



Canoe EL Protection Portfolios

Competitive Analysis

As of 2023-07-31

For Advisor Use Only



With funds sub-advised by:





Canoe EL Conservative Protection Portfolio 75/75

Comparison Report

Prepared For:

WFG

Prepared By:

Canoe/Empire Life

Date Prepared:

2023-08-21

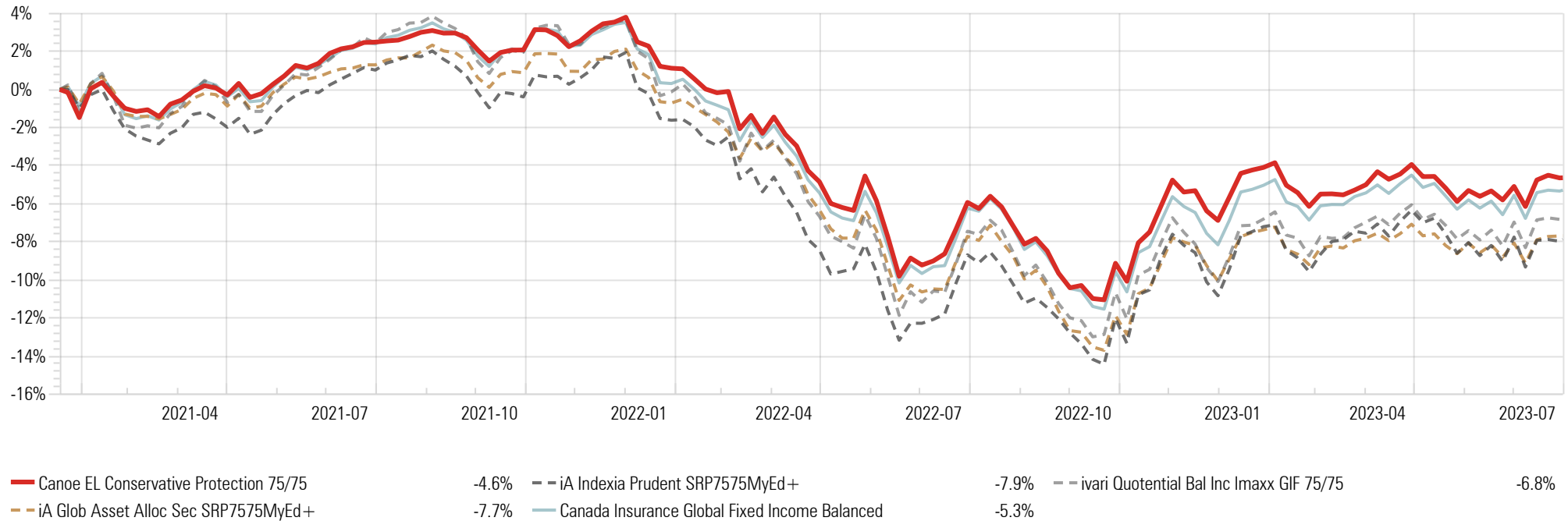
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Performance Reporting

As of 2023-07-31

Investment Growth (Common Inception)

Time Period: 2021-01-19 to 2023-07-31



Trailing Returns

	1 Mo	3 Mo	6 Mo	1 Year	2 Years	2021-01-19 - 2023-07-31
Canoe EL Conservative Protection 75/75	0.5	-0.7	-0.5	1.4	-3.5	-1.9
iA Indexia Prudent SRP7575MyEd+	-0.1	-1.6	-0.5	0.9	-4.5	-3.2
ivari Quotential Bal Inc Imaxx GIF 75/75	0.2	-0.8	0.1	0.7	-4.6	-2.7
iA Glob Asset Alloc Sec SRP7575MyEd+	0.4	-0.6	-0.3	0.0	-4.5	-3.1
Canada Insurance Global Fixed Income Balanced	0.3	-0.8	-0.2	1.0	-3.8	-2.1

Calendar Returns

	2021*	2022	YTD
Canoe EL Conservative Protection 75/75	5.4	-10.3	2.4
iA Indexia Prudent SRP7575MyEd+	2.9	-12.5	3.3
ivari Quotential Bal Inc Imaxx GIF 75/75	4.8	-13.2	3.7
iA Glob Asset Alloc Sec SRP7575MyEd+	2.9	-11.9	2.6
Canada Insurance Global Fixed Income Balanced	4.4	-11.3	3.1

*Partial Year, Performance is from Feb 1, 2021 to Dec 31, 2021.

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Source: Morningstar Direct

Fund Information

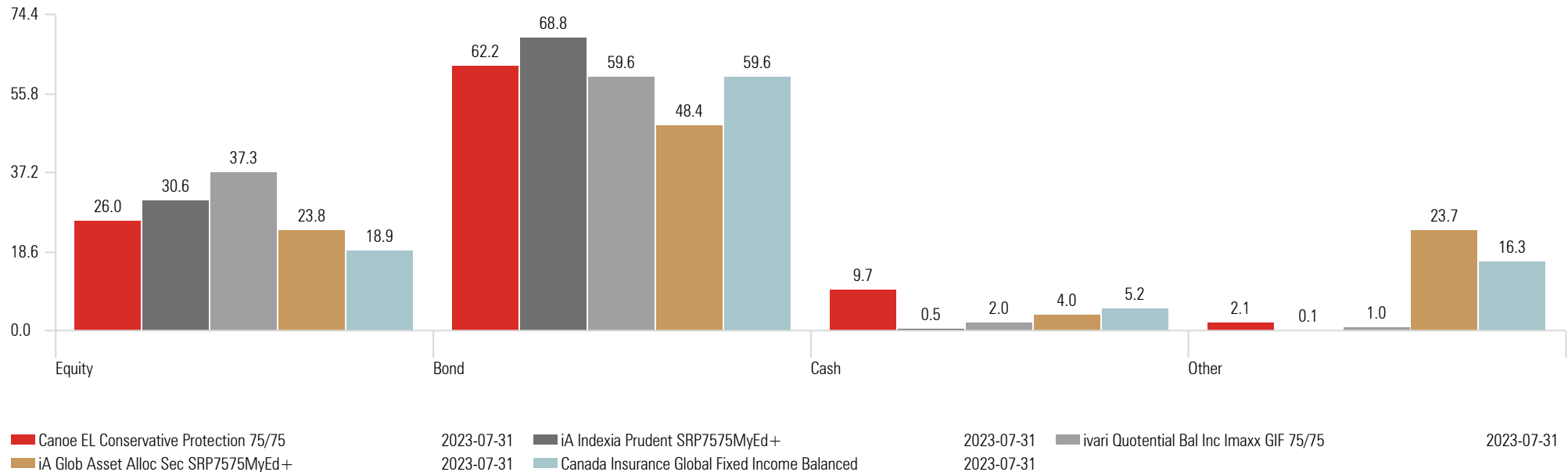
As of 2023-07-31

Fund Information

	Global Broad Category Group	Morningstar Category	Morningstar Rating 3 Yr	Morningstar Rating 5 Yr	Morningstar Rating Overall	NAV (Mo-End)	Fund Size (M)	Performance Start Date
Canoe EL Conservative Protection 75/75*	Allocation	Canada Insurance Global Fixed Income Balanced				9.53		2021-01-18
iA Indexia Prudent SRP7575MyEd+	Allocation	Canada Insurance Global Fixed Income Balanced	★★	★★★	★★★	10.47	150.43	2017-12-04
ivari Quotential Bal Inc Imaxx GIF 75/75	Allocation	Canada Insurance Global Fixed Income Balanced	★★	★★	★★	11.30	17.93	2014-06-24
iA Glob Asset Alloc Sec SRP7575MyEd+	Allocation	Canada Insurance Global Fixed Income Balanced	★★		★★	10.37	81.13	2018-10-29
Canada Insurance Global Fixed Income Balanced	Allocation	Global Fixed Income Balanced	★★★	★★★	★★★			

