

Schedule of fees
For members of the Tax-free Savings Account
Policy/plan number: 35408
Effective date: February 9, 2018

This section outlines the fees and charges payable that may apply to you under the plan. The fees indicated below may fluctuate from time to time depending on market conditions and other factors. You can contact your plan administrator if you have any questions.

Where applicable, the fees and charges outlined in this fee schedule are subject to applicable taxes.

Fee for investment management

Investment management fees (IMF) represent fees paid to the investment manager for their professional services including the daily management of each variable investment fund. It also includes our fee for the cost of administering and providing services to the plan. IMFs are based on the asset value of each fund and are paid directly from the fund each day. The IMFs are unique to your plan and do not include applicable taxes and fund operating expenses¹.

Fund operating expenses (FOE) 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. FOEs may be associated with third party investment manager underlying funds and/or our segregated funds. 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 are also charged. Fund operating expenses can be found on Fund Reports.

<u>FUND NAME</u>	<u>ANNUAL INVESTMENT MANAGEMENT FEE</u>
Asset Allocation Funds	
Conservative - income oriented, lower risk CONSERVATIVE CONTINUUM (PSG)	0.584%
Moderate - income oriented with some growth potential, lower - medium risk CLEARPATH INCOME (FIDELITY)	0.634%
MODERATE CONTINUUM (PSG)	0.584%
Balanced - a balance between growth and income, medium risk BALANCED CONTINUUM (PSG)	0.584%

Advanced - growth oriented, medium - higher risk ADVANCED CONTINUUM (PSG)	0.584%
Aggressive - maximum growth potential, higher risk AGGRESSIVE CONTINUUM (PSG)	0.584%
Lifecycle - equity and fixed income asset mix becomes more conservative as maturity date nears CLEARPATH 2020 (FIDELITY)	0.634%
CLEARPATH 2025 (FIDELITY)	0.634%
CLEARPATH 2030 (FIDELITY)	0.634%
CLEARPATH 2035 (FIDELITY)	0.634%
CLEARPATH 2040 (FIDELITY)	0.634%
CLEARPATH 2045 (FIDELITY)	0.634%
CLEARPATH 2050 (FIDELITY)	0.634%
CLEARPATH 2055 (FIDELITY)	0.634%
CLEARPATH 2060 (FIDELITY)	0.634%
Balanced Funds	
Canadian Balanced - medium growth potential, medium risk TOTAL RETURN (MONTRUSCO)	0.534%
INCOME GROWTH (TRIMARK)	0.834%
SRI BALANCED (GWLIM)	0.534%
BALANCED GLOBAL (BEUTEL GOODMAN)	0.534%
BALANCED (TEMPLETON)	0.734%
BALANCED (SRA)	0.684%
BALANCED PENSION TRUST (PH&N)	0.634%
BALANCED INDEX (TDAM)	0.384%
BALANCED (BONAVISTA)	0.634%
BALANCED (LAKETON)	0.484%
BALANCED (LEITH WHEELER)	0.634%
BALANCED (GREYSTONE)	0.584%
BALANCED (FIERA CAPITAL)	0.584%
BALANCED (INVESCO)	0.834%
Canadian Equity Funds	
Canadian Dividend and Large Cap - medium growth potential, medium risk CANADIAN EQUITY (LONDON CAPITAL)	0.484%

CANADIAN EQUITY (MONTRUSCO BOLTON)	0.534%
CANADIAN DIVIDEND (GWLIM)	0.534%
Canadian Equity - medium to higher growth potential, medium to higher risk CANADIAN GROWTH (DYNAMIC)	0.934%
PURE CDN EQUITY (BEUTEL GOODMAN)	0.584%
CANADIAN EQUITY GROWTH (MACKENZIE)	0.634%
CAMBRIDGE ALL CANADIAN EQUITY (CI)	0.634%
CANADIAN EQUITY (JF)	0.584%
SOC RESP CDN EQUITY (MERITAS)	0.834%
CANADIAN EQUITY (SRA)	0.534%
CANADIAN EQUITY (BISSETT)	0.734%
CANADIAN EQUITY (PH&N)	0.634%
CANADIAN EQUITY INDEX (TDAM)	0.384%
CANADIAN EQUITY (LAKETON)	0.484%
CANADIAN EQUITY (LEITH WHEELER)	0.634%
CANADIAN EQUITY (GREYSTONE)	0.534%
CANADIAN EQUITY (FIERA CAPITAL)	0.634%
CANADIAN GROWTH (INVESCO)	0.834%
Canadian Equity Small and Mid Cap - higher growth potential, higher risk GROWTH EQUITY (AGF)	0.634%
GROWTH EQUITY (MONTRUSCO)	0.534%
CANADIAN SMALL CAP EQUITY (BISSETT)	1.284%
Cash and Equivalent Funds	
Canadian Money Market - lower risk, lower return MONEY MARKET (LK) (PORTICO)	0.334%
Fixed Income Funds	
Canadian Bond - lower risk, lower - medium return BOND (JF)	0.534%
FIXED INCOME (MFS)	0.534%
SOC RESP BOND (MERITAS)	0.634%
BOND (SRA)	0.534%
SHORT TERM BOND (SRA)	0.534%
FIXED INCOME (BISSETT)	0.734%

