

This account is linked the performance of the SSQ Lazard Global Infrastructure Account. When you choose this account, you do not acquire an interest in this designated fund or purchase any units or legal interest in any security.

What does this fund invest in?

The fund is invested in units of the Lazard Global Listed Infrastructure (Canada) Fund, which is invested mainly in global infrastructure securities, i.e. companies listed on an exchange that own physical infrastructure such as tollroads, airports, ports, gas and electricity transmission pipelines, etc.

Annual compound gross funds returns (%) as at March 31, 2023

Annual compound returns

Year to date	1 month	3 months	1 year	3 years	5 years	10 years
4.57	1.29	4.57	1.74	12.91	8.48	11.67

Calendar year returns

2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
-0.29	20.70	-5.67	23.31	-3.14	23.05	9.80	11.53	19.85	29.34

Past performance is not necessarily indicative of future returns.

Guaranteed annual fees related to a universal life account are not deducted from the fund returns shown.

For credited return and annual fees of other universal life product versions, please refer to the "Investment Options" provision of the policy.

Quick facts as at December 31, 2022

Name of designated fund	SSQ Lazard Global Infrastructure GIF
Date fund created	June 12, 2007
Total asset value	\$81.93 million
Fund managers	Lazard Asset Management

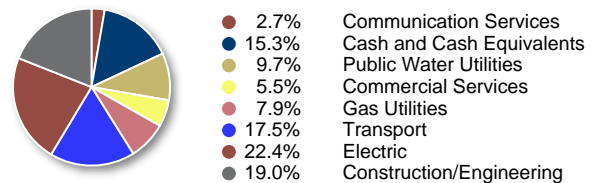
Risk Level

Low	Low to medium	Medium	Medium to high	High
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Top 10 investments as at December 31, 2022

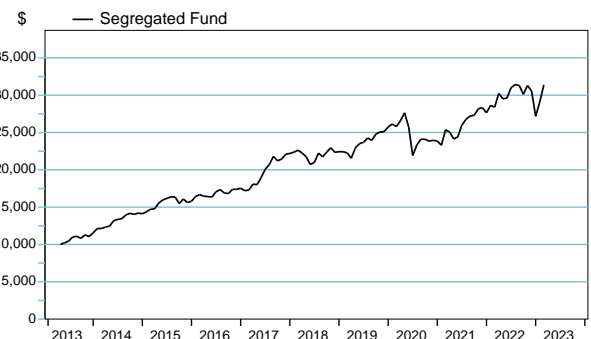
Vinci SA	7.01%
Norfolk Southern Corp.	7.01%
Ferrovial SA	6.97%
National Grid PLC	6.96%
CSX Corp.	6.14%
Snam SpA	5.63%
Terna Rete Elettrica Nazionale SpA	4.76%
United Utilities Group PLC	3.91%
Severn Trent PLC	3.89%
Atlas Arteria Ltd	3.59%
Total	55.87%

Asset mix as at December 31, 2022



Growth of a \$10,000 investment

This graph shows how a \$10,000 investment in the SSQ Lazard Global Infrastructure GIF would have varied.



Credited return

The interest rate credited to the accumulation fund is 100% of the compounded return of the index, including any dividends and converted into Canadian dollars where applicable, minus the guaranteed annual fees shown in the universal life insurance policy.

Guaranteed annual fees

3.25%