000 at age 66</b>						
71	66	\$257,600 ( $\$207,600 + \$50,000$ )	\$250,000 ( $\$200,000 + \$50,000$ )	\$11,250 ( $\$250,000 * 4.5\%$ )	\$180,000 ( $\$142,500 + \$50,000 * 75\%$ )	\$240,000 ( $\$190,000 + \$50,000 * 100\%$ )
<b>No Reset at age 71</b>						
<b>Assume an LWA Base Addition of \$35,000 in January at age 72</b>						
77	72	\$236,252 ( $\$201,252 + \$35,000$ )	\$285,000 ( $\$250,000 + \$35,000$ )	\$12,913  [ $\$250,000 / (\$250,000 + \$35,000) * 4.5\%$ + $\$35,000 / (\$250,000 + \$35,000) * 4.75\%$ ] * $\$285,000$  <b>BLENDED LWA RATE</b> LWA Payment Increases due to subsequent Deposit	\$120,606  ( $\$94,356 + \$35,000 * 75\%$ )	\$180,385  ( $\$145,385 + \$35,000 * 100\%$ )

**(f) Continuation of the Contract upon death of the younger Annuitant under a Joint Annuitant Contract**

The following is an illustration of how the LWA continues upon the death of the younger Annuitant for a Joint Annuitant Contract where the Two-Life Income Stream was selected. It assumes that:

- (i) the Owner makes a Deposit into Income Class of \$150,000 at age 67 of the younger Annuitant and selects the Two-Life Income Stream;
- (ii) the Owner begins withdrawing the LWA immediately and withdraws the full amount of the LWA (but no more) each year;
- (iii) the younger Annuitant dies at age 68;
- (iv) the spouse or common-law partner of the deceased Annuitant is age 74 when the Contract is continued; and
- (v) investment performance is negative, averaging -1% per year, after fees.

Older Annuitant Age	Younger Annuitant Age	Aggregate Unit Value of Income Class Units	LWA Base	LWA	Minimum Class Contract Maturity Benefit	Minimum Class Death Benefit
73	67	\$150,000	\$150,000	\$6,750 ( $\$150,000 * 4.5\%$ )	\$71,457	\$142,914
Upon the death of the younger Annuitant at age 68, the LWA continues unchanged for the older Annuitant						
74	68	\$142,300	\$150,000	\$6,750 ( $\$150,000 * 4.5\%$ )	\$71,457 (remains unchanged)	\$142,914 (remains unchanged)
The LWA Base remains at \$150,000 and the LWA remains at 4.5% of \$150,000. The older Annuitant can receive \$6,750 for the rest of his or her life.						

## SECTION I-3 SERVICES

### I-3.1 Portfolio rebalancing services

We offer a portfolio rebalancing service to policyholders. You can advise us of your target fund allocation for each Class of Units of each Fund allocated to your Contract. We will review your current allocations compared to your target allocation monthly, quarterly, semi-annually or annually. If your investment in any Class of Units of a Fund varies by more than the percentage of variance you have selected for your target allocation, we will automatically switch the investments to return to your target allocation. This portfolio rebalancing service is provided on the basis of each Class, not for your Contract as a whole. There is no fee for this service.

We reserve the right to restrict rebalancing if the rebalancing would contravene any investment requirements then in effect.

## SECTION I-4 ADDITIONAL GENERAL INFORMATION

### I-4.1 Correspondence that will be sent to you

When we say that we will notify or advise you, we mean that we will send you a written notice to your address as shown in our files. Please advise us of any change in your address. In some cases, where your Contract is held externally in the name of your Distributor or its nominee, correspondence may be directed to a third party based on the authorization you have given to your Distributor, and where that authorization is acceptable to us.

We will send you confirmations for every financial transaction affecting your Contract, except for recurring transactions such as a pre-authorized chequing plan, regular withdrawals (including LWA payments) and payments of Contract-Level Fees.

You will be furnished with statements for your Contract either annually or semi-annually. Each statement will show the transactions since the last statement. It also will provide you with a summary of the value of the Units held in the Contract and guarantees as at the Valuation Date for the Funds coinciding with this statement date. If you have selected the Guaranteed Lifetime Withdrawal Benefit for your Contract, we also will show you the current standing of your Guaranteed Lifetime Withdrawal Benefit. Recurring financial transactions will be summarized for you quarterly in either a statement or a confirmation.

Upon your written request, we will send to you copies of the unaudited semi-annual financial statements for each Fund, the audited financial statements for each Fund by April 30 of the following year and/or the Annual Report for your Contract. These statements and reports include the management expense ratio of the Underlying Fund, the management expense ratio of each Class of the Fund, and the overall rate of return, calculated on a net basis, for each Class of the Fund for the last 1, 3, 5 and 10 year periods, if available.

Upon your written request, we will also send to you copies of the Simplified Prospectus, Annual Information Form, Financial Highlights and Audited Financial Statements of an Underlying Fund.

You may choose to receive any of the correspondence described above in hard copy format or by electronic transmission.

## I-4.2 Creditor protection

Under provincial insurance laws, the Contract may be protected from the creditors of the Owner if the beneficiary is a spouse, parent, child or grandchild of the Annuitant or if the beneficiary is irrevocable (in Québec, the beneficiary is an ascendant or descendant of the Owner).

**NOTE: THERE ARE IMPORTANT LIMITATIONS WITH RESPECT TO THIS PROTECTION AND THIS SUMMARY DOES NOT INCLUDE ALL POSSIBLE CONSIDERATIONS. YOU SHOULD CONSULT YOUR LEGAL ADVISOR ABOUT YOUR INDIVIDUAL CIRCUMSTANCES.**

## I-4.3 Estate planning

If you have made a valid beneficiary designation (other than of your estate) and you are the sole Annuitant, then upon your death the proceeds payable under the Contract to such beneficiary, if living, would not form part of your estate for probate purposes. Probate fees, therefore, should not apply to any such proceeds.

## I-4.4 Custodian

Sun Life and CI have appointed RBC Dexia Investor Services Trust as the custodian of the cash and securities that make up the investment portfolio of each of the Funds. The custodian's principal place of business is:

RBC Dexia Investor Services Trust  
155 Wellington Street West, 5<sup>th</sup> Floor  
Toronto, Ontario  
M5W 1P9

## I-4.5 Auditor

Deloitte & Touche LLP, Suite 1400, BCE Place, 181 Bay Street, Toronto, Ontario M5J 2V1 is the auditor of the Funds.

## I-4.6 Interest of management and others in material transactions

Pursuant to an Administrative Services Agreement dated as of July 25, 2002 (as amended), Sun Life has retained CI to manage the day-to-day operations of the Funds. In the last two years, neither Sun Life nor its affiliates have entered into any other contracts that reasonably could be considered material to present or future Owners of Contracts other than contracts entered into in the ordinary and normal course of business.

In the last three years, neither the principal broker nor any director or senior officer of Sun Life or any associate or affiliate of the foregoing persons or companies has had any material direct or indirect interest in any transactions or in any proposed transactions that would materially affect the Funds.

# SECTION I-5 COMPENSATION OF DISTRIBUTOR

## I-5.1 Compensation of Distributor

The Distributor who solicited your Contract or who is then assigned to your Contract may receive a sales charge in connection with each Deposit

to the Contract, a servicing commission and/or certain other sales incentives. The compensation noted below is the standard compensation, but may vary depending on negotiations with a specific Distributor.

### Sales Charges

**Initial Sales Charge option:** When the Initial Sales Charge option is selected in connection with a Premium, a sales commission of up to 5% is deducted from the Premium and paid to the Distributor (equivalent to \$50 per \$1,000 of the Premium, or 5.26% of the Deposit). The remaining amount, less any premium taxes or other governmental levies, is the Deposit and is allocated to acquire Units in the selected Class of Units of the Fund. Sales commissions may be negotiated with the Distributor.

**Deferred Sales Charge option:** When the Deferred Sales Charge option is selected in connection with a Premium, no amount is deducted from the Premium (other than any premium taxes or other governmental levies), and the Distributor receives from CI a fixed commission of 5% (\$50 per \$1,000 invested). We may cancel this option at any time. A Redemption Fee will generally apply to Deferred Sales Charge Units that are Redeemed within 7 years after the effective date of Deposit.

### Servicing Commissions

A servicing commission consisting of a portion of the Management Fee is paid by CI to the Distributor as summarized below. It pays for the ongoing advice and service that you are entitled to receive from the Distributor so long as Units of the particular Fund remain allocated to your Contract.

Fund	Annual Servicing Commission	
	Initial Sales Charge Units	Deferred Sales Charge Units
SunWise Essential CI Money Market Segregated Fund	0% to 0.25%	None
All Income Funds (excluding SunWise Essential CI Signature High Income Segregated Fund and SunWise Essential CI Signature Diversified Yield Segregated Fund)	0.50%	0.25%
All other Funds (including SunWise Essential CI Signature High Income Segregated Fund and SunWise Essential CI Signature Diversified Yield Segregated Fund)	1%	0.50%

It is not possible to request that DSC-Free Units be treated as Initial Sales Charge Units for purposes of changing the servicing commission rate associated with such Units. Such a change can be made only by Redeeming the DSC-Free Units and using the proceeds to acquire the same Units as Initial Sales Charge Units. This may reduce the Guaranteed Benefits, and may trigger a capital gain if the Contract is a Non-Registered Contract.

The servicing commission we pay to your Distributor in respect of PMA Units is negotiated between you and your Distributor and can be a maximum annual rate of 1%.

## Sales Incentives

CI and Sun Life may, from time to time, provide sales incentives to Distributors including, among other matters, funding some or all of the costs of certain communications, seminars, conferences and educational courses. None of such incentives are paid by the Funds.

## SECTION I-6

### TAX INFORMATION

#### I-6.1 General

**This section as well as other tax information contained in this information folder (collectively the “Tax Summary”) is a summary of the principal Canadian federal income tax consequences to prospective Owners who are individuals (other than trusts) and are residents of Canada. The Tax Summary is of a general nature only and is not exhaustive of all possible federal income tax considerations of individual Owners and it does not take into account or consider the tax laws of any province or territory or of any jurisdiction outside of Canada. Changes in the law or administrative practices of government taxation authorities may result in different tax treatment than is described in the Tax Summary. The Tax Summary is not intended to be, nor should it be construed to be, legal or tax or estate planning advice to any particular prospective Owner or other person. Prospective Owners and other persons should consult their own tax and estate planning advisors with respect to their particular circumstances.**

***NOTE: THIS SUMMARY DOES NOT INCLUDE ALL POSSIBLE TAX CONSIDERATIONS AND YOU SHOULD CONSULT YOUR PERSONAL TAX ADVISOR ABOUT YOUR INDIVIDUAL CIRCUMSTANCES.***

#### I-6.2 The Funds

Each Fund is treated as a trust under the Income Tax Act. Based on the Units allocated to your Contract, dividends, ordinary income, realized capital gains and losses and foreign source income of the Funds are allocated to you each year with the result that the Fund does not pay tax on such income. Changing an Underlying Fund may result in a gain (or loss) being realized by the Fund and allocated to you.

#### I-6.3 Taxation – Registered Contracts

Based on legislation currently in force and subject to the provisions contained in the RRSP or RRIF endorsement to the Contract (as the case may be), a SunWise Essential Series Individual Annuity Contract qualifies for registration as an RRSP or RRIF.

If you have a Registered Contract that is a RRIF and your spouse or common-law partner is designated as sole beneficiary, upon your death he or she may elect to continue payments under your Contract, subject to the additional terms described in Section 13.20 of the Contract. Otherwise, in general, if you have a Registered Contract, the value of your contract is included in your income in the year of your death unless the beneficiary of your contract is your spouse, common-law partner or a qualifying child or grandchild.

If the beneficiary is your spouse or common-law partner, he or she must include in his or her income the payments received out of the RRSP or RRIF. Your spouse or common-law partner may be able to claim an offsetting deduction if he or she uses such payments to purchase an RRSP, RRIF or qualifying annuity.

If the beneficiary is your child or grandchild who was immediately before your death financially dependent on you (where your Contract is an RRSP) or dependent on you because of physical or mental infirmity (where your Contract is a RRIF), he or she must include in his or her income the payments received out of the Registered Contract. He or she may be able to claim an offsetting deduction in certain circumstances. If the child or grandchild is 18 years of age or older and not mentally or physically infirm, there is no offsetting deduction and no deferral of tax.

#### **(a) Registered Retirement Savings Plans (RRSPs – includes LIRAs, Locked-in RSPs and RLSPs as applicable)**

In general, if the Contract is registered as an RRSP under section 146 of the Income Tax Act then the Deposits are tax deductible, up to the limits permitted under applicable tax laws, unless the Contract has been acquired as a result of a transfer from another registered plan in which case the transfer may occur on a tax deferred basis. No tax is payable on income and capital gains earned by the Funds and allocated to your Contract at the time it is earned. The Income Tax Act currently stipulates that retirement income must commence no later than December 31 of the year in which the Owner attains age 71. A transfer of the value of Units allocated to your Contract from one Fund to another Fund will occur on a tax deferred basis, provided there is no cash withdrawal from the RRSP. In general, the direct transfer of monies from the RRSP Contract to another RRSP or a RRIF also will be tax deferred. However, amounts withdrawn from the Contract will generally be included in your income and may be subject to withholding in respect of tax. Any benefits under your RRSP Contract received by you and the retirement income payments at maturity will be included in your income.

If the Contract is issued as a LIRA, Locked-in RSP or RLSP, then the tax treatment is essentially the same as that described for an RRSP.

#### **(b) Registered Retirement Income Funds (RRIFs – includes LIFs, LRIFs, PRIFs and RLIFs as applicable)**

In general, if the Contract is registered as a RRIF under section 146.3 of the Income Tax Act then no tax is payable on income and capital gains earned by the Funds and allocated to your Contract at the time it is earned. A transfer of the value of Units allocated to your Contract from one Fund to another Fund will occur on a tax deferred basis, provided there is no cash withdrawal from the RRIF. Retirement income payments and other amounts withdrawn under a RRIF will generally be included in your income. Any amounts withdrawn in excess of the MAP will be subject to withholding in respect of tax.

If your Contract is issued as a LRIF, LIF, PRIF or RLIF, then the tax treatment is essentially the same as that described for a RRIF.

### (c) Tax-Free Savings Account

Based on legislation currently in force and subject to the provisions contained in the TFSA endorsement to the Contract, a SunWise Essential Series Individual Annuity Contract qualifies for registration as a TFSA.

In general, if the Contract is registered as a TFSA, no tax is payable on income and capital gains earned by the Funds and allocated to your Contract at the time it is earned. A transfer of the value of Units allocated to your TFSA from one Fund to another Fund will occur on a tax deferred basis.

If you have a TFSA and your spouse or common-law partner is designated as sole beneficiary, upon your death he or she may elect to become the successor Planholder of the TFSA with the ability to exercise full ownership rights under the TFSA, including to receive (or continue to receive) Annuity Payments. In all other circumstances, the Contract will cease to qualify as a TFSA on your date of death and all income and capital gains earned by the Funds and allocated to your Contract thereafter will be included in the income of your beneficiary.

Fund allocated to you. Your adjusted cost base is reduced by capital losses of the Fund that are allocated to you and the adjusted cost base of previous withdrawals or surrenders. Acquisition fees, which include a Deferred Sales Charge or an Initial Sales Charge in respect of a Fund, are not included in the adjusted cost base of your allocation in the Fund but can be deducted by you as a capital loss in the year you dispose of all or part of an allocation in the Fund. All such capital gains and losses will be reported on T3 Supplementary slips prepared by CI.

