



Schedule of fees For members of the Sponsored Education Savings Program Effective date: August 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 applicable fees and charges payable by you and, if applicable, the joint subscriber under your RESP.

The fees indicated below may fluctuate from time to time depending on market conditions and other factors. Contact us with 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 may include fees of any other service providers and the plan sponsor, if applicable, for the cost of administering and providing services to the program and your RESP. IMFs are based on the asset value of each fund and are paid directly from the fund each day. The IMFs listed below do not include applicable taxes and fund operating expenses¹.

Fund operating expenses (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 fund operating expense is calculated at the end of each year. The amount reported will usually be the previous year end charges calculated as a percentage of the fund. This does not include applicable taxes, which is also charged. Fund operating expenses can be found on Fund Reports¹.

<u>Fund Name</u>	<u>ANNUAL IMF</u>
Canada Life Target Date Education Savings Funds	
Canada Life Education Savings Fund 2025 (E25)	1.50%
Canada Life Education Savings Fund 2030 (E30)	1.50%
Canada Life Education Savings Fund 2035 (E35)	1.50%
Canada Life Education Savings Fund 2040 (E40)	1.50%
Canada Life Study Fund	1.50%

TD Indexed Funds

Canadian Bond Index (TDAM)	1.15%
Canadian Equity Index (TDAM)	1.15%
U.S. Equity Index (TDAM)	1.15%
International Equity Index (TDAM)	1.15%
Global Equity Index (TDAM)	1.15%
Balanced Index (TDAM)	1.15%

¹The investment management fee and expense, found on grsaccess.com, represents the combination of the IMF and FOE, without applicable taxes.

Fee for duplicate tax slips

A duplicate tax slip may be requested for withdrawals. Each duplicate receipt or slip is subject to a \$10 fee, charged only when an online version is available.

Fee for duplicate member statements

A duplicate member statement may be requested. Each duplicate statement is subject to a \$25 fee.

Fee for replacement or cancellation of a cheque

A replacement or cancellation of a manual cheque may be requested. The replacement cheque or cancellation of a cheque is subject to a \$25 fee.

Relationship breakdown

Processing a relationship breakdown transaction may be subject to a maximum fee of \$100 to split in equally between the spouses.

Fee for non-routine services

In addition to the specific charges outlined in this schedule, additional charges may result where additional member services are requested. The fee for additional services will be based on the extent of work involved. We will advise of the additional charges, if any.

Fee for location of missing persons

Unless prohibited by law, any fees to locate a missing person entitled to a payment will be deducted from the RESP account, subject to a maximum of \$50.

Values withdrawn from guaranteed investments

Where amounts are withdrawn from a guaranteed investment **at the end** of the interest guarantee period for any reason, the guaranteed investment account value will be calculated at book value.

If an amount is withdrawn **before the end** of the interest guarantee period (regardless of the reason for the withdrawal), the 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 the original investment.

Frequent Trading

Frequent trading is an investment strategy that's detrimental to others 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 Canada Life's administrative rules.

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