

Investment options summary

PACE III

Indexed Account – Canadian

Indexed Account – American

Indexed Account – Bond

Indexed Account – European

Indexed Account – Japanese

Indexed Account – Technology

Indexed Account – Quebec

Indexed Account – Moderate

Indexed Account – Balance

Indexed Account – Secure

Indexed Account – Growth

Indexed Account – Small Company

PACE III

Investment Options

INDEXED ACCOUNT CANADIAN

This indexed account offers returns based on the performance of the Standard & Poor's/Toronto Stock Exchange 60 index (S&P/TSX 60) , including dividend income. The S&P/TSX 60 consists of the most capitalized companies listed on the Toronto Stock Exchange.

DESCRIPTION:

This index is based on the prices of the common shares of the 60 most capitalized Canadian companies on the Toronto Stock Exchange. This index represents the major sectors in Canada such as financial institutions, natural resources, manufacturing, utilities, etc.

SUITABLE FOR INVESTORS:

- Looking for returns that reflect the large capitalization of the Canadian equity market.
- Seeking above average capitalization in the long term and are willing to accept a moderate to high level of risk.

RETURNS

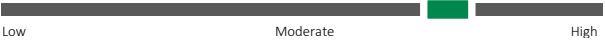
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account Canadian	3.0%	13.7%	17.5%	5.1%	8.1%	5.8%

The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation in the value of the S&P/TSX 60 Index, including dividends, minus the annual management related fees.

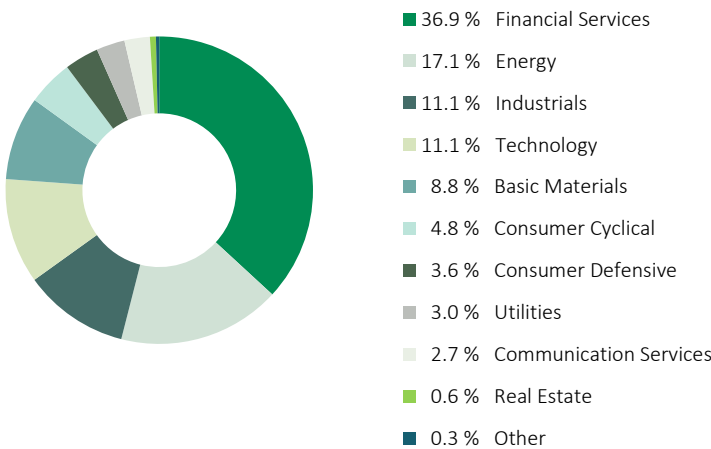
Annual management related fees: 3%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Royal Bank of Canada	8.59 %
2.	Shopify Inc A	6.50 %
3.	The Toronto-Dominion Bank	4.69 %
4.	Enbridge Inc	4.65 %
5.	Brookfield Corp Registered Shs -A- Limited Vtg	4.15 %
6.	Bank of Montreal	3.57 %
7.	Canadian Pacific Kansas City Ltd.	3.40 %
8.	Bank of Nova Scotia	3.36 %
9.	Canadian Natural Resources Ltd.	3.28 %
10.	Constellation Software Inc.	3.07 %

Total	45.25 %
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SECTOR ALLOCATION



PACE III

Investment Options

INDEXED ACCOUNT

AMERICAN

This indexed account offers returns based on the performance of the Standard & Poor's 500 Index (S&P 500), including dividend income. This index is made up of 500 companies representing the American market.

DESCRIPTION:

The S&P 500 Index is based on the prices of the common shares of the 500 companies that define the entire American market. This is one of the most commonly used benchmark indices for measuring the performance of the American stock market. The majority of the securities are listed on the New York Stock Exchange (NYSE).

SUITABLE FOR INVESTORS:

- Looking for returns that reflect the American equity market.
- Seeking high long-term capitalization by taking advantages of the potential of one of the largest economies in the world and are willing to accept a moderate to high level of risk.