The taxation of (a) the amount, if any, by which the Maturity Benefit exceeds the Total Contract Value on the Maturity Date, and (b) LWA payments made during the Guaranteed Payment Phase, is uncertain at this time. We will report the Guaranteed Benefit based on our understanding of the tax legislation at the time the Guaranteed Benefit is payable.

A Non-Registered Contract may be a qualified investment for a RRIF trust or an RRSP trust. Prospective owners and other persons should consult their own tax advisers with respect to the status of their Contract as a qualified investment in their particular circumstances.

### I-6.4 Taxation – Non-Registered Contracts

A Fund does not distribute earnings. Net income is retained in the Fund and benefits Owners through an increase in the value of the Units of the Fund. However, allocations in respect of all of the income and realized capital gains and capital losses of a particular Fund must be made to Owners as required by law and are included in computing the Owners' income. Each year, you will be sent appropriate income tax slips showing your pro-rata share of income and capital gains or capital losses in respect of the Funds.

Your interest in each Fund allocated to your Contract is treated as an interest in a separate trust for purposes of the Income Tax Act and we assume it will be held by you as capital property. Accordingly, you may realize a capital gain or a capital loss upon a disposition of all or part of that interest. Under current tax legislation, one-half of any capital gain will be a taxable capital gain and will be included in your income. One-half of any capital loss will be an allowable capital loss which may be deducted against taxable capital gains, carried back to offset taxable capital gains in any of the immediately three preceding taxation years, or carried forward indefinitely to offset future taxable capital gains. Such a disposition would be caused by a partial or total withdrawal or surrender (including a Redemption of DSC-Free Units in order to reinvest the proceeds in Initial Sales Charge Units), or by a transfer of the value of Units allocated to your Contract from one Fund to another Fund. If you change a Guaranteed Benefit, the resulting reclassification of Units of one Class to Units of another Class of the same Fund will not be a disposition for tax purposes and you will not realize a capital gain or capital loss as a result of the reclassification provided that you do not simultaneously Redeem DSC-Free Units of the Fund in order to reinvest the proceeds in Initial Sales Charge Units of the Fund.

The capital gain or capital loss realized on the disposition on a withdrawal or surrender will be equal to the amount you receive for your allocation of Units in the Fund, or that part of the allocation that is withdrawn or surrendered, less the adjusted cost base of your allocation or part allocation. The adjusted cost base of your allocation includes the Deposits allocated to the Fund and income and capital gains of that



## SECTION I-7 THE FUNDS

### I-7.1 Currently available Funds and their holdings

The following table lists the Funds currently available under the Contract and the Underlying Fund in which each Fund currently invests its assets:

<b>Fund Name</b>	<b>Current Underlying Fund(s)</b>
SunWise Essential CI Cambridge Global Equity Segregated Fund	Cambridge Global Equity Corporate Class
SunWise Essential CI Global Segregated Fund	CI Global Corporate Class
SunWise Essential CI Global Value Segregated Fund	CI Global Value Corporate Class
SunWise Essential CI Harbour Foreign Equity Segregated Fund	Harbour Foreign Equity Corporate Class
SunWise Essential CI International Value Segregated Fund	CI International Value Corporate Class
SunWise Essential CI Synergy Global Segregated Fund	Synergy Global Corporate Class
SunWise Essential Dynamic Global Value Segregated Fund	Dynamic Global Value Fund
SunWise Essential Fidelity NorthStar® Segregated Fund	Fidelity NorthStar® Fund
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund	RBC O'Shaughnessy International Equity Fund
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	Harbour Foreign Growth & Income Corporate Class
SunWise Essential CI International Balanced Segregated Fund	CI International Balanced Fund
SunWise Essential CI Signature Global Income & Growth Segregated Fund	Signature Global Income & Growth Fund
SunWise Essential Fidelity Global Asset Allocation Segregated Fund	Fidelity Global Asset Allocation Fund
SunWise Essential CI American Value Segregated Fund	CI American Value Corporate Class
SunWise Essential CI Synergy American Segregated Fund	Synergy American Corporate Class
SunWise Essential Fidelity American Disciplined Equity® Segregated Fund	Fidelity American Disciplined Equity® Fund
SunWise Essential CI Cambridge Canadian Equity Segregated Fund	Cambridge Canadian Equity Corporate Class
SunWise Essential CI Canadian Investment Segregated Fund	CI Canadian Investment Corporate Class
SunWise Essential CI Harbour Segregated Fund	Harbour Corporate Class
SunWise Essential CI Signature Dividend Segregated Fund	Signature Dividend Corporate Class
SunWise Essential CI Signature Select Canadian Segregated Fund	Signature Select Canadian Corporate Class
SunWise Essential CI Synergy Canadian Segregated Fund	Synergy Canadian Corporate Class
SunWise Essential Dynamic Canadian Value Segregated Fund	Dynamic Canadian Value Class
SunWise Essential Fidelity True North® Segregated Fund	Fidelity True North® Fund
SunWise Essential RBC Canadian Dividend Segregated Fund	RBC Canadian Dividend Fund
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	Cambridge Canadian Asset Allocation Corporate Class
SunWise Essential CI Harbour Growth & Income Segregated Fund	Harbour Growth & Income Fund
SunWise Essential CI Signature Canadian Balanced Segregated Fund	Signature Canadian Balanced Fund
SunWise Essential CI Signature Income & Growth Segregated Fund	Signature Income & Growth Fund
SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	Fidelity Canadian Asset Allocation Fund
SunWise Essential Portfolio Series Income Segregated Fund	Portfolio Series Income Fund
SunWise Essential Portfolio Series Conservative Segregated Fund	Portfolio Series Conservative Fund
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	Portfolio Series Conservative Balanced Fund
SunWise Essential Portfolio Series Balanced Segregated Fund	Portfolio Series Balanced Fund

<b>Fund Name</b>	<b>Current Underlying Fund(s)</b>
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	Portfolio Series Balanced Growth Fund
SunWise Essential Portfolio Series Growth Segregated Fund	Portfolio Series Growth Fund
SunWise Essential Portfolio Series Maximum Growth Segregated Fund	Portfolio Series Maximum Growth Fund
SunWise Essential CI American Value Segregated Bundle	CI American Value Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	Cambridge Canadian Equity Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Cambridge Global Equity Segregated Bundle	Cambridge Global Equity Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Cambridge Segregated Diversified Bundle	Cambridge Canadian Equity Corporate Class and Signature High Income Corporate Class
SunWise Essential CI Canadian Investment Segregated Bundle	CI Canadian Investment Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Global Segregated Bundle	CI Global Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Global Value Segregated Bundle	CI Global Value Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Harbour Segregated Bundle	Harbour Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Harbour Segregated Diversified Bundle	Harbour Corporate Class and Signature High Income Corporate Class
SunWise Essential CI International Value Segregated Bundle	CI International Value Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Signature Select Canadian Segregated Bundle	Signature Select Canadian Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Signature Dividend Segregated Bundle	Signature Dividend Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Synergy American Segregated Bundle	Synergy American Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Synergy Canadian Segregated Bundle	Synergy Canadian Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential CI Synergy Global Segregated Bundle	Synergy Global Corporate Class and Signature Corporate Bond Corporate Class
SunWise Essential Dynamic Canadian Value Segregated Bundle	Dynamic Canadian Value Class, Dynamic Global Dividend Value Class and Dynamic Canadian Bond Fund
SunWise Essential Dynamic Global Value Segregated Bundle	Dynamic Global Value Fund, Dynamic Global Dividend Value Class and Dynamic Canadian Bond Fund
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Bundle	Fidelity American Disciplined Equity <sup>®</sup> Fund and Fidelity Canadian Bond Fund
SunWise Essential Fidelity Disciplined Segregated Bundle	Fidelity Canadian Disciplined Equity Fund, Fidelity Canadian Bond Fund and Fidelity Global Disciplined Equity Fund
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle	Fidelity NorthStar <sup>®</sup> Fund and Fidelity Canadian Bond Fund
SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle	Fidelity True North <sup>®</sup> Fund and Fidelity Canadian Bond Fund
SunWise Essential RBC Canadian Dividend Segregated Bundle	RBC Canadian Dividend Fund and Phillips, Hager & North Bond Fund
SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	RBC O'Shaughnessy International Equity Fund and Phillips, Hager & North Bond Fund
SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund	Quotential Diversified Income Portfolio
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	Quotential Balanced Income Portfolio

<b>Fund Name</b>	<b>Current Underlying Fund(s)</b>
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	Quotential Balanced Growth Portfolio
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	Quotential Global Balanced Portfolio
SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	Quotential Growth Portfolio
SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	Quotential Canadian Growth Portfolio
SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	Quotential Global Growth Portfolio
SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	Quotential Maximum Growth Portfolio
SunWise Essential CI Signature Canadian Bond Segregated Fund	Signature Canadian Bond Fund
SunWise Essential CI Signature Corporate Bond Segregated Fund	Signature Corporate Bond Fund
SunWise Essential CI Signature Diversified Yield Segregated Fund	Signature Diversified Yield Corporate Class
SunWise Essential CI Signature High Income Segregated Fund	Signature High Income Fund
SunWise Essential TD Canadian Bond Segregated Fund	TD Canadian Bond Fund
SunWise Essential CI Money Market Segregated Fund	CI Money Market Fund

Additional information concerning each Fund is contained in its Fund Facts. Past performance is not indicative of future returns.

## I-7.2 Investment objectives and investment policies

Below is a summary of the investment objective and investment policy of each Fund and its Underlying Fund(s).

<b>SunWise Essential CI Cambridge Global Equity Segregated Fund</b>	
Fund Objective	To achieve maximum long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Cambridge Global Equity Corporate Class</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.
Underlying Fund(s) Policy	The fund invests, directly or indirectly, primarily in equity securities of companies located anywhere in the world. The fund may make investments in any country, including emerging markets or emerging industries of any market and may invest in other securities. The portfolio advisor identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.
<b>SunWise Essential CI Global Segregated Fund</b>	
Fund Objective	To obtain maximum long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI Global Corporate Class</b>	
Underlying Fund(s) Objective	To obtain maximum long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of established companies throughout the world that the portfolio advisor believes have good growth potential. The fund may make large investments in any country, including emerging markets or emerging industries of any market.
<b>SunWise Essential CI Global Value Segregated Fund</b>	
Fund Objective	To obtain maximum long-term capital growth by obtaining exposure to securities believed to be undervalued. It invests primarily in equity and equity-related securities of companies around the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI Global Value Corporate Class</b>	
Underlying Fund(s) Objective	To obtain maximum long-term capital growth by identifying securities that the portfolio advisor believes are undervalued and have the potential for future growth.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market.
<b>SunWise Essential CI Harbour Foreign Equity Segregated Fund</b>	
Fund Objective	To obtain long term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Harbour Foreign Equity Corporate Class</b>	
Underlying Fund(s) Objective	To obtain long-term capital growth consistent with the preservation of capital.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of large and mid-capitalization companies around the world that the portfolio advisor believes have good potential for future growth and are attractively priced. The fund will make investments chiefly in leading industrialized nations and may from time to time invest in emerging markets.

<b>SunWise Essential CI International Value Segregated Fund</b>	
Fund Objective	To obtain maximum long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located outside of North America.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI International Value Corporate Class</b>	
Underlying Fund(s) Objective	To obtain maximum long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America. The fund may make significant investments in any country including emerging markets and emerging industries of any market.
<b>SunWise Essential CI Synergy Global Segregated Fund</b>	
Fund Objective	To obtain long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located in developed markets anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Synergy Global Corporate Class</b>	
Underlying Fund(s) Objective	To obtain long-term capital growth by investing primarily in equity and equity-related securities of global momentum companies situated in developed markets represented in the MSCI World Index –c\$.
Underlying Fund(s) Policy	The fund invests using a momentum style. Momentum managers look for companies that are changing for the better or whose underlying fundamentals are improving more rapidly than the overall stock market. They typically have a shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods.
<b>SunWise Essential Dynamic Global Value Segregated Fund</b>	
Fund Objective	To provide long-term capital growth through exposure to a broadly diversified portfolio consisting primarily of equity and equity-related securities of issuers located outside of Canada.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Dynamic Global Value Fund</b>	
Underlying Fund(s) Objective	To provide long term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada.
Underlying Fund(s) Policy	The fund invests in a broadly diversified portfolio consisting primarily of equity securities of businesses situated outside of Canada. Based on the portfolio advisor's view of the global capital markets, the fund may invest from time to time in a limited number of countries and areas of the world. Investment analysis for this fund follows a bottom-up approach, which emphasizes careful company specific analysis. Using a value investment approach, it invests in companies that represent good value based on current stock price relative to the company's intrinsic value.
<b>SunWise Essential Fidelity NorthStar® Segregated Fund</b>	
Fund Objective	To achieve maximum long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Fidelity NorthStar® Fund</b>	
Underlying Fund(s) Objective	To achieve maximum long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity securities of companies anywhere in the world.
<b>SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund</b>	
Fund Objective	To provide long-term total return, consisting of capital growth and current income.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): RBC O'Shaughnessy International Equity Fund</b>	
Underlying Fund(s) Objective	To provide a long-term total return, consisting of capital growth and current income.
Underlying Fund(s) Policy	To achieve the fund's objective, the portfolio manager: <ul style="list-style-type: none"> <li>• employs a proprietary quantitative approach to security selection based on research and analysis of historical data;</li> <li>• invests in securities selected through the International Value Strategy and the International Growth Strategy.</li> <li>• The fund invests primarily in equity securities of companies outside of North America based on Strategy Indexing, an investment portfolio management model developed in 1995 by Jim O'Shaughnessy. Strategy Indexing is a rigorous and disciplined approach to stock selection based on characteristics associated with above-average returns overlong periods of time. Stocks, including American Depository Receipts (ADRs), are bought and held over the course of each year, with no attempt to "time the markets."</li> </ul>
<b>SunWise Essential CI Harbour Foreign Growth &amp; Income Segregated Fund</b>	
Fund Objective	To obtain maximum long term capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Harbour Foreign Growth &amp; Income Corporate Class</b>	
Underlying Fund(s) Objective	To obtain long-term total return through a prudent balance of income and capital appreciation.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities and fixed income securities of issuers located throughout the world. The fund is not limited to how much it invests in a country or asset class or keeps invested in each asset class. This will vary according to market conditions.
<b>SunWise Essential CI International Balanced Segregated Fund</b>	
Fund Objective	To obtain maximum long-term total return by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): CI International Balanced Fund</b>	
Underlying Fund(s) Objective	To obtain maximum long-term total return.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities and fixed income securities of issuers located throughout the world. The fund is not limited to how much it invests in a country or asset class or keeps invested in each asset class. This will vary according to market conditions.
<b>SunWise Essential CI Signature Global Income &amp; Growth Segregated Fund</b>	
Fund Objective	To generate income and long term capital growth by gaining exposure, 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.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Signature Global Income &amp; Growth Fund</b>	
Underlying Fund(s) Objective	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.
Underlying Fund(s) Policy	This fund invests, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. The fund is not limited to how much it invests in any single country or asset class. This will vary according to market conditions. To the extent the fund invests in equity securities, these will include preferred and common shares that are diversified by sector and style. Investments in fixed income securities may consist of high yielding government and corporate bonds, debentures, loans and notes. This may include securities that are unrated or have a credit rating below investment grade. The term to maturity of the securities will vary depending on the portfolio advisor's outlook for interest rates.

