

ATTITUDE portfolios



**GROUP SAVINGS
AND RETIREMENT**

ONE OF THE MOST SOPHISTICATED
LIFE CYCLE INVESTMENT
SOLUTIONS IN CANADA



For use by advisors and plan sponsors

The ATTITUDE portfolios are designed to help plan members achieve financial security. They evolve alongside life's changes, from the moment members start investing in one of the portfolios, all the way through retirement.

An easy-to-use investment solution

The ATTITUDE portfolios provide a diversified investment strategy for investors interested in a sophisticated retirement savings solution that is intuitive and managed by experts.

This solution will be of interest to individuals who are seeking long-term financial well-being and want professionals working on their behalf to make investment choices, monitor financial markets, assess investment fund performance and rebalance their asset allocation over time.

Plan members **have two simple questions to answer** when choosing their portfolio:

1. At what age do you plan to retire?

2. What is your investor profile, i.e. your risk tolerance level?

DISTINGUISHING FEATURES

- 5 risk profiles
- Best-in-class multi-manager approach
- “Glide-through” strategic glide path carrying on 10 years after retirement
- Individual asset class de-risking
- 5 different direct alternative asset classes
- Fund of funds portfolios resulting in continuous fee reduction



ATTITUDE portfolios

The pre-built investment solution offering numerous advantages for plan sponsors and their plan members.

For plan **SPONSORS**

- ✓ Offer a **well-diversified retirement savings solution** and in doing so, attract and retain talent.
- ✓ Benefit from a **solid governance process** that includes fund monitoring and regular review of the product to maintain an optimal solution.
- ✓ Choose an **excellent default investment option** for plan members.
- ✓ Help from one of the largest Canadian financial companies to **meet CAP Guidelines** requirements.

For plan **MEMBERS**

Access to a simple but sophisticated solution built to help them **maximize their long-term financial well-being**.

- ✓ Portfolios designed to help mitigate inflation, shortfall and longevity risks
- ✓ Both a target date and a target risk solution, **tailored to each plan member**
- ✓ Portfolios **managed by professional** money managers
- ✓ Optimal diversification, including industry-leading **exposures to direct alternative investments**
- ✓ Glide path optimized by maximizing investment growth potential and mitigating risk through portfolios' life cycles



ATTITUDE portfolios are developed by investment professionals from iA Investment Management and Group Savings and Retirement. They offer an optimally diversified portfolio of best-in-class fund managers, with complementary asset classes and investment styles.

The glide path, or lifetime investment plan, allows for strategic risk-taking where appropriate and reduces risk as the plan member approaches retirement, changing the focus gradually towards capital preservation.

Asset allocation philosophy

Building efficient portfolios for the best potential outcomes

Asset allocation is the art of building an investment portfolio from the top-down, by selecting from different asset categories, such as fixed income, equities and other investments. The primary goal is to arrive at a series of optimal portfolios for investors that provides the maximum return for a given level of risk by considering the relationships among a broad universe of asset classes. The process considers a variety of statistical factors which include the profile of an asset category's risk/return, its correlation with various other asset classes (how they move together), and how it improves the characteristics of the optimal portfolio.

Broad universe

Access to all potential asset classes, geographic regions and management styles

Low correlation

Optimize portfolio's risk/return profile through inclusion of asset classes with low to moderate correlations

Exposure to direct alternatives

Take advantage of low correlation, liquidity premium and inflation protection

Asset allocation optimization

To create optimal portfolios, we analyze numerous elements for each asset class such as forecasted rates of returns, projected asset class risk metrics and asset class correlations. We then run through thousands of scenarios in order to select the best potential portfolios that maximize returns for a given level of risk. We overlay this statistical modelling with input from our investment team around minimum and maximum allocations to ensure the allocations remain diversified and not concentrated in only a handful of asset classes.