RETURNS

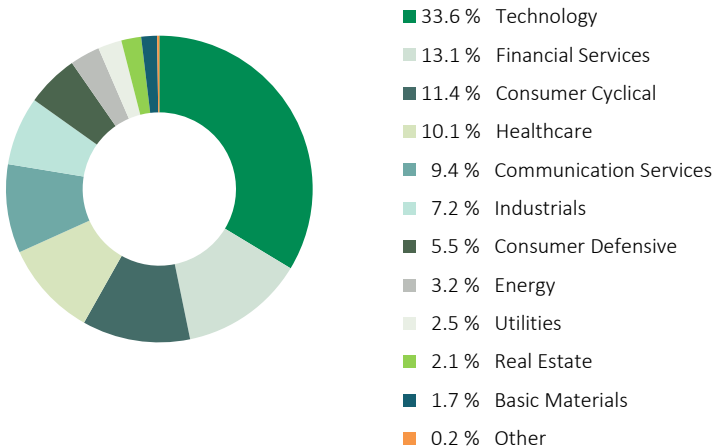
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account Americain	2.6%	6.8%	21.3%	5.7%	11.1%	9.8%

The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

SECTOR ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation in the value of the S&P 500 Index, including dividends, minus the annual management related fees.

Annual management related fees: 3%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Apple Inc	7.58 %
2.	NVIDIA Corp	6.60 %
3.	Microsoft Corp	6.28 %
4.	Amazon.com Inc	4.11 %
5.	Meta Platforms Inc Classe A	2.56 %
6.	Tesla Inc	2.26 %
7.	Alphabet Inc, Classe A	2.22 %
8.	Broadcom Inc	2.17 %
9.	Alphabet Inc, Classe C	1.82 %
10.	Berkshire Hathaway Inc Class B	1.66 %
Total		37.25 %

PACE III

Investment Options

INDEXED ACCOUNT BOND

This indexed account offers returns based on the performance of the FTSE Canada Universe Bond Index.

DESCRIPTION:

This index is made up of federal, provincial, municipal government bonds and the bonds of leading corporations (rated BBB or higher).

SUITABLE FOR INVESTORS:

- Looking for returns based on Canadian bonds from the public and private sectors.
- Seeking a fixed, reasonable income combined with security of capital and are willing to accept a moderate level of risk.

RETURNS

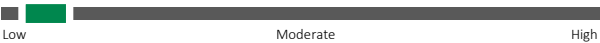
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account Bond	-0.8%	3.1%	1.2%	-3.5%	-2.2%	-1.0%

The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

RISK LEVEL:

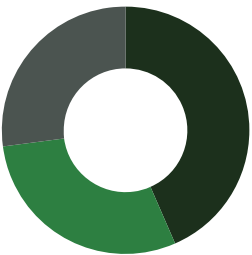


INTEREST CREDITED:

100% of the daily variation in the value of the FTSE Canada Universe Bond Index, minus the annual management related fees.

Annual management related fees: 3%

COMPOSITION OF THE FTSE CANADA UNIVERSE BOND INDEX:



TYPE OF BONDS

- 43.4 % Other Governments
- 29.5 % Federal Government
- 27.1 % Corporations



MATURITY

- 38.8 % Short-Term (1 to 5 yrs)
- 32.7 % Mid-Term (5 to 10 yrs)
- 28.5 % Long-Term (10 yrs +)

PACE III

Investment Options

INDEXED ACCOUNT
EUROPEAN

This indexed account offers returns based on the performance of the MSCI Europe Index, including dividend income. The MSCI Europe Index is made up of European securities from 16 countries, mainly the United Kingdom, France, Germany and Switzerland.

DESCRIPTION:

The MSCI Europe Index is based on the prices of the common shares of over 500 companies trading on the stock markets of the European Monetary Union.

SUITABLE FOR INVESTORS:

- Looking for international diversification by taking advantage of the opportunities offered by European markets.
- Seeking high long-term growth through optimal diversification on the stock markets and are willing to assume the risks inherent in the equity market.

