

Savings and
Investments

Beneva GIF Portfolios

Distinctive, diverse,
and multipurpose funds



beneva

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Beneva GIF portfolios offer smart solutions tailored to your investment needs.

Beneva's Smart Beta Plus portfolios, Strategy and Celestia Guaranteed Investments Funds (GIFs) are made up of funds tailored to your investor profile. They are periodically rebalanced and monitored by specialists so that you can rest easy knowing your investment is in good hands.

Distinctive advantages

The markets are more complex than ever before. With this in mind, Beneva GIF portfolios have been designed to offer distinctive advantages:

| | |
|---|---|
| Selection of investor profile | Beneva GIF portfolios feature strategic allocation that is tailored to your investor profile and can be adapted to suit your changing needs. |
| Optimal diversification | Each portfolio's assets are allocated for optimal stability and performance. |
| Automatic rebalancing | All portfolios include an automatic process for controlling the risk associated with your investments while respecting your desired allocation of assets. |
| Access to top managers | Beneva enjoys full independence when it comes to choosing managers, as we only offer funds managed externally. |
| Seasoned institutional fund managers | With a single investment, you gain access to a wide range of managers, some of whom are usually reserved for major institutions and pension funds. |
| Exclusive manager selection process | Each portfolio is assembled by internal specialists that make up Beneva's Fund Offering Committee. |
| Control and monitoring | Beneva GIF portfolios are subject to a stringent monitoring process to ensure our managers are deserving of our trust. |

Turnkey solutions

Our investment portfolios are simple yet comprehensive!

Beneva GIF portfolios allow you to invest in a variety of carefully selected funds with one easy purchase. Whether your focus is on

capital preservation or capital growth, **Beneva GIF portfolios meet a wide range of investment objectives and suit a variety of**

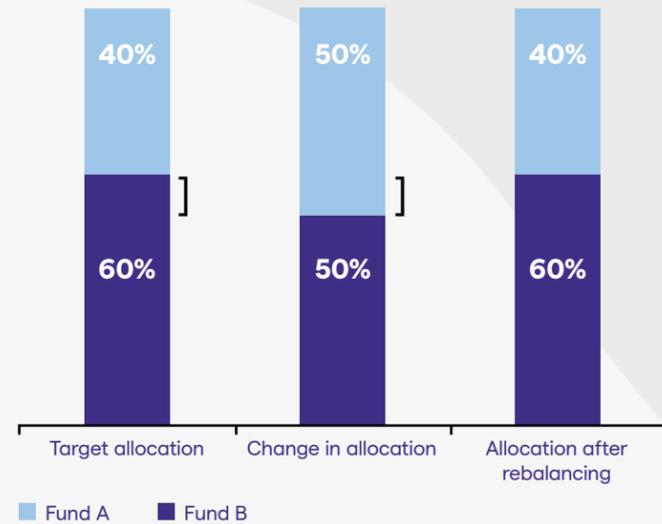
investor profiles. They also feature some of the industry's top managers and a diverse range of underlying funds.

Automatic rebalancing

Allocation of investments are rebalanced quarterly to ensure that your savings objective is respected.

Rebalancing makes it possible to effectively manage risk and avoid overexposure to a single asset class, all while remaining true to your investor profile. It also prevents deviation from your portfolio's target allocation.

- Imagine you have invested in a portfolio containing 40% of Fund A and 60% of Fund B.
- Over time, each fund's value will evolve differently of the other. This means that your portfolio could end up with 50% invested in each fund, which is not consistent with your target allocation.
- Automatic rebalancing readjusts the funds in each Beneva GIF portfolio to ensure that the allocation remains constant between the portfolio's underlying funds in spite of fluctuating values.



With Beneva GIF portfolios, you benefit from a team of experts including your advisor, quality fund managers and Beneva.

Excellent diversification

Striving for stable returns through market cycles, thanks to diversification.