The following are the asset categories that are used to build the ATTITUDE portfolios:

Fixed income	Equities	Alternative fixed income	Alternative equities
<ul style="list-style-type: none"> – Domestic bonds – Global bonds – Bank loans 	<ul style="list-style-type: none"> – Domestic equities – Global equities (large cap) – Global equities (small cap) – Emerging markets equities 	<ul style="list-style-type: none"> – Private debt – Commercial mortgages 	<ul style="list-style-type: none"> – Global real estate – Infrastructure – Private equity

A key feature of the ATTITUDE portfolios is its industry-leading 15% weighting in direct alternative funds.

Five direct alternative asset classes

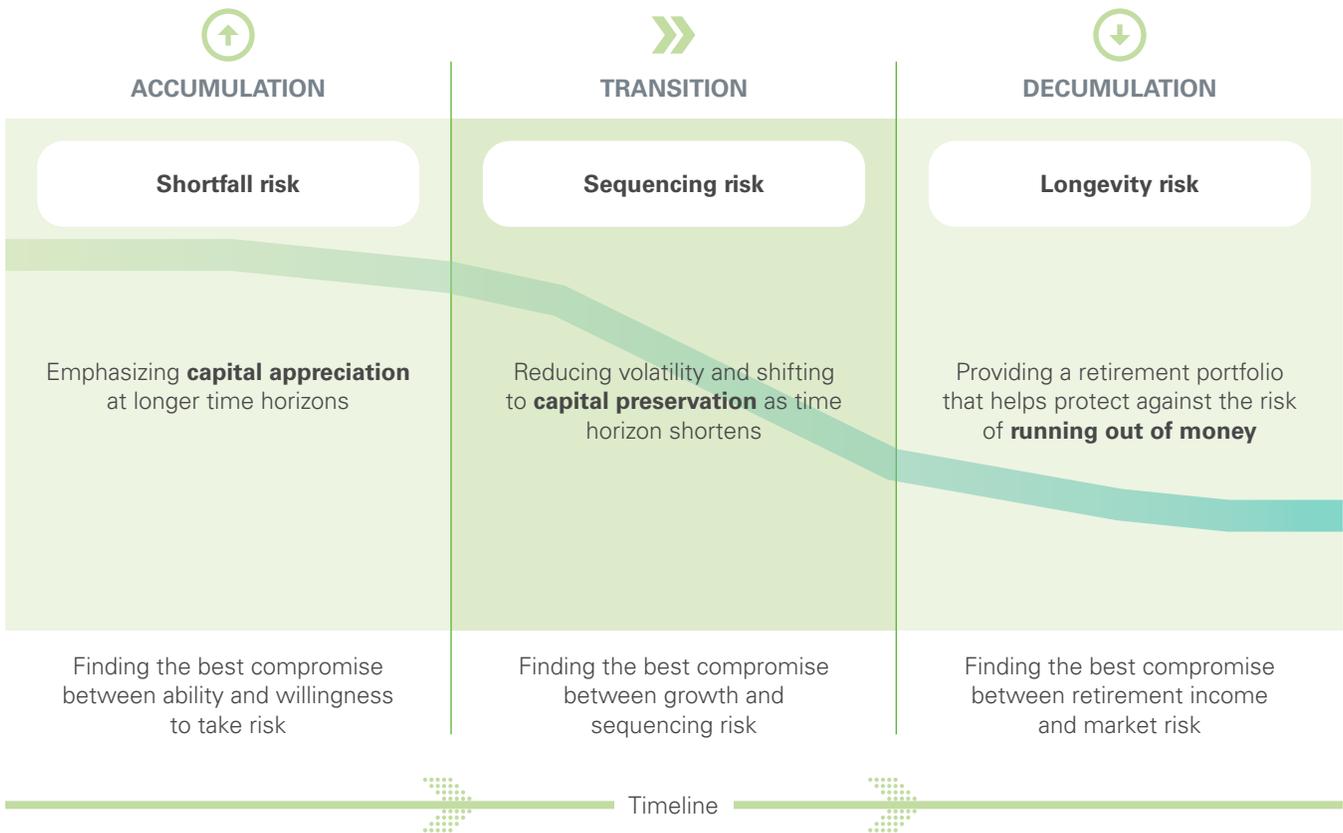
These investments include infrastructure projects and real estate, as well as portfolios of private equity, private debt and commercial mortgages.

