

FUND FACTS

Versatile Asset® IV

Co-operators Canadian Fixed Income Fund

Co-operators Life Insurance Company | December 31, 2022



Investments. Insurance. Advice.

Quick Facts

Date fund created:	February 3, 2003
Total value on December 31, 2022:	\$237,407,000
Net Asset Value Per Unit:	\$162.25
Number of Units Outstanding:	2,315,402
Management Expense Ratio (MER):	1.68%
Portfolio Turnover Rate at December 31, 2022:	149.32%
Minimum Investment:	\$25
Portfolio Manager:	Addenda Capital Inc.

What does the Fund invest in?

This fund invests in Canadian government and corporate bonds and debentures that fit the fund's view of sustainable investing.

Top 10 Holdings

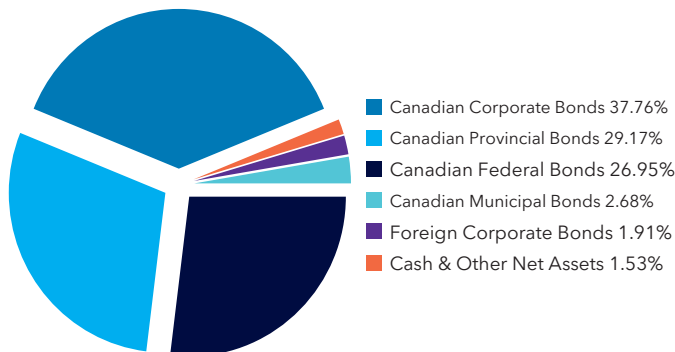
Canada Housing Trust, 2.35%, 15 Jun 2023	9.55%
Hydro-Québec, 6.00%, 15 Feb 2040	6.37%
Province of Ontario, 1.35%, 02 Dec 2030	4.74%
Government of Canada, 1.75%, 01 Dec 2053	3.96%
Government of Canada, 2.75%, 01 Sep 2027	3.52%
Province of Ontario, 2.90%, 02 Dec 2046	3.36%
Government of Canada, 5.75%, 01 Jun 2033	3.23%
Province of Ontario, 2.90%, 02 Jun 2049	2.54%
Hydro-Québec, 6.50%, 15 Feb 2035	2.45%
Government of Canada, 2.25%, 01 Dec 2029	2.26%

The top 10 investments make up 41.98% of the fund.

Total number of investments: 156

Investment Segmentation

At December 31, 2022



How has the Fund performed?

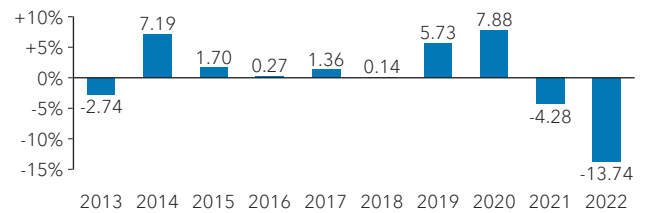
This section tells you how the fund has performed over the past 10 year(s). Returns are after the MER has been deducted. It is important to note that this does not tell you how the fund will perform in the future.

Average Return

A person who invested \$1,000 in the fund 10 year(s) ago now has \$1,016.34. This works out to an average of 0.16% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 10 year(s). In the last 10 year(s) the fund was up in value 7 year(s) and down in value 3 year(s) of the 10.



How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a policyholder's investment if the markets go down. The Management Expense Ratio (MER) includes the insurance cost for the guarantee. For details please refer to the Information Folder and Policy.

FUND FACTS

Versatile Asset® IV

Co-operators Canadian Fixed Income Fund

Co-operators Life Insurance Company | December 31, 2022



Investments. Insurance. Advice.

Who is this Fund for?

For investors seeking a fixed income investment with the potential for interest income and a medium to long-term investment horizon. Investors should be comfortable with small ups and downs of the market.

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Surrender Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	The deferred sales charge is a set rate. It is deducted from the amount that you sell.
	Less than 2 years	4.5% When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	2, but less than 3	4% If you have an RRSP or non-registered account you can withdraw 10% of the value of the units of your segregated funds at December 31 without paying a deferred sales charge.
	3, but less than 4	3.5%
	4, but less than 5	3% You can switch to units of other funds under the policy without paying a deferred sales charge.
	5, but less than 6	2.5%
	After 6 years	0%
No-load		There are no deferred sales charges.

2. Ongoing Fund Expense

The Management Expense Ratio (MER) includes the management fee and operating expenses of the fund. The MER includes the insurance cost for the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantee works, see your Policy and Information Folder. For details on the MER, please see the Information Folder.