RETURNS

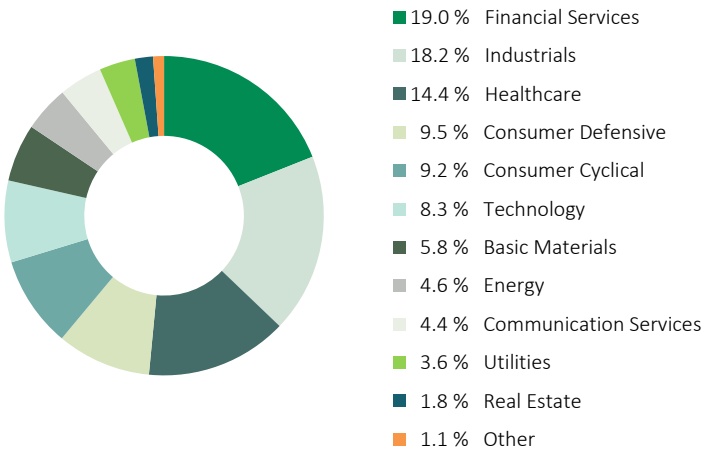
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account European	-3.6%	-0.7%	6.5%	1.8%	3.1%	3.3%

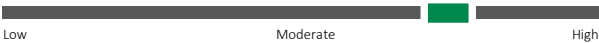
The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

SECTOR ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation in the value of the MSCI Europe Index in canadian currency, including dividends, minus the annual management related fees.

Annual management related fees: 3.75%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	ASML Holding NV	2.40 %
2.	Novo Nordisk AS Class B	2.39 %
3.	SAP SE	2.19 %
4.	Nestlé S.A.	1.85 %
5.	AstraZeneca PLC	1.74 %
6.	Roche Holding AG	1.69 %
7.	Novartis AG Registered Shares	1.65 %
8.	Shell PLC	1.65 %
9.	Lvmh Moet Hennessy Louis Vuitton SE	1.55 %
10.	HSBC Holdings PLC	1.53 %
Total		18.65 %

PACE III

Investment Options

INDEXED ACCOUNT
JAPANESE

This indexed account offers returns based on the performance of the MSCI Japan Index, including dividend income. The MSCI Japan Index aims to measure the performance of the Japanese equity market.

DESCRIPTION:

The MSCI Japan Index seeks to measure the performance of the Japanese equity market. It is a capitalization weighted index that aims to capture 85% of the total capitalization market of the country which is publicly available.

SUITABLE FOR INVESTORS:

- Looking for international diversification by taking advantage of the opportunities offered by the Japanese markets.
- Seeking high long-term growth through optimal stock market diversification and are willing to assume the risks inherent in the equity market.

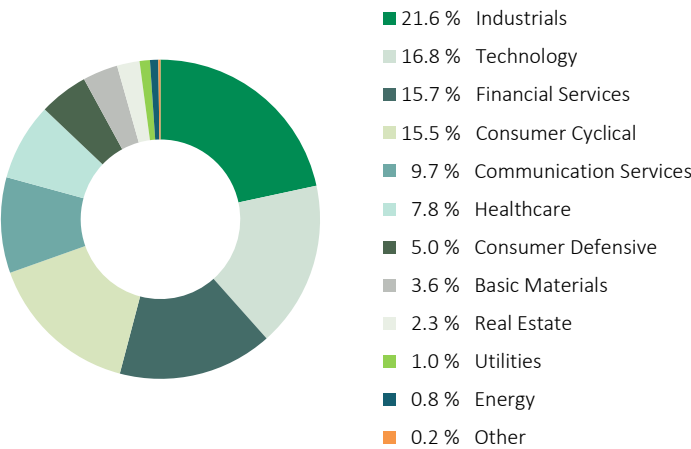
RETURNS

COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account Japanese	0.4%	5.2%	13.3%	3.4%	3.0%	4.6%

The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.
*Returns are not annualized.

SECTOR ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation in the value of the MSCI Japan Index in canadian currency, including dividends, minus the annual management related fees.

Annual management related fees: 3.75%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Toyota Motor Corp	5.48 %
2.	Sony Group Corporation	3.57 %
3.	Mitsubishi UFJ Financial Group Inc	3.48 %
4.	Hitachi Ltd	3.10 %
5.	Recruit Holdings Co Ltd	2.65 %
6.	Sumitomo Mitsui Financial Group Inc	2.38 %
7.	Keyence Corp	2.13 %
8.	Tokyo Electron Ltd	1.84 %
9.	Tokio Marine Holdings Inc	1.83 %
10.	Fast Retailing Co Ltd	1.74 %
Total		28.19 %

PACE III

Investment Options

INDEXED ACCOUNT
TECHNOLOGY

This indexed account offers returns based on the performance of the Nasdaq-100 Index, including dividend income.

