

FUND FACTS
Versatile Portfolios Navigator™
Co-operators Income Portfolio



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at December 31, 2022:	63.07%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$123,568,000	Portfolio manager:	Co-operators Life Insurance Company
Total units outstanding:	1,088,235		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.19%	\$106.65	37,489
75% maturity/75% death benefit	No load	2.19%	\$106.13	249,937
75% maturity/100% death benefit	Back end load	2.30%	\$105.73	67,178
75% maturity/100% death benefit	No load	2.30%	\$105.19	283,569
100% maturity/100% death benefit	Back end load	2.68%	\$102.55	33,610
100% maturity/100% death benefit	No load	2.69%	\$102.02	166,308

What does the Fund invest in?

This fund invests in Canadian government and corporate bonds and equities of medium to large sized Canadian and foreign companies.

Top 10 Holdings

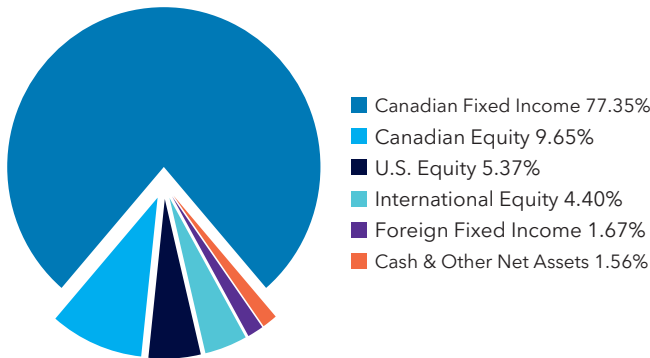
Co-operators Canadian Fixed Income Fund	29.96%
Co-operators BlackRock Canada Universe Bond Index Fund	29.96%
Co-operators Fidelity Canadian Bond Fund	19.99%
Co-operators Canadian Equity Fund	5.03%
Co-operators Mawer Canadian Equity Fund	5.02%
Co-operators Mawer International Equity Fund	4.98%
Co-operators U.S. Equity Fund	2.53%
Co-operators BlackRock U.S. Equity Index Fund	2.53%

The top 10 investments make up 100.00% of the fund.

Total number of investments: 8

Investment Segmentation

At December 31, 2022



How has the Fund performed?

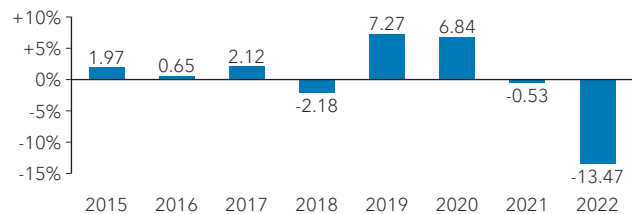
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,011.52. This works out to an average of 0.14% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio with a strong weighting towards income-producing Canadian bonds. Investors should be comfortable with small ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.19%
	No load	2.19%
75% maturity/100% death benefit	Back end load	2.30%
	No load	2.30%
100% maturity/100% death benefit	Back end load	2.68%
	No load	2.69%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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For more information

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

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Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at December 31, 2022:	55.15%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$188,444,000	Portfolio manager:	Co-operators Life Insurance Company
Total units outstanding:	1,426,387		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.40%	\$118.86	55,483
75% maturity/75% death benefit	No load	2.40%	\$118.25	260,874
75% maturity/100% death benefit	Back end load	2.56%	\$117.31	78,050
75% maturity/100% death benefit	No load	2.57%	\$116.72	345,257
100% maturity/100% death benefit	Back end load	3.17%	\$111.85	86,365
100% maturity/100% death benefit	No load	3.18%	\$111.29	192,932

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 foreign companies.

Top 10 Holdings

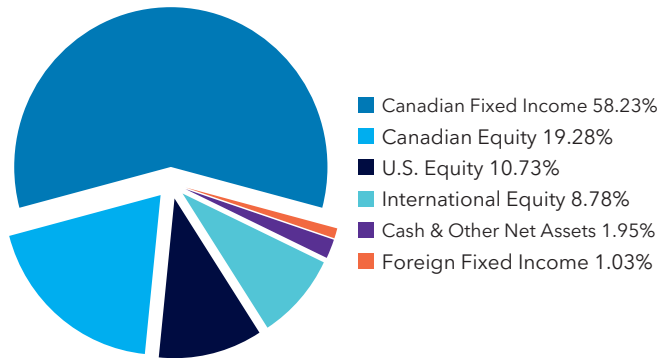
Co-operators Canadian Fixed Income Fund	24.94%
Co-operators BlackRock Canada Universe Bond Index Fund	24.94%
Co-operators Canadian Equity Fund	10.04%
Co-operators Mawer Canadian Equity Fund	10.03%
Co-operators Fidelity Canadian Bond Fund	9.99%
Co-operators Mawer International Equity Fund	9.95%
Co-operators U.S. Equity Fund	5.06%
Co-operators BlackRock U.S. Equity Index Fund	5.05%

The top 10 investments make up 100.00% of the fund.