Surrender Charge Option	MER (annual rate as a % of the fund value)
Back-end load	1.68%

3. Other Fees

You may pay other fees when you sell or transfer units of the fund.

Withdrawal service fee	\$25 after the first withdrawal each calendar year
Interfund transfer fee	\$20 after the fourth interfund transfer each calendar year

What if I change my mind?

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For more information

The summary may not contain all the information you need. Please read the Policy and Information Folder.

Co-operators Life Insurance Company
1900 Albert Street Regina, SK S4P 4K8

Phone: 1-800-454-8061

Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS
Versatile Asset® IV
Co-operators Money Market Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	February 3, 2003
Total value on December 31, 2022:	\$29,766,000
Net Asset Value Per Unit:	\$126.04
Number of Units Outstanding:	278,868
Management Expense Ratio (MER):	0.86%
Portfolio Turnover Rate at December 31, 2022:	794.78%
Minimum Investment:	\$25
Portfolio Manager:	Addenda Capital Inc.

What does the Fund invest in?

This fund invests in short-term Canadian investments in the Government of Canada, the provinces, or high grade Canadian companies that fit the fund’s view of sustainable investing.

Top 10 Holdings

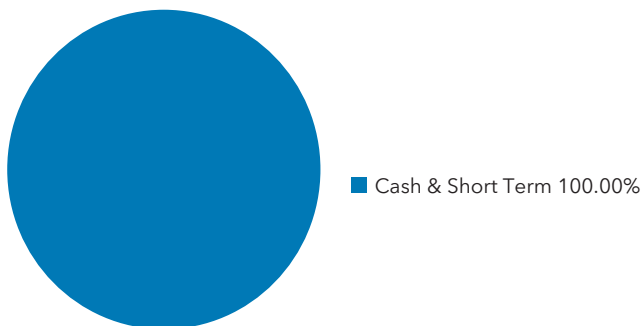
Government of Canada T-Bills, 07 Dec 2023	11.34%
Government of Canada T-Bills, 16 Feb 2023	6.08%
Government of Canada T-Bills, 19 Jan 2023	5.49%
Banner Trust Discount Note, 29 May 2023	5.27%
Stable Trust Discount Note, 26 May 2023	5.27%
King St Trust Discount Note, 24 May 2023	4.94%
Honda Canada Finance Inc Discount Note, 24 Apr 23	3.96%
Bay Street Trust Discount Note, 21 May 2023	3.95%
Sure Trust Discount Note, 23 May 2023	3.95%
Storm King Trust Discount Note, 24 Apr 2023	3.63%

The top 10 investments make up 53.88% of the fund.

Total number of investments: 28

Investment Segmentation

At December 31, 2022



How has the Fund performed?

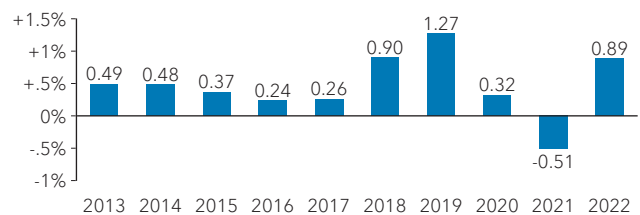
This section tells you how the fund has performed over the past 10 year(s). Returns are after the MER has been deducted. It is important to note that this does not tell you how the fund will perform in the future.

Average Return

A person who invested \$1,000 in the fund 10 year(s) ago now has \$1,047.96. This works out to an average of 0.47% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 10 year(s). In the last 10 year(s) the fund was up in value 9 year(s) and down in value 1 year(s) of the 10.



How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a policyholder’s investment if the markets go down. The Management Expense Ratio (MER) includes the insurance cost for the guarantee. For details please refer to the Information Folder and Policy.

FUND FACTS

Versatile Asset® IV

Co-operators Money Market Fund



Co-operators Life Insurance Company | December 31, 2022

Who is this Fund for?

For investors seeking interest income and a high level of liquidity with a short to medium-term investment horizon. Investors should be comfortable with small ups and downs of the market.

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Surrender Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	The deferred sales charge is a set rate. It is deducted from the amount that you sell.
	Less than 2 years	4.5% When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	2, but less than 3	4% If you have an RRSP or non-registered account you can withdraw 10% of the value of the units of your segregated funds at December 31 without paying a deferred sales charge.
	3, but less than 4	3.5%
	4, but less than 5	3% You can switch to units of other funds under the policy without paying a deferred sales charge.
	5, but less than 6	2.5%
	After 6 years	0%
No-load		There are no deferred sales charges.