DESCRIPTION:

The Nasdaq-100 Index is based on the stock prices of the 100 largest U.S. and foreign non-financial companies traded on the Nasdaq exchange's national market. The Nasdaq-100 reflects the growth of the largest companies in different key industrial sectors such as computers, telecommunications, biotechnology, distribution and retail sales.

SUITABLE FOR INVESTORS:

- Looking for returns that reflect the performance of the largest American and foreign non-financial companies.
- Seeking high long-term capitalization by sharing in the opportunities offered by the various sectors of the American economy and are willing to accept a high level of risk.

RETURNS

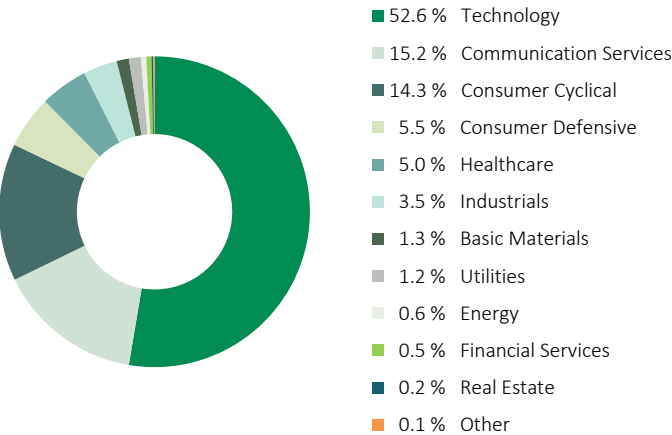
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS
Indexed Account Technology	5.5%	5.3%	21.5%	5.9%	16.0%	14.3%

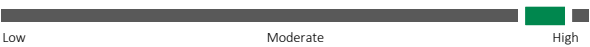
The returns take into consideration the universal life management fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

SECTOR ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation in the value of the Nasdaq-100 Index, including dividends, minus the annual management related fees.

Annual management related fees: 3.5%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Apple Inc	9.77 %
2.	NVIDIA Corp	8.49 %
3.	Microsoft Corp	8.09 %
4.	Amazon.com Inc	5.96 %
5.	Broadcom Inc	4.62 %
6.	Tesla Inc	3.78 %
7.	Meta Platforms Inc Classe A	3.30 %
8.	Alphabet Inc, Classe A	2.85 %
9.	Alphabet Inc, Classe C	2.72 %
10.	Costco Wholesale Corp	2.58 %
Total		52.16 %

PACE III

Investment Options

INDEXED ACCOUNT

QUEBEC

This indexed account offers returns based on the performance of the Desjardins Quebec Balanced Fund. This fund exclusively offers Quebec bonds and securities and allows the investor to participate in the development of Quebec institutions. It aims to provide unitholders long-term growth.

DESCRIPTION:

The Desjardins Quebec Balanced Fund invests in shares of Quebec companies or securities issued by the Quebec government, municipalities or by other public or para-public organizations. It may also acquire term deposits from Quebec financial institutions.

SUITABLE FOR INVESTORS:

- With a moderate risk tolerance.
- Looking for both a reasonable income and long-term capital appreciation.
- Wishing to invest in a diversified portfolio while supporting the economical development of the province of Quebec.

RETURNS

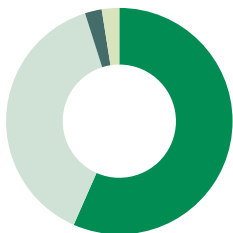
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Quebec	1.1%	7.5%	10.0%	1.8%	2.1%	2.2%	20-Jun-97

The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

ASSET MIX



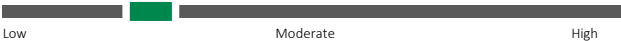
- 56.6 % Equities
- 38.5 % Bonds
- 2.4 % Growth Investment Funds
- 2.5 % Cash and Cash Equivalents

SECTOR ALLOCATION



- 34.1 % Industrials
- 17.3 % Financials
- 14.7 % Consumer Staples
- 12.5 % Consumer Discretionary
- 6.9 % Information Technology
- 6.5 % Communication Services
- 5.7 % Materials
- 2.3 % Utilities

RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the Desjardins Quebec Balanced Fund, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are deducted from these returns.