<b>SunWise Essential Fidelity Global Asset Allocation Segregated Fund</b>	
Fund Objective	To achieve high total investment return by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Fidelity Global Asset Allocation Fund</b>	
Underlying Fund(s) Objective	To achieve high total investment return.
Underlying Fund(s) Policy	The fund uses an asset allocation approach. It invests primarily in a mix of equity securities, fixed-income securities and money market instruments from around the world.
<b>SunWise Essential CI American Value Segregated Fund</b>	
Fund Objective	To achieve long-term capital growth by obtaining exposure primarily to equity and equity-related securities of issuers located in the United States.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI American Value Corporate Class</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth by investing primarily in a broadly diversified portfolio of American equity securities.
Underlying Fund(s) Policy	To achieve its objective, the portfolio advisor: <ul style="list-style-type: none"> <li>• invests primarily in common shares of larger U.S. companies;</li> <li>• uses a disciplined value style. The portfolio advisor focuses on companies that are considered undervalued in relation to their future prospects and offer good absolute and relative value as characterized by measures such as lower than average price/book and price/earnings, and higher-than-average dividend yield as compared to the overall market;</li> <li>• uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects;</li> <li>• may invest in companies located outside of the U.S.;</li> <li>• may invest in corporate debt and/or convertible securities.</li> </ul>
<b>SunWise Essential CI Synergy American Segregated Fund</b>	
Fund Objective	To obtain long-term appreciation of capital by obtaining exposure primarily to equity and equity-related securities of issuers located in North America.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Synergy American Corporate Class</b>	
Underlying Fund(s) Objective	To obtain long-term appreciation of capital.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of companies that the portfolio advisor believes have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor). These countries currently include the United States, Canada and Mexico, but may also include countries that become members of NAFTA in the future.
<b>SunWise Essential Fidelity American Disciplined Equity® Segregated Fund</b>	
Fund Objective	To achieve long-term capital growth by investing in equity securities of United States companies.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Fidelity American Disciplined Equity® Fund</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity securities of U.S. companies in approximately the same proportions as the sectors of the S&P 500 index.

<b>SunWise Essential CI Cambridge Canadian Equity Segregated Fund</b>	
Fund Objective	To obtain long-term capital growth by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Cambridge Canadian Equity Corporate Class</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.
Underlying Fund(s) Policy	The fund invests, directly or indirectly, primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities. The portfolio advisor identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.
<b>SunWise Essential CI Canadian Investment Segregated Fund</b>	
Fund Objective	To achieve long-term capital growth by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI Canadian Investment Corporate Class</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth by investing primarily in shares of major Canadian companies.
Underlying Fund(s) Policy	To achieve its objective, the portfolio advisor: <ul style="list-style-type: none"> <li>• invests primarily in the securities of the largest companies (by capitalization) listed on the Toronto Stock Exchange;</li> <li>• manages in a disciplined value style, focusing on companies that are considered to be undervalued in relation to their future prospects and offer good absolute and relative value characterized by measures such as lower-than-average price/book and price/earnings, and higher-than-average dividend yield;</li> <li>• uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects;</li> <li>• may invest in foreign securities.</li> </ul>
<b>SunWise Essential CI Harbour Segregated Fund</b>	
Fund Objective	To obtain maximum long-term capital growth by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Harbour Corporate Class</b>	
Underlying Fund(s) Objective	To obtain maximum long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of high quality, large and mid-capitalization Canadian companies that the portfolio advisor believes have good potential for future growth.
<b>SunWise Essential CI Signature Dividend Segregated Fund</b>	
Fund Objective	To generate a high level of dividend income and to preserve capital by obtaining exposure primarily to equity, equity-related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Dividend Corporate Class</b>	
Underlying Fund(s) Objective	To generate a high level of dividend income and to preserve capital.
Underlying Fund(s) Policy	It invests primarily in preferred shares and dividend paying common shares of Canadian companies. It may also invest in other common shares, fixed income securities and income trusts. The fund may also invest in foreign securities.



<b>SunWise Essential CI Signature Select Canadian Segregated Fund</b>	
Fund Objective	To seek capital appreciation over the long-term coupled with dividend income by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Select Canadian Corporate Class</b>	
Underlying Fund(s) Objective	To seek capital appreciation over the long-term coupled with dividend income.
Underlying Fund(s) Policy	It invests primarily in common shares and convertible securities of Canadian companies and preferred shares that pay regular income. The fund's investments are diversified across industry sectors.
<b>SunWise Essential CI Synergy Canadian Segregated Fund</b>	
Fund Objective	To seek long-term capital growth by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Synergy Canadian Corporate Class</b>	
Underlying Fund(s) Objective	To seek long-term capital growth by investing primarily in equity and equity-related securities of Canadian companies that represent the growth style. The fund may also invest in foreign securities.
Underlying Fund(s) Policy	The Underlying Fund invests using a momentum style. Momentum managers invest in companies that are changing for the better and whose underlying fundamentals are improving more rapidly than the overall stock market. They typically have a shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods.
<b>SunWise Essential Dynamic Canadian Value Segregated Fund</b>	
Fund Objective	To achieve long-term capital growth by investing primarily in equity securities of Canadian business.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Dynamic Canadian Value Class</b>	
Underlying Fund(s) Objective	To achieve long-term capital growth by investing primarily in equity securities of Canadian businesses.
Underlying Fund(s) Policy	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. Techniques such as fundamental analysis are used to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser may: <ul style="list-style-type: none"> <li>• Analyze financial data and other information sources;</li> <li>• Assess the quality of management; and</li> <li>• Conduct company interviews, where possible.</li> </ul>
<b>SunWise Essential Fidelity True North® Segregated Fund</b>	
Fund Objective	To obtain long-term capital growth by obtaining exposure primarily to equity and equity-related securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Fidelity True North® Fund</b>	
Underlying Fund(s) Objective	To obtain long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in equity securities of Canadian companies.
<b>SunWise Essential RBC Canadian Dividend Segregated Fund</b>	
Fund Objective	To achieve long-term total returns consisting of dividend income and regular and modest long-term capital growth. The Fund invests primarily in common and preferred shares of major companies with above average dividend yields.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): RBC Canadian Dividend Fund</b>	
Underlying Fund(s) Objective	To achieve long-term total returns consisting of: <ul style="list-style-type: none"> <li>• regular dividend income, which benefits from the preferential tax treatment given to dividend income; and</li> <li>• modest long-term capital growth. The fund invests primarily in common and preferred shares of major Canadian companies with above average dividend yields.</li> </ul>
Underlying Fund(s) Policy	The fund's investment process is primarily based on fundamental research, although the portfolio manager will also consider quantitative and technical factors. Stock selection decisions are ultimately based on an understanding of the company, its business and its outlook.
<b>SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund</b>	
Fund Objective	To achieve a superior total rate of return by obtaining exposure primarily to equity, equity-related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Cambridge Canadian Asset Allocation Corporate Class</b>	
Underlying Fund(s) Objective	To achieve a superior total investment return by investing, directly or indirectly, in a combination of primarily Canadian equity and fixed income securities. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.
Underlying Fund(s) Policy	The fund invests, directly or indirectly, primarily in Canadian equity and fixed income securities. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities. To achieve the fund's objective, the portfolio advisor: <ul style="list-style-type: none"> <li>• actively manages the fund using equity, fixed income instruments, and cash and cash equivalents. The fund is not limited to how much it invests in each asset class. This will vary according to market conditions.</li> <li>• invests mainly in Canadian stocks for the equity portion of the portfolio, relying on a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospectus;</li> <li>• invests mainly in high quality government and corporate issues for the bond portion of the portfolio.</li> </ul>
<b>SunWise Essential CI Harbour Growth &amp; Income Segregated Fund</b>	
Fund Objective	To obtain long-term total return by obtaining exposure primarily to equity, equity-related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Harbour Growth &amp; Income Fund</b>	
Underlying Fund(s) Objective	To obtain long-term total return through a prudent balance of income and capital appreciation.
Underlying Fund(s) Policy	It invests primarily in equity and equity-related securities of mid- to-large capitalization Canadian companies and fixed income securities issued by Canadian governments and companies. The proportion of the fund's assets invested in equity and fixed income securities may vary according to market conditions.
<b>SunWise Essential CI Signature Canadian Balanced Segregated Fund</b>	
Fund Objective	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.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Signature Canadian Balanced Fund</b>	
Underlying Fund(s) Objective	To achieve an attractive total return, consisting of income and capital gains.
Underlying Fund(s) Policy	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.

<b>SunWise Essential CI Signature Income &amp; Growth Segregated Fund</b>	
Fund Objective	To provide a steady flow of current income while preserving capital by obtaining exposure primarily to equity, equity-related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Income &amp; Growth Fund</b>	
Underlying Fund(s) Objective	To provide a steady flow of current income while preserving capital by investing in a diversified portfolio of securities composed mainly of equity, equity-related and fixed income securities of Canadian issuers. The fund may also invest in foreign securities.
Underlying Fund(s) Policy	It invests in a combination of equity, fixed income and derivatives. The fund is not limited to how much it invests in each asset class. To the extent the fund invests in equity securities, these will include preferred and common shares broadly diversified by sector and style. Fixed income may consist of high-yielding government and corporate bonds, debentures and notes. This may include securities that are unrated or have credit rating below investment grade. The term to maturity of the securities will vary depending on the portfolio advisor's outlook for interest rates. The fund may also generate income by investing in real estate investment trusts (REITs), royalty trusts, income trusts and other similar high yielding instruments. The portfolio advisor will seek to produce additional income through covered call writing and other derivative strategies.
<b>SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund</b>	
Fund Objective	To achieve high total investment returns by obtaining exposure primarily to equity, equity-related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Fidelity Canadian Asset Allocation Fund</b>	
Underlying Fund(s) Objective	To achieve high total investment returns.
Underlying Fund(s) Policy	The Underlying Fund uses an asset allocation approach. It invests primarily in a mix of Canadian equity securities, fixed income securities and money market instruments.
<b>SunWise Essential Portfolio Series Income Segregated Fund</b>	
Fund Objective	To seek income and modest capital appreciation by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Portfolio Series Income Fund</b>	
Underlying Fund(s) Objective	To emphasize income by investing primarily in income-oriented mutual funds. The fund may also invest in equity mutual funds to achieve modest capital appreciation.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential Portfolio Series Conservative Segregated Fund</b>	
Fund Objective	To provide a balance between income and capital growth at lower than average levels of volatility by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Portfolio Series Conservative Fund</b>	
Underlying Fund(s) Objective	To provide a balance between income and capital growth at lower than average levels of volatility by investing in income and equity mutual funds.

Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential Portfolio Series Conservative Balanced Segregated Fund</b>	
Fund Objective	To provide a conservative total return with lower than average volatility by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Portfolio Series Conservative Balanced Fund</b>	
Underlying Fund(s) Objective	To provide a conservative total return with lower than average volatility by investing directly in other mutual funds managed by CI Investments Inc.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.
<b>SunWise Essential Portfolio Series Balanced Segregated Fund</b>	
Fund Objective	To provide a balance between income and long-term capital growth by obtaining exposure to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Portfolio Series Balanced Fund</b>	
Underlying Fund(s) Objective	To provide a balance between income and long-term capital growth while diversifying risk by investing in income and equity mutual funds.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential Portfolio Series Balanced Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth with a moderate level of risk and volatility by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Portfolio Series Balanced Growth Fund</b>	
Underlying Fund(s) Objective	To provide long-term capital growth with a moderate level of risk and volatility by investing directly in other mutual funds managed by CI Investments Inc.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential Portfolio Series Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): Portfolio Series Growth Fund</b>	
Underlying Fund(s) Objective	To provide long-term capital growth by investing directly in other mutual funds managed by CI Investments Inc.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential Portfolio Series Maximum Growth Segregated Fund</b>	
Fund Objective	To provide above-average long-term capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Portfolio Series Maximum Growth Fund</b>	
Underlying Fund(s) Objective	To provide above-average long-term capital growth by investing directly in other mutual funds managed by CI Investments Inc.
Underlying Fund(s) Policy	The portfolio advisor uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity and international equity securities. In determining the fund's target asset allocations, the portfolio advisor considers, among other factors, each underlying mutual fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying mutual funds suitable for the investment objective of the fund.
<b>SunWise Essential CI American Value Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of high quality undervalued companies in the United States. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): CI American Value Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>CI American Value Corporate Class:</b> To achieve long-term capital growth by investing primarily in a broadly diversified portfolio of American equity securities.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>CI American Value Corporate Class:</b> To achieve its objective, the portfolio advisor:</p> <ul style="list-style-type: none"> <li>• invests primarily in common shares of larger U.S. companies;</li> <li>• uses a disciplined value style. The portfolio advisor focuses on companies that are considered undervalued in relation to their future prospects and offer good absolute and relative value as characterized by measures such as lower than average price/book and price/earnings, and higher-than-average dividend yield as compared to the overall market;</li> <li>• uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects;</li> <li>• may invest in companies located outside of the U.S.;</li> <li>• may invest in corporate debt and/or convertible securities.</li> </ul> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>

<b>SunWise Essential CI Cambridge Canadian Equity Segregated Bundle</b>	
Fund Objective	To generate long term capital growth and income with a moderate risk by obtaining exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Cambridge Canadian Equity Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Cambridge Canadian Equity Corporate Class:</b> To achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Cambridge Canadian Equity Corporate Class:</b> The fund invests, directly or indirectly, primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities. The portfolio advisor identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Cambridge Global Equity Segregated Bundle</b>	
Fund Objective	To achieve long-term capital growth and income by obtaining exposure primarily to equity, equity-related and fixed-income securities. It invests in securities that are located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Cambridge Global Equity Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Cambridge Global Equity Corporate Class:</b> To achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Cambridge Global Equity Corporate Class:</b> The fund invests, directly or indirectly, primarily in equity securities of companies located anywhere in the world. The fund may make investments in any country, including emerging markets or emerging industries of any market and may invest in other securities. The portfolio advisor identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Cambridge Segregated Diversified Bundle</b>	
Fund Objective	To provide long term capital growth and income by obtaining a diversified exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): Cambridge Canadian Equity Corporate Class and Signature High Income Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Cambridge Canadian Equity Corporate Class:</b> To achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.</p> <p><b>Signature High Income Corporate Class:</b> To generate a high level of income and long-term capital growth.</p>
Underlying Fund(s) Policy	<p><b>Cambridge Canadian Equity Corporate Class:</b> The fund invests, directly or indirectly, primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities. The portfolio advisor identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.</p> <p><b>Signature High Income Corporate Class:</b> It invests primarily in high-yielding equity securities and Canadian corporate bonds. The portfolio advisor will actively manage the equity, fixed income, and cash components of the fund. The portfolio advisor may choose to invest in foreign securities.</p>
<b>SunWise Essential CI Canadian Investment Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity securities of major Canadian corporations. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): CI Canadian Investment Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>CI Canadian Investment Corporate Class:</b> To achieve long-term capital growth by investing primarily in shares of major Canadian companies.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>CI Canadian Investment Corporate Class:</b> To achieve its objective, the portfolio advisor:</p> <ul style="list-style-type: none"> <li>• invests primarily in the securities of the largest companies (by capitalization) listed on the Toronto Stock Exchange;</li> <li>• manages in a disciplined value style, focusing on companies that are considered to be undervalued in relation to their future prospects and offer good absolute and relative value characterized by measures such as lower-than-average price/book and price/earnings, and higher-than-average dividend yield;</li> <li>• uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects;</li> <li>• may invest in foreign securities.</li> </ul> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Global Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of established companies outside of Canada. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): CI Global Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>CI Global Corporate Class:</b> To obtain maximum long-term capital growth.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>CI Global Corporate Class:</b> It invests primarily in equity and equity-related securities of established companies throughout the world that the portfolio advisor believes have good growth potential. The fund may make large investments in any country, including emerging markets or emerging industries of any market.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Global Value Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of companies outside of Canada that are undervalued and have good potential for growth. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): CI Global Value Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>CI Global Value Corporate Class:</b> To obtain maximum long-term capital growth by identifying securities that the portfolio advisor believes are undervalued and have the potential for future growth.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>CI Global Value Corporate Class:</b> It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Harbour Segregated Bundle</b>	
Fund Objective	To provide long term capital growth and income with low to moderate volatility by obtaining exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Harbour Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Harbour Corporate Class:</b> To obtain maximum long-term capital growth.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Harbour Corporate Class:</b> It invests primarily in equity and equity-related securities of high quality, large and mid-capitalization Canadian companies that the portfolio advisor believes have good potential for future growth.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>



