

## Important changes to your Group Retirement and Savings Plans.

A review of your investment options was completed, and changes to your retirement savings program were recommended. These recommended changes are intended to enhance the investment options available to you. This review was completed in partnership with Refrigeration Workers Union 516, Canada Life, and our plan advisor HUB International.

You're responsible for choosing your investment options. Carefully read this letter and review your options to ensure they're appropriate for your long-term retirement savings goals.

### What's changing?

Great news! We are pleased to announce that the Investment Management Fees (IMFs) for the Group RRSP and TFSA will be reduced effective **January 2, 2025**.

### What are Investment Management Fees (IMFs)?

IMFs represent fees paid to Investment Managers for their professional services including the daily management of each fund. The IMF also includes the cost of administering your plan and providing you with services such as customer support, statements, website access and call centre support. IMFs are based on the asset value of each fund, are unique to your plan and are paid directly from the fund, daily. The IMFs do not include applicable taxes (GST/HST) and fund operating expenses (FOEs)<sup>1</sup>, which are also charged.

A listing of the investment funds showing the previous and new IMFs is available in the Appendix below.

### The benefit of paying lower fees

Paying lower fees can have a significant effect on your retirement savings. Lower IMFs mean more of your money stays invested to grow for your retirement.

In addition to the IMFs being reduced, here are the following changes to your investment options.

Investment options that will be added on **January 2, 2025**:

| CODE  | FUND   | IMF    |
|-------|--|--------|
| CPBPH | Canadian Core Plus Bond (PH&N)                       | 0.690% |
| USIXG | U.S. Index Registered (Mackenzie) added to RRSP only | 0.440% |
| LUSET | U.S. Equity Index (TDAM) added to TFSA only          | 0.440% |

Investment options with assets will be removed on the week of **February 19, 2025**:

| CODE  | FUND                                     | IMF    |
|-------|--|--------|
| LCBIL | Canadian Bond Universe Index (Mackenzie) | 0.440% |

## What you need to do

**Step 1:** Sign into My Canada Life at Work at [mycanadalifeatwork.com](https://mycanadalifeatwork.com) and review your investment selections to see if these changes affect you.

**Step 2:** If you would like to change your investments, sign into My Canada Life at Work at [mycanadalifeatwork.com](https://mycanadalifeatwork.com) > Savings > Manage Portfolios > Change your portfolio and select:

- **Fund to fund transfers** to change your current investments to your newly selected investment option(s).
- **Investment instructions** to change your future contributions, such as payroll or automatic contributions, to your newly selected investment option(s).
- **Maturing investments** to change your maturity instructions from a guaranteed investment account to your newly selected investment option(s).

You will also find a complete list of investment options on **My Canada Life at Work** under [Savings > Manage Portfolios > Investments > Fund reviews and fees](#).

To help with your selections, you can use the **Investment Personality Questionnaire** that is available to you on **My Canada Life at Work** at [mycanadalifeatwork.com](https://mycanadalifeatwork.com) to help you determine your investing risk tolerance.

You can also call **Canada Life** at [1-800-724-3402](tel:1-800-724-3402) to speak with a client service representative Monday to Friday between 5 a.m. and 5 p.m. PT, or you can call HUB International at 1-800-518-4247.

## What if you do nothing?

### Removed funds

If you have savings in the fund that's being removed, and you don't make an investment selection by **February 19, 2025 5 a.m. PST**, your current savings and contributions received after this date will be automatically redirected according to the table below.

| CURRENT INVESTMENT OPTION |  |        | AUTOMATICALLY REDIRECTED TO |                                |        |
|---------------------------|--|--------|-----------------------------|--------------------------------|--------|
| Code                      | Fund                                     | IMF    | Code                        | Fund                           | IMF    |
| LCBIL                     | Canadian Bond Universe Index (Mackenzie) | 0.440% | CPBPH                       | Canadian Core Plus Bond (PH&N) | 0.690% |

## Fees

You won't pay fees to change your investment options or redirect future contributions and/or maturity instructions. However, your new investment management fees (IMFs) may be different than those for your current investments.