2. Ongoing Fund Expense

The Management Expense Ratio (MER) includes the management fee and operating expenses of the fund. The MER includes the insurance cost for the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantee works, see your Policy and Information Folder. For details on the MER, please see the Information Folder.

Surrender Charge Option	MER (annual rate as a % of the fund value)
Back-end load	0.86%

3. Other Fees

You may pay other fees when you sell or transfer units of the fund.

Withdrawal service fee	\$25 after the first withdrawal each calendar year
Interfund transfer fee	\$20 after the fourth interfund transfer each calendar year

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1900 Albert Street Regina, SK S4P 4K8

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FUND FACTS

Versatile Asset® IV

Co-operators Balanced Fund

Co-operators Life Insurance Company | December 31, 2022



Investments. Insurance. Advice.

Quick Facts

Date fund created:	February 3, 2003
Total value on December 31, 2022:	\$158,761,000
Net Asset Value Per Unit:	\$264.43
Number of Units Outstanding:	553,915
Management Expense Ratio (MER):	2.24%
Portfolio Turnover Rate at December 31, 2022:	73.33%
Minimum Investment:	\$25
Portfolio Manager:	Addenda Capital Inc.

What does the Fund invest in?

This fund invests in Canadian government and corporate bonds and debentures and equities of medium to large sized Canadian and U.S. companies that fit the fund's view of sustainable investing.

Top 10 Holdings

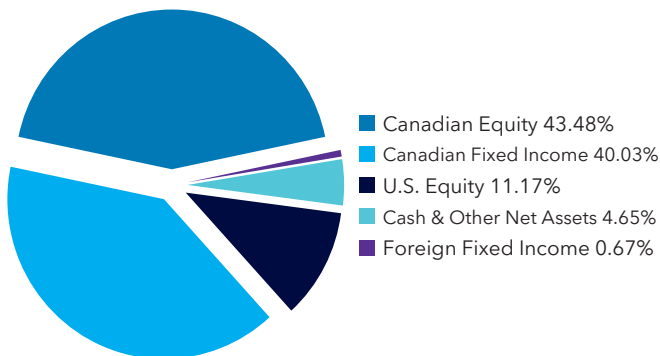
Addenda U.S. Equity Pooled Fund	11.15%
Canada Housing Trust, 2.35%, 15 Jun 2023	3.90%
Toronto-Dominion Bank	3.16%
Hydro-Québec, 6.00%, 15 Feb 2040	2.63%
Government of Canada T-Bills, 19 Jan 2023	2.16%
Royal Bank of Canada	2.15%
Canadian Natural Resources Ltd.	1.99%
Bank of Montreal	1.98%
Government of Canada T-Bills, 16 Feb 2023	1.87%
Enbridge Inc.	1.83%

The top 10 investments make up 32.82% of the fund.

Total number of investments: 202

Investment Segmentation

At December 31, 2022



How has the Fund performed?

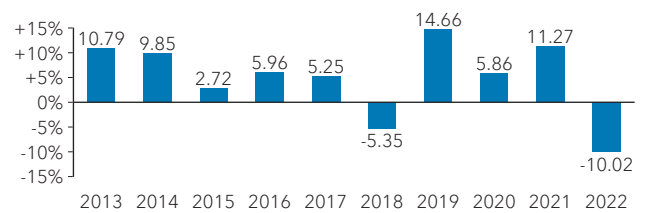
This section tells you how the fund has performed over the past 10 year(s). Returns are after the MER has been deducted. It is important to note that this does not tell you how the fund will perform in the future.

Average Return

A person who invested \$1,000 in the fund 10 year(s) ago now has \$1,603.56. This works out to an average of 4.84% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 10 year(s). In the last 10 year(s) the fund was up in value 8 year(s) and down in value 2 year(s) of the 10.



How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a policyholder's investment if the markets go down. The Management Expense Ratio (MER) includes the insurance cost for the guarantee. For details please refer to the Information Folder and Policy.

FUND FACTS

Versatile Asset® IV

Co-operators Balanced Fund

Co-operators Life Insurance Company | December 31, 2022



Investments. Insurance. Advice.

Who is this Fund for?

For investors seeking both growth and income through a combination of equities and fixed income securities and who have a medium to long-term investment horizon. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Surrender Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	The deferred sales charge is a set rate. It is deducted from the amount that you sell.
	Less than 2 years	4.5% When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	2, but less than 3	4% If you have an RRSP or non-registered account you can withdraw 10% of the value of the units of your segregated funds at December 31 without paying a deferred sales charge.
	3, but less than 4	3.5%
	4, but less than 5	3% You can switch to units of other funds under the policy without paying a deferred sales charge.
	5, but less than 6	2.5%
	After 6 years	0%
No-load		There are no deferred sales charges.