- Private debt
- Commercial mortgages
- Direct global real estate
- Direct global infrastructure
- Private equity

Glide path design philosophy

We designed the ATTITUDE glide path to follow the three major phases of an individual's retirement savings journey. An investment journey is not a straight line and the ATTITUDE portfolios consider various risks at different points along that journey. Market volatility, shortfall risk, inflation expectations, improving longevity and rising/falling interest rates are all realities that will confront plan members throughout their lives. All of this is taken into account in our glide path design.

Equity exposure during the three phases of retirement savings



In the accumulation phase, plan members have a long-time horizon until retirement. During this phase, members can take on more investment risk as they will have time to rebuild their savings in the event of a market downturn. By ensuring enough risk is undertaken early on, this will reduce the chances of not having enough savings at retirement.

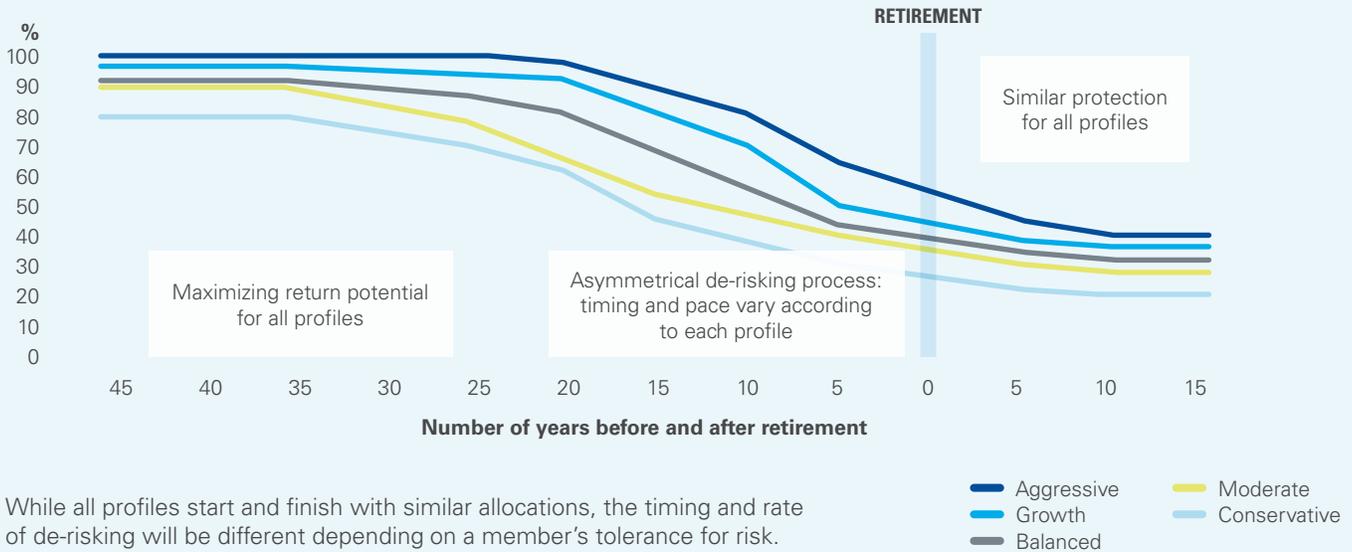
During the transition phase, as a plan member approaches retirement it is important to reduce the risk in the portfolio. It is during this phase that the weighting of equity funds is reduced in favour of fixed income funds. During this period, a year of negative returns will have a more pronounced impact on their savings and can compromise their lifestyle in retirement. Asset class de-risking is also used during this phase with the goal of further stabilizing portfolio returns.