*There is insufficient data to calculate a morningstar rating

Asset Allocation



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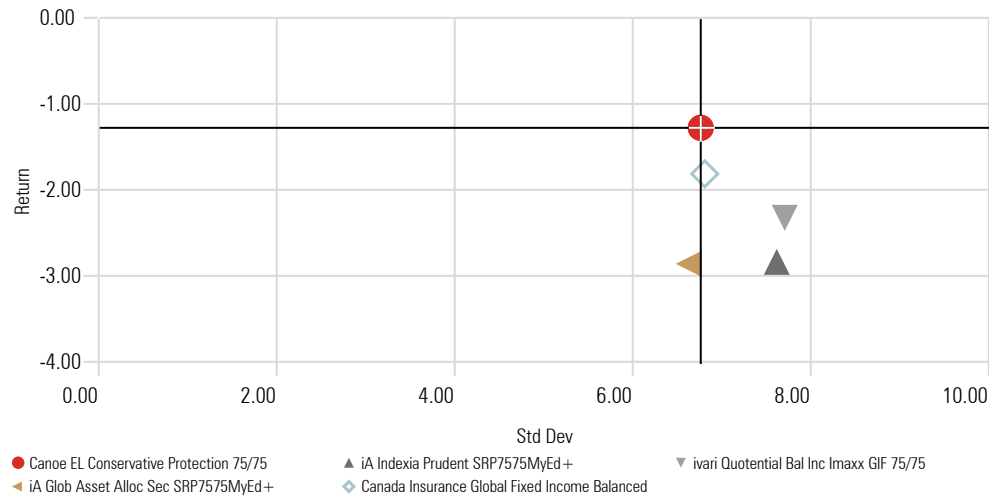
Source: Morningstar Direct

Risk/Reward Metrics (Common Inception)

As of 2023-07-31

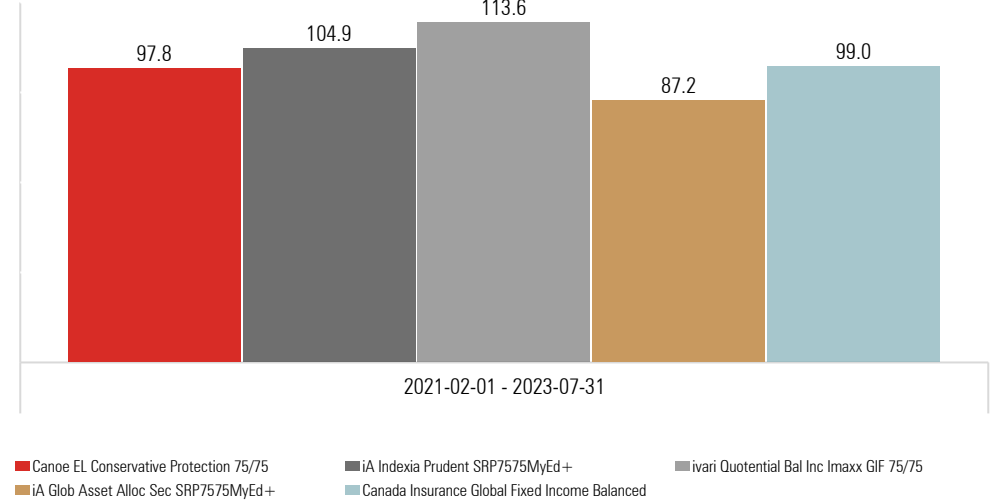
Risk-Reward

Time Period: 2021-02-01 to 2023-07-31



Upside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can FI Gbl Tgt Alloc NR CAD



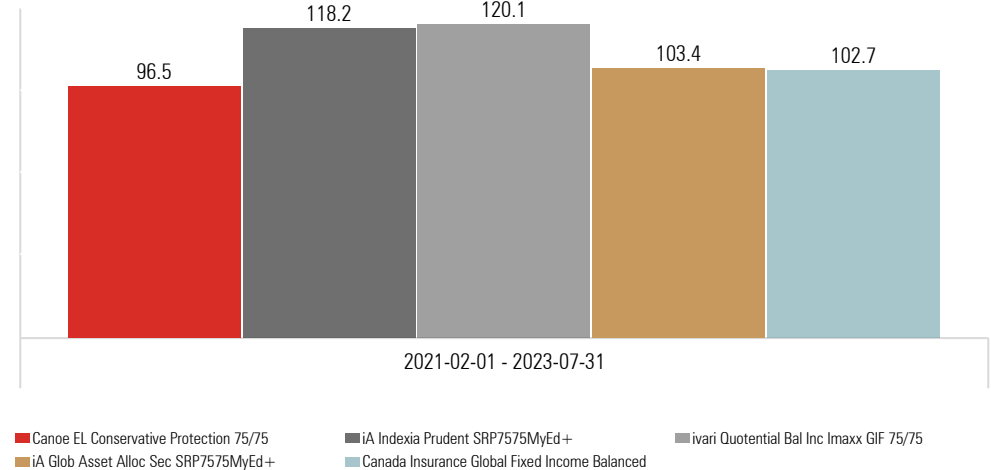
Risk/Reward Metrics

Time Period: 2021-02-01 to 2023-07-31 Calculation Benchmark: Morningstar Can FI Gbl Tgt Alloc NR CAD Risk-free Rate: FTSE Canada 91 Day TBill

	Return	Std Dev	Sharpe Ratio	Alpha	Tracking Error	Information Ratio	Batting Average	Relative Return to Bench (%)	R2
Canoe EL Conservative Protection 75/75	-1.3	6.8	-0.4	0.2	1.9	0.1	53.3	88.7	91.9
iA Indexia Prudent SRP7575MyEd+	-2.8	7.6	-0.6	-0.9	1.6	-0.9	40.0	192.7	97.3
ivari Quotential Bal Inc Imaxx GIF 75/75	-2.3	7.7	-0.5	-0.3	1.8	-0.5	50.0	157.6	96.5
iA Glob Asset Alloc Sec SRP7575MyEd+	-2.9	6.6	-0.7	-1.4	1.5	-0.9	40.0	192.9	94.6
Canada Insurance Global Fixed Income Balanced	-1.8	6.8	-0.5	-0.2	1.2	-0.3	50.0	123.2	96.7

Downside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can FI Gbl Tgt Alloc NR CAD



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Performance Ranking (Trailing)

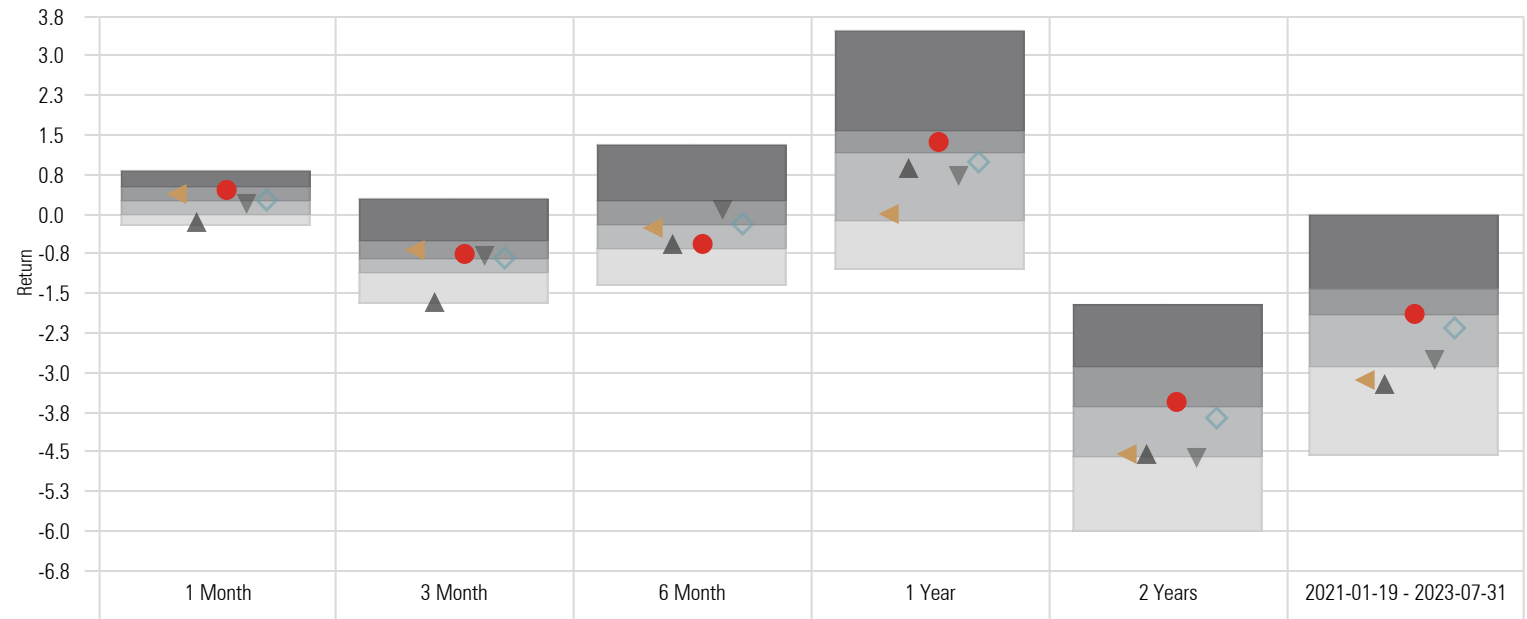
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Fixed Income Balanced