Investment related fees: 2.07%

Annual management related fees: 2.25%

PORTFOLIO MANAGER

Desjardins Global Asset Management Inc. (DGAM)

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Province of Québec, 3.250%, 2032-09-01	15.90 %
2.	Province of Québec, 4.450%, 2034-09-01	11.60 %
3.	CDP Financial, 3.650%, 2034-06-02	4.90 %
4.	AtkinsRealis Group	4.30 %
5.	iA Financial Group	3.70 %
6.	CAE	3.30 %
7.	Metro	3.20 %
8.	WSP Global	3.10 %
9.	Alimentation Couche-Tard	3.10 %
10.	National Bank of Canada	3.10 %
Total		56.20 %

PACE III

Investment Options

INDEXED ACCOUNT

MODERATE

This indexed account offers returns based on the performance of the Franklin Quotential Balanced Income portfolio and it aims to provide unitholders with a balance of current income and long-term capital appreciation.

DESCRIPTION:

The Franklin Quotential Balanced Income portfolio invests primarily in a diversified mix of equity and income mutual funds, with a bias towards income.

SUITABLE FOR INVESTORS:

- Looking for easy-to-manage investments, who do not want to administer their own portfolio or rebalance the investment mix to suit their investor profile.
- Requiring steady appreciation and low risk capital preservation.

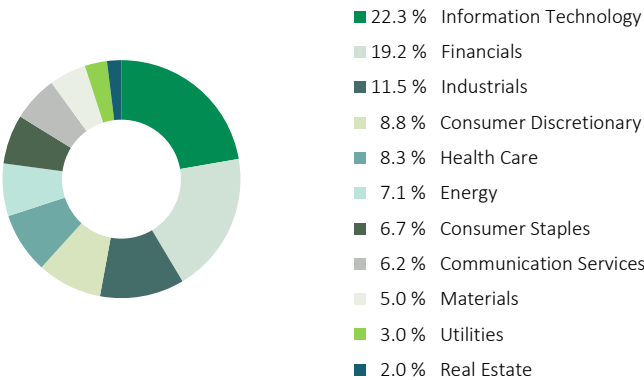
RETURNS

COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

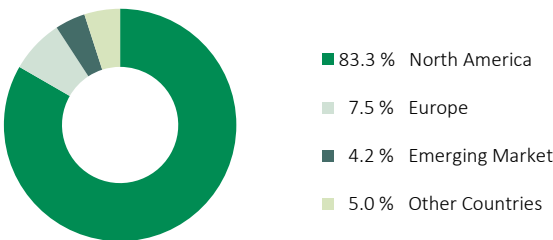
	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Moderate	0.7%	4.8%	8.1%	-0.4%	1.5%	1.3%	19-Aug-02

The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.
*Returns are not annualized.

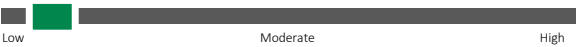
SECTOR ALLOCATION



GEOGRAPHIC ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the Franklin Quotential Balanced Income portfolio, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are

Investment related fees: 2%

Annual management related fees: 2%

PORTFOLIO MANAGER

Franklin Templeton Investment Management

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Franklin Canadian Core Plus Bond Fund	24.75 %
2.	Franklin Canadian Government Bond Fund	13.72 %
3.	Franklin Global Core Bond Fund, ETF Series	9.03 %
4.	Franklin U.S. Core Equity Fund	6.80 %
5.	Franklin FTSE U.S. Index ETF	4.66 %
6.	Franklin Canadian Short Term Bond Fund	4.55 %
7.	Franklin ClearBridge Canadian Equity Fund	4.39 %
8.	Franklin Canadian Core Equity Fund	3.54 %
9.	Franklin Brandywine Global Sustainable Income Optimiser Fund	3.52 %
10.	SPDR Portfolio S&P 500 Value ETF	3.39 %
Total		78.37 %

PACE III

Investment Options

INDEXED ACCOUNT BALANCE

This indexed account offers returns based on the performance of the Franklin Quotential Balanced Growth portfolio and it aims to provide unitholders with a balance of current income and long-term capital appreciation.

DESCRIPTION:

The Franklin Quotential Balanced Growth portfolio invests primarily in a diversified mix of equity and income mutual funds, with a bias towards capital appreciation.