<b>SunWise Essential CI Harbour Segregated Diversified Bundle</b>	
Fund Objective	To generate capital growth appreciation and income over the long term by obtaining a diversified exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Harbour Corporate Class and Signature High Income Corporate Class</b>	
Underlying Fund(s) Objective	<b>Harbour Corporate Class:</b> To obtain maximum long-term capital growth. <b>Signature High Income Corporate Class:</b> To generate a high level of income and long-term capital growth.
Underlying Fund(s) Policy	<b>Harbour Corporate Class:</b> It invests primarily in equity and equity-related securities of high quality, large and mid-capitalization Canadian companies that the portfolio advisor believes have good potential for future growth. <b>Signature High Income Corporate Class:</b> It invests primarily in high-yielding equity securities and Canadian corporate bonds. The portfolio advisor will actively manage the equity, fixed income, and cash components of the fund. The portfolio advisor may choose to invest in foreign securities.
<b>SunWise Essential CI International Value Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of companies whose operations are outside of North America. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>CI International Value Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<b>CI International Value Corporate Class:</b> To obtain maximum long-term capital growth. <b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.
Underlying Fund(s) Policy	<b>CI International Value Corporate Class:</b> It invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America. The fund may make significant investments in any country including emerging markets and emerging industries of any market. <b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.
<b>SunWise Essential CI Signature Select Canadian Segregated Bundle</b>	
Fund Objective	To generate an above-average total return with a low to moderate risk by obtaining exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Select Canadian Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<b>Signature Select Canadian Corporate Class:</b> To seek capital appreciation over the long-term coupled with dividend income. <b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.
Underlying Fund(s) Policy	<b>Signature Select Canadian Corporate Class:</b> It invests primarily in common shares and convertible securities of Canadian companies and preferred shares that pay regular income. The fund's investments are diversified across industry sectors. <b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.

<b>SunWise Essential CI Signature Dividend Segregated Bundle</b>	
Fund Objective	To generate a high level of dividend and interest income and preserve capital. It invests primarily in preferred shares, dividend paying common shares and fixed-income securities. Issuers can be located anywhere in the world, but with a Canadian focus.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Signature Dividend Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Signature Dividend Corporate Class:</b> To generate a high level of dividend income and to preserve capital.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Signature Dividend Corporate Class:</b> It invests primarily in preferred shares and dividend paying common shares of Canadian companies. It may also invest in other common shares, fixed income securities and income trusts. The fund may also invest in foreign securities.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Synergy American Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of companies with good growth potential located mostly in North America. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Synergy American Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Synergy American Corporate Class:</b> To obtain long-term appreciation of capital.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Synergy American Corporate Class:</b> It invests primarily in equity and equity-related securities of companies that the portfolio advisor believes have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor). These countries currently include the United States, Canada and Mexico, but may also include countries that become members of NAFTA in the future.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Synergy Canadian Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities located anywhere in the world, but with a Canadian focus. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): Synergy Canadian Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Synergy Canadian Corporate Class:</b> To seek long-term capital growth by investing primarily in equity and equity-related securities of Canadian companies that represent the growth style. The fund may also invest in foreign securities.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Synergy Canadian Corporate Class:</b> The Underlying Fund invests using a momentum style. Momentum managers invest in companies that are changing for the better and whose underlying fundamentals are improving more rapidly than the overall stock market. They typically have a shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential CI Synergy Global Segregated Bundle</b>	
Fund Objective	To obtain long-term capital growth and income by obtaining exposure primarily to equity and equity-related securities of companies whose operates are situated in developed markets. It also invests in fixed-income securities that are investment grade or below investment grade of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Synergy Global Corporate Class and Signature Corporate Bond Corporate Class</b>	
Underlying Fund(s) Objective	<p><b>Synergy Global Corporate Class:</b> To obtain long-term capital growth by investing primarily in equity and equity-related securities of global momentum companies situated in developed markets represented in the MSCI World Index –c\$.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.</p>
Underlying Fund(s) Policy	<p><b>Synergy Global Corporate Class:</b> The fund invests using a momentum style. Momentum managers look for companies that are changing for the better or whose underlying fundamentals are improving more rapidly than the overall stock market. They typically have a shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods.</p> <p><b>Signature Corporate Bond Corporate Class:</b> The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.</p>
<b>SunWise Essential Dynamic Canadian Value Segregated Bundle</b>	
Fund Objective	To achieve long term capital growth and income with a low to moderate risk level by obtaining a broadly diversified exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Dynamic Canadian Value Class, Dynamic Global Dividend Value Class and Dynamic Canadian Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>Dynamic Canadian Value Class:</b> To achieve long-term capital growth by investing primarily in equity securities of Canadian businesses.</p> <p><b>Dynamic Global Dividend Value Class:</b> To provide long-term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of business located around the world.</p> <p><b>Dynamic Canadian Bond Fund:</b> To provide a portfolio with the minimum risk of income interruption and maximum income return primarily through investment in a diversified portfolio primarily of Canadian fixed-income securities including government and corporate bonds.</p>

Underlying Fund(s) Policy	<p><b>Dynamic Canadian Value Class:</b> 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. Techniques such as fundamental analysis are used to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser may:</p> <ul style="list-style-type: none"> <li>• Analyze financial data and other information sources;</li> <li>• Assess the quality of management; and</li> <li>• Conduct company interviews, where possible.</li> </ul> <p><b>Dynamic Global Dividend Value Class:</b> To achieve its mandate, the fund will invest primarily in equity securities of businesses located around the world that have current or anticipated dividend policies that the portfolio adviser believes are an indicator of long-term growth potential. The fund generally uses a “value investment approach”. Investment analysis for the fund follows a bottom-up approach, which emphasizes careful company specific analysis. Using a value investment approach, the fund invests in companies that represent good value based on current stock price relative to the company’s intrinsic value. Techniques such as fundamental analysis may be used to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser may:</p> <ul style="list-style-type: none"> <li>• Analyze financial data and other information sources;</li> <li>• Assess the quality of management; and</li> <li>• Conduct company interviews, where possible.</li> </ul> <p><b>Dynamic Canadian Bond Fund:</b> The fund invests primarily in a diversified portfolio of Canadian fixed-income securities primarily issued by the federal or provincial governments and corporate bonds. A disciplined approach is used in managing risk as fixed-income securities are actively traded in response to movements in the level of bond yields and the shape of the yield curve. The portfolio adviser actively manages duration and sector weightings. Each trade is performed with consideration to the security’s risk/reward profile. Techniques include:</p> <ul style="list-style-type: none"> <li>• Managing portfolio duration and yield curve exposure based on fundamental and technical analysis of debt markets;</li> <li>• Adjusting sector weightings to enhance returns; and</li> <li>• Evaluating credit quality to create a portfolio of stable corporate bond holdings.</li> </ul>
<b>SunWise Essential Dynamic Global Value Segregated Bundle</b>	
Fund Objective	To provide long term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Dynamic Global Value Fund, Dynamic Global Dividend Value Class and Dynamic Canadian Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>Dynamic Global Value Fund:</b> To provide long term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada.</p> <p><b>Dynamic Global Dividend Value Class:</b> To provide long-term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of business located around the world.</p> <p><b>Dynamic Canadian Bond Fund:</b> To provide a portfolio with the minimum risk of income interruption and maximum income return primarily through investment in a diversified portfolio consisting primarily of Canadian fixed-income securities including government and corporate bonds.</p>

Underlying Fund(s) Policy	<p><b>Dynamic Global Value Fund:</b> The fund invests in a broadly diversified portfolio consisting primarily of equity securities of businesses situated outside of Canada. Based on the portfolio advisor's view of the global capital markets, the fund may invest from time to time in a limited number of countries and areas of the world. Investment analysis for this fund follows a bottom-up approach, which emphasizes careful company specific analysis. Using a value investment approach, it invests in companies that represent good value based on current stock price relative to the company's intrinsic value.</p> <p><b>Dynamic Global Dividend Value Class:</b> To achieve its mandate, the fund will invest primarily in equity securities of businesses located around the world that have current or anticipated dividend policies that the portfolio adviser believes are an indicator of long-term growth potential. The fund generally uses a "value investment approach". Investment analysis for the fund follows a bottom-up approach, which emphasizes careful company specific analysis. Using a value investment approach, the fund invests in companies that represent good value based on current stock price relative to the company's intrinsic value. Techniques such as fundamental analysis may be used to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser may:</p> <ul style="list-style-type: none"> <li>• Analyze financial data and other information sources;</li> <li>• Assess the quality of management; and</li> <li>• Conduct company interviews, where possible.</li> </ul> <p><b>Dynamic Canadian Bond Fund:</b> The fund invests primarily in a diversified portfolio of Canadian fixed-income securities primarily issued by the federal or provincial governments and corporate bonds. A disciplined approach is used in managing risk as fixed-income securities are actively traded in response to movements in the level of bond yields and the shape of the yield curve. The portfolio adviser actively manages duration and sector weightings. Each trade is performed with consideration to the security's risk/reward profile. Techniques include:</p> <ul style="list-style-type: none"> <li>• Managing portfolio duration and yield curve exposure based on fundamental and technical analysis of debt markets;</li> <li>• Adjusting sector weightings to enhance returns; and</li> <li>• Evaluating credit quality to create a portfolio of stable corporate bond holdings.</li> </ul>
<b>SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle</b>	
Fund Objective	To achieve long-term capital growth and income by obtaining exposure primarily to equity in U.S. companies and some fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Fidelity American Disciplined Equity® Fund and Fidelity Canadian Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>Fidelity American Disciplined Equity® Fund:</b> To achieve long-term capital growth.</p> <p><b>Fidelity Canadian Bond Fund:</b> To provide a steady flow of income. It invests primarily in Canadian fixed-income securities.</p>
Underlying Fund(s) Policy	<p><b>Fidelity American Disciplined Equity® Fund:</b> It invests primarily in equity securities of U.S. companies in approximately the same proportions as the sectors of the S&amp;P 500 index.</p> <p><b>Fidelity Canadian Bond Fund:</b> The DEX Universe Bond index is used as a guide to structuring the fund and selecting investments. The fund is managed to have similar overall interest rate risk to the index. The fund's assets are allocated among different market sectors, like corporate or government securities, and different maturities based on our view of the relative value of each sector or maturity. When buying and selling fixed-income securities, the security's features are analyzed, 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. The fund may invest up to approximately 30% of its assets in foreign securities.</p>
<b>SunWise Essential Fidelity Disciplined Segregated Bundle</b>	
Fund Objective	To achieve long term capital growth with a steady income flow from the fixed income portion by obtaining a global exposure primarily to equity, equity-related and fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.

<b>Underlying Fund(s): Fidelity Canadian Disciplined Equity Fund, Fidelity Canadian Bond Fund and Fidelity Global Disciplined Equity Fund</b>	
Underlying Fund(s) Objective	<p><b>Fidelity Canadian Disciplined Equity Fund:</b> To achieve long-term capital growth. It invests primarily in equity securities of Canadian companies.</p> <p><b>Fidelity Canadian Bond Fund:</b> To provide a steady flow of income. It invests primarily in Canadian fixed-income securities.</p> <p><b>Fidelity Global Disciplined Equity Fund:</b> To achieve long-term capital growth. It invests primarily in equity securities of companies anywhere in the world.</p>
Underlying Fund(s) Policy	<p><b>Fidelity Canadian Disciplined Equity Fund:</b> The fund aims to invest in the same sectors and in the same proportion as the S&amp;P/TSX Capped Composite Index. Members of a team of analysts are assigned to each sector. They 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.</p> <p><b>Fidelity Canadian Bond Fund:</b> The DEX Universe Bond Index is used as a guide to structuring the fund and selecting investments. The fund is managed to have similar overall interest rate risk to the index. The fund's assets are allocated among different market sectors, like corporate or government securities, and different maturities based on our view of the relative value of each sector or maturity. When buying and selling fixed-income securities, the security's features are analyzed, 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. The fund may invest up to approximately 30% of its assets in foreign securities.</p> <p><b>Fidelity Global Disciplined Equity Fund:</b> The fund aims to invest in sectors in approximately the same proportion as those sectors are represented in the MSCI All Country World Index. The fund also aims to invest in the regions represented in the MSCI All Country World Index, although not necessarily in the same proportions as those regions are represented in the index. Members of a team of portfolio managers choose investments based on a thorough review of each company's management, financial condition and potential for earnings growth over the long term.</p>
<b>SunWise Essential Fidelity NorthStar® Segregated Bundle</b>	
Fund Objective	To achieve long-term capital growth and income by obtaining exposure primarily to global equities and some fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Fidelity NorthStar® Fund and Fidelity Canadian Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>Fidelity NorthStar® Fund:</b> To achieve maximum long-term capital growth.</p> <p><b>Fidelity Canadian Bond Fund:</b> To provide a steady flow of income. It invests primarily in Canadian fixed-income securities.</p>
Underlying Fund(s) Policy	<p><b>Fidelity NorthStar® Fund:</b> It invests primarily in equity securities of companies anywhere in the world.</p> <p><b>Fidelity Canadian Bond Fund:</b> The DEX Universe Bond index is used as a guide to structuring the fund and selecting investments. The fund is managed to have similar overall interest rate risk to the index. The fund's assets are allocated among different market sectors, like corporate or government securities, and different maturities based on our view of the relative value of each sector or maturity. When buying and selling fixed-income securities, the security's features are analyzed, 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. The fund may invest up to approximately 30% of its assets in foreign securities.</p>
<b>SunWise Essential Fidelity True North® Segregated Bundle</b>	
Fund Objective	To achieve long-term capital growth and income by obtaining exposure primarily to equity in Canadian companies and some fixed-income securities of issuers located anywhere in the world.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Fidelity True North® Fund and Fidelity Canadian Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>Fidelity True North® Fund:</b> To obtain long-term capital growth.</p> <p><b>Fidelity Canadian Bond Fund:</b> To provide a steady flow of income. It invests primarily in Canadian fixed-income securities.</p>