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile

- Canoe EL Conservative Protection 75/75
- ▲ iA Indexia Prudent SRP7575MyEd+
- ▼ ivari Quotential Bal Inc Imaxx GIF 75/75
- ▲ iA Glob Asset Alloc Sec SRP7575MyEd+
- ◇ Canada Insurance Global Fixed Income Balanced



Trailing Peer Group Performance

	1 Month	Percentile	3 Month	Percentile	6 Month	Percentile	1 Year	Percentile	2 Years	Percentile	2021-01-19 - 2023-07-31	Percentile
Canoe EL Conservative Protection 75/75	0.5	29	-0.7	45	-0.5	71	1.4	36	-3.5	48	-1.9	48
iA Indexia Prudent SRP7575MyEd+	-0.1	87	-1.6	92	-0.5	71	0.9	60	-4.5	72	-3.2	83
ivari Quotential Bal Inc Imaxx GIF 75/75	0.2	55	-0.8	46	0.1	32	0.7	63	-4.6	75	-2.7	70
iA Glob Asset Alloc Sec SRP7575MyEd+	0.4	34	-0.6	35	-0.3	52	0.0	73	-4.5	73	-3.1	81
Canada Insurance Global Fixed Income Balanced	0.3	60	-0.8	24	-0.2	11	1.0	33	-3.8	34	-2.1	42

Performance Ranking (Calendar)

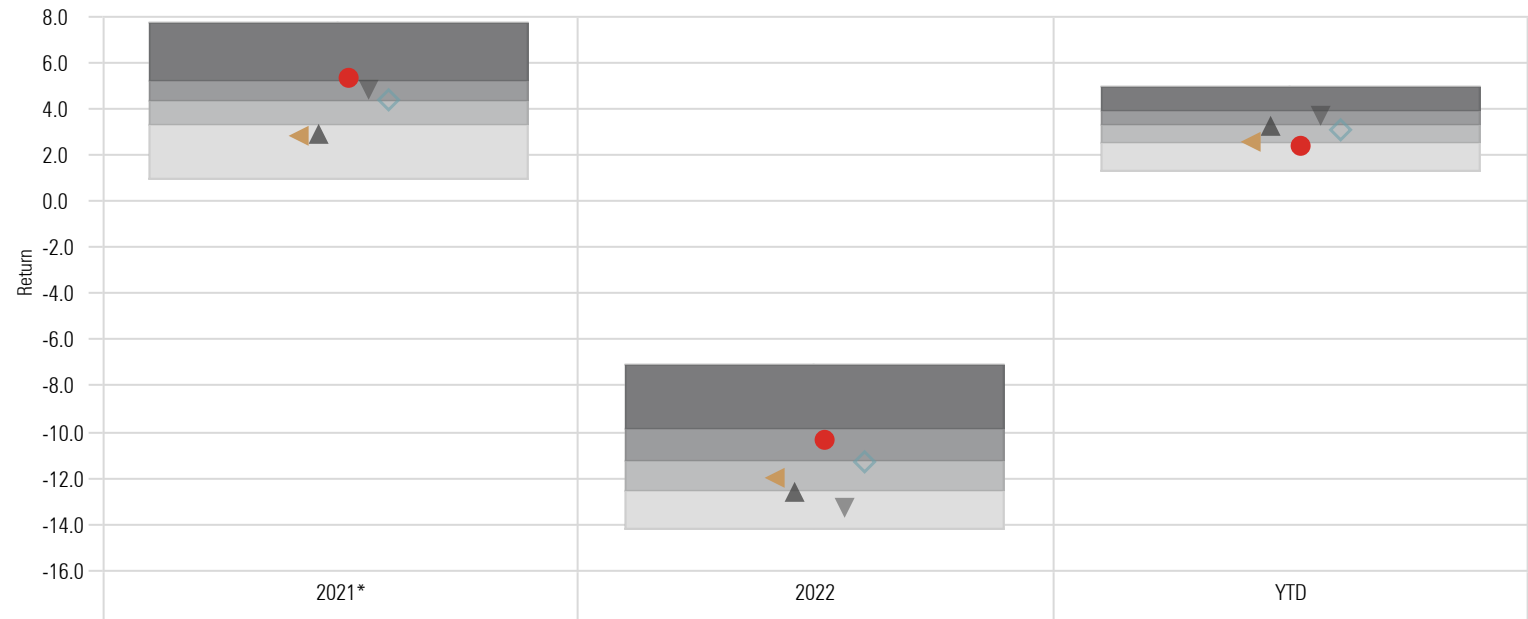
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Fixed Income Balanced

Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile

- Canoe EL Conservative Protection 75/75
- ▲ iA Indexia Prudent SRP7575MyEd+
- ▼ ivari Quotential Bal Inc Imaxx GIF 75/75
- ▲ iA Glob Asset Alloc Sec SRP7575MyEd+
- ◇ Canada Insurance Global Fixed Income Balanced



Calendar Peer Group Performance

	2021*	Percentile	2022	Percentile	YTD	Percentile
Canoe EL Conservative Protection 75/75	5.4	23	-10.3	32	2.4	78
iA Indexia Prudent SRP7575MyEd+	2.9	80	-12.5	74	3.3	46
ivari Quotential Bal Inc Imaxx GIF 75/75	4.8	40	-13.2	88	3.7	30
iA Glob Asset Alloc Sec SRP7575MyEd+	2.9	80	-11.9	65	2.6	72
Canada Insurance Global Fixed Income Balanced	4.4	67	-11.3	41	3.1	19

*Partial Year, Performance is from Feb 1, 2021 to Dec 31, 2021. Performance indicated is based on that of the Canoe EL Protection Portfolio 75/75 series. Important: Past returns are not indicative of future returns. 2022 Morningstar Research Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past Performance is no guarantee of future results.

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Canoe EL Protection Portfolios

Competitive Analysis

As of 2023-07-31

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With funds sub-advised by:





Canoe EL Balanced Protection Portfolio 75/75

Comparison Report

Prepared For:

WFG

Prepared By:

Canoe/Empire Life

Date Prepared:

2023-08-10

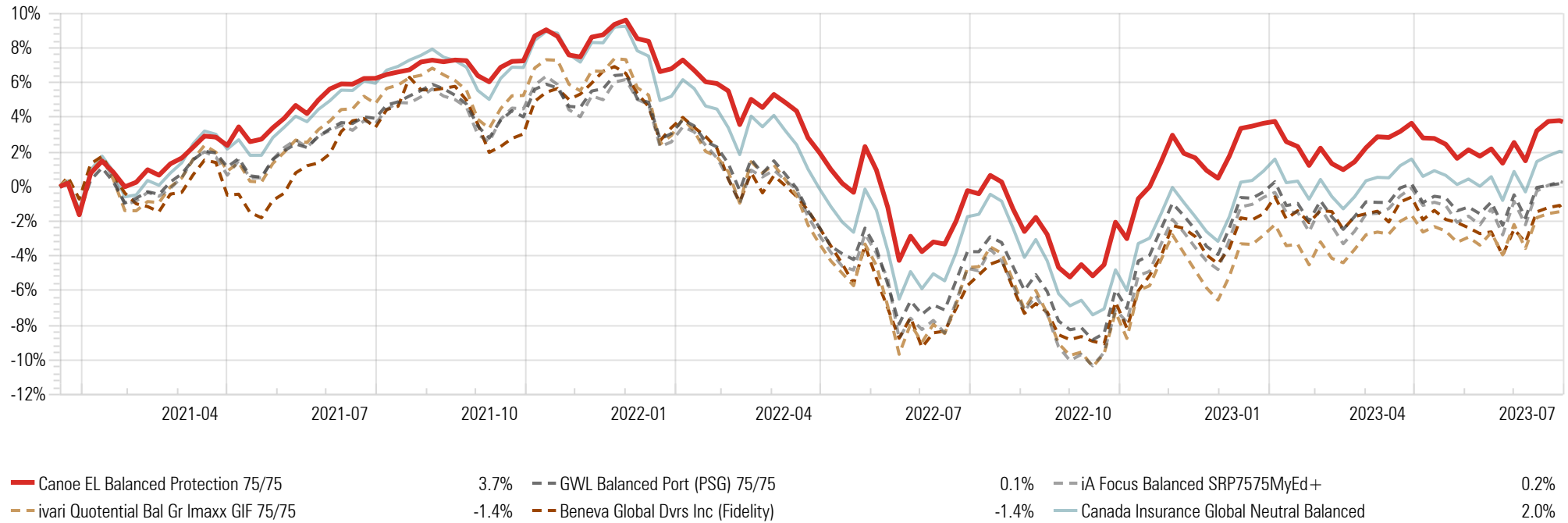
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Performance Reporting

As of 2023-07-31

Investment Growth (Common Inception)