SUITABLE FOR INVESTORS:

- Looking for easy-to-manage investments, who do not want to administer their own portfolio or rebalance the investment mix to suit their investor profile.
- Focused on long-term growth, preserving the capital.

RETURNS

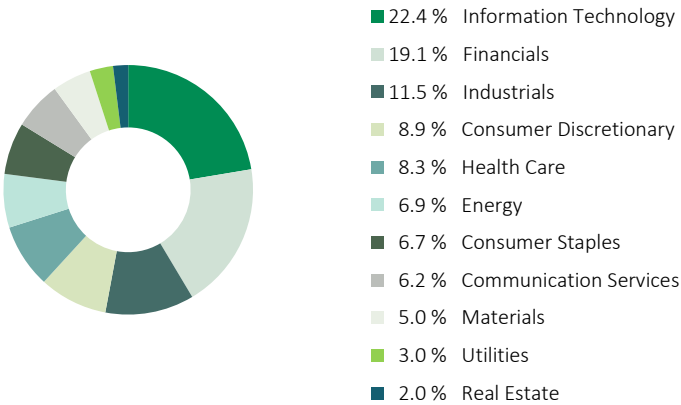
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Balance	1.8%	6.1%	11.9%	1.4%	3.5%	2.6%	19-Aug-02

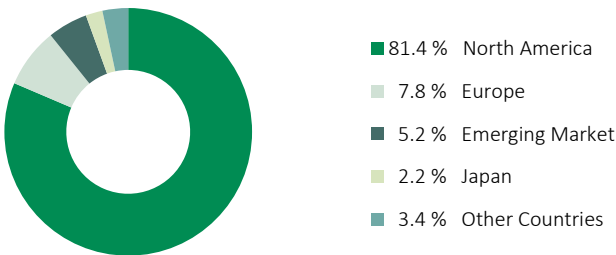
The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

SECTOR ALLOCATION



GEOGRAPHIC ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the Franklin Quotential Balanced Growth portfolio, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are deducted from these returns.

Investment related fees: 2.05%

Annual management related fees: 2%

PORTFOLIO MANAGER

Franklin Templeton Investment Management

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Franklin Canadian Core Plus Bond Fund	16.00 %
2.	Franklin U.S. Core Equity Fund	9.99 %
3.	Franklin Canadian Government Bond Fund	8.89 %
4.	Franklin FTSE U.S. Index ETF	6.87 %
5.	Franklin ClearBridge Canadian Equity Fund	6.47 %
6.	Franklin Global Core Bond Fund, ETF Series	5.83 %
7.	Franklin Canadian Core Equity Fund	5.20 %
8.	SPDR Portfolio S&P 500 Value ETF	5.00 %
9.	Franklin FTSE Canada All Cap Index ETF	4.65 %
10.	Franklin International Core Equity Fund	4.34 %
Total		73.25 %

PACE III

Investment Options

INDEXED ACCOUNT
SECURE

This indexed account offers returns based on the performance of the Franklin Quotential Diversified Income portfolio and it aims to provide unitholders with a high current income and some long-term capital appreciation.

DESCRIPTION:

The Franklin Quotential Diversified Income portfolio invests primarily in a diversified mix of income and bond mutual funds.

SUITABLE FOR INVESTORS:

- With low risk tolerance.
- Looking for easy-to-manage investments, who do not want to administer their own portfolio or rebalance the investment mix to suit their investor profile.
- Requiring their investment to generate income today and provide capital appreciation for the future.

RETURNS

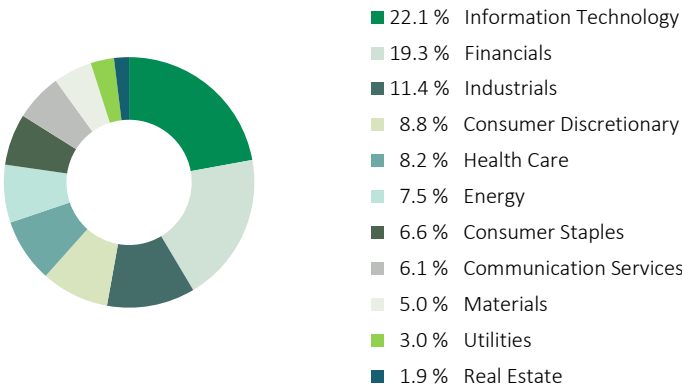
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Secure	0.0%	4.0%	5.5%	-1.7%	-0.1%	0.2%	17-Feb-03