Total number of investments: 8

Investment Segmentation

At December 31, 2022



How has the Fund performed?

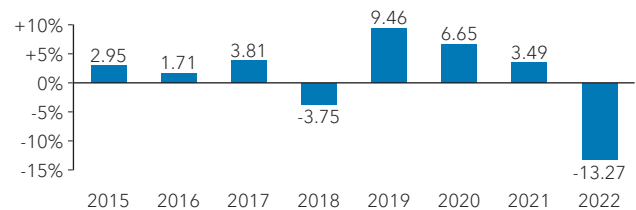
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,096.22. This works out to an average of 1.15% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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How risky is it?

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Are there any guarantees?

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Who is this Fund for?

For investors seeking a diversified portfolio with a slight weighting towards income-producing Canadian bonds. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.40%
	No load	2.40%
75% maturity/100% death benefit	Back end load	2.56%
	No load	2.57%
100% maturity/100% death benefit	Back end load	3.17%
	No load	3.18%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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For more information

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Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at December 31, 2022:	48.60%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$315,598,000	Portfolio manager:	Co-operators Life Insurance Company
Total units outstanding:	2,127,153		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.52%	\$131.52	83,576
75% maturity/75% death benefit	No load	2.52%	\$130.83	430,138
75% maturity/100% death benefit	Back end load	2.68%	\$129.80	117,564
75% maturity/100% death benefit	No load	2.69%	\$129.13	461,882
100% maturity/100% death benefit	Back end load	3.29%	\$123.77	122,526
100% maturity/100% death benefit	No load	3.30%	\$123.12	324,671

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 foreign companies.

Top 10 Holdings

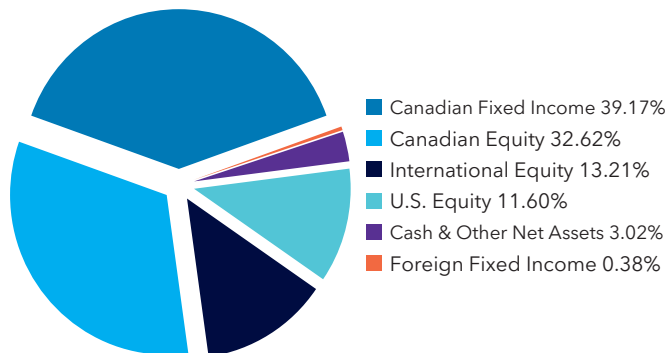
Co-operators Canadian Fixed Income Fund	19.94%
Co-operators BlackRock Canada Universe Bond Index Fund	19.93%
Co-operators Canadian Equity Fund	15.05%
Co-operators Mawer International Equity Fund	14.91%
Co-operators Fidelity True North® Fund	10.04%
Co-operators Mawer Canadian Equity Fund	10.03%
Co-operators U.S. Equity Fund	5.05%
Co-operators BlackRock U.S. Equity Index Fund	5.05%

The top 10 investments make up 100.00% of the fund.

Total number of investments: 8

Investment Segmentation

At December 31, 2022



How has the Fund performed?

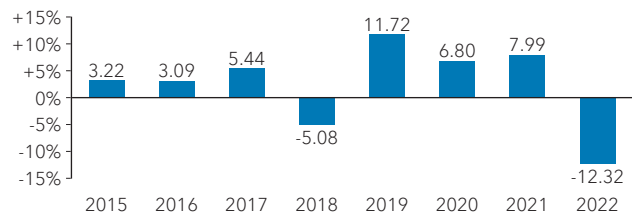
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,203.06. This works out to an average of 2.34% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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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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Who is this Fund for?