Time Period: 2021-01-19 to 2023-07-31



Trailing Returns

	1 Mo	3 Mo	6 Mo	1 Year	2 Years	2021-01-19 - 2023-07-31
Canoe EL Balanced Protection 75/75	1.2	0.1	0.1	4.0	-1.2	1.5
GWL Balanced Port (PSG) 75/75	0.6	0.0	0.5	4.0	-1.8	0.1
iA Focus Balanced SRP7575MyEd+	1.1	0.3	0.9	5.2	-1.6	0.1
ivari Quotential Bal Gr Imaxx GIF 75/75	0.8	0.2	1.5	3.4	-3.0	-0.6
Beneva Global Dvrs Inc (Fidelity)	1.1	-0.8	0.2	4.6	-2.3	-0.5
Canada Insurance Global Neutral Balanced	1.1	0.4	1.1	3.8	-1.9	0.8

Calendar Returns

	2021*	2022	YTD
Canoe EL Balanced Protection 75/75	11.4	-8.3	3.2
GWL Balanced Port (PSG) 75/75	8.1	-9.8	4.2
iA Focus Balanced SRP7575MyEd+	7.7	-10.3	5.3
ivari Quotential Bal Gr Imaxx GIF 75/75	9.0	-12.9	5.5
Beneva Global Dvrs Inc (Fidelity)	7.3	-10.3	3.2
Canada Insurance Global Neutral Balanced	10.8	-11.4	5.3

*Partial Year, Performance is from Feb 1, 2021 to Dec 31, 2021

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Source: Morningstar Direct

Fund Information

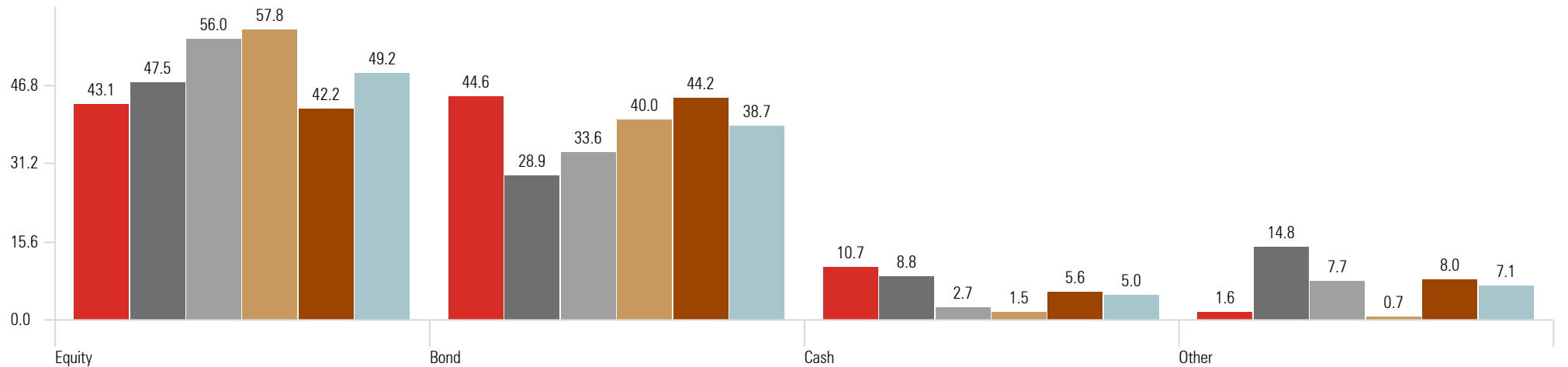
As of 2023-07-31

Fund Information

	Global Broad Category Group	Morningstar Category	Morningstar Rating 3 Yr	Morningstar Rating 5 Yr	Morningstar Rating Overall	NAV (Mo-End)	Fund Size (M)	Performance Start Date
Canoe EL Balanced Protection 75/75*	Allocation	Canada Insurance Global Neutral Balanced				10.33	3.23	2021-01-18
GWL Balanced Port (PSG) 75/75	Allocation	Canada Insurance Global Neutral Balanced	★★★	★★	★★★	17.82	386.18	2009-10-05
iA Focus Balanced SRP7575MyEd+	Allocation	Canada Insurance Global Neutral Balanced	★★★	★★★	★★★	28.14	524.29	2013-07-02
ivari Quotential Bal Gr Imaxx GIF 75/75	Allocation	Canada Insurance Global Neutral Balanced	★★	★★	★★	12.85	30.22	2014-02-13
Beneva Global Dvrs Inc (Fidelity)	Allocation	Canada Insurance Global Neutral Balanced	★★	★★★	★★★	12.43	427.81	2016-01-18
Canada Insurance Global Neutral Balanced	Allocation	Global Neutral Balanced	★★★	★★★	★★★			

*There is insufficient data to calculate a morningstar rating

Asset Allocation



Canoe EL Balanced Protection 75/75
ivari Quotential Bal Gr Imaxx GIF 75/75

2023-07-31
2023-07-31

GWL Balanced Port (PSG) 75/75
Beneva Global Dvrs Inc (Fidelity)

2023-06-30
2023-07-31

iA Focus Balanced SRP7575MyEd+
Canada Insurance Global Neutral Balanced

2023-07-31
2023-06-30

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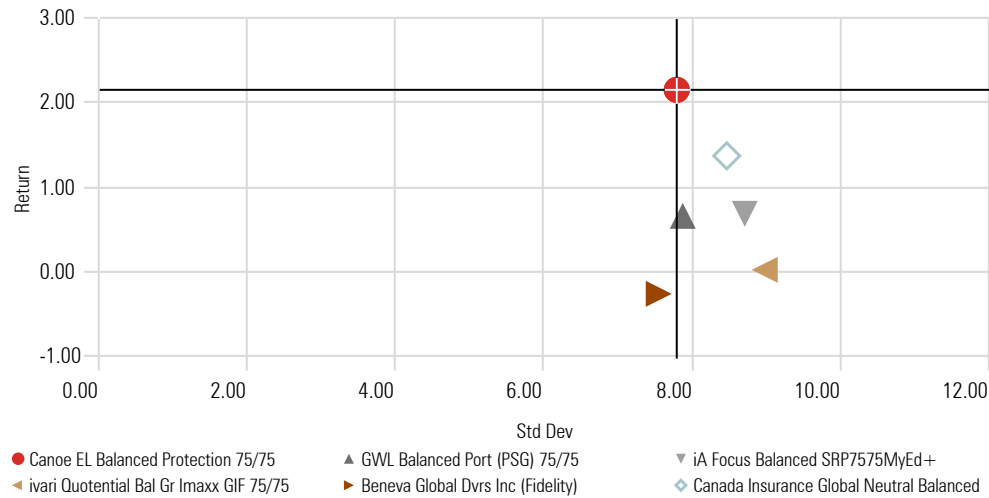
Source: Morningstar Direct

Risk/Reward Metrics (Common Inception)

As of 2023-07-31

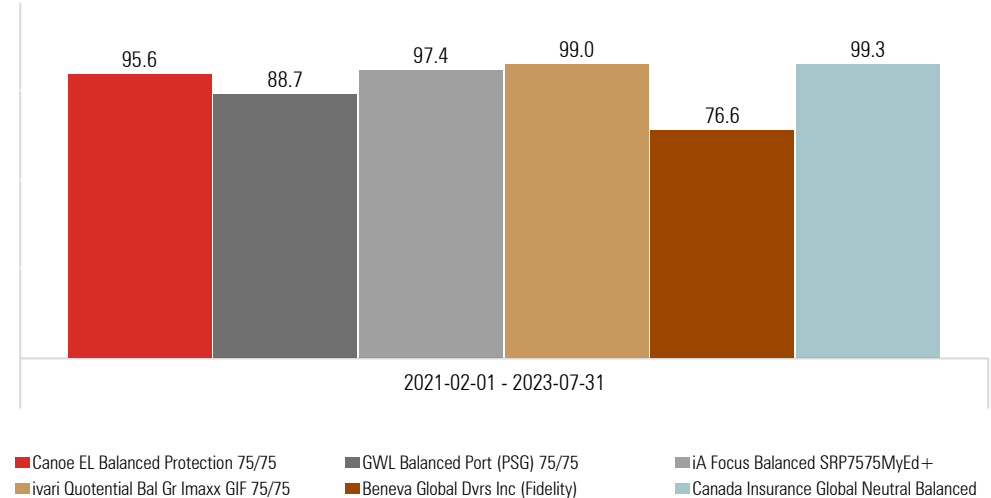
Risk-Reward

Time Period: 2021-02-01 to 2023-07-31



Upside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can Neu Gbl Tgt Alloc NR CAD