In the final decumulation phase, we seek the right balance of market risk protection and providing enough income to finance a plan member's retirement. Portfolios continue to de-risk past the retirement date and more conservative strategies are employed. Some exposure to equity markets is maintained to help mitigate against inflation and longevity risks. The exposure to equities at this last phase relies more on defensive mandates prioritizing steady returns and income.

ATTITUDE portfolios: designed to meet the needs of a wide range of investor profiles

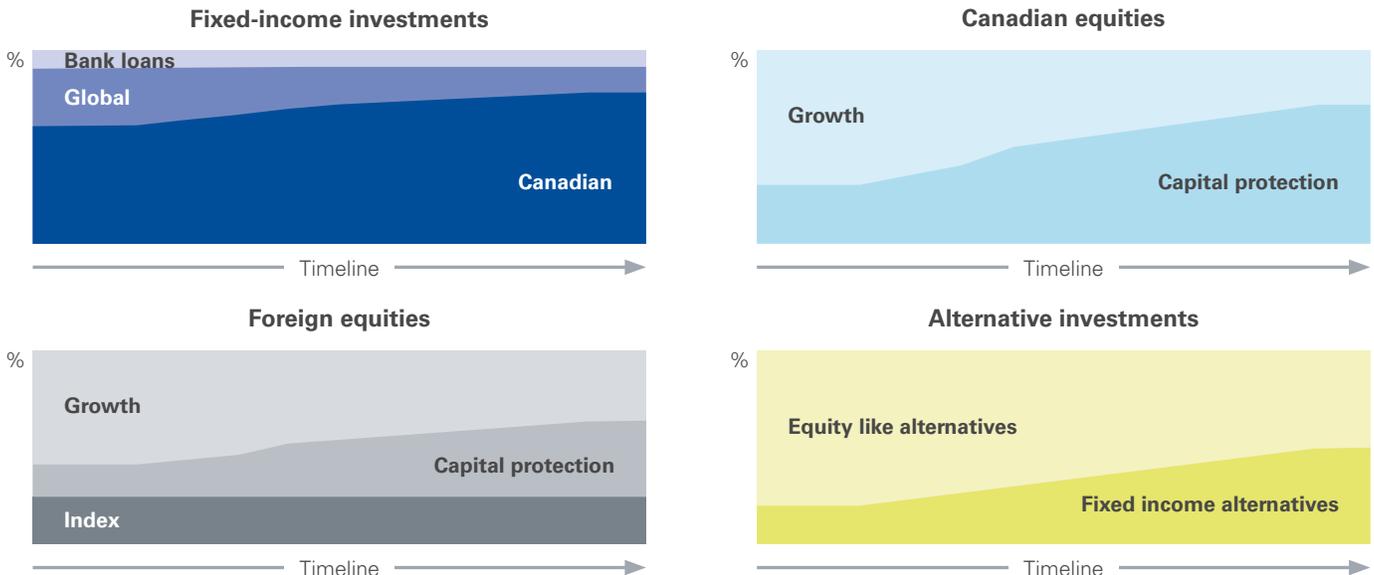
Not everyone is the same, and the ATTITUDE portfolios offer five different risk profiles to meet the needs of members with varying investment goals and risk tolerances. We offer choices depending on a member's personal "attitude" towards risk.

Overview of the equity fund weighting glide path (including the equity-like Diversified Alternatives fund)



While all profiles start and finish with similar allocations, the timing and rate of de-risking will be different depending on a member's tolerance for risk.