For investors seeking a diversified portfolio with a slight weighting towards Canadian and foreign equities. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.52%
	No load	2.52%
75% maturity/100% death benefit	Back end load	2.68%
	No load	2.69%
100% maturity/100% death benefit	Back end load	3.29%
	No load	3.30%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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FUND FACTS
Versatile Portfolios Navigator™
Co-operators Growth Portfolio



Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at December 31, 2022:	37.77%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$183,333,000	Portfolio manager:	Co-operators Life Insurance Company
Total units outstanding:	1,066,770		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.74%	\$146.51	71,890
75% maturity/75% death benefit	No load	2.75%	\$145.75	201,569
75% maturity/100% death benefit	Back end load	2.90%	\$144.63	64,186
75% maturity/100% death benefit	No load	2.91%	\$143.88	193,386
100% maturity/100% death benefit	Back end load	3.51%	\$137.91	77,201
100% maturity/100% death benefit	No load	3.52%	\$137.17	118,426

What does the Fund invest in?

This fund invests in Canadian government and corporate bonds and debentures and equities of medium to large sized companies anywhere in the world.

Top 10 Holdings

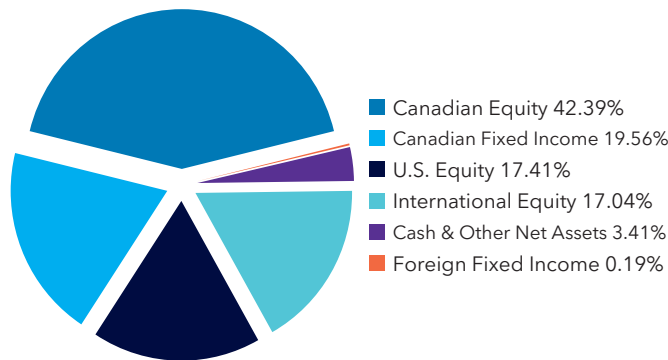
Co-operators Canadian Equity Fund	20.04%
Co-operators Mawer Canadian Equity Fund	15.02%
Co-operators Mawer International Equity Fund	14.89%
Co-operators Fidelity True North® Fund	10.03%
Co-operators Fidelity Global Fund	10.03%
Co-operators Canadian Fixed Income Fund	9.95%
Co-operators BlackRock Canada Universe Bond Index Fund	9.95%
Co-operators U.S. Equity Fund	5.05%
Co-operators BlackRock U.S. Equity Index Fund	5.04%

The top 10 investments make up 100.00% of the fund.

Total number of investments: 9

Investment Segmentation

At December 31, 2022



How has the Fund performed?

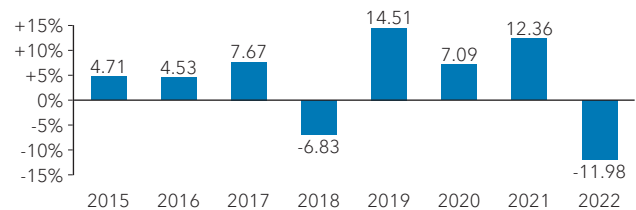
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Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,331.52. This works out to an average of 3.64% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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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Who is this Fund for?

For investors seeking a diversified portfolio with a strong weighting towards Canadian and foreign equities. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.74%
	No load	2.75%
75% maturity/100% death benefit	Back end load	2.90%
	No load	2.91%
100% maturity/100% death benefit	Back end load	3.51%
	No load	3.52%

Trailing Commission

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Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
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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 Portfolios Navigator™
Co-operators Maximum Growth Portfolio



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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at December 31, 2022:	23.90%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$68,411,000	Portfolio manager:	Co-operators Life Insurance Company
Total units outstanding:	348,873		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.84%	\$162.83	25,655
75% maturity/75% death benefit	No load	2.85%	\$162.02	99,382
75% maturity/100% death benefit	Back end load	3.06%	\$160.04	22,284
75% maturity/100% death benefit	No load	3.07%	\$159.22	39,155
100% maturity/100% death benefit	Back end load	3.83%	\$150.69	16,986
100% maturity/100% death benefit	No load	3.85%	\$149.91	35,511

What does the Fund invest in?

This fund invests in equities of small, medium and large sized companies located anywhere in the world.