Underlying Fund(s) Policy	<p><b>Fidelity True North<sup>®</sup> Fund:</b> It invests primarily in equity securities of Canadian companies.</p> <p><b>Fidelity Canadian Bond Fund:</b> The DEX Universe Bond index is used as a guide to structuring the fund and selecting investments. The fund is managed to have similar overall interest rate risk to the index. The fund's assets are allocated among different market sectors, like corporate or government securities, and different maturities based on our view of the relative value of each sector or maturity. When buying and selling fixed-income securities, the security's features are analyzed, 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. The fund may invest up to approximately 30% of its assets in foreign securities.</p>
<b>SunWise Essential RBC Canadian Dividend Segregated Bundle</b>	
Fund Objective	To achieve long-term total returns consisting of dividend income and regular and modest long-term capital growth. The Fund invests primarily in common and preferred shares of major companies with above average dividend yields.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): RBC Canadian Dividend Fund and Phillips, Hager &amp; North Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>RBC Canadian Dividend Fund:</b> To achieve long-term total returns consisting of:</p> <p>regular dividend income, which benefits from the preferential tax treatment given to dividend income; and</p> <ul style="list-style-type: none"> <li>• modest long-term capital growth. The fund invests primarily in common and preferred shares of major Canadian companies with above average dividend yields.</li> </ul> <p><b>Phillips, Hager &amp; North Bond Fund:</b> The fundamental investment objectives of the fund are to provide relatively high yields and stability of capital by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.</p>
Underlying Fund(s) Policy	<p><b>RBC Canadian Dividend Fund:</b> The fund's investment process is primarily based on fundamental research, although the portfolio manager will also consider quantitative and technical factors. Stock selection decisions are ultimately based on an understanding of the company, its business and its outlook.</p> <p><b>Phillips, Hager &amp; North Bond Fund:</b> It invests primarily in high-quality Canadian corporate bonds and government bonds issued in Canadian or U.S. dollars. The average term to maturity of the portfolio is managed within strict guidelines, typically between seven and twelve years.</p>
<b>SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle</b>	
Fund Objective	To provide long-term total return, consisting of capital growth and current income.
Fund Policy	The bundle may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): RBC O'Shaughnessy International Equity Fund and Phillips, Hager &amp; North Bond Fund</b>	
Underlying Fund(s) Objective	<p><b>RBC O'Shaughnessy International Equity Fund:</b> To provide a long-term total return, consisting of capital growth and current income.</p> <p><b>Phillips, Hager &amp; North Bond Fund:</b> The fundamental investment objectives of the fund are to provide relatively high yields and stability of capital by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.</p>
Underlying Fund(s) Policy	<p><b>RBC O'Shaughnessy International Equity Fund:</b> To achieve the fund's objective, the portfolio manager:</p> <ul style="list-style-type: none"> <li>• employs a proprietary quantitative approach to security selection based on research and analysis of historical data;</li> <li>• invests in securities selected through the International Value Strategy and the International Growth Strategy.</li> </ul> <p>The fund invests primarily in equity securities of companies outside of North America based on Strategy Indexing, an investment portfolio management model developed in 1995 by Jim O'Shaughnessy. Strategy Indexing is a rigorous and disciplined approach to stock selection based on characteristics associated with above-average returns overlong periods of time. Stocks, including American Depository Receipts (ADRs), are bought and held over the course of each year, with no attempt to "time the markets."</p> <p><b>Phillips, Hager &amp; North Bond Fund:</b> It invests primarily in high-quality Canadian corporate bonds and government bonds issued in Canadian or U.S. dollars. The average term to maturity of the portfolio is managed within strict guidelines, typically between seven and twelve years.</p>

<b>SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund</b>	
Fund Objective	To seek income and modest capital appreciation by obtaining exposure primarily to income generating securities issued by Canadian and foreign issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Diversified Income Portfolio</b>	
Underlying Fund(s) Objective	To provide high current income and some long-term capital appreciation by investing primarily in a diversified mix of income and bond mutual funds.
Underlying Fund(s) Policy	The Portfolio: <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of Canadian income 70-80% and Global income 20-30%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund</b>	
Fund Objective	To provide a balance between income and capital growth at lower than average levels of volatility by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Balanced Income Portfolio</b>	
Underlying Fund(s) Objective	To provide a balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards income.
Underlying Fund(s) Policy	The Portfolio: <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of fixed income 50-70%, Canadian equities 15-35%, U.S. equities 4-12% and global/international equities 3-11%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund</b>	
Fund Objective	To provide a balance between income and capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Balanced Growth Portfolio</b>	
Underlying Fund(s) Objective	To provide a balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards capital appreciation.



Underlying Fund(s) Policy	<p>The Portfolio:</p> <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of fixed income 30-50%, Canadian equities 25-45%, U.S. equities 6-20% and global/international equities 6-19%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund</b>	
Fund Objective	To provide a balance between income and long-term appreciation by obtaining exposure primarily to a mix of equity and income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Quotential Global Balanced Portfolio</b>	
Underlying Fund(s) Objective	To provide a balance of current income and long-term appreciation by investing primarily in a diversified mix of equity and income mutual funds which are predominantly global in nature.
Underlying Fund(s) Policy	<p>The Portfolio:</p> <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of global/international fixed income 20–40%, Canadian fixed income 0%–20%, Canadian equities 5%–25% and global/international equities 35%–55%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): Quotential Growth Portfolio</b>	
Underlying Fund(s) Objective	To provide a long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds, with additional stability derived from investing in income mutual funds.
Underlying Fund(s) Policy	<p>The Portfolio:</p> <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of Canadian equities 25–45%, fixed income 10–30%, U.S. equities 20–40% and global/international equities 5–25%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>

<b>SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of issuers located primarily in Canada.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Canadian Growth Portfolio</b>	
Underlying Fund(s) Objective	To provide a long-term capital appreciation by investing primarily in a diversified mix of Canadian equity mutual funds.
Underlying Fund(s) Policy	The Portfolio: <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of 85–100% Canadian equity funds and 0–15% Canadian income funds. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of global issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Global Growth Portfolio</b>	
Underlying Fund(s) Objective	To provide a long-term capital appreciation by investing primarily in a diversified mix of global equity mutual funds.
Underlying Fund(s) Policy	The Portfolio: <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of global/international equities 90–100% and emerging markets equities 0–10%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>
<b>SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund</b>	
Fund Objective	To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of issuers located anywhere in the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Quotential Maximum Growth Portfolio</b>	
Underlying Fund(s) Objective	To provide a long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds.
Underlying Fund(s) Policy	The Portfolio: <ul style="list-style-type: none"> <li>• has, under normal market conditions, an optimal asset mix of Canadian equities 30-50%, U.S. equities 25-45% and global/international equities 15-35%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities;</li> <li>• invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds;</li> <li>• may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.</li> </ul>

<b>SunWise Essential CI Signature Canadian Bond Segregated Fund</b>	
Fund Objective	To obtain long-term total return by obtaining exposure primarily to Canadian fixed income securities.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Canadian Bond Fund</b>	
Underlying Fund(s) Objective	The fund's objective is to obtain long-term total return.
Underlying Fund(s) Policy	It invests 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 portfolio advisor may use techniques such as analyzing: <ul style="list-style-type: none"> <li>• the expected direction of interest rates;</li> <li>• the yield curve which is an evaluation of the relative value between various terms to maturity;</li> <li>• credit ratings and credit risk;</li> <li>• expected performance relative to other types of fixed income securities.</li> </ul>
<b>SunWise Essential CI Signature Corporate Bond Segregated Fund</b>	
Fund Objective	To obtain long-term total return by obtaining exposure primarily to global fixed income securities.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Corporate Bond Fund</b>	
Underlying Fund(s) Objective	The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.
Underlying Fund(s) Policy	The portfolio advisor selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio advisor also considers the impact of economic trends on interest rates and economic growth.
<b>SunWise Essential CI Signature Diversified Yield Segregated Fund</b>	
Fund Objective	To obtain a high total returns through exposure to fixed income and high-yielding equity securities throughout the world.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature Diversified Yield Corporate Class</b>	
Underlying Fund(s) Objective	To achieve tax-efficient returns through exposure to a portfolio of fixed income and high-yielding equity securities throughout the world.
Underlying Fund(s) Policy	The fund will obtain this exposure primarily by entering into derivatives, but may hold fixed income and equity securities directly from time to time.
<b>SunWise Essential CI Signature High Income Segregated Fund</b>	
Fund Objective	To generate a high level of income and long-term capital growth by obtaining exposure primarily to high-yielding equity and equity related and fixed income securities of Canadian issuers.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
Underlying Fund(s): <b>Signature High Income Fund</b>	
Underlying Fund(s) Objective	To generate a high level of income and long-term capital growth.
Underlying Fund(s) Policy	It invests primarily in high-yielding equity securities and Canadian corporate bonds. The portfolio advisor will actively manage the equity, fixed income, and cash components of the fund. The portfolio advisor may choose to invest in foreign securities.

<b>SunWise Essential TD Canadian Bond Segregated Fund</b>	
Fund Objective	To earn a high rate of interest income by obtaining exposure primarily to Canadian fixed income securities.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): TD Canadian Bond Fund</b>	
Underlying Fund(s) Objective	To earn a high rate of interest income through investments in high-quality bonds and debentures issued principally by Canadian borrowers in Canadian dollars. These securities may consist of debt obligations of, or guaranteed by, Canadian federal, provincial or municipal governments, Canadian chartered banks, Canadian loan or trust companies or Canadian corporations.
Underlying Fund(s) Policy	The portfolio adviser seeks to achieve the fundamental investment objective of the fund by focusing on the Canadian corporate debt market as well as global macroeconomic trends. The portfolio adviser believes a strategy using rigorous bottom-up security selection in regard to the macro environment will add value and enhance long-term performance while at the same time reducing risk. Generally, the fund employs a "buy-and-hold" strategy. The fund may use specified derivatives, such as options, futures and forwards contracts.
<b>SunWise Essential CI Money Market Segregated Fund</b>	
Fund Objective	To earn income at the highest rate of return that is consistent with preserving capital and maintaining liquidity by obtaining exposure to money market instruments.
Fund Policy	The Fund may invest directly in securities or indirectly through the use of Underlying Funds. At this time the Fund invests most of the assets in the following Underlying Fund.
<b>Underlying Fund(s): CI Money Market Fund</b>	
Underlying Fund(s) Objective	The fund's objective is to earn income at the highest rate of return that is consistent with preserving capital and maintaining liquidity.
Underlying Fund(s) Policy	It invests primarily in money market instruments that mature in less than 365 days. These include: <ul style="list-style-type: none"> <li>• short-term debt obligations issued or guaranteed by the governments of Canada any province or any agency of these governments;</li> <li>• commercial paper and other high quality short-term debt obligations of Canadian corporations and Canadian chartered banks.</li> </ul>

Each Fund also may maintain a small cash position. The investment objectives and investment policies of the Funds may change from time to time. If we change the fundamental investment objective of a Fund in which you hold Units, we will give you the notice and extend to you the rights described in your Contract.

The fundamental investment objective of an Underlying Fund cannot be changed unless approved by the unitholders of the Underlying Fund. If a change to the investment objectives of an Underlying Fund is approved by the unitholders of such Underlying Fund, we will give you notice of such change and approval. We reserve the right to change any Underlying Fund. A detailed description of the investment policies of the Funds and the Underlying Funds is available by writing to us at the head office of CI. A copy of the simplified prospectus, annual information form, financial highlights and audited financial statements, or other disclosure documents of each Underlying Fund is available by writing to us at the head office of CI.

Leverage involves the use of borrowed money to help pay for an investment. Using leverage magnifies the amount of loss or gain on the investment. Leverage is not employed in respect of any of the Underlying Funds.

If you require additional investment information about the Funds or the Underlying Funds, please contact your Distributor.

The value of each Fund is directly related to the market value of its investments. Actual Unit Values may increase or decrease according to fluctuations in the market value of the assets underlying the particular Fund.

**I-7.3 Risk factors**

Investment in the Funds is subject to certain risks as summarized in the table below. Each risk is described in greater detail following the table. As each Fund currently invests primarily in an Underlying Fund, its exposure to risks is through its investment in the Underlying Fund.

Risk	Fund
Interest Rate	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund

Risk	Fund
Interest Rate	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
SunWise Essential CI Cambridge Segregated Diversified Bundle	

Risk	Fund
Interest Rate	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle
	SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	

Risk	Fund
Interest Rate	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
	SunWise Essential CI Money Market Segregated Fund
Credit Quality	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund

Risk	Fund
Credit Quality	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	

Risk	Fund
Credit Quality	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
SunWise Essential Dynamic Global Value Segregated Bundle	
SunWise Essential Fidelity Disciplined Segregated Bundle	

Risk	Fund
Credit Quality	SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
SunWise Essential CI Money Market Segregated Fund	
Equities	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund

Risk	Fund
Equities	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund



Risk	Fund
Equities	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
SunWise Essential CI International Value Segregated Bundle	
SunWise Essential CI Signature Select Canadian Segregated Bundle	

Risk	Fund
Equities	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
SunWise Essential CI Signature Corporate Bond Segregated Fund	

Risk	Fund
Equities	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
	SunWise Essential CI Money Market Segregated Fund
Illiquidity	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund

Risk	Fund
Illiquidity	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	

Risk	Fund
Illiquidity	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	

Risk	Fund	
Illiquidity	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	
	SunWise Essential CI Signature Canadian Bond Segregated Fund	
	SunWise Essential CI Signature Corporate Bond Segregated Fund	
	SunWise Essential CI Signature Diversified Yield Segregated Fund	
	SunWise Essential CI Signature High Income Segregated Fund	
	SunWise Essential TD Canadian Bond Segregated Fund	
	SunWise Essential CI Money Market Segregated Fund	
	Currency	SunWise Essential CI Cambridge Global Equity Segregated Fund
		SunWise Essential CI Global Segregated Fund
SunWise Essential CI Global Value Segregated Fund		
SunWise Essential CI Harbour Foreign Equity Segregated Fund		
SunWise Essential CI International Value Segregated Fund		
SunWise Essential CI Synergy Global Segregated Fund		
SunWise Essential Dynamic Global Value Segregated Fund		
SunWise Essential Fidelity NorthStar® Segregated Fund		
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund		
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund		

Risk	Fund
Currency	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
SunWise Essential Portfolio Series Income Segregated Fund	

Risk	Fund
Currency	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
SunWise Essential CI Synergy Global Segregated Bundle	
SunWise Essential Dynamic Canadian Value Segregated Bundle	

Risk	Fund
Currency	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
SunWise Essential CI Money Market Segregated Fund	
Emerging Markets	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund

Risk	Fund
Emerging Markets	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund

Risk	Fund
<b>Emerging Markets</b>	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
<b>Specialization</b>	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund

Risk	Fund
<b>Specialization</b>	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle

Risk	Fund
<b>Specialization</b>	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	
SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	

Risk	Fund	
<b>Specialization</b>	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	
	SunWise Essential CI Signature Canadian Bond Segregated Fund	
	SunWise Essential CI Signature Corporate Bond Segregated Fund	
	SunWise Essential CI Signature Diversified Yield Segregated Fund	
	SunWise Essential CI Signature High Income Segregated Fund	
	SunWise Essential TD Canadian Bond Segregated Fund	
	SunWise Essential CI Money Market Segregated Fund	
	<b>Class</b>	SunWise Essential CI Cambridge Global Equity Segregated Fund
		SunWise Essential CI Global Segregated Fund
		SunWise Essential CI Global Value Segregated Fund
		SunWise Essential CI Harbour Foreign Equity Segregated Fund
		SunWise Essential CI International Value Segregated Fund
SunWise Essential CI Synergy Global Segregated Fund		
SunWise Essential Dynamic Global Value Segregated Fund		
SunWise Essential Fidelity NorthStar® Segregated Fund		
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund		
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund		
SunWise Essential CI International Balanced Segregated Fund		
SunWise Essential CI Signature Global Income & Growth Segregated Fund		

Risk	Fund
Class	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	

Risk	Fund
Class	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
SunWise Essential Dynamic Global Value Segregated Bundle	
SunWise Essential Fidelity Disciplined Segregated Bundle	