BOND (PH&N)	0.534%
CANADIAN BOND INDEX (TDAM)	0.384%
FIXED INCOME (GREYSTONE)	0.534%
GOVERNMENT BOND (PORTICO)	0.384%
CORE PLUS BOND (PORTICO)	0.384%
Canadian Mortgage - lower risk, lower to medium return COMMERCIAL MORTGAGE (PORTICO)	0.584%
Foreign Bond - medium risk, lower to medium return INTERNATIONAL BOND (CLI)	0.584%
Foreign Equity Funds	
U.S. Equity - medium risk, higher return U.S. VALUE EQUITY (LONDON CAPITAL)	0.484%
AMERICAN GROWTH (AGF)	0.634%
U.S. MID CAP (GWLIM)	0.484%
AMERICAN EQUITY (BEUTEL GOODMAN)	0.534%
U.S. VALUE EQUITY (PUTNAM)	0.684%
SOC RESP U.S. EQUITY (MERITAS)	1.034%
U.S. EQUITY INDEX (TDAM)	0.384%
Global Equity - higher risk, higher return GLOBAL EQUITY (SPRUCEGROVE)	0.684%
GLOBAL EQUITY (MONTRUSCO)	0.634%
GLOBAL EQUITY (TRIMARK)	0.834%
FOREIGN EQUITY (MACKENZIE)	0.634%
GLOBAL EQUITY (PUTNAM)	0.684%
GLOBAL GROWTH (RENAISSANCE)	0.984%
GLOBAL EQUITY (MFS)	0.934%
GLOBAL EQUITY INDEX (TDAM)	0.384%
GLOBAL EQUITY (SETANTA)	0.534%
International Equity - higher risk, higher return INTERNATIONAL EQUITY (SPRUCEGROVE)	0.684%
INTERNATIONAL EQUITY N (TEMPLETON)	0.934%
INTERNATIONAL EQUITY (JF)	0.984%
INTERNATIONAL EQUITY INDEX (TDAM)	0.384%

Regional Equity - higher risk, highest return EMERGING MARKETS (MACKENZIE)	0.934%
INTERNAT'L GROWTH (MACKENZIE)	0.934%
EUROPEAN EQUITY (SETANTA)	0.534%
FAR EAST EQUITY (CLI)	0.634%
Special Equity Funds	
Specialty - varying risk, varying return GLOBAL INFRASTRUCTURE EQUITY (LC)	0.684%
CANADIAN RESOURCES (GWLIM)	0.484%
CANADIAN RESOURCE (MACKENZIE)	0.634%
PRECIOUS METALS (MACKENZIE)	0.634%
REAL ESTATE (GWLRA)	0.834%

¹The *investment management fee and expense* represents the combination of the investment management fee and fund operating expense, without applicable taxes. *Investment management fee and expenses* can be found in your enrolment material or on our website, GRS Access, at www.grsaccess.com. Click on 'Fund Information' and then 'Investment management fee and expense'.

Fee for withdrawal of contributions

You may make one withdrawal of contributions from your group tax-free savings plan per calendar year without paying a fee. Each additional withdrawal is subject to a \$25 fee which is deducted from the value of your withdrawal.

Fee for location of missing persons

Where a benefit becomes payable under the terms of the Plan, a fee for locating a missing person who is entitled to the benefit will be deducted from the value of your account.

Values withdrawn from guaranteed investments

On any event where contributions are withdrawn at the end of the interest guarantee period, your guaranteed investment account value will be calculated at book value.

On termination of membership, your guaranteed investment account value will be calculated at book value.

On death, your guaranteed investment account value will be calculated at book value.

For interfund transfers, your guaranteed investment account value will be calculated at the lesser of book and market value.

For withdrawal of contributions, your guaranteed investment account value will be calculated at market value.

On termination of the plan, your guaranteed investment account value will be calculated at book value.

On termination of the policy where funds are transferred to another carrier, your guaranteed investment account value will be calculated at market value.

Book value

If a withdrawal is made before the end of the guarantee period of the investment or in other words, before its maturity date, the value received will be calculated by applying the guaranteed interest rate to the initial investment from the time the investment was made until the date of the withdrawal.

Market value

If a withdrawal is made before the end of the guarantee period of the investment, or in other words, before its maturity date, the value received will be based on two calculations. First, we will determine the amount the guaranteed investment would have been worth if held to the original maturity date. That amount will then be discounted from the maturity date to the date of withdrawal using the then current interest rate for the same guaranteed term at the time of the withdrawal. The amount received could be higher or lower than the book value, and depends on whether the interest rates at the time of withdrawal are higher or lower than the interest rate at the time of your original investment.

The lesser of book and market value

The lesser of book value and market value of a guaranteed investment before the end of the interest guarantee period is determined by calculating the book value of the investment and the market value of the investment and using the lower amount.

Frequent trading

Frequent trading is an investment strategy that's detrimental to other members invested in the same variable investment options. Great-West Life monitors this activity. If it's determined that excessive trading is occurring, a frequent trading fee may be charged (currently up to two per cent of the amount exchanged) or a transfer may not be allowed in accordance with administrative rules.

**Services for this plan are provided by The Great-West Life Assurance Company (Great-West Life). London Life is a subsidiary of Great-West Life.