

This account is linked to the performance of the FTSE Canada Universe Bond Index*. When you choose this account, you do not acquire an interest in this index or purchase any units or legal interest in any security.

Index account description

The Canadian Bonds account reflects the variation of the value of the FTSE Canada Universe Bond Index* which is designed to be a broad measure of the Canadian investment-grade fixed income market and which includes the largest number of bonds. Returns are weighted by market capitalization.

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

Annual compound returns

| Year to date | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years |
|--------------|---------|----------|--------|---------|---------|----------|
| 3.22 | 2.16 | 3.22 | -2.01 | -1.67 | 0.89 | 1.88 |

Calendar year returns

| 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------|-------|------|------|------|------|------|------|------|-------|
| -11.69 | -2.54 | 8.68 | 6.87 | 1.41 | 2.52 | 1.66 | 3.52 | 8.79 | -1.19 |

* "FTSE Canada Universe Bond Index previously known as DEX Universe Bond Index. "FTSE" is a trademark of London Stock Exchange Group companies and is used by FTDCM under licence. "TMX" is a trademark of TSX Inc. and is used under licence. The universal life product is not sponsored, endorsed, sold or promoted by TSX Inc., and TSX Inc. has not made any representation regarding the advisability of investing in the universal life product. Data and information are provided for informational purposes only.

Past performance is not necessarily indicative of future returns.

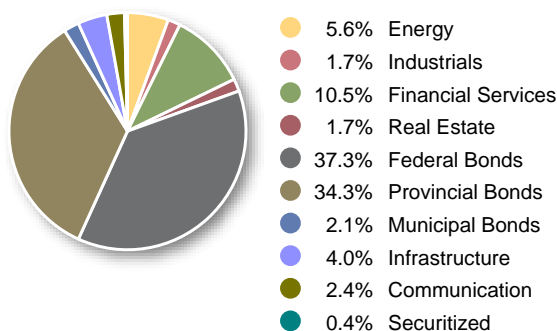
Guaranteed annual fees related to a universal life account are not deducted from the fund returns shown.

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

Top 10 investments as at December 31, 2022

| | |
|---|---------------|
| Gov. of Canada, 1.50%, 06-01-2031 | 1.44% |
| Gov. of Canada, 2.00%, 12-01-2051 | 1.38% |
| Gov. of Canada, 1.50%, 12-01-2031 | 1.33% |
| Gov. of Canada, 1.25%, 06-01-2030 | 1.24% |
| Gov. of Canada, 2.00%, 06-01-2032 | 1.18% |
| Gov. of Canada, 1.75%, 12-01-2053 | 1.09% |
| Gov. of Canada, 0.50%, 09-01-2025 | 1.06% |
| Gov. of Canada, 2.50%, 12-01-2032 | 1.01% |
| Gov. of Canada, 0.50%, 12-01-2030 | 1.00% |
| Canada Housing Trust, 2.90%, 06-15-2024 | 0.88% |
| Total | 11.61% |

Sector allocation as at December 31, 2022



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

3.00%