Risk	Fund
<b>Class</b>	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
SunWise Essential CI Money Market Segregated Fund	
<b>Foreign Securities</b>	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund

Risk	Fund
<b>Foreign Securities</b>	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund

Risk	Fund
Foreign Securities	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
SunWise Essential CI Synergy Global Segregated Bundle	
SunWise Essential Dynamic Global Value Segregated Bundle	

Risk	Fund
Foreign Securities	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
Corporate Class	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund

Risk	Fund
Corporate Class	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
SunWise Essential CI American Value Segregated Bundle	

Risk	Fund	
Corporate Class	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	
	SunWise Essential CI Cambridge Global Equity Segregated Bundle	
	SunWise Essential CI Cambridge Segregated Diversified Bundle	
	SunWise Essential CI Canadian Investment Segregated Bundle	
	SunWise Essential CI Global Segregated Bundle	
	SunWise Essential CI Global Value Segregated Bundle	
	SunWise Essential CI Harbour Segregated Bundle	
	SunWise Essential CI International Value Segregated Bundle	
	SunWise Essential CI Signature Select Canadian Segregated Bundle	
	SunWise Essential CI Signature Dividend Segregated Bundle	
	SunWise Essential CI Synergy Canadian Segregated Bundle	
	SunWise Essential CI Synergy Global Segregated Bundle	
	SunWise Essential Dynamic Canadian Value Segregated Bundle	
	SunWise Essential Fidelity Disciplined Segregated Bundle	
	SunWise Essential RBC Canadian Dividend Segregated Bundle	
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	
	SunWise Essential CI Signature Corporate Bond Segregated Fund	
	Derivatives	SunWise Essential CI Cambridge Global Equity Segregated
		SunWise Essential CI Global Segregated Fund
		SunWise Essential CI Global Value Segregated Fund
SunWise Essential CI Harbour Foreign Equity Segregated Fund		
SunWise Essential CI International Value Segregated Fund		

Risk	Fund
Derivatives	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Dynamic Global Value Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential Fidelity Global Asset Allocation Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Dynamic Canadian Value Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential RBC Canadian Dividend Segregated Fund
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	

Risk	Fund
Derivatives	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Growth Segregated Fund
	SunWise Essential Portfolio Series Growth Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
SunWise Essential CI International Value Segregated Bundle	
SunWise Essential CI Signature Select Canadian Segregated Bundle	

Risk	Fund
<b>Derivatives</b>	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Dynamic Canadian Value Segregated Bundle
	SunWise Essential Dynamic Global Value Segregated Bundle
	SunWise Essential Fidelity Disciplined Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential RBC Canadian Dividend Segregated Bundle
	SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund
	SunWise Essential Franklin Templeton Quotential Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund
	SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
SunWise Essential CI Signature Corporate Bond Segregated Fund	

Risk	Fund
<b>Derivatives</b>	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential TD Canadian Bond Segregated Fund
	SunWise Essential CI Money Market Segregated Fund
<b>Securities Lending</b>	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund

Risk	Fund
<b>Securities Lending</b>	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund
	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
SunWise Essential CI Synergy Canadian Segregated Bundle	
SunWise Essential CI Synergy Global Segregated Bundle	

Risk	Fund
<b>Securities Lending</b>	SunWise Essential Fidelity American Disciplined Equity Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund
	SunWise Essential CI Signature Canadian Bond Segregated Fund
	SunWise Essential CI Signature Corporate Bond Segregated Fund
<b>Large Redemption</b>	SunWise Essential CI Money Market Segregated Fund
	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Synergy Global Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
SunWise Essential CI Signature Dividend Segregated Fund	
SunWise Essential CI Signature Select Canadian Segregated Fund	

Risk	Fund
Large Redemption	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Fidelity American Disciplined Equity Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	
SunWise Essential CI Signature Corporate Bond Segregated Fund	

Risk	Fund
Large Redemption	SunWise Essential CI Signature High Income Segregated Fund
	SunWise Essential CI Money Market Segregated Fund
Taxation	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
Short Selling	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential CI Global Segregated Fund
	SunWise Essential CI Global Value Segregated Fund
	SunWise Essential CI Harbour Foreign Equity Segregated Fund
	SunWise Essential CI International Value Segregated Fund
	SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund
	SunWise Essential CI International Balanced Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential CI American Value Segregated Fund
	SunWise Essential CI Synergy American Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Canadian Investment Segregated Fund
	SunWise Essential CI Harbour Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential CI Signature Select Canadian Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Harbour Growth & Income Segregated Fund

Risk	Fund
<b>Short Selling</b>	SunWise Essential CI Signature Canadian Balanced Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI American Value Segregated Bundle
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Canadian Investment Segregated Bundle
	SunWise Essential CI Global Segregated Bundle
	SunWise Essential CI Global Value Segregated Bundle
	SunWise Essential CI Harbour Segregated Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI International Value Segregated Bundle
	SunWise Essential CI Signature Select Canadian Segregated Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
	SunWise Essential CI Synergy American Segregated Bundle
	SunWise Essential CI Synergy Canadian Segregated Bundle
SunWise Essential CI Synergy Global Segregated Bundle	
SunWise Essential CI Signature Canadian Bond Segregated Fund	

Risk	Fund
<b>Short Selling</b>	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
<b>Investment Trust</b>	SunWise Essential CI Cambridge Global Equity Segregated Fund
	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential CI Signature Global Income & Growth Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Fund
	SunWise Essential CI Signature Dividend Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund
	SunWise Essential CI Signature Income & Growth Segregated Fund
	SunWise Essential Portfolio Series Income Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential Portfolio Series Maximum Growth Segregated Fund
	SunWise Essential CI Cambridge Canadian Equity Segregated Bundle
	SunWise Essential CI Cambridge Global Equity Segregated Bundle
	SunWise Essential CI Cambridge Segregated Diversified Bundle
	SunWise Essential CI Harbour Segregated Diversified Bundle
	SunWise Essential CI Signature Dividend Segregated Bundle
SunWise Essential CI Synergy Canadian Segregated Bundle	



Risk	Fund
Investment Trust	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential CI Signature Corporate Bond Segregated Fund
	SunWise Essential CI Signature Diversified Yield Segregated Fund
	SunWise Essential CI Signature High Income Segregated Fund
Small Capitalization	SunWise Essential Fidelity NorthStar® Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Fund
	SunWise Essential Fidelity True North® Segregated Fund
	SunWise Essential Portfolio Series Conservative Segregated Fund
	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund
	SunWise Essential Portfolio Series Balanced Segregated Fund
	SunWise Essential CI Synergy Canadian Segregated Bundle
	SunWise Essential CI Synergy Global Segregated Bundle
	SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle
	SunWise Essential Fidelity NorthStar® Segregated Bundle
	SunWise Essential Fidelity True North® Segregated Bundle
	SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund
	SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund

### (a) Interest Rate

Income securities such as treasury bills, bonds, debentures and other debt securities usually represent loans to companies or governments. Therefore, the market values of those securities are affected by prevailing interest rates. When interest rates fall, income securities generally rise in value; when interest rates rise, income securities generally fall in value. Fixed income securities with longer terms to maturity are usually more sensitive to changes in interest rates.

### (b) Credit Quality

When a company or government issues a fixed income security, it promises to pay interest and repay a specified amount on the maturity date. Credit risk is the risk that the company or government will not live up to that promise. Credit risk is lowest among issuers that have good credit ratings from recognized credit rating agencies. The riskiest fixed income securities are those with a low credit rating or no credit rating at all. These securities usually offer higher interest rates to compensate for the increased risk.

### (c) Equities

Equities (such as common shares) represent part ownership in a company. The value of an equity security changes with the fortunes of the company that issued it. General market conditions, general economic conditions in the country in which it operates, the health of the economy as a whole, as well as investor perceptions can also affect equity prices. Equity-related securities, which provide indirect exposure to the equities of a company, can also be affected by equity risk. Examples of equity-related securities are warrants and convertible securities.

### (d) Illiquidity

Liquidity is a measure of how easy it is to convert an investment into cash. An investment may be less liquid if it is not widely traded, if there are restrictions on the exchange where the trading takes place, or due to legal restrictions, the nature of the investment itself, settlement terms, or for other reasons such as a shortage of buyers interested in a particular investment, or even an entire market. Difficulty in selling investments may result in a loss. Investments with low liquidity can have dramatic changes in value.

### (e) Currency

If an investment is priced in a foreign currency and the exchange rate between the Canadian dollar and the foreign currency changes unfavourably, it could reduce the value of the investment. Changes in the exchange rate can also increase the value of an investment. To some extent, these effects can be offset by hedging foreign currency exposure. Exchange controls in some countries may also affect returns if it is not possible to make currency transactions as needed.

### (f) Emerging Markets

Less developed markets such as Eastern Europe, Asia, South America, Africa and the Middle East may experience greater price swings than developed markets.

**(g) Specialization**

Some Underlying Funds specialize in investing in a particular kind of industry or in a particular part of the world. If the selected industry or geographic area has a slump, the Underlying Fund will suffer because there are relatively few other investments to offset the slump.

**(h) Class**

Mutual funds, including the Underlying Funds, sometimes issue different classes of Units of the same fund. Each class has its own fees and expenses which the funds track separately. However if one class is unable to meet its financial obligation the other classes are legally responsible for making up the difference.

**(i) Foreign Securities**

Investments in foreign companies are influenced by economic and market conditions in the countries where the companies operate. Equities and fixed income securities issued by foreign companies and governments are often considered riskier than Canadian investments. One reason for this is that many countries have lower standards for accounting, auditing and reporting. Some countries are less politically stable than Canada and there is often less available information about individual investments. In some countries, there is a risk of nationalization, expropriation or currency controls. Trading restrictions or other laws may impede the sale or reduce the gains on an investment. It can be difficult to trade investments on foreign markets and the laws of some countries do not fully protect investor rights. These risks and others can contribute to larger and more frequent price changes among foreign investments. U.S. investments are not considered to have foreign investment risk.

**(j) Corporate Class****(i) Share Classes**

Certain Underlying Funds are structured as classes of shares of a single corporation which may contain multiple Underlying Funds. Each such Underlying Fund has its own assets and liabilities, which are used to calculate its value. Legally, the assets of each such Underlying Fund are considered the property of the entire corporation, and the liabilities of each such Underlying Fund are considered obligations of the entire corporation. That means if any fund which is part of such corporation cannot meet its obligations, the assets of the other Underlying Funds which are part of that corporation may be used to pay for those obligations.

**(ii) Capital Gains Distributions**

A corporate structure usually allows investors to defer paying tax on capital gains related to inter-class switches. However, in some circumstances, especially where there are a large number of switches out of a class, the corporation may be required to sell some of its investments attributable to that class to provide the cash required by it to fund the transfers to the other fund classes. This could cause a capital gain to be realized by the class, which the class would usually be required to distribute out to its shareholders, including a Fund. As a result, you may receive an allocation of capital gains. If the amounts of capital

gains realized are significant, the corporation may distribute these gains to the shareholders of the classes to which the switches were made.

**(k) Derivatives**

Derivatives are investment tools used by some of the Underlying Funds which usually take the form of an agreement between the Underlying Fund and another part. Derivatives may be used by the Underlying Funds to protect against losses from changes in stock prices, exchange rates or market indices. This is called "hedging". The Underlying Funds also may use derivatives to make indirect investments.

The use of derivatives comes with a number of risks:

- hedging with derivatives may not always work and it could restrict an Underlying Fund's ability to increase in value;
- there is no guarantee that an Underlying Fund will be able to obtain a derivative contract when it needs to, and this could prevent the fund from making a profit or limiting a loss;
- a securities exchange could impose limits on trading of derivatives, making it difficult to complete a contract;
- the other party in the derivative contract might not be able to honour the terms of the contract;
- the price of a derivative might not reflect the true value of the underlying security or index;
- the price of a derivative based on a stock index could be distorted if some or all of the stocks that make up the index temporarily stop trading;
- derivatives traded on foreign markets may be harder to close than those traded in Canada; and
- in some circumstances, investment dealers and futures brokers may hold some of an Underlying Fund's assets on deposit as collateral in a derivative contract. This increases risk because another party is responsible for the safekeeping of the assets.

Derivatives are investment tools used by some of the underlying mutual funds, primarily to reduce risk. A derivative is usually an agreement between two parties which effectively "locks in" the price of a stock, bond, currency or market index until a future date. Therefore, the value of the agreement is "derived" from the value of the underlying security, currency or index.

A "forward contract" is the type of derivative that is most commonly used by the underlying mutual funds. It is an agreement to buy or sell at an agreed price, like any other contract, except that it is dated "forward", i.e. into the future. "Futures" or "future contracts" operate in much the same way. On the other hand, an "option" gives one party the choice of exercising or not exercising the agreement to buy or sell within a certain period of time. Derivatives are useful fund management tools in two respects:

**(i) Hedging**

Forward contracts, futures and options allow a portfolio advisor to “lock in” an interest rate, currency exchange rate or stock price for a period of time when he or she expects that upcoming volatility will negatively impact a particular investment. Hedging in this way acts as “insurance.”

**(ii) Market/Currency Exposure**

If the price of a market index is “locked in” for a period by a forward contract, future or option, a similar effect to owning the underlying securities is achieved, but without actually trading in those securities. As such, these derivatives are useful as a means of gaining exposure to regional areas where direct investment is hampered, for example, due to illiquid markets or foreign withholding tax (levied when foreign securities are sold). Further, they are ideal for gaining immediate market exposure until cash can be efficiently invested in specific stocks, and can also be used to quickly redirect currency exposure.

The Underlying Funds and Funds which are permitted to invest in derivative instruments may do so only in ways that are consistent with their investment objectives and policies. All such uses must also comply with the policies and rules of Canadian securities authorities. These policies prohibit the use of derivatives for “leveraging” which may expose an Underlying Fund to market risks in excess of the Underlying Fund’s net assets.

The Underlying Funds are permitted to invest in derivatives for the purpose of hedging and/or exposure.

All the Underlying Funds which may invest in derivative securities will maintain either cash, high quality liquid instruments (such as treasury bills) or underlying securities in amounts sufficient to settle the obligations resulting from the derivative securities. Not being able to use derivative securities to create leverage significantly reduces the degree of risk associated with their use. Therefore, except as described below, the risk associated with using derivative securities to obtain exposure to a security, market or currency will generally be the same as the risk of investing directly in the underlying security, market or currency.

An Underlying Fund using derivative securities will be subject to the risk that the counter-party or issuer of the derivative security will not be able to meet its obligations. In some cases, the Underlying Funds that invest in derivative securities may only use one counter-party. However, particular care is taken to minimize this credit risk by dealing only with the most reputable firms and by increasing the frequency of payments. An Underlying Fund using derivative securities may also be subject to safekeeping risks because in certain circumstances investment dealers and futures brokers will hold, on deposit, some assets belonging to the Underlying Fund. In addition, an Underlying Fund using derivative securities will be subject to liquidity risk, which is the risk that the Underlying Fund may not be able to readily sell or close out its positions in a derivative security. This risk may be greater when the contracts are specialized contracts not traded on a securities exchange. However, even in the case of exchange traded options or futures contracts, the rules governing a securities exchange may result in an Underlying Fund being locked into positions not desired or locked out of desired positions.

The prices of derivative securities may also be distorted if trading in the underlying securities is halted. The price of a derivative security might also not reflect the true value of the underlying security.