Beneva's rigorous approach to strategic asset allocation and selecting expert managers from around the world minimizes risk so you can reach your financial objectives.

When it comes to market conditions, change is inevitable. Therefore, **the safest way to ride out any unexpected fluctuations in your investments is to diversify your portfolio.** Beneva GIF portfolios are designed with the diversification of asset classes in mind, and we take great care to select managers with complementary styles.

By choosing asset categories and management styles that won't fluctuate in the same way at the same time, we can reduce the risk associated with your investments.

A single investment in Beneva's GIF portfolios can provide for all your savings needs.

Multi-manager approach

Benefit from our full independence and gain access to world-class investment managers.

The selection of available investment funds is constantly changing, making it hard to tell if you're making the right choices. **Beneva does the legwork** for you by combining a variety of underlying funds managed by experts in their fields.

What's more, our portfolio managers are 100% external to Beneva. This provides for optimal independence when it comes to monitoring, controlling, and improving our investment options. Very few managers have expertise in all asset classes, which is why each Beneva GIF portfolio invests in a variety of underlying funds managed by some of the world's best investment managers.

Our commitment to offering distinctive products gives our clients access to institutional managers typically reserved for pension funds and who may not be available to the general public. Our managers also advocate active management, an approach that makes it possible to seize market opportunities while controlling risk—a winning strategy for achieving your investment objectives.

To keep in step with ever-evolving financial markets, it is important that the managers we select complement each other. **We achieve this by combining a variety of managers and management styles.** We also monitor them to ensure they fulfill their mandates while retaining their best-in-class status.

Reputable managers

AlphaFixe
Capital

Hillsdale
INVESTMENT MANAGEMENT INC.

CI GESTION
MONDIALE D'ACTIFS

WORLDWIDE
ASSET MANAGEMENT

JARISLOWSKY FRASER
GESTION MONDIALE DE PLACEMENTS

TD

FIERACAPITAL

LAZARD
ASSET MANAGEMENT

TOBAM*
CORE INVESTMENTS

FISHER INVESTMENTS™
INSTITUTIONAL GROUP

GQG
PARTNERS

TRIASIIIA

GUARDIAN
CAPITAL

PIMCO

Manager selection and monitoring

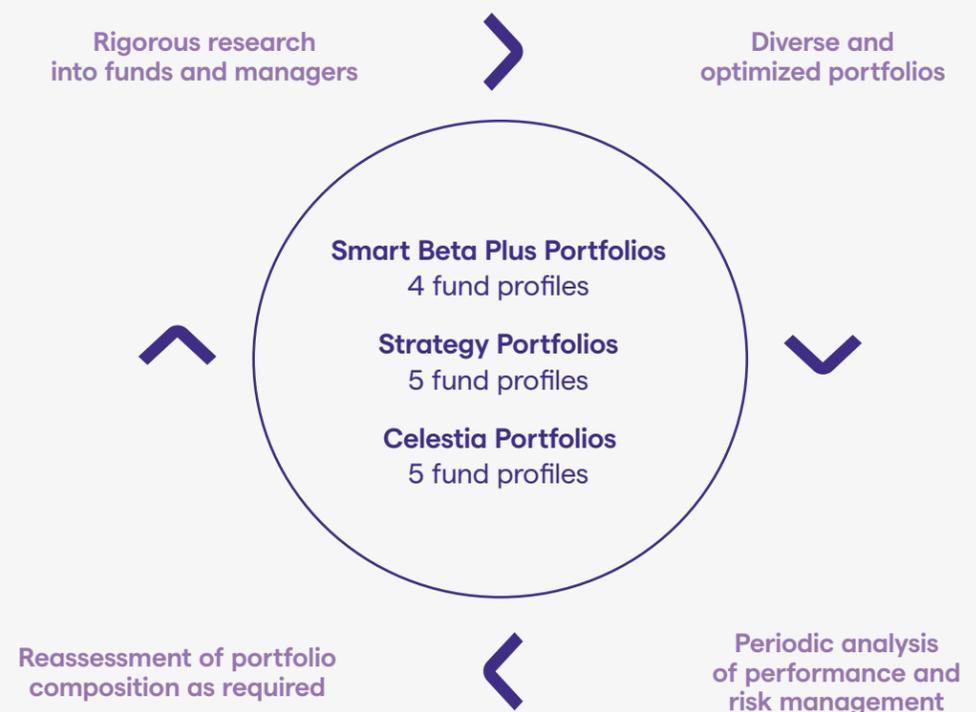
At Beneva, we pair professional management with stringent monitoring so you can rest easy knowing your investments are in good hands.