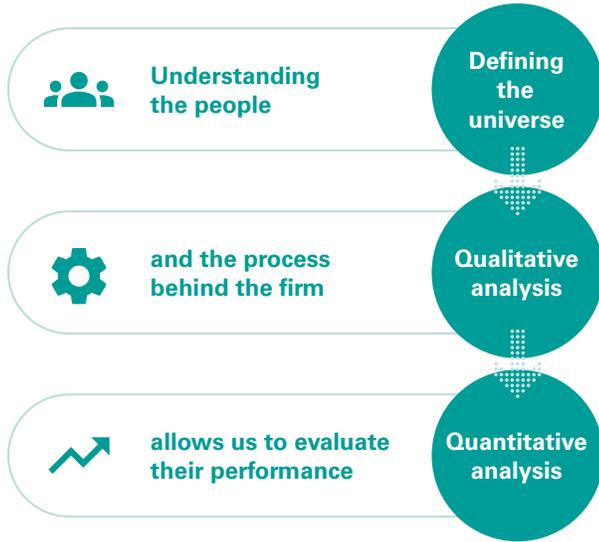
Members also benefit from intra-asset class de-risking which is like a glide path within a glide path. For members farther away from retirement, their portfolio will invest in a higher proportion of growth strategies in their equity allocations. As they gradually move through the glide path, their portfolio will start shifting toward more defensive equity strategies. The intra-asset class de-risking feature applies to all asset classes within ATTITUDE portfolios..



All graphics are based on the Balanced risk profile.

Underlying fund selection

Once the asset allocation and glide path have been determined, the investment team performs a detailed analysis of available investment funds and managers. The process can be summarized as follows:



The result of the analysis is a suite of portfolios that include:

- best-in-class fund managers from across the globe
- complementary investment styles, and
- appropriate diversification in every asset class.

On an ongoing basis we ensure that the managers selected continue to meet our expectations on all levels via our regular and robust manager monitoring process.

Furthermore, the assumptions that underly the overall ATTITUDE portfolios are reviewed at least annually. We incorporate the most up-to-date investment research available to ensure that members continue to benefit from one of the most sophisticated target date solutions available in Canada.

Best-in-class combination of fund managers

The use of a multi-manager investment approach integrates the visions and investment strategies of various complementary managers. It aims to maximize the portfolios' return potential while mitigating risk through diversification.