Certain of the Underlying Funds may attempt to reduce risk by using hedging strategies involving derivative securities. However, because the price movements of the hedging instrument and the position being pledged may not be identical, there can be no assurance that the hedging strategies will be effective in preventing losses. They may also prevent the investing Underlying Fund from realizing a gain if the value of the position being hedged should rise. There is also no guarantee that an Underlying Fund will be able to obtain a derivative contract when it needs to, and this could prevent the Underlying Fund from making a profit or limiting a loss.

**(l) Securities Lending**

Securities lending transactions, repurchase transactions and reverse repurchase transactions may be used by an Underlying Fund in order to earn additional income. There are risks associated with these kinds of transactions. Over time, the value of the securities loaned under a securities lending transaction or sold under a repurchase transaction might exceed the value of the cash or collateral held by the Underlying Fund. If the third party defaults on its obligation to repay or resell the securities to the Underlying Fund, the cash or collateral may be insufficient to enable the Underlying fund to purchase replacement securities and the Underlying Fund may suffer a loss for the difference. Likewise, over time, the value of the securities purchased under a reverse repurchase transaction may decline below the amount of cash paid by the Underlying Fund to the third party. If the third party defaults on its obligation to repurchase the securities they may need to be sold for a lower price and a loss will be suffered for the difference.

**(m) Large Redemption**

Some Underlying Funds may have particular investors who own a large proportion of the outstanding units or shares of the Underlying fund. For example, other institutions such as banks and insurance companies or other fund companies may purchase securities of the Underlying Funds for their own mutual funds, segregated funds, structured notes or discretionary managed accounts. Retail investors may also own a significant amount of an Underlying Fund.

If one of those investors redeems a large amount of their investment in the Underlying Fund, the Underlying Fund may have to sell its portfolio investments at unfavourable prices to meet the redemption request. This can result in significant price fluctuations to the net asset value of the Underlying Fund, and may potentially reduce the returns of the Underlying Fund.

**(n) Taxation**

An Underlying Fund may use forward agreements as its investment strategy. When a forward agreement is entered into between an Underlying Fund and other party, one party agrees to sell securities it owns, or portions thereof, to the other party in return for a purchase price that is determined by reference to the value of a reference asset. The Underlying Fund will treat gains or losses on the dispositions of the securities as capital gains and losses. If the character and timing of the gains by the Underlying Fund were other than a capital gain on the sale of the securities, after-tax returns to investors in the Underlying Fund

could be reduced, possibly to an amount less than that which would have been realized by investors if the Underlying Fund had directly owned the reference asset, and the Underlying Fund could be subject to non-refundable income tax from such transactions.

#### **(o) Short Selling**

Certain Underlying Funds may engage in a disciplined amount of short selling. A "short sale" is where an Underlying Fund borrows securities from a lender and then sells the borrowed securities (or "sells short" the securities) in the open market. At a later date, the same number of securities are repurchased by the Underlying Fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Underlying Fund pays compensation to the lender. If the value of the securities declines between the time that the Underlying Fund borrows the securities and the time it repurchases and returns the securities, the Underlying Fund makes a profit for the difference (less any compensation the Underlying Fund pays to the lender). Short selling involves certain risks. There is no assurance that securities will decline in value during the period of the short sale sufficient to offset the compensation paid by the Underlying Fund and make a profit for the Underlying Fund, and securities sold short may instead increase in value. The Underlying Fund may also experience difficulties repurchasing and returning the borrowed securities if a liquid market for the securities does not exist. The lender from whom the Underlying Fund has borrowed securities may go bankrupt and the Underlying Fund may lose the collateral it has deposited with the lender. Each Underlying Fund that engages in short selling adheres to controls and limits that are intended to offset these risks by selling short only securities of larger issuers for which a liquid market is expected to be maintained and by limiting the amount of exposure for short sales. The Underlying Funds also deposit collateral only with lenders that meet certain criteria for creditworthiness and only up to certain limits.

#### **(p) Investment Trust**

Investments in real estate, royalty, income and other investment trusts which are investment vehicles in the form of trusts rather than corporations. To the extent that claims, whether in contract, in tort or as a result of tax or statutory liability, against an investment trust are not satisfied by the trust, investors in the investment trust, including the Underlying Funds, could be held liable for such obligations. Investment trusts generally seek to make this risk remote in the case of contract by including provisions in their agreements that the obligations of the investment trust will not be binding on investors personally. However, investment trusts could still have exposure to damage claims such as personal injury and environmental claims. Certain jurisdictions have enacted legislation to protect investors in investment trusts from the possibility of such liability.

The Income Tax Act contains rules regarding the income tax treatment of "specified investment flow-throughs" or "SIFTs", which include certain publicly traded income trusts and limited partnerships. SIFTs are subject to tax at corporate rates on the non-portfolio earnings portion of their distributions. Further, unitholders of SIFTs are treated as if they had received an "eligible dividend" equal to the non-portfolio earnings less the related distribution tax paid by the SIFT and are taxed accordingly. These rules apply to trusts and limited partnerships that began to be publicly-traded after October 2006, and generally will only

apply beginning with the 2011 taxation year to those income trusts and limited partnerships that were already publicly-traded on October 31, 2006 unless they exceed certain growth rates. To the extent that an Underlying Fund invests in an income trust or limited partnership to which these rules apply, after-tax returns may be reduced.

#### **(q) Small Capitalization**

Capitalization is a measure of the value of a company. It is the current price of a company's stock, multiplied by the number of shares issued by the company. Companies with small capitalization may not have a well-developed market for their securities. As a result, these securities may be difficult to trade, making their prices more volatile than those of large companies.

**I-7.4 About the underlying mutual fund companies**

All the information about the Underlying Funds, including their investment objectives and strategies, is based on information provided by the mutual fund companies.

Mutual Fund Company:	Portfolio Advisors	Custodian of Assets:
CI Investments Inc. 2 Queen Street East Twentieth Floor Toronto, Ontario M5C 3G7	Altrinsic Global Advisors, LLC 53 Forest Avenue, 3 <sup>rd</sup> Floor Old Greenwich, Connecticut U.S.A.	RBC Dexia Investor Services Trust Royal Trust Tower 77 King Street West, 11 <sup>th</sup> Floor P.O. Box 7500 Stn. "A" Toronto, Ontario M5W 1P9
	CI Investments Inc. 2 Queen Street East Twentieth Floor Toronto, Ontario, M5C 3G7	
	Tetrem Capital Management Ltd. 1508 – 201 Portage Avenue Winnipeg, Manitoba R3B 3K6	
	Epoch Investment Partners, Inc. 12 East 49 <sup>th</sup> Street, Suite 1202 New York, New York 10017 U.S.A.	
	Trilogy Global Advisors, LLP 1114 Avenue of the Americas 28 <sup>th</sup> Floor New York, New York 10036 U.S.A.	
	Picton Mahoney Asset Management 33 Yonge Street, Suite 830 Toronto, Ontario M5E 1G4	
Fidelity Investments Canada ULC 483 Bay Street, Suite 200 Toronto, Ontario M5G 2H7	Fidelity Investments Canada ULC 483 Bay Street, Suite 200 Toronto, Ontario M5G 2H7	CIBC Mellon Trust Company 320 Bay Street, P.O. Box 1 Toronto, Ontario M5H 4A6
Franklin Templeton Investments Corp. 5000 Yonge Street, Suite 900 Toronto, Ontario M2N 0A7	Fiduciary Trust Company of Canada 350 Seventh Avenue S.W., Suite 3000 Calgary, Alberta T2P 3N9	J.P. Morgan Bank Canada 200 Bay Street, Suite 1800 Toronto, Ontario M5J 2J2

Mutual Fund Company:	Portfolio Advisors	Custodian of Assets:
Goodman & Company, Investment Counsel Ltd. 29 <sup>th</sup> Floor 1 Adelaide Street East Toronto, Ontario M5C 2V9	Goodman & Company, Investment Counsel Ltd. 29 <sup>th</sup> Floor 1 Adelaide Street East Toronto, Ontario M5C 2V9	State Street Trust Company Canada 30 Adelaide Street East Toronto, Ontario M5C 3G6
RBC Asset Management Inc. Royal Trust Tower P.O. Box 7500, Station A Toronto, Ontario M5W 1P9	RBC Asset Management Inc. Royal Trust Tower P.O. Box 7500, Station A Toronto, Ontario M5W 1P9  O'Shaughnessy Asset Management 6 Suburban Avenue Stamford, Connecticut 06901 U.S.A.	RBC Dexia Investor Services Trust Royal Trust Tower 77 King Street West, 11 <sup>th</sup> Floor P.O. Box 7500, Stn. "A" Toronto, Ontario M5W 1P9
TD Asset Management Inc. Toronto-Dominion Bank Tower P.O. Box 100 Toronto, Ontario M5K 1G8	TD Asset Management Inc. Toronto-Dominion Bank Tower P.O. Box 100 Toronto, Ontario M5K 1G8	Canadian Imperial Bank of Commerce 320 Bay Street, P.O. Box 1 Toronto, Ontario M5H 4A6

### I-7.5 Funds Available in each Class

Below is a list of the Funds that may be purchased under each Class:

Fund Name	Investment Class	Estate Class	Income Class	PMA
Global Equity				
SunWise Essential CI Cambridge Global Equity Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Global Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Global Value Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Harbour Foreign Equity Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI International Value Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Synergy Global Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential Dynamic Global Value Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund	Yes*	N/A	N/A	N/A
Global Balanced				
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI International Balanced Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI Signature Global Income & Growth Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Fidelity Global Asset Allocation Segregated Fund	Yes*	Yes*	Yes*	N/A
American Equity				
SunWise Essential CI American Value Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Synergy American Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Fund	Yes*	N/A	N/A	N/A

Fund Name	Investment Class	Estate Class	Income Class	PMA
Canadian Equity				
SunWise Essential CI Cambridge Canadian Equity Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Canadian Investment Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Harbour Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Signature Dividend Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Signature Select Canadian Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential CI Synergy Canadian Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential Dynamic Canadian Value Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential Fidelity True North® Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential RBC Canadian Dividend Segregated Fund	Yes*	N/A	N/A	N/A
Canadian Balanced				
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI Harbour Growth & Income Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI Signature Canadian Balanced Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI Signature Income & Growth Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	Yes*	Yes*	Yes*	N/A
Portfolio Series				
SunWise Essential Portfolio Series Income Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Portfolio Series Conservative Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Portfolio Series Balanced Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential Portfolio Series Growth Segregated Fund	Yes	N/A	N/A	Yes
SunWise Essential Portfolio Series Maximum Growth Segregated Fund	Yes	N/A	N/A	Yes
Bundles				
SunWise Essential CI American Value Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Cambridge Global Equity Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Cambridge Segregated Diversified Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Canadian Investment Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Global Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Global Value Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Harbour Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Harbour Segregated Diversified Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI International Value Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Signature Select Canadian Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Signature Dividend Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Synergy American Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Synergy Canadian Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential CI Synergy Global Segregated Bundle	Yes	Yes	Yes	Yes
SunWise Essential Dynamic Canadian Value Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential Dynamic Global Value Segregated Bundle	Yes*	Yes*	Yes*	N/A

Fund Name	Investment Class	Estate Class	Income Class	PMA
Bundles (cont'd)				
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential Fidelity Disciplined Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential RBC Canadian Dividend Segregated Bundle	Yes*	Yes*	Yes*	N/A
SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	Yes*	Yes*	Yes*	N/A
Quotential Portfolios				
SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund	Yes*	Yes*	Yes*	N/A
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	Yes*	Yes*	Yes*	N/A
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	Yes*	Yes*	Yes*	N/A
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	Yes*	Yes*	Yes*	N/A
SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	Yes*	N/A	N/A	N/A
SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	Yes*	N/A	N/A	N/A
Income				
SunWise Essential CI Signature Canadian Bond Segregated Fund	Yes	Yes	N/A	Yes
SunWise Essential CI Signature Corporate Bond Segregated Fund	Yes	Yes	N/A	Yes
SunWise Essential CI Signature Diversified Yield Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential CI Signature High Income Segregated Fund	Yes	Yes	Yes	Yes
SunWise Essential TD Canadian Bond Segregated Fund	Yes*	Yes*	N/A	N/A
Money Market				
SunWise Essential CI Money Market Segregated Fund	Yes	Yes	Yes	Yes

\* Not available in PMA Units

"N/A" = Not available in non-PMA Units or PMA Units



## I-7.6 Insurance Fees, Management Fees and LWA Base Fees

### Insurance Fees

Below is a summary of the annual percentages of the Insurance Fees that are charged in respect of each Class of each Fund. The Insurance Fee limit for each Class of each Fund is noted in parenthesis. For Estate Class, the limit is based on the sum of the Insurance Fee rate charged to the Estate Class of the Fund and the Insurance Fee rate charged to the holder of the Contract in respect of Estate Class Units allocated to the Contract.

Fund	Annual Insurance Fee (and limit) for Investment Class (%) <sup>(1)</sup>	Annual Insurance Fee (and limit) for Estate Class (%)			Annual Insurance Fee (and limit) for Income Class (%) <sup>(3)</sup>
		Charged to Fund or Contractholder <sup>(1)</sup>	Charged to Contractholder <sup>(2)</sup>	Total Insurance Fee (and limit)	
SunWise Essential CI Cambridge Global Equity Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Global Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Global Value Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Harbour Foreign Equity Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI International Value Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Synergy Global Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential Dynamic Global Value Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential CI International Balanced Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential CI Signature Global Income & Growth Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential Fidelity Global Asset Allocation Segregated Fund	0.35 (0.85)	0.35	0.45	0.80 (1.30)	0.80 (1.30)
SunWise Essential CI American Value Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Synergy American Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential CI Cambridge Canadian Equity Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Canadian Investment Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Harbour Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential CI Signature Dividend Segregated Fund	0.33 (0.83)	N/A	N/A	N/A	N/A
SunWise Essential CI Signature Select Canadian Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A

Fund	Annual Insurance Fee (and limit) for Investment Class (%) <sup>(1)</sup>	Annual Insurance Fee (and limit) for Estate Class (%)			Annual Insurance Fee (and limit) for Income Class (%) <sup>(3)</sup>
		Charged to Fund or Contractholder <sup>(1)</sup>	Charged to Contractholder <sup>(2)</sup>	Total Insurance Fee (and limit)	
SunWise Essential CI Synergy Canadian Segregated Fund	0.68 (1.18)	N/A	N/A	N/A	N/A
SunWise Essential Dynamic Canadian Value Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential Fidelity True North <sup>®</sup> Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential RBC Canadian Dividend Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential CI Harbour Growth & Income Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential CI Signature Canadian Balanced Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential CI Signature Income & Growth Segregated Fund	0.33 (0.83)	0.33	0.45	0.78 (1.28)	0.78 (1.28)
SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	0.35 (0.85)	0.35	0.45	0.80 (1.30)	0.80 (1.30)
SunWise Essential Portfolio Series Income Segregated Fund	0.21 (0.71)	0.21	0.35	0.56 (1.06)	0.56 (1.06)
SunWise Essential Portfolio Series Conservative Segregated Fund	0.26 (0.76)	0.26	0.45	0.71 (1.21)	0.71 (1.21)
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	0.31 (0.81)	0.31	0.45	0.76 (1.26)	0.76 (1.26)
SunWise Essential Portfolio Series Balanced Segregated Fund	0.31 (0.81)	0.31	0.45	0.76 (1.26)	0.76 (1.26)
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	0.31 (0.81)	0.31	0.45	0.76 (1.26)	0.76 (1.26)
SunWise Essential Portfolio Series Growth Segregated Fund	0.41 (0.91)	N/A	N/A	N/A	N/A
SunWise Essential Portfolio Series Maximum Growth Segregated Fund	0.56 (1.06)	N/A	N/A	N/A	N/A
SunWise Essential CI American Value Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Cambridge Global Equity Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Cambridge Segregated Diversified Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Canadian Investment Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Global Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Global Value Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Harbour Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)