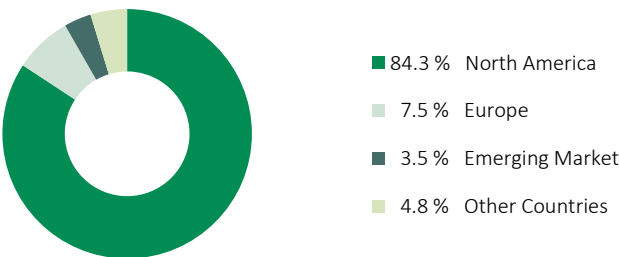
The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

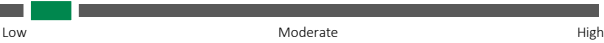
SECTOR ALLOCATION



GEOGRAPHIC ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the Franklin Quotential Diversified Income portfolio, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are deducted from these returns.

Investment related fees: 1.72%

Annual management related fees: 2%

PORTFOLIO MANAGER

Franklin Templeton Investment Management

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Franklin Canadian Core Plus Bond Fund	30.77 %
2.	Franklin Canadian Government Bond Fund	17.06 %
3.	Franklin Global Core Bond Fund, ETF Series	11.99 %
4.	Franklin Canadian Short Term Bond Fund	5.66 %
5.	Franklin Brandywine Global Sustainable Income Optimiser Fund	4.66 %
6.	Franklin U.S. Core Equity Fund	4.39 %
7.	Franklin FTSE U.S. Index ETF	3.02 %
8.	Franklin ClearBridge Canadian Equity Fund	2.84 %
9.	Franklin Canadian Core Equity Fund	2.29 %
10.	SPDR Portfolio S&P 500 Value ETF	2.20 %
Total		84.88 %

PACE III

Investment Options

INDEXED ACCOUNT GROWTH

This indexed account offers returns based on the performance of the Franklin Quotential Growth portfolio and it aims to provide unitholders with long-term capital appreciation.

DESCRIPTION:

The Franklin Quotential Growth portfolio invests primarily in a diversified mix of equity mutual funds, with additional stability derived from investing in income mutual funds.

SUITABLE FOR INVESTORS:

- Looking for easy-to-manage investments, who do not want to administer their own portfolio or rebalance the investment mix to suit their investor profile.
- Waiting to steadily grow investments over the long-term.

RETURNS

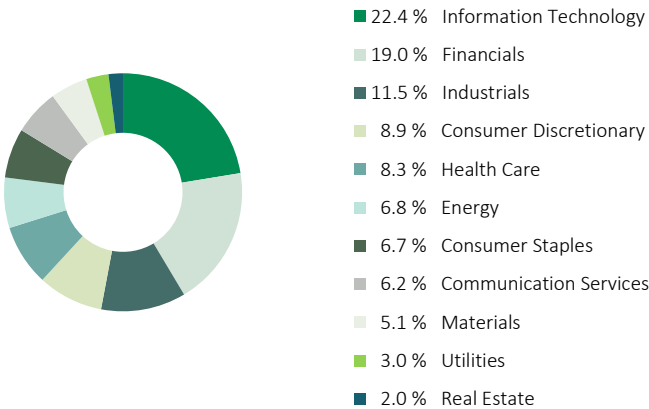
COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Growth	2.9%	7.4%	15.9%	3.3%	5.5%	3.9%	19-Aug-02

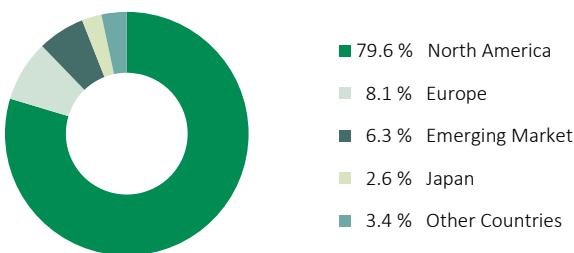
The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.

*Returns are not annualized.

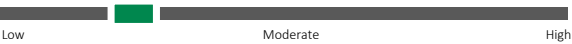
SECTOR ALLOCATION



GEOGRAPHIC ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the Franklin Quotential Growth portfolio, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are deducted from these returns.