We hand-pick and closely monitor the managers of our underlying funds and have a Fund Offering Committee in place to fulfill this role. This committee is also responsible for establishing the strategic asset allocations to be used and ensuring that the portfolios are keeping pace with the market.

We use a process based on qualitative and quantitative analysis **to select the best available managers and ensure they fulfill their mandates.** The portfolio building process helps us determine the optimal diversification and risk/return ratios to ensure stable performance.

The monitoring process, which is also overseen by the committee, includes regular meetings with the fund managers' teams. This rigorous approach to monitoring helps ensure consistency.

Selection process



Beneva GIF Portfolios

The Beneva Smart Beta Plus Portfolios, Strategy and Celestia GIFs are composed of a variety of underlying funds and managers to reduce overall portfolio risk.

You can choose your portfolio fund based on your own objectives, investment horizon, and tolerance for risk. The exceptional flexibility of Beneva's GIF portfolios makes them ideal for all investor types.

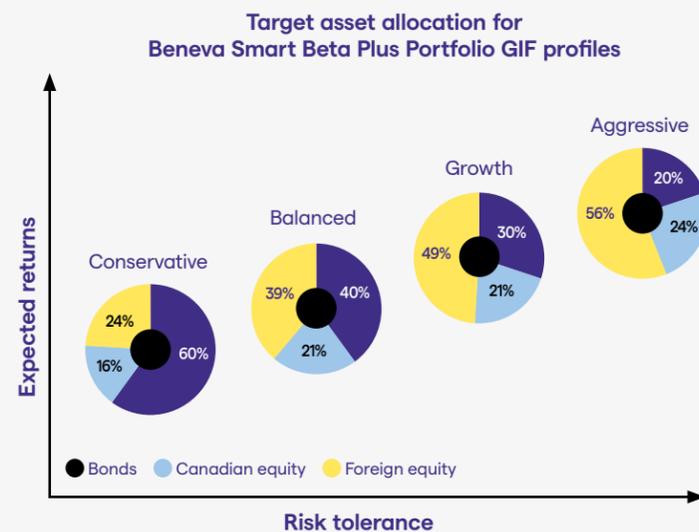
Beneva GIF portfolios are designed to offer similar investments to those of major pension funds. They also include a percentage of specialized investments in non-traditional asset classes that you won't find in other funds available on the market.

Beneva GIF portfolios have the potential to decrease long-term volatility and increase returns through diversification.

Smart Beta Plus portfolios

The Beneva Smart Beta Plus Portfolio GIFs were created as a core-satellite strategy, which uses smart beta funds as the basis for the strategy. The objective of this strategy is to reduce volatility and improve the diversification of your portfolio while maintaining the same level of return.