2. Ongoing Fund Expense

The Management Expense Ratio (MER) includes the management fee and operating expenses of the fund. The MER includes the insurance cost for the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantee works, see your Policy and Information Folder. For details on the MER, please see the Information Folder.

Surrender Charge Option	MER (annual rate as a % of the fund value)
Back-end load	2.24%

3. Other Fees

You may pay other fees when you sell or transfer units of the fund.

Withdrawal service fee	\$25 after the first withdrawal each calendar year
Interfund transfer fee	\$20 after the fourth interfund transfer each calendar year

What if I change my mind?

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1900 Albert Street Regina, SK S4P 4K8

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Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS

Versatile Asset® IV

Co-operators Canadian Equity Fund

Co-operators Life Insurance Company | December 31, 2022



Investments. Insurance. Advice.

Quick Facts

Date fund created:	February 3, 2003
Total value on December 31, 2022:	\$186,739,000
Net Asset Value Per Unit:	\$341.92
Number of Units Outstanding:	913,676
Management Expense Ratio (MER):	2.24%
Portfolio Turnover Rate at December 31, 2022:	20.19%
Minimum Investment:	\$25
Portfolio Manager:	Addenda Capital Inc.

What does the Fund invest in?

This fund invests in Canadian equities of medium to large sized companies.

Top 10 Holdings

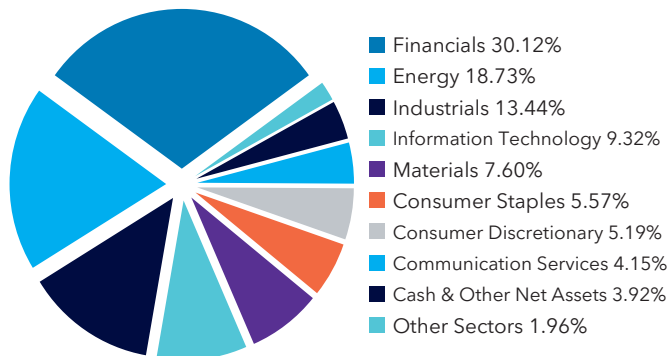
Toronto-Dominion Bank	6.98%
Royal Bank of Canada	4.75%
Bank of Montreal	4.38%
Canadian Natural Resources Ltd.	4.37%
Enbridge Inc.	4.04%
Brookfield Corporation	4.00%
Nutrien Ltd.	3.82%
Bank of Nova Scotia	3.64%
Canadian Pacific Railway Company	3.53%
Canadian National Railway Company	3.27%

The top 10 investments make up 42.78% of the fund.

Total number of investments: 54

Investment Segmentation

At December 31, 2022



How has the Fund performed?

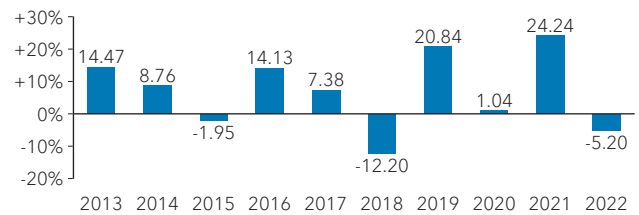
This section tells you how the fund has performed over the past 10 year(s). Returns are after the MER has been deducted. It is important to note that this does not tell you how the fund will perform in the future.

Average Return

A person who invested \$1,000 in the fund 10 year(s) ago now has \$1,888.85. This works out to an average of 6.57% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 10 year(s). In the last 10 year(s) the fund was up in value 7 year(s) and down in value 3 year(s) of the 10.



How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.



Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect a policyholder's investment if the markets go down. The Management Expense Ratio (MER) includes the insurance cost for the guarantee. For details please refer to the Information Folder and Policy.

FUND FACTS

Versatile Asset® IV

Co-operators Canadian Equity Fund



Co-operators Life Insurance Company | December 31, 2022

Who is this Fund for?

For investors seeking growth provided by capital appreciation of Canadian equities and with a long-term investment horizon. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Surrender Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	The deferred sales charge is a set rate. It is deducted from the amount that you sell.
	Less than 2 years	4.5% When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	2, but less than 3	4% If you have an RRSP or non-registered account you can withdraw 10% of the value of the units of your segregated funds at December 31 without paying a deferred sales charge.
	3, but less than 4	3.5%
	4, but less than 5	3% You can switch to units of other funds under the policy without paying a deferred sales charge.
	5, but less than 6	2.5%
	After 6 years	0%
No-load		There are no deferred sales charges.