Investment related fees: 2.04%

Annual management related fees: 2%

PORTFOLIO MANAGER

Franklin Templeton Investment Management

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	Franklin U.S. Core Equity Fund	13.22 %
2.	Franklin FTSE U.S. Index ETF	9.09 %
3.	Franklin ClearBridge Canadian Equity Fund	8.56 %
4.	Franklin Canadian Core Plus Bond Fund	7.25 %
5.	Franklin Canadian Core Equity Fund	6.88 %
6.	SPDR Portfolio S&P 500 Value ETF	6.61 %
7.	Franklin FTSE Canada All Cap Index ETF	6.16 %
8.	Franklin International Core Equity Fund	5.74 %
9.	Franklin U.S. Rising Dividends Fund	5.27 %
10.	Franklin U.S. Opportunities Fund	4.66 %
Total		73.42 %

PACE III

Investment Options

INDEXED ACCOUNT
SMALL COMPANY

This indexed account offers returns based on the performance of the NEI Canadian Small Cap Equity Fund and it aims to provide unitholders long-term capital growth.

DESCRIPTION:

The NEI Canadian Small Cap Equity Fund invests primarily in faster growing, small to mid-cap Canadian companies.

SUITABLE FOR INVESTORS:

- Willing to accept a high level of volatility in their investment, in exchange for the potential of higher capital gains over the long-term.

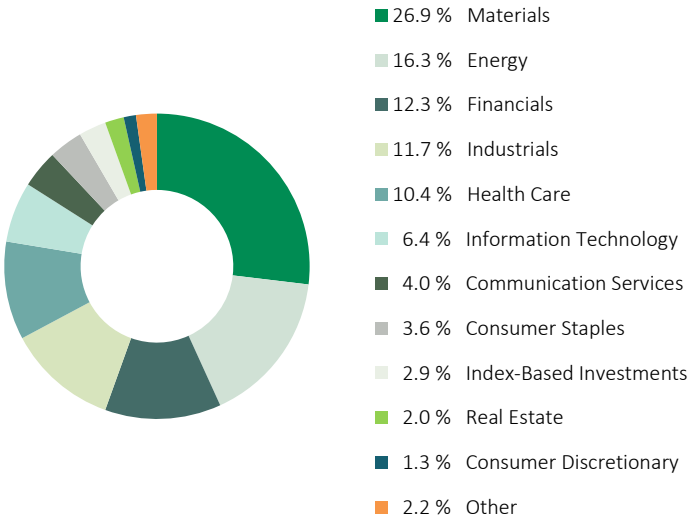
RETURNS

COMPOUND ANNUAL RETURNS AS OF DECEMBER 31, 2024

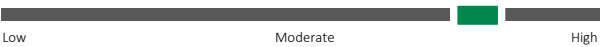
	3 MTHS*	6 MTHS*	1 YR	3 YRS	5 YRS	10 YRS	UNDERLYING FUND INCEPTION DATE
Indexed Account Small Company	2.1%	9.0%	15.5%	1.4%	4.4%	1.9%	27-Mar-86

The returns take into consideration the universal life management and investment related fees deducted monthly. Returns represented above are an estimate of the amount that would be generated if the fund existed during the specified period. Past performance is not indicative of future performance.
*Returns are not annualized.

SECTOR ALLOCATION



RISK LEVEL:



INTEREST CREDITED:

100% of the daily variation of the net asset value per unit of the NEI Canadian Small Cap Equity Fund, plus any distribution per unit, where applicable. The net asset value per unit includes any expense inherent to the fund. Annual management related fees and investment related fees are deducted from these returns.

Investment related fees: 2.59%
Annual management related fees: 1.6%

TOP 10 HOLDINGS AS OF DECEMBER 31, 2024

1.	CES Energy Solutions	4.90 %
2.	Propel Holdings	3.40 %
3.	MDA Space	3.40 %
4.	Enerflex	3.40 %
5.	Methanex	3.30 %
6.	CI Financial	3.10 %
7.	Torex Gold Resources	3.10 %
8.	OceanaGold	3.00 %
9.	Dundee Precious Metals	3.00 %
10.	Docebo	2.90 %
Total		33.50 %