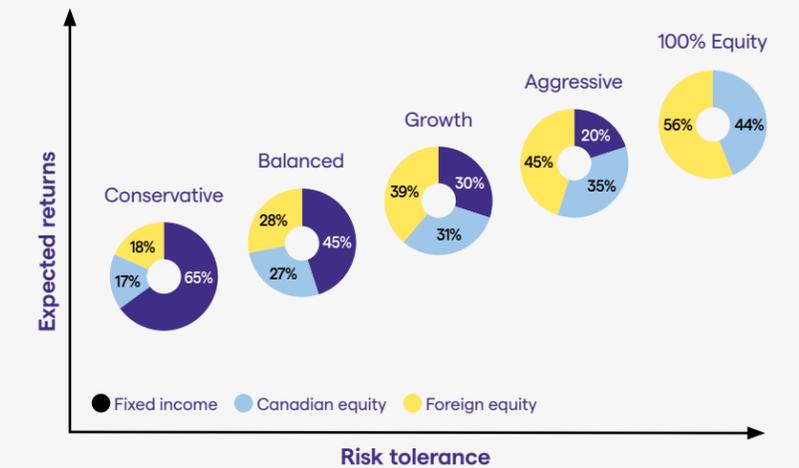
In addition, overall, these portfolio funds will have a larger portion in foreign strategies to the detriment of Canadian strategies.



Strategy portfolios

Beneva Strategy GIFs include main asset classes so that you can benefit from the growth potential of each type of investment. Each portfolio fund is invested in fixed-income securities, Canadian equities, and foreign equities. These investments are made in different proportions depending on your financial needs.

Target asset allocation for Beneva Strategy GIF portfolio profiles



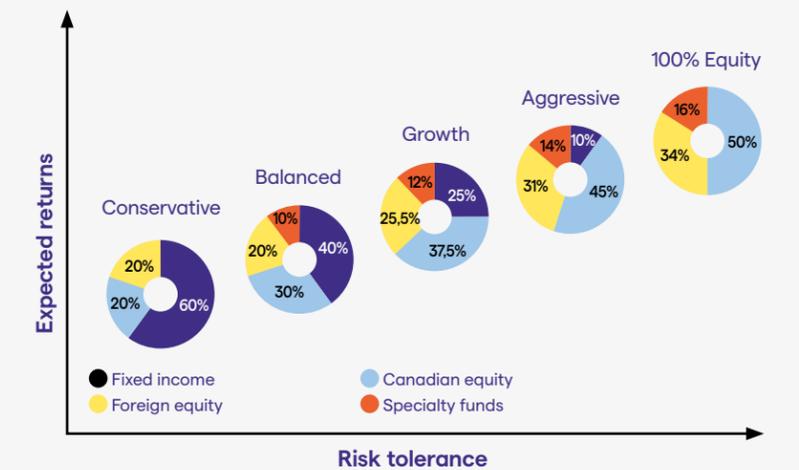
Celestia portfolios

Not only do Celestia funds contain the main asset categories, they also favour the selection of income-generating funds from different sectors, asset classes, and geographic regions. Reinvestment of income helps stabilize returns in bear markets and makes it possible to seek added value in bull markets.

The total return potential comes mostly from funds that generate higher income and that are made up of high-yield bonds, income trusts and dividend-paying equities.

This intelligent approach makes it possible to invest in equity while limiting exposure to risk in an actively managed portfolio.

Target asset allocation for Beneva Celestia GIF portfolio profiles



Monitoring tools

As a client, you'll receive a detailed investment statement every six months. The statement provides a record of your transactions during the period in question and information on the performance of your investments.

You can also check your account at any time and monitor the progression of your investments on our website.

To find out which Beneva GIF portfolios are best suited to your investor profile, contact your advisor.

About Beneva

In 2020, La Capitale and SSQ Insurance, two very solid mutual insurance companies, announced that they would come together to become Beneva.

For more information, go to beneva.ca.

The Beneva logo is rendered in a clean, white, lowercase sans-serif typeface. The letters are closely spaced, and the overall appearance is modern and minimalist. The logo is positioned in the lower-left quadrant of the page, set against a solid dark blue background. A large, dark blue, curved graphic element, resembling a thick arc or a stylized wave, sweeps across the upper and middle portions of the page, adding a sense of movement and depth to the design.

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