Top 10 Holdings

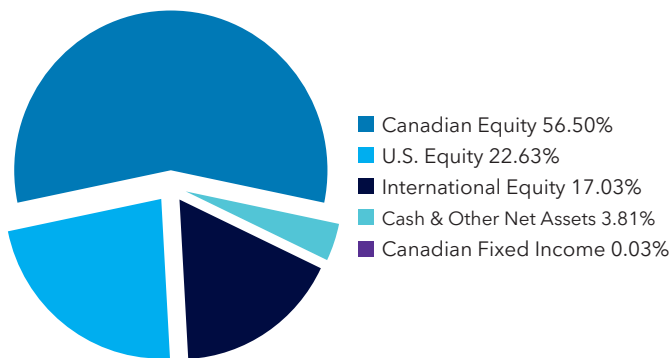
Co-operators Canadian Equity Fund	20.00%
Co-operators Fidelity True North® Fund	15.02%
Co-operators Mawer Canadian Equity Fund	14.99%
Co-operators Mawer International Equity Fund	14.86%
Co-operators Fidelity Global Fund	10.01%
Co-operators BlackRock Canadian Equity Index Fund	10.01%
Co-operators U.S. Equity Fund	7.56%
Co-operators BlackRock U.S. Equity Index Fund	7.55%

The top 10 investments make up 100.00% of the fund.

Total number of investments: 8

Investment Segmentation

At December 31, 2022



How has the Fund performed?

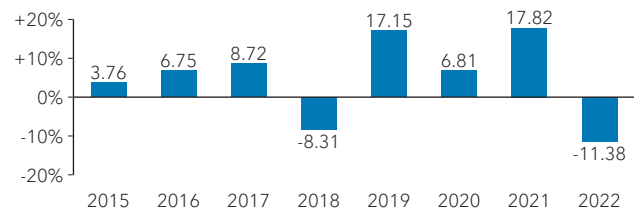
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,442.59. This works out to an average of 4.69% per year.

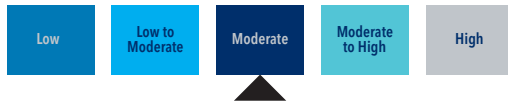
Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio of Canadian and foreign equities. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.84%
	No load	2.85%
75% maturity/100% death benefit	Back end load	3.06%
	No load	3.07%
100% maturity/100% death benefit	Back end load	3.83%
	No load	3.85%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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FUND FACTS

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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	November 1, 2012	Portfolio turnover rate at September 30, 2022:	19.33%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$2,412,000	Portfolio manager:	NEI Investments
Total units outstanding:	22,661		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.66%	\$108.03	148
75% maturity/75% death benefit	No load	2.67%	\$107.48	6,349
75% maturity/100% death benefit	Back end load	2.77%	\$107.14	86
75% maturity/100% death benefit	No load	2.78%	\$106.55	7,710
100% maturity/100% death benefit	Back end load	3.16%	\$103.93	101
100% maturity/100% death benefit	No load	3.17%	\$103.37	4,687

What does the Fund invest in?

This fund invests in primarily government and corporate bonds along with equities of small, medium, and large sized Canadian & foreign companies that fit the fund's view of responsible investing.

Top 10 Holdings

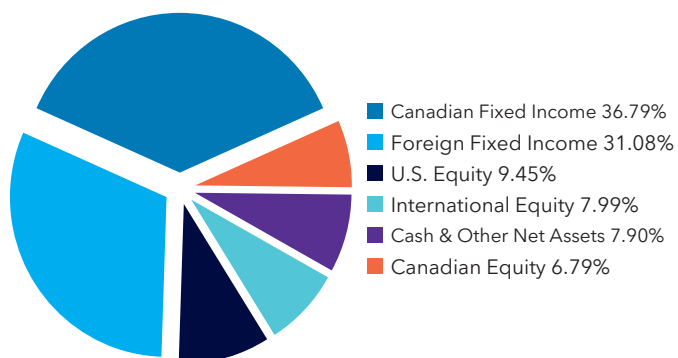
NEI Canadian Bond Fund	37.23%
NEI Global Total Return Bond Fund	22.63%
NEI Global Impact Bond Fund	12.75%
NEI U.S. Equity RS Fund	4.20%
NEI Global Dividend RS Fund	3.72%
NEI Canadian Equity RS Fund	3.52%
NEI ESG Canadian Enhanced Index Fund	3.47%
NEI Global High Yield Bond Fund	2.28%
NEI International Equity RS Fund	2.03%
NEI Global Equity RS Fund	1.77%

The top 10 investments make up 93.60% of the fund.

Total number of investments: 14

Investment Segmentation

At December 31, 2022



How has the Fund performed?