Fund	Annual Insurance Fee (and limit) for Investment Class (%) <sup>(1)</sup>	Annual Insurance Fee (and limit) for Estate Class (%)			Annual Insurance Fee (and limit) for Income Class (%) <sup>(3)</sup>
		Charged to Fund or Contractholder <sup>(1)</sup>	Charged to Contractholder <sup>(2)</sup>	Total Insurance Fee (and limit)	
SunWise Essential CI Harbour Segregated Diversified Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI International Value Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Signature Select Canadian Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Signature Dividend Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Synergy American Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Synergy Canadian Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential CI Synergy Global Segregated Bundle	0.38 (0.88)	0.38	0.55	0.93 (1.43)	0.93 (1.43)
SunWise Essential Dynamic Canadian Value Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Dynamic Global Value Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Fidelity Disciplined Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential RBC Canadian Dividend Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	0.40 (0.90)	0.40	0.55	0.95 (1.45)	0.95 (1.45)
SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund	0.20 (0.70)	0.20	0.40	0.60 (1.10)	0.60 (1.10)
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	0.30 (0.80)	0.30	0.45	0.75 (1.25)	0.75 (1.25)
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	0.35 (0.85)	0.35	0.45	0.80 (1.30)	0.80 (1.30)
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	0.35 (0.85)	0.35	0.45	0.80 (1.30)	0.80 (1.30)
SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	0.50 (1.00)	N/A	N/A	N/A	N/A
SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A

Fund	Annual Insurance Fee (and limit) for Investment Class (%) <sup>(1)</sup>	Annual Insurance Fee (and limit) for Estate Class (%)			Annual Insurance Fee (and limit) for Income Class (%) <sup>(3)</sup>
		Charged to Fund or Contractholder <sup>(1)</sup>	Charged to Contractholder <sup>(2)</sup>	Total Insurance Fee (and limit)	
SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	0.70 (1.20)	N/A	N/A	N/A	N/A
SunWise Essential CI Signature Canadian Bond Segregated Fund	0.15 (0.65)	0.15	0.30	0.45 (0.95)	N/A
SunWise Essential CI Signature Corporate Bond Segregated Fund	0.25 (0.75)	0.25	0.30	0.55 (1.05)	N/A
SunWise Essential CI Signature Diversified Yield Segregated Fund	0.31 (0.81)	0.31	0.45	0.76 (1.26)	0.76 (1.26)
SunWise Essential CI Signature High Income Segregated Fund	0.31 (0.81)	0.31	0.45	0.76 (1.26)	0.76 (1.26)
SunWise Essential TD Canadian Bond Segregated Fund	0.15 (0.65)	0.15	0.30	0.45 (0.95)	N/A
SunWise Essential CI Money Market Segregated Fund	0.10 (0.60)	0.10	0.15	0.25 (0.75)	0.25 (0.75)

<sup>(1)</sup> For Investment Class and Estate Class, this Insurance Fee is calculated based on the relevant Class Value and charged to the Fund. For PMA Investment Class and PMA Estate Class, this Insurance Fee is calculated based on the Aggregate Unit Value of PMA Investment Class Units or PMA Estate Class Units, as applicable, allocated to the Contract and charged to you. See Section 10.1 of the Contract for additional information.

<sup>(2)</sup> For Estate Class and PMA Estate Class, this portion of the Insurance Fee is calculated based on the Death Benefit Base for such Class. See Section 10.1 of the Contract for additional information.

<sup>(3)</sup> For Income Class and PMA Income Class, this Insurance Fee is calculated based on the LWA Base. See Section 10.1 of the Contract for additional information.

## Management Fees

Below is a summary of the annual percentages of the Management Fees that are charged in respect of each Class of each Fund (other than PMA Units).

Fund	Annual Management Fee <sup>(1)</sup> (all Classes except PMA Units) (%)
SunWise Essential CI Cambridge Global Equity Segregated Fund	2.02
SunWise Essential CI Global Segregated Fund	2.02
SunWise Essential CI Global Value Segregated Fund	2.02
SunWise Essential CI Harbour Foreign Equity Segregated Fund	2.02
SunWise Essential CI International Value Segregated Fund	2.02
SunWise Essential CI Synergy Global Segregated Fund	2.02
SunWise Essential Dynamic Global Value Segregated Fund	2.20
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Fund	2.20
SunWise Essential RBC O'Shaughnessy International Equity Segregated Fund	2.20
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	2.02
SunWise Essential CI International Balanced Segregated Fund	2.02
SunWise Essential CI Signature Global Income & Growth Segregated Fund	2.02
SunWise Essential Fidelity Global Asset Allocation Segregated Fund	2.20
SunWise Essential CI American Value Segregated Fund	2.02
SunWise Essential CI Synergy American Segregated Fund	2.02
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Fund	2.20
SunWise Essential CI Cambridge Canadian Equity Segregated Fund	2.02
SunWise Essential CI Canadian Investment Segregated Fund	2.02
SunWise Essential CI Harbour Segregated Fund	2.02
SunWise Essential CI Signature Dividend Segregated Fund	2.02
SunWise Essential CI Signature Select Canadian Segregated Fund	2.02
SunWise Essential CI Synergy Canadian Segregated Fund	2.02
SunWise Essential Dynamic Canadian Value Segregated Fund	2.20
SunWise Essential Fidelity True North <sup>®</sup> Segregated Fund	2.20
SunWise Essential RBC Canadian Dividend Segregated Fund	2.20
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	2.02
SunWise Essential CI Harbour Growth & Income Segregated Fund	2.02
SunWise Essential CI Signature Canadian Balanced Segregated Fund	2.02
SunWise Essential CI Signature Income & Growth Segregated Fund	2.02
SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	2.20
SunWise Essential Portfolio Series Income Segregated Fund	2.02
SunWise Essential Portfolio Series Conservative Segregated Fund	2.02
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	2.02
SunWise Essential Portfolio Series Balanced Segregated Fund	2.02
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	2.02
SunWise Essential Portfolio Series Growth Segregated Fund	2.02
SunWise Essential Portfolio Series Maximum Growth Segregated Fund	2.02
SunWise Essential CI American Value Segregated Bundle	2.02
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	2.02
SunWise Essential CI Cambridge Global Equity Segregated Bundle	2.02

Fund	Annual Management Fee <sup>(1)</sup> (all Classes except PMA Units) (%)
SunWise Essential CI Cambridge Segregated Diversified Bundle	2.02
SunWise Essential CI Canadian Investment Segregated Bundle	2.02
SunWise Essential CI Global Segregated Bundle	2.02
SunWise Essential CI Global Value Segregated Bundle	2.02
SunWise Essential CI Harbour Segregated Bundle	2.02
SunWise Essential CI Harbour Segregated Diversified Bundle	2.02
SunWise Essential CI International Value Segregated Bundle	2.02
SunWise Essential CI Signature Select Canadian Segregated Bundle	2.02
SunWise Essential CI Signature Dividend Segregated Bundle	2.02
SunWise Essential CI Synergy American Segregated Bundle	2.02
SunWise Essential CI Synergy Canadian Segregated Bundle	2.02
SunWise Essential CI Synergy Global Segregated Bundle	2.02
SunWise Essential Dynamic Canadian Value Segregated Bundle	2.20
SunWise Essential Dynamic Global Value Segregated Bundle	2.20
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Bundle	2.20
SunWise Essential Fidelity Disciplined Segregated Bundle	2.20
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle	2.20
SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle	2.20
SunWise Essential RBC Canadian Dividend Segregated Bundle	2.20
SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	2.20
SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Growth Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Canadian Growth Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Global Growth Segregated Fund	2.15
SunWise Essential Franklin Templeton Quotential Maximum Growth Segregated Fund	2.15
SunWise Essential CI Signature Canadian Bond Segregated Fund	1.70
SunWise Essential CI Signature Corporate Bond Segregated Fund	1.80
SunWise Essential CI Signature Diversified Yield Segregated Fund	2.02
SunWise Essential CI Signature High Income Segregated Fund	2.02
SunWise Essential TD Canadian Bond Segregated Fund	1.80
SunWise Essential CI Money Market Segregated Fund	1.00

<sup>(1)</sup> Management Fees include the management fees charged in respect of the Underlying Funds.

Below is a summary of the annual percentages of the PMA Management Fees that are charged in respect of PMA Units of each Fund allocated to the Contract. PMA Management Fees are reduced for that portion of the Aggregate Unit Value of Units allocated to the Contract in respect of a Fund that exceed certain thresholds as summarized below.

Fund	Annual PMA Management Fee for PMA Units (%)			
	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract of \$500,000 or less	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$500,001 and \$1 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$1 million and \$5 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract over \$5 million
SunWise Essential CI Cambridge Global Equity Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Global Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Global Value Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Harbour Foreign Equity Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI International Value Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Synergy Global Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI International Balanced Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Signature Global Income & Growth Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI American Value Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Synergy American Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Cambridge Canadian Equity Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Canadian Investment Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Harbour Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Signature Dividend Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Signature Select Canadian Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Synergy Canadian Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Harbour Growth & Income Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Canadian Balanced Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Income & Growth Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential Portfolio Series Income Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential Portfolio Series Conservative Segregated Fund	1.15	0.95	0.90	0.85

Fund	Annual PMA Management Fee for PMA Units (%)			
	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract of \$500,000 or less	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$500,001 and \$1 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$1 million and \$5 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract over \$5 million
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential Portfolio Series Balanced Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential Portfolio Series Growth Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential Portfolio Series Maximum Growth Segregated Fund	1.30	1.10	1.05	1.00
SunWise Essential CI American Value Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Cambridge Global Equity Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Cambridge Segregated Diversified Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Canadian Investment Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Global Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Global Value Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Harbour Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Harbour Segregated Diversified Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI International Value Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Select Canadian Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Dividend Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Synergy American Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Synergy Canadian Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Synergy Global Segregated Bundle	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Canadian Bond Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Corporate Bond Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Signature Diversified Yield Segregated Fund	1.15	0.95	0.90	0.85



Fund	Annual PMA Management Fee for PMA Units (%)			
	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract of \$500,000 or less	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$500,001 and \$1 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract between \$1 million and \$5 million	Aggregate Unit Value of PMA Units of the Fund allocated to the Contract over \$5 million
SunWise Essential CI Signature High Income Segregated Fund	1.15	0.95	0.90	0.85
SunWise Essential CI Money Market Segregated Fund	0.65	0.55	0.50	0.45

### LWA Base Fees

Below is a summary of the annual percentages of the LWA Base Fees that are charged in respect of Income Class Units of each Fund allocated to the Contract and which are calculated based on the LWA Base. See Section 13.17 of the Contract for additional information.

Fund	LWA Base Fee (%)
SunWise Essential CI Harbour Foreign Growth & Income Segregated Fund	0.65
SunWise Essential CI International Balanced Segregated Fund	0.65
SunWise Essential CI Signature Global Income & Growth Segregated Fund	0.65
SunWise Essential Fidelity Global Asset Allocation Segregated Fund	0.65
SunWise Essential CI Cambridge Canadian Asset Allocation Segregated Fund	0.65
SunWise Essential CI Harbour Growth & Income Segregated Fund	0.65
SunWise Essential CI Signature Canadian Balanced Segregated Fund	0.55
SunWise Essential CI Signature Income & Growth Segregated Fund	0.63
SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	0.65
SunWise Essential Portfolio Series Income Segregated Fund	0.35
SunWise Essential Portfolio Series Conservative Segregated Fund	0.40
SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	0.40
SunWise Essential Portfolio Series Balanced Segregated Fund	0.50
SunWise Essential Portfolio Series Balanced Growth Segregated Fund	0.65
SunWise Essential CI American Value Segregated Bundle	0.50
SunWise Essential CI Cambridge Canadian Equity Segregated Bundle	0.50
SunWise Essential CI Cambridge Global Equity Segregated Bundle	0.50
SunWise Essential CI Cambridge Segregated Diversified Bundle	0.50
SunWise Essential CI Canadian Investment Segregated Bundle	0.50
SunWise Essential CI Global Segregated Bundle	0.50
SunWise Essential CI Global Value Segregated Bundle	0.50
SunWise Essential CI Harbour Segregated Bundle	0.50
SunWise Essential CI Harbour Segregated Diversified Bundle	0.50
SunWise Essential CI International Value Segregated Bundle	0.50
SunWise Essential CI Signature Select Canadian Segregated Bundle	0.50
SunWise Essential CI Signature Dividend Segregated Bundle	0.50
SunWise Essential CI Synergy American Segregated Bundle	0.50
SunWise Essential CI Synergy Canadian Segregated Bundle	0.50
SunWise Essential CI Synergy Global Segregated Bundle	0.50
SunWise Essential Dynamic Canadian Value Segregated Bundle	0.50

Fund	LWA Base Fee (%)
SunWise Essential Dynamic Global Value Segregated Bundle	0.50
SunWise Essential Fidelity American Disciplined Equity <sup>®</sup> Segregated Bundle	0.50
SunWise Essential Fidelity Disciplined Segregated Bundle	0.50
SunWise Essential Fidelity NorthStar <sup>®</sup> Segregated Bundle	0.50
SunWise Essential Fidelity True North <sup>®</sup> Segregated Bundle	0.50
SunWise Essential RBC Canadian Dividend Segregated Bundle	0.50
SunWise Essential RBC O'Shaughnessy International Equity Segregated Bundle	0.50
SunWise Essential Franklin Templeton Quotential Diversified Income Segregated Fund	0.40
SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund	0.45
SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund	0.65
SunWise Essential Franklin Templeton Quotential Global Balanced Segregated Fund	0.65
SunWise Essential CI Signature Diversified Yield Segregated Fund	0.60
SunWise Essential CI Signature High Income Segregated Fund	0.60
SunWise Essential CI Money Market Segregated Fund	0.22

### Fees and Charges paid by the Funds or you

The following table summarizes which fees and charges are paid by each Fund and which fees and charges are paid by you.

Description of Fee or Charge	Paid by Fund	Paid by You
Insurance Fee:		
Investment Class (other than PMA Investment Class)	Yes	No
PMA Investment Class	No	Yes
Estate Class (other than PMA Estate Class)	Part	Part
PMA Estate Class	No	Yes
Income Class	No	Yes
Management Fee:		
Investment Class (other than PMA Investment Class)	Yes	No
Estate Class (other than PMA Estate Class)	Yes	No
Income Class (other than PMA Income Class)	Yes	No
PMA Management Fee	No	Yes
LWA Base Fee:	No	Yes
Dealer Compensation:		
Commission (Initial Sales Charge Units)	No	Yes
Commission (Deferred Sales Charge Units)	No	No
Servicing commission	No	No
Fee for PMA servicing commission	No	Yes
Transaction-specific:		
Deferred sales charge	No	Yes
Early withdrawal fee	No	Yes
Change fee (transfer or reclassification)	No	Yes

## **SUN LIFE ASSURANCE COMPANY OF CANADA**

Sun Life Assurance Company of Canada was incorporated in Canada in 1865 and commenced business in 1871. Sun Life's Head Office address is 150 King Street West, Toronto, Ontario, M5H 1J9.

For more information about the innovative features  
and benefits of SunWise Essential Series,  
please visit [www.sunwiseessentialseries.com](http://www.sunwiseessentialseries.com)

Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies, is the sole issuer of the individual variable annuity contract providing for investment in SunWise Essential Series segregated funds. A description of the key features of the applicable individual variable annuity contract is contained in the Information Folder. **ANY AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE CONTRACT HOLDER AND MAY INCREASE OR DECREASE IN VALUE.**

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