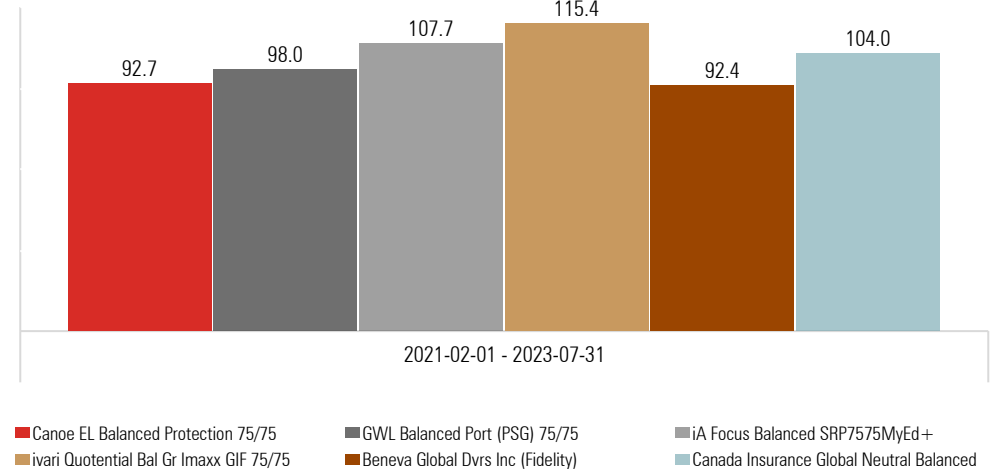
Risk/Reward Metrics

Time Period: 2021-02-01 to 2023-07-31 Calculation Benchmark: Morningstar Can Neu Gbl Tgt Alloc NR CAD Risk-free Rate: FTSE Canada 91 Day TBill

	Return	Std Dev	Sharpe Ratio	Alpha	Tracking Error	Information Ratio	Batting Average	Relative Return to Bench (%)	R2
Canoe EL Balanced Protection 75/75	2.1	7.8	0.1	0.3	2.5	0.1	43.3	113.8	91.0
GWL Balanced Port (PSG) 75/75	0.7	7.9	-0.1	-1.2	1.4	-0.8	33.3	34.8	97.1
iA Focus Balanced SRP7575MyEd+	0.7	8.7	-0.1	-1.2	1.8	-0.7	46.7	35.9	95.9
ivari Quotential Bal Gr Imaxx GIF 75/75	0.0	9.0	-0.2	-1.8	1.2	-1.5	40.0	1.6	98.5
Beneva Global Dvrs Inc (Fidelity)	-0.3	7.5	-0.2	-2.1	3.2	-0.7	43.3	-13.7	84.3
Canada Insurance Global Neutral Balanced	1.4	8.5	0.0	-0.5	1.2	-0.4	43.3	71.4	97.9

Downside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can Neu Gbl Tgt Alloc NR CAD



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Performance Ranking (Trailing)

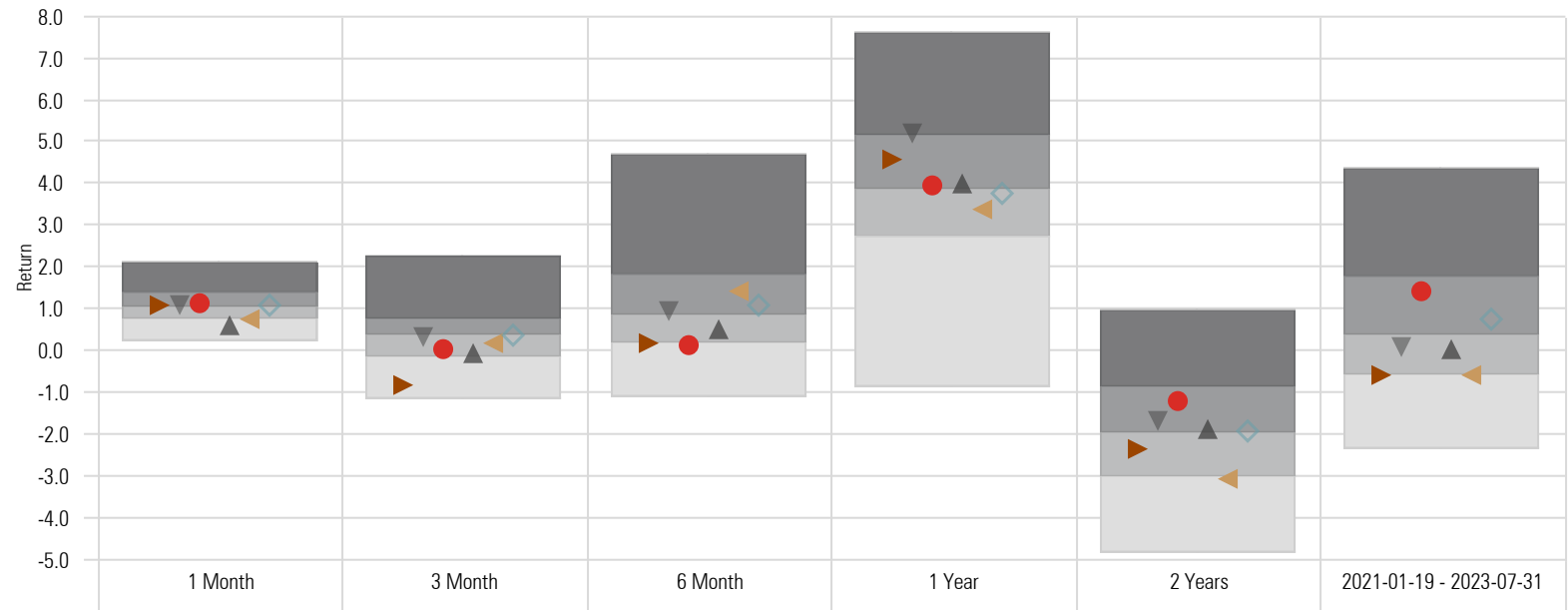
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Neutral Balanced

Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile

- Canoe EL Balanced Protection 75/75
- GWL Balanced Port (PSG) 75/75
- iA Focus Balanced SRP7575MyEd+
- ivari Quotential Bal Gr Imaxx GIF 75/75
- Beneva Global Dvrs Inc (Fidelity)
- Canada Insurance Global Neutral Balanced



Trailing Peer Group Performance

	1 Month	Percentile	3 Month	Percentile	6 Month	Percentile	1 Year	Percentile	2 Years	Percentile	2021-01-19 - 2023-07-31	Percentile
Canoe EL Balanced Protection 75/75	1.2	38	0.1	67	0.1	77	4.0	47	-1.2	30	1.5	28
GWL Balanced Port (PSG) 75/75	0.6	87	0.0	71	0.5	64	4.0	46	-1.8	48	0.1	59
iA Focus Balanced SRP7575MyEd+	1.1	45	0.3	53	0.9	48	5.2	25	-1.6	44	0.1	59
ivari Quotential Bal Gr Imaxx GIF 75/75	0.8	78	0.2	60	1.5	33	3.4	65	-3.0	76	-0.6	76
Beneva Global Dvrs Inc (Fidelity)	1.1	43	-0.8	91	0.2	75	4.6	35	-2.3	61	-0.5	75
Canada Insurance Global Neutral Balanced	1.1	29	0.4	14	1.1	10	3.8	15	-1.9	22	0.8	30

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Performance Ranking (Calendar)