2. Ongoing Fund Expense

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Surrender Charge Option	MER (annual rate as a % of the fund value)
Back-end load	2.24%

3. Other Fees

You may pay other fees when you sell or transfer units of the fund.

Withdrawal service fee	\$25 after the first withdrawal each calendar year
Interfund transfer fee	\$20 after the fourth interfund transfer each calendar year

What if I change my mind?

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1900 Albert Street Regina, SK S4P 4K8

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Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS
Versatile Asset® IV
Co-operators U.S. Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	February 3, 2003
Total value on December 31, 2022:	\$107,263,000
Net Asset Value Per Unit:	\$354.89
Number of Units Outstanding:	633,956
Management Expense Ratio (MER):	2.51%
Portfolio Turnover Rate at December 31, 2022:	31.33%
Minimum Investment:	\$25
Portfolio Manager:	Addenda Capital Inc.

What does the Fund invest in?

This fund invests in equities of medium to large sized companies located in the United States that fit the fund's view of sustainable investing.

Top 10 Holdings

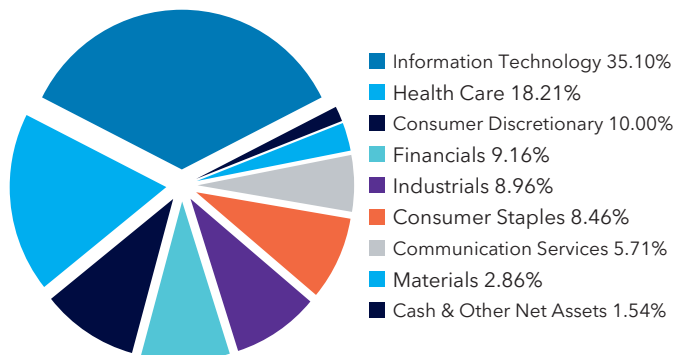
Microsoft Corporation	6.23%
Apple Inc.	6.00%
Broadcom Inc.	4.52%
Thermo Fisher Scientific Inc.	3.66%
Alphabet Inc.	3.41%
JPMorgan Chase & Co.	3.39%
TJX Companies Inc.	3.17%
Visa Inc.	3.10%
UnitedHealth Group Inc.	2.90%
Honeywell International Inc.	2.86%

The top 10 investments make up 39.24% of the fund.

Total number of investments: 49

Investment Segmentation

At December 31, 2022



How has the Fund performed?

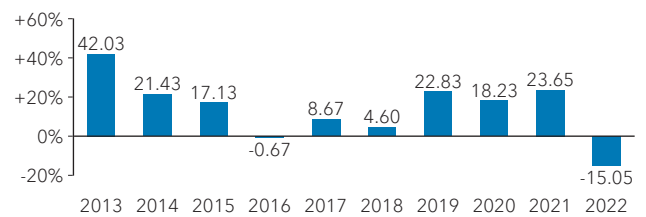
This section tells you how the fund has performed over the past 10 year(s). Returns are after the MER has been deducted. It is important to note that this does not tell you how the fund will perform in the future.

Average Return

A person who invested \$1,000 in the fund 10 year(s) ago now has \$3,479.10. This works out to an average of 13.28% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 10 year(s). In the last 10 year(s) the fund was up in value 8 year(s) and down in value 2 year(s) of the 10.



How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.



Are there any guarantees?

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FUND FACTS
Versatile Asset® IV
Co-operators U.S. Equity Fund



Co-operators Life Insurance Company | December 31, 2022

Who is this Fund for?

For investors seeking growth with a long-term investment horizon and who want to invest primarily in equities of large companies based in the United States. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

The following shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Surrender Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	The deferred sales charge is a set rate. It is deducted from the amount that you sell.
	Less than 2 years	4.5% When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	2, but less than 3	4% If you have an RRSP or non-registered account you can withdraw 10% of the value of the units of your segregated funds at December 31 without paying a deferred sales charge.
	3, but less than 4	3.5%
	4, but less than 5	3% You can switch to units of other funds under the policy without paying a deferred sales charge.
	5, but less than 6	2.5%
	After 6 years	0%
No-load		There are no deferred sales charges.

2. Ongoing Fund Expense

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Surrender Charge Option	MER (annual rate as a % of the fund value)
Back-end load	2.51%

3. Other Fees

You may pay other fees when you sell or transfer units of the fund.

Withdrawal service fee	\$25 after the first withdrawal each calendar year
Interfund transfer fee	\$20 after the fourth interfund transfer each calendar year

What if I change my mind?

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