FISHER INVESTMENTS®



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PIMCO



MAWER

WALTER SCOTT

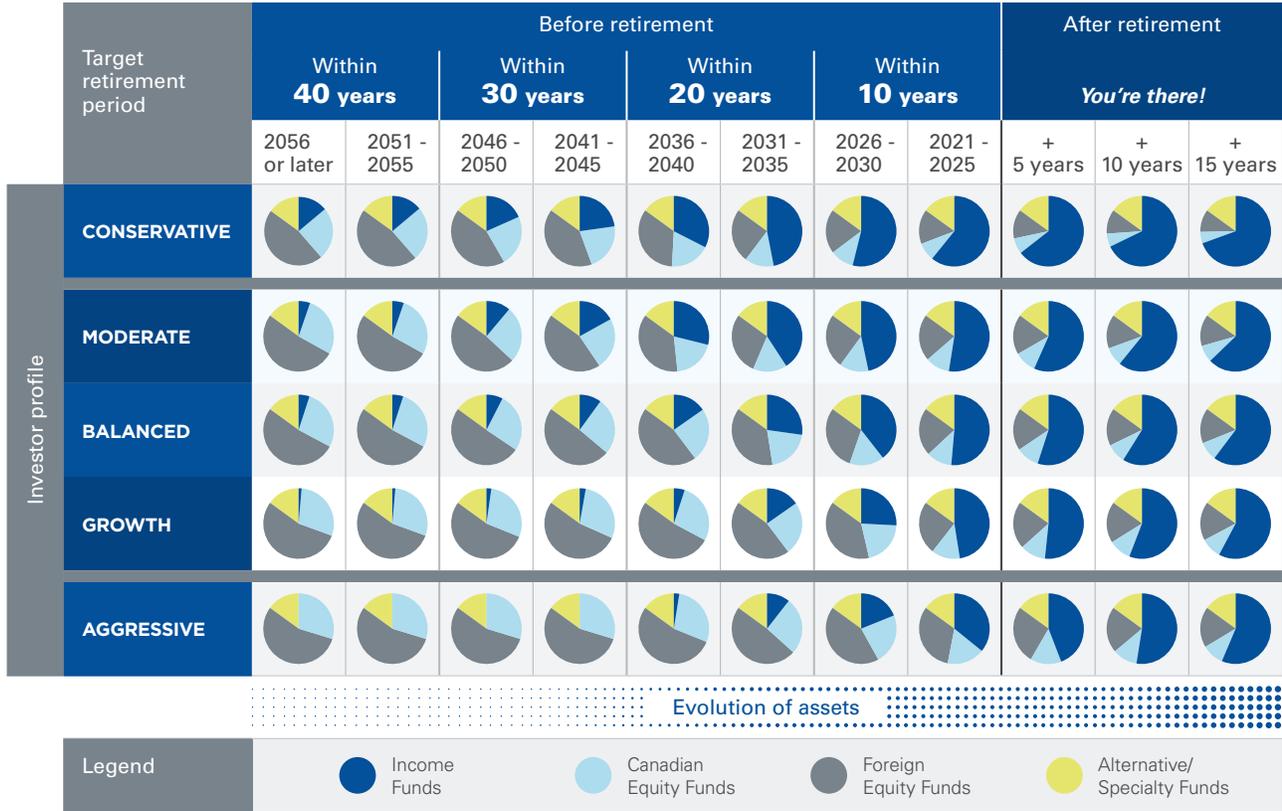


All of the managers are signatories of the United Nations supported Principles for Responsible Investment

Composition of ATTITUDE portfolios

Composition of the portfolios and their asset allocation evolution over time.

The asset allocation becomes more conservative as plan members near their target retirement date.



