



Schedule of fees

For members of the Trusteed Group Retirement Savings Plan

Policy/plan number: 62498 – 05 and 07

Effective date: October 13, 2020

This Schedule of Fees is issued by The Canada Life Assurance Company (Canada Life). To contact Canada Life, call 1-800-724-3402 or visit grsaccess.com.

This section outlines the fees and charges payable that may apply to you under the plan. The fees indicated below may fluctuate from time to time depending on market conditions and other factors. You can contact your plan administrator if you have any questions.

Where applicable, the fees and charges outlined in this fee schedule are subject to applicable taxes.

Fee for investment management

Investment management fees (IMF) represent fees paid to the investment manager for their professional services including the daily management of each variable investment fund. It also includes our fee and fees of any other service providers, if applicable, for the cost of administering and providing services to the plan. IMFs are based on the asset value of each fund and are paid directly from the fund each day. The IMFs listed below are unique to your plan and do not include applicable taxes and fund operating expenses (FOEs)¹.

FOE are fees charged directly to the fund to cover costs including audit and custodial fees, fund transaction costs, taxes paid by the fund, bank fees, fund valuation and reporting. FOEs may be associated with third party investment manager underlying funds and/or our segregated funds. The total amount of FOE is calculated at the end of each year. The amount reported to you will usually be the previous year end charges calculated as a percentage of the fund. This does not include applicable taxes, which are also charged. FOEs can be found on Fund Reports.

FUND NAME

ANNUAL IMF

Asset Allocation Funds

Conservative - income oriented, lower risk
CONSERVATIVE CONTINUUM (PSG)

1.325%

Moderate - income oriented with some growth potential, lower - medium risk
MODERATE CONTINUUM (PSG)

1.325%

Balanced - a balance between growth and income, medium risk BALANCED CONTINUUM (PSG)	1.325%
Advanced - growth oriented, medium - higher risk ADVANCED CONTINUUM (PSG)	1.325%
Aggressive - maximum growth potential, higher risk AGGRESSIVE CONTINUUM (PSG)	1.325%
Cash and Equivalent Funds	
Canadian Money Market - lower risk, lower return MONEY MARKET (PORTICO)	0.725%

¹The investment management fee and expense, found on grsaccess.com (Tools and resources > Investments), represents the combination of the IMF and FOE, without applicable taxes.

Fee for withdrawal of contributions

Subject to the terms of the plan, you may make one withdrawal of contributions from your group RRSP per calendar year without paying a fee. Each additional withdrawal is subject to a \$50 fee which is deducted from the value of your withdrawal unless prohibited by law.

There may be circumstances where withdrawals from the plan are required by law or are otherwise approved by your employer. Such withdrawals may be subject to a \$50 fee which will be deducted from the value of your withdrawal, unless otherwise required or prohibited by law.

Fee for location of missing persons

Where a benefit becomes payable under the terms of the Plan, a fee for locating a missing person who is entitled to the benefit will be deducted from the value of your account unless prohibited by law.

Values withdrawn from guaranteed investments

On any event where Contributions are withdrawn at the end of the interest guarantee period, your guaranteed investment account value will be calculated at book value.

On termination of employment, your guaranteed investment account value will be calculated at market value.

On retirement, your guaranteed investment account value will be calculated at book value.

On death, your guaranteed investment account value will be calculated at book value.

For transfers between Investment Options, your guaranteed investment account value will be calculated at market value.

For withdrawal of Contributions, your guaranteed investment account value will be calculated at market value.

On termination of the Plan, your guaranteed investment account value will be calculated at market value.

On termination of the Policy where funds are transferred to another carrier, your guaranteed investment account value will be calculated at market value.

Book value

If a withdrawal is made before the end of the guarantee period of the investment or in other words, before its maturity date, the value received will be calculated by applying the guaranteed interest rate to the initial investment from the time the investment was made until the date of the withdrawal.

Market value

If a withdrawal is made before the end of the guarantee period of the investment, or in other words, before its maturity date, the value received will be based on two calculations. First, we will determine the amount the guaranteed investment would have been worth if held to the original maturity date. That amount will then be discounted from the maturity date to the date of withdrawal using the then current interest rate for the same guaranteed term at the time of the withdrawal. The amount received could be higher or lower than the book value, and depends on whether the interest rates at the time of withdrawal are higher or lower than the interest rate at the time of your original investment.

Frequent trading

Frequent trading is an investment strategy that's detrimental to other members invested in the same variable investment options. Canada Life monitors this activity. If it's determined that excessive trading is occurring, a frequent trading fee may be charged (currently up to 2% of the amount exchanged) or a transfer may not be allowed in accordance with administrative rules.

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