## We're here to help

Go to **My Canada Life at Work** at [mycanadalifeatwork.com](https://mycanadalifeatwork.com) > *Savings* > *Manage Portfolios* to review or make changes to your investment portfolio.

Call **Canada Life** at 1-800-724-3402 to speak with a client service representative Monday to Friday between 5 a.m. and 5 p.m. PST.

Alternatively, you may contact your plan advisor HUB International at [myretirement@hubinternational.com](mailto:myretirement@hubinternational.com) or 1-800-518-4247.

# IMF changes at a glance



| Code     | Manager        | Fund name                            | Old IMF | New IMF | % change |
|----------|----------------|--------------------------------------|---------|---------|----------|
| CADRT    | PSG            | Cadence Retirement                   | 0.710   | 0.640   | -0.070   |
| CAD10-65 | PSG            | Cadence 2010 RF to Cadence 2065      | 0.710   | 0.640   | -0.070   |
| CADEQ    | PSG            | Cadence Equity                       | 0.760   | 0.690   | -0.070   |
| CADFI    | PSG            | Cadence Fixed Income                 | 0.660   | 0.590   | -0.070   |
| LCOPO    | PSG            | Conservative Portfolio               | 0.685   | 0.615   | -0.070   |
| LMOPO    | PSG            | Moderate Portfolio                   | 0.685   | 0.615   | -0.070   |
| LBAPO    | PSG            | Balanced Portfolio                   | 0.685   | 0.615   | -0.070   |
| LADPO    | PSG            | Advanced Portfolio                   | 0.685   | 0.615   | -0.070   |
| LAGPO    | PSG            | Aggressive Portfolio                 | 0.685   | 0.615   | -0.070   |
| LDG      | Mackenzie      | Strategic Income III                 | 0.620   | 0.590   | -0.030   |
| LNABG    | Beutel Goodman | Canadian Equity                      | 0.660   | 0.590   | -0.070   |
| S195     | Leith Wheeler  | Canadian Equity                      | 0.700   | 0.640   | -0.060   |
| LSCMK    | Mackenzie      | Smaller Company                      | 0.710   | 0.640   | -0.070   |
| LLMON    | Mackenzie      | Canadian Money Market                | 0.360   | 0.310   | -0.050   |
| CI1      | LL             | 1yr Compound Interest Account        | n/a     | n/a     | n/a      |
| CI2      | LL             | 2yr Compound Interest Account        | n/a     | n/a     | n/a      |
| CI3      | LL             | 3yr Compound Interest Account        | n/a     | n/a     | n/a      |
| CI4      | LL             | 4yr Compound Interest Account        | n/a     | n/a     | n/a      |
| CI5      | LL             | 5yr Compound Interest Account        | n/a     | n/a     | n/a      |
| DIA      | LL             | Daily Interest Account               | n/a     | n/a     | n/a      |
| CPBPH    | PH&N           | Canadian Core Plus Bond              | n/a     | 0.690   | n/a      |
| LCBIL    | Mackenzie      | Canadian Bond Universe Index         | 0.460   | 0.390   | -0.070   |
| LMG      | Canada Life    | Commercial Mortgage                  | 0.760   | 0.690   | -0.070   |
| LUSET    | TDAM           | U.S. Equity Index (to TFSA only)     | n/a     | 0.440   | n/a      |
| USIXG    | Mackenzie      | U.S. Index Registered (to RRSP only) | n/a     | 0.440   | n/a      |
| GEMA     | Mawer          | Global Equity                        | 0.960   | 0.890   | -0.070   |
| GGR      | Renaissance    | Global Growth                        | 1.060   | 0.990   | -0.070   |
| LREG     | GWLRA          | Real Estate                          | 0.950   | 0.900   | -0.050   |

<sup>4</sup>FOEs 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. The total amount of fund operating expense 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 is also charged. Fund operating expenses can be found on Fund Reports