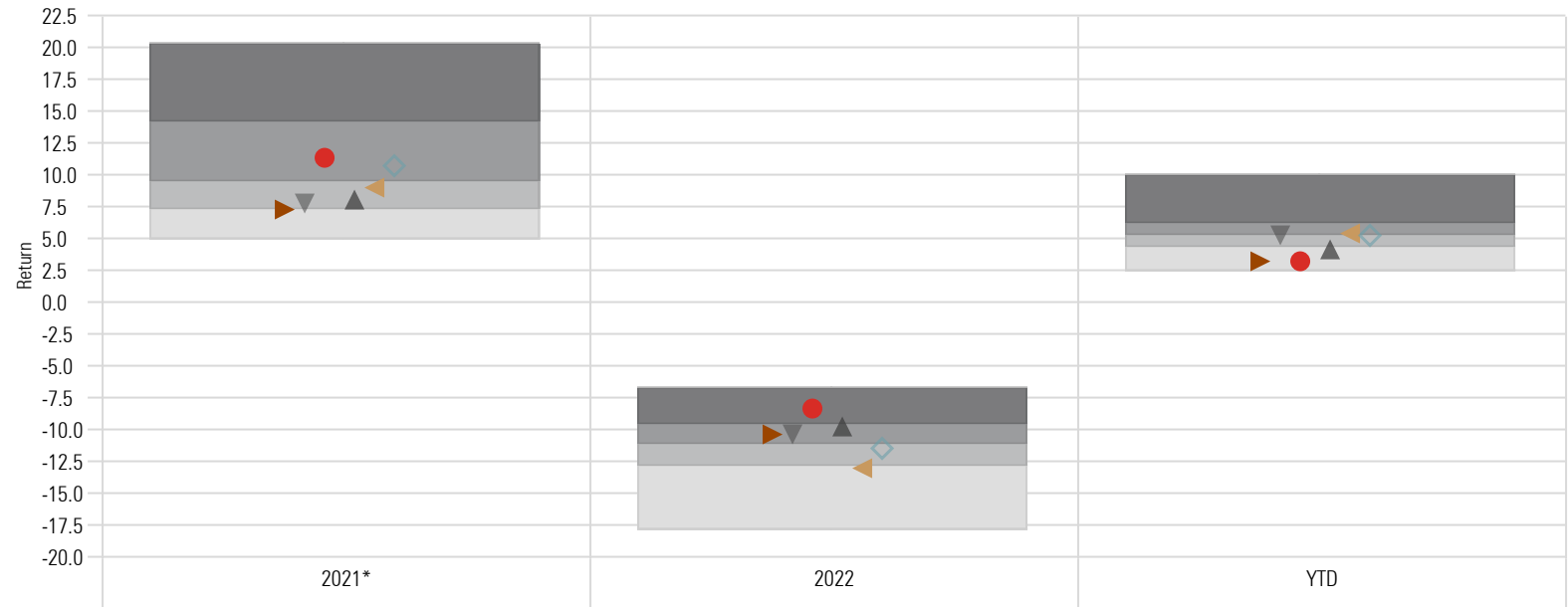
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Neutral Balanced

Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile

- Canoe EL Balanced Protection 75/75
- ▲ GWL Balanced Port (PSG) 75/75
- ▼ iA Focus Balanced SRP7575MyEd+
- ▲ ivari Quotential Bal Gr Imaxx GIF 75/75
- ▲ Beneva Global Dvrs Inc (Fidelity)
- ◇ Canada Insurance Global Neutral Balanced



Calendar Peer Group Performance

	2021*	Percentile	2022	Percentile	YTD	Percentile
Canoe EL Balanced Protection 75/75	11.4	38	-8.3	15	3.2	89
GWL Balanced Port (PSG) 75/75	8.1	65	-9.8	28	4.2	76
iA Focus Balanced SRP7575MyEd+	7.7	70	-10.3	41	5.3	50
ivari Quotential Bal Gr Imaxx GIF 75/75	9.0	56	-12.9	77	5.5	43
Beneva Global Dvrs Inc (Fidelity)	7.3	75	-10.3	40	3.2	90
Canada Insurance Global Neutral Balanced	10.8	58	-11.4	42	5.3	13

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Canoe EL Moderate Growth Protection Portfolio 75/75

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Canoe/Empire Life

Date Prepared:

2023-08-21

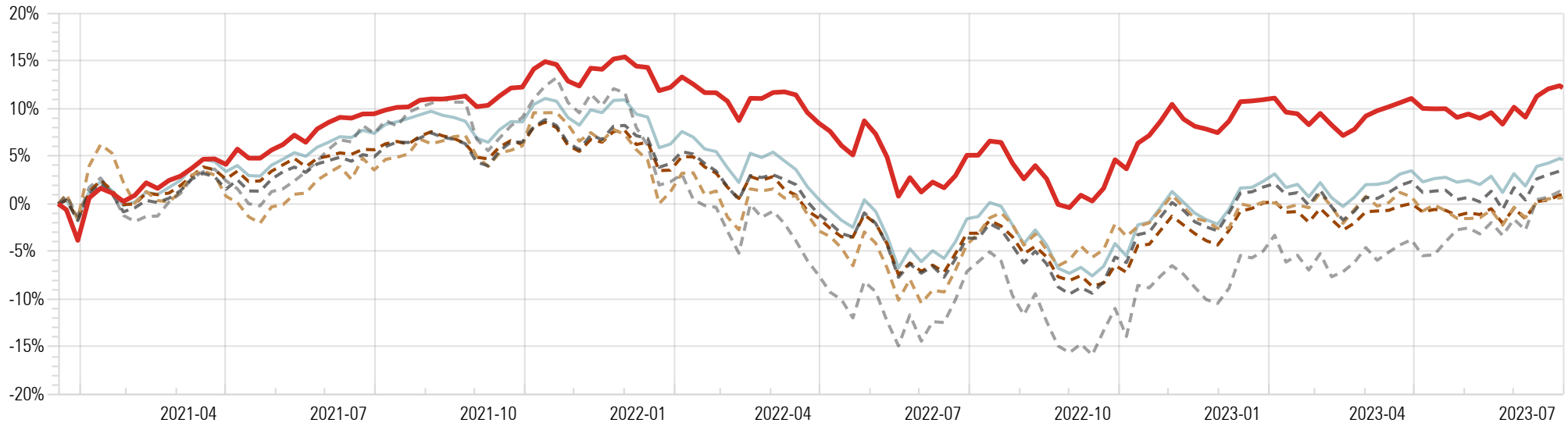
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As of 2023-07-31

Investment Growth (Common Inception)

Time Period: 2021-01-19 to 2023-07-31



— Canoe EL Moderate Growth Protection 75/75

12.2% — iA Focus Growth SRP7575MyEd+

3.3% — iA Glob Divers LS SRP7575MyEd+

1.0%

— Beneva Global Balanced AGF

0.7% — SunWise Elite Port Ser Balanced 75/75

1.0% — Canada Insurance Global Equity Balanced

4.6%

Trailing Returns

	1 Mo	3 Mo	6 Mo	1 Year	2 Years	2021-01-19 - 2023-07-31
Canoe EL Moderate Growth Protection 75/75	1.9	1.0	1.2	6.8	1.2	4.7
iA Focus Growth SRP7575MyEd+	1.6	1.0	1.6	7.2	-0.8	1.3
iA Glob Divers LS SRP7575MyEd+	2.7	5.0	6.3	8.8	-3.0	0.4
Beneva Global Balanced AGF	1.0	-0.1	0.2	5.2	-1.4	0.3
SunWise Elite Port Ser Balanced 75/75	1.5	1.0	1.2	4.2	-2.2	0.4
Canada Insurance Global Equity Balanced	1.4	1.1	2.2	6.3	-1.3	1.8

Calendar Returns

	2021*	2022	YTD
Canoe EL Moderate Growth Protection 75/75	20.0	-6.9	4.4
iA Focus Growth SRP7575MyEd+	10.2	-10.2	6.4
iA Glob Divers LS SRP7575MyEd+	13.2	-19.8	12.8
Beneva Global Balanced AGF	9.0	-9.2	3.3
SunWise Elite Port Ser Balanced 75/75	9.4	-11.1	5.5
Canada Insurance Global Equity Balanced	12.8	-11.8	6.9

*Partial Year, Performance is from Feb 1, 2021 to Dec 31, 2021.

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Source: Morningstar Direct

Fund Information

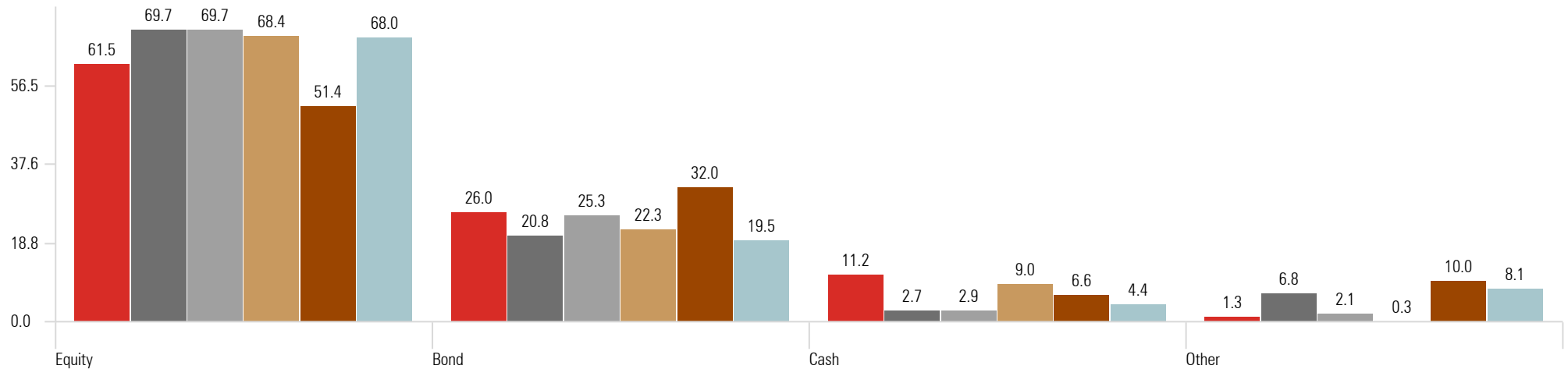
As of 2023-07-31

Fund Information

	Global Broad Category Group	Morningstar Category	Morningstar Rating 3 Yr	Morningstar Rating 5 Yr	Morningstar Rating Overall	NAV (Mo-End)	Fund Size (M)	Performance Start Date
Canoe EL Moderate Growth Protection 75/75*	Allocation	Canada Insurance Global Equity Balanced				11.14		2021-01-18
iA Focus Growth SRP7575MyEd+	Allocation	Canada Insurance Global Equity Balanced	★★★	★★★	★★★	31.10	185.11	2013-07-02
iA Glob Divers LS SRP7575MyEd+	Allocation	Canada Insurance Global Equity Balanced	★	★★★★	★★★	21.46	1,159.97	2013-07-02
Beneva Global Balanced AGF	Equity	Canada Insurance Global Equity	★★★	★★★	★★★	14.51	165.83	2007-12-03
SunWise Elite Port Ser Balanced 75/75	Allocation	Canada Insurance Global Equity Balanced	★★	★★	★★	19.49	353.52	2005-10-31
Canada Insurance Global Equity Balanced	Allocation	Global Equity Balanced	★★★	★★★	★★★			