As at December 31, 2020

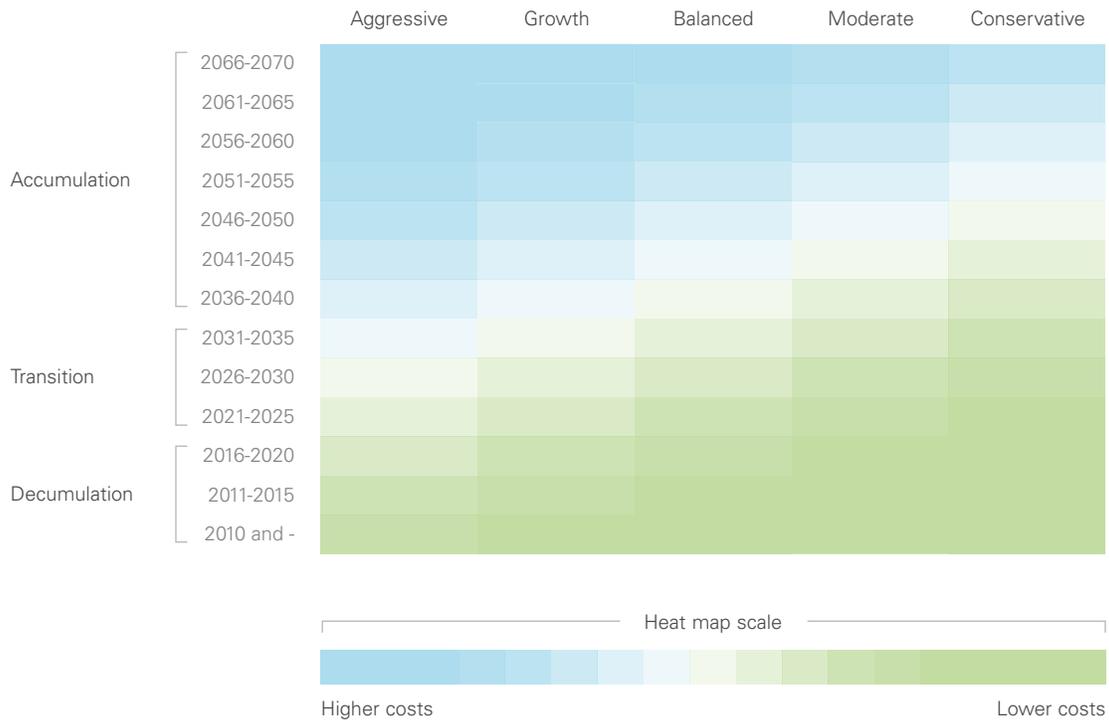


Advantageous management fee structure for plan members

The fee a member is charged is the weighted average of the fees of each individual fund held within the portfolio. As a result, as the member moves along the glide path, **their management fees continuously reduce over time**. Fees are reduced because the weighting towards fixed income funds increases over time, and fees for these funds are usually lower than those of equity funds. This approach stands out from most other approaches on the market, which charge the same fees across the life of their glide path.



Fee level heat map per portfolio



With today's increasingly complex market environment, iA Financial Group's ATTITUDE portfolios are one of the most sophisticated yet simple ways to help plan members reach their financial goals and enjoy retirement with peace of mind.

Group Savings and Retirement offices

Halifax

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Quebec City

418-684-5576 / 1-800-549-4097

Montreal

514-499-6600 / 1-800-697-9767

Toronto

416-598-2122 / 1-877-902-4920

Winnipeg

204-956-2802 / 1-800-268-4886

Calgary

403-532-1500 / 1-888-532-1505

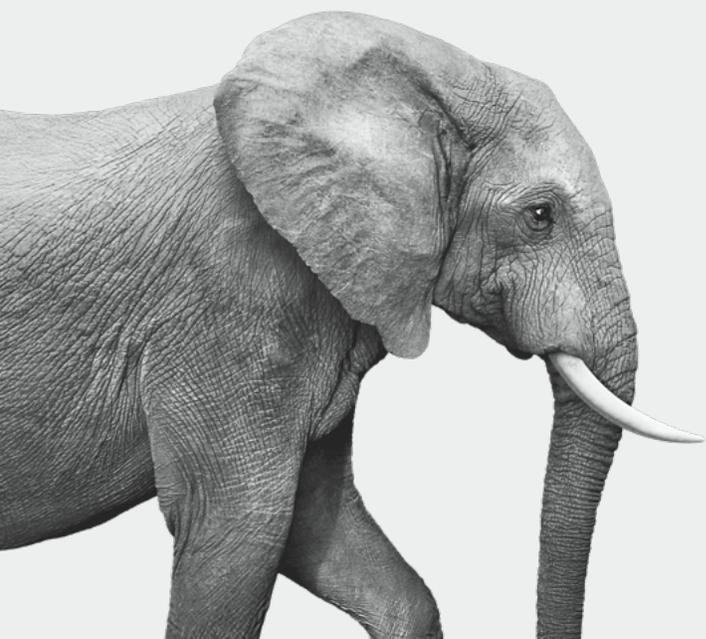
Vancouver

604-689-0388 / 1-800-557-2515

About iA Investment Management Inc. (iAIM)

One of the top 15 investment firms in Canada, iAIM is a subsidiary of iA Financial Group. Its responsibilities include the portfolio management of iA Financial Group's general funds, segregated funds and mutual funds including external manager oversight. iAIM is composed of experienced managers, including 66 CFA charterholders, who emphasize fundamental analysis, identification of value and long-term investing. Its assets under management exceeded 100 billion dollars as at December 31, 2022.

The information in this promotional document should not be considered as a solicitation or any form of financial advice. Plan members must determine their own investment instructions based on a number of factors, including their investment objectives, investment risk level and the related costs. ATTITUDE portfolios are made up of investment funds selected by iAIM and Group Savings and Retirement from among the investment funds available on iA Financial Group's fund platform. Investment fund returns are subject to financial market fluctuations and are not guaranteed by iA Financial Group. In addition, an investment fund's past results are not an indicator of future performance and its value could increase or decrease.



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