*There is insufficient data to calculate a morningstar rating

Asset Allocation



Canoe EL Moderate Growth Protection 75/75
Beneva Global Balanced AGF

2023-06-30
2023-07-31

iA Focus Growth SRP7575MyEd+
SunWise Elite Port Ser Balanced 75/75

2023-07-31
2023-07-31

iA Glob Divers LS SRP7575MyEd+
Canada Insurance Global Equity Balanced

2023-07-31
2023-07-31

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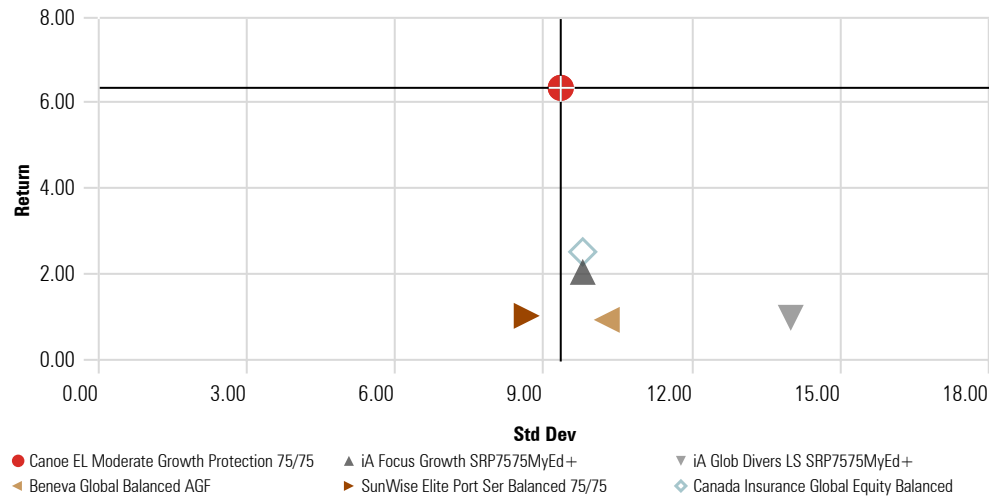
Source: Morningstar Direct

Risk/Reward Metrics (Common Inception)

As of 2023-07-31

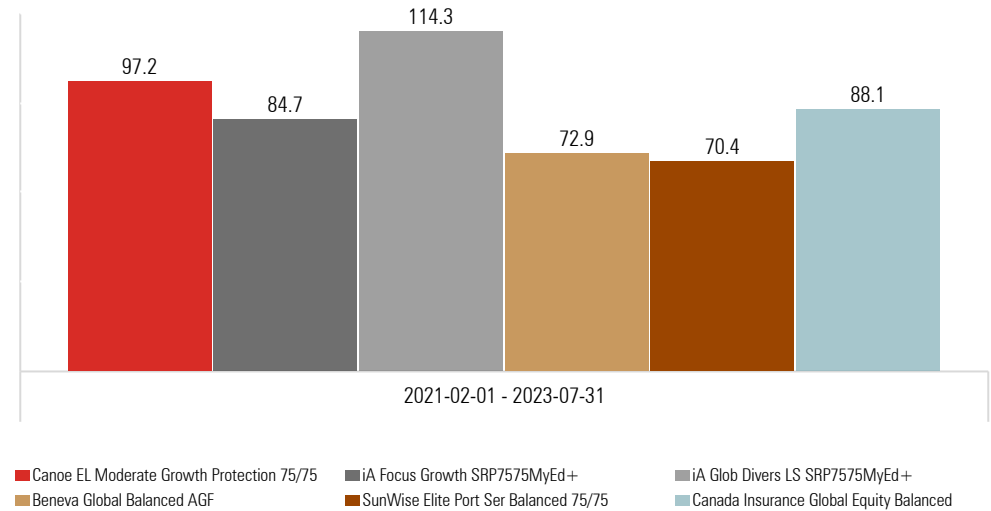
Risk-Reward

Time Period: 2021-02-01 to 2023-07-31



Upside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can Eq Gbl Tgt Alloc NR CAD



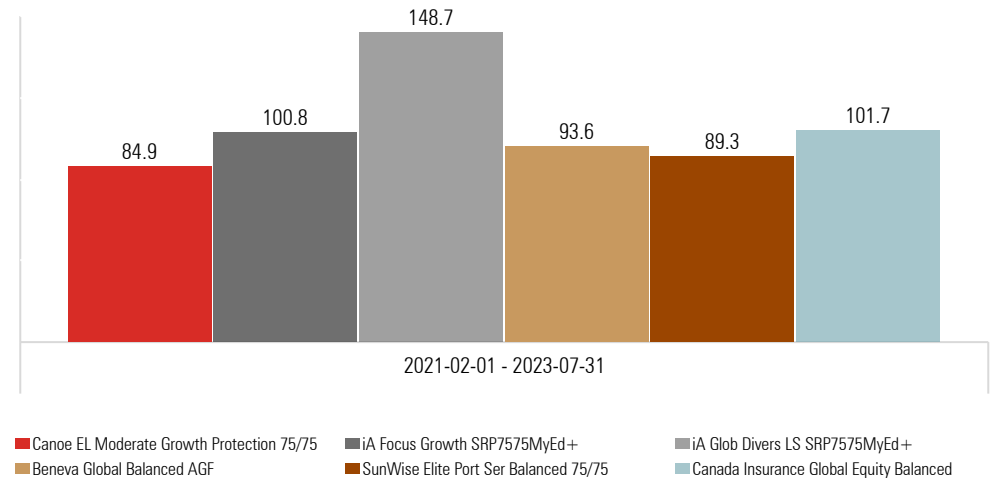
Risk/Reward Metrics

Time Period: 2021-02-01 to 2023-07-31 Calculation Benchmark: Morningstar Can Eq Gbl Tgt Alloc NR CAD Risk-free Rate: FTSE Canada 91 Day TBill

	Return	Std Dev	Sharpe Ratio	Alpha	Tracking Error	Information Ratio	Batting Average	Relative Return to Bench (%)	R2
Canoe EL Moderate Growth Protection 75/75	6.4	9.4	0.5	1.8	3.7	0.4	50.0	132.7	86.9
iA Focus Growth SRP7575MyEd+	2.0	9.8	0.1	-2.6	1.7	-1.5	33.3	41.4	97.1
iA Glob Divers LS SRP7575MyEd+	1.0	14.0	0.0	-4.4	5.4	-0.7	46.7	19.2	89.7
Beneva Global Balanced AGF	0.9	10.3	0.0	-3.4	5.3	-0.7	43.3	18.4	74.5
SunWise Elite Port Ser Balanced 75/75	1.0	8.7	0.0	-3.3	2.4	-1.5	43.3	20.9	96.0
Canada Insurance Global Equity Balanced	2.5	9.8	0.1	-2.1	1.2	-1.9	30.0	51.0	98.8

Downside Capture Ratio

As of Date: 2023-07-31 Calculation Benchmark: Morningstar Can Eq Gbl Tgt Alloc NR CAD



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Performance Ranking (Trailing)

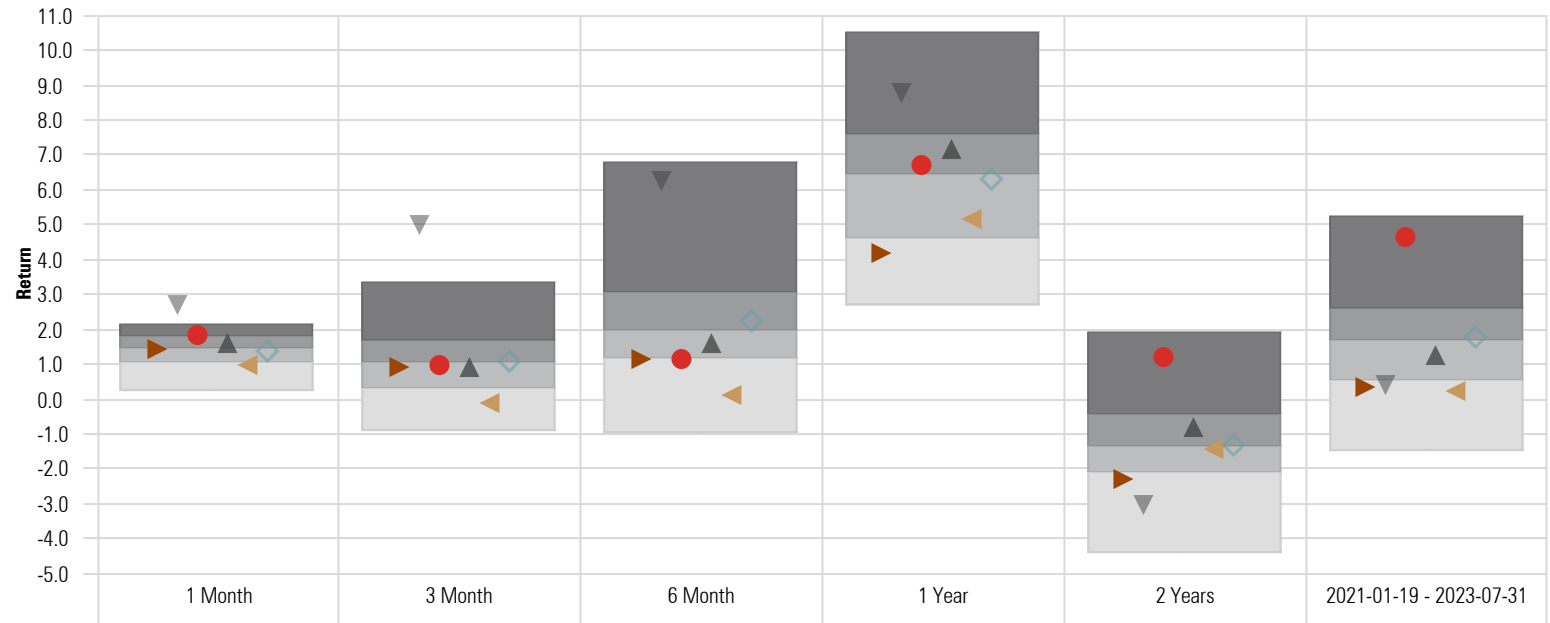
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Equity Balanced

Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile

- Canoe EL Moderate Growth Protection 75/75
- iA Focus Growth SRP7575MyEd+
- iA Glob Divers LS SRP7575MyEd+
- Beneva Global Balanced AGF
- SunWise Elite Port Ser Balanced 75/75
- Canada Insurance Global Equity Balanced



Trailing Peer Group Performance

	1 Month	Percentile	3 Month	Percentile	6 Month	Percentile	1 Year	Percentile	2 Years	Percentile	2021-01-19 - 2023-07-31	Percentile
Canoe EL Moderate Growth Protection 75/75	1.9	21	1.0	51	1.2	75	6.8	44	1.2	8	4.7	8
iA Focus Growth SRP7575MyEd+	1.6	39	1.0	53	1.6	64	7.2	32	-0.8	36	1.3	61
iA Glob Divers LS SRP7575MyEd+	2.7	1	5.0	3	6.3	6	8.8	12	-3.0	88	0.4	80
Beneva Global Balanced AGF	1.0	78	-0.1	84	0.2	90	5.2	71	-1.4	54	0.3	82
SunWise Elite Port Ser Balanced 75/75	1.5	52	1.0	54	1.2	75	4.2	80	-2.2	79	0.4	80
Canada Insurance Global Equity Balanced	1.4	8	1.1	11	2.2	10	6.3	7	-1.3	7	1.8	10

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Performance Ranking (Calendar)

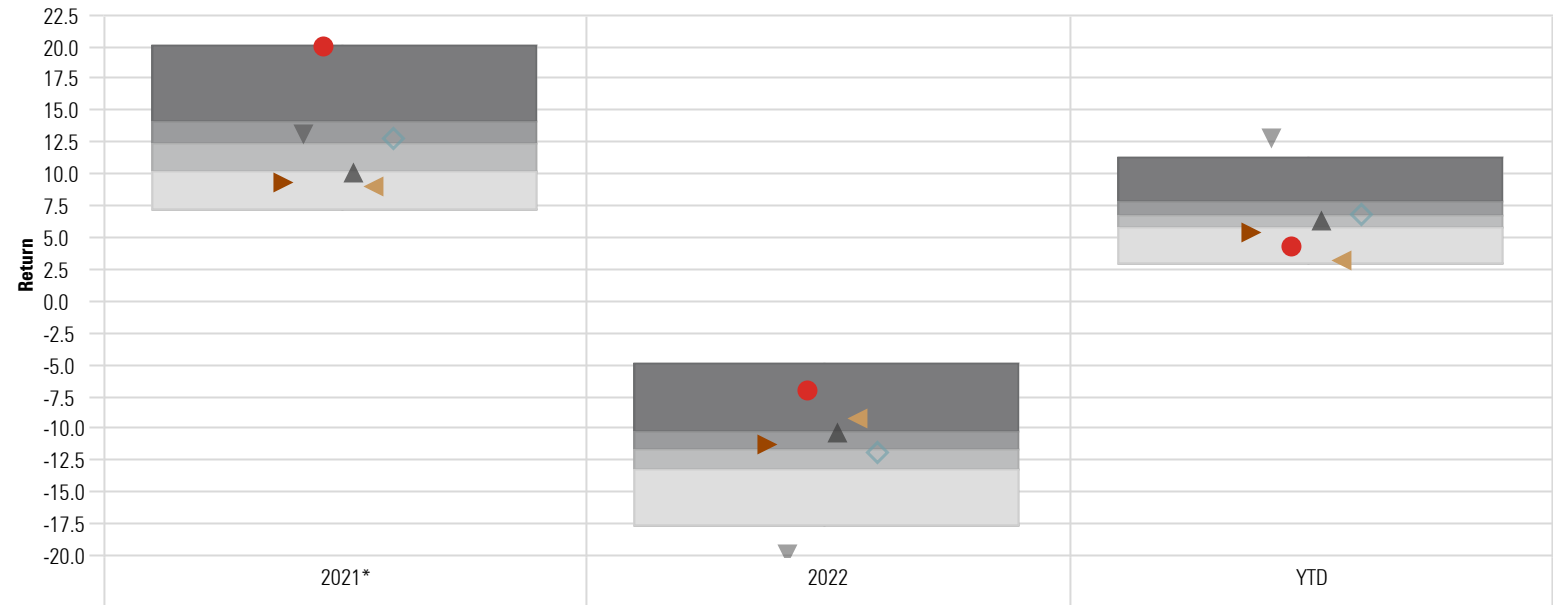
As of 2023-07-31

Performance Relative to Peer Group

As of Date: 2023-07-31 Peer Group (5-95%): Insurance and Pension Funds - Canada - Global Equity Balanced

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile

- Canoe EL Moderate Growth Protection 75/75
- ▲ iA Focus Growth SRP7575MyEd+
- ▼ iA Glob Divers LS SRP7575MyEd+
- ▲ Beneva Global Balanced AGF
- ▲ SunWise Elite Port Ser Balanced 75/75
- ◆ Canada Insurance Global Equity Balanced



Calendar Peer Group Performance

	2021*	Percentile	2022	Percentile	YTD	Percentile
Canoe EL Moderate Growth Protection 75/75	20.0	6	-6.9	12	4.4	91
iA Focus Growth SRP7575MyEd+	10.2	76	-10.2	24	6.4	61
iA Glob Divers LS SRP7575MyEd+	13.2	34	-19.8	98	12.8	4
Beneva Global Balanced AGF	9.0	87	-9.2	20	3.3	94
SunWise Elite Port Ser Balanced 75/75	9.4	83	-11.1	38	5.5	78
Canada Insurance Global Equity Balanced	12.8	30	-11.8	24	6.9	10

*Partial Year, Performance is from Feb 1, 2021 to Dec 31, 2021. Performance indicated is based on that of the Canoe EL Protection Portfolio 75/75 series. Important: Past returns are not indicative of future returns. 2022 Morningstar Research Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past Performance is no guarantee of future results.

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With funds sub-advised by:



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