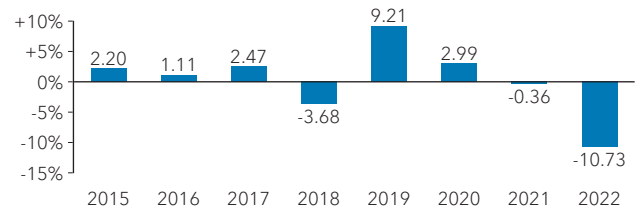
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,020.42. This works out to an average of 0.25% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



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Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio of responsible investments with a strong weighting towards income-producing fixed income securities. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.66%
	No load	2.67%
75% maturity/100% death benefit	Back end load	2.77%
	No load	2.78%
100% maturity/100% death benefit	Back end load	3.16%
	No load	3.17%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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FUND FACTS

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Co-operators Life Insurance Company | December 31, 2022



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Quick Facts

Date fund created:	November 1, 2012	Portfolio turnover rate at September 30, 2022:	14.43%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$4,084,000	Portfolio manager:	NEI Investments
Total units outstanding:	36,597		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.72%	\$112.75	1,875
75% maturity/75% death benefit	No load	2.72%	\$112.18	9,640
75% maturity/100% death benefit	Back end load	2.83%	\$111.77	1,045
75% maturity/100% death benefit	No load	2.84%	\$111.20	7,179
100% maturity/100% death benefit	Back end load	3.21%	\$108.44	5,976
100% maturity/100% death benefit	No load	3.22%	\$107.88	6,270

What does the Fund invest in?

This fund invests in primarily government and corporate bonds along with equities of small, medium, and large sized Canadian & foreign companies that fit the fund's view of responsible investing.

Top 10 Holdings

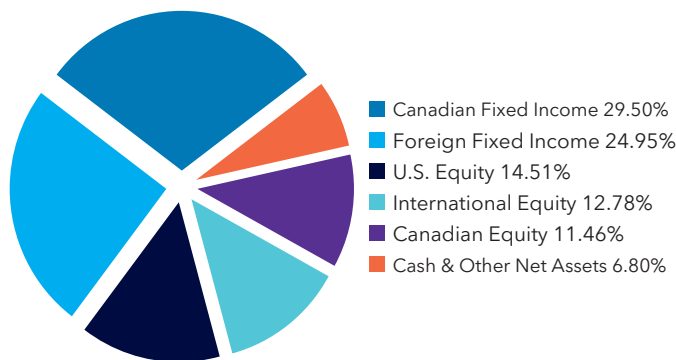
NEI Canadian Bond Fund	29.87%
NEI Global Total Return Bond Fund	18.03%
NEI Global Impact Bond Fund	9.00%
NEI U.S. Equity RS Fund	6.24%
NEI Canadian Equity RS Fund	4.99%
NEI Global Equity RS Fund	4.22%
NEI ESG Canadian Enhanced Index Fund	3.95%
NEI Global Dividend RS Fund	3.54%
NEI International Equity RS Fund	3.53%
NEI Canadian Small Cap Equity RS Fund	3.07%

The top 10 investments make up 86.44% of the fund.

Total number of investments: 15

Investment Segmentation

At December 31, 2022



How has the Fund performed?

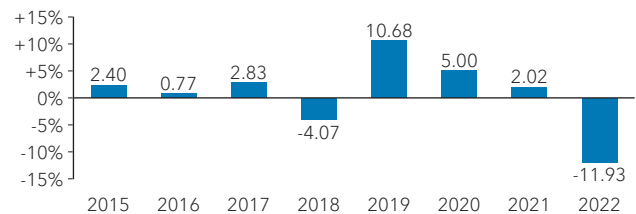
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,063.02. This works out to an average of 0.77% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



FUND FACTS

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Co-operators Life Insurance Company | December 31, 2022



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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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio of responsible investments with a slight weighting towards income-producing fixed income securities. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

2. Ongoing Fund Expense

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Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.72%
	No load	2.72%
75% maturity/100% death benefit	Back end load	2.83%
	No load	2.84%
100% maturity/100% death benefit	Back end load	3.21%
	No load	3.22%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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FUND FACTS

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Quick Facts

Date fund created:	November 1, 2012	Portfolio turnover rate at September 30, 2022:	11.79%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$6,484,000	Portfolio manager:	NEI Investments
Total units outstanding:	50,911		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.92%	\$122.22	2,197
75% maturity/75% death benefit	No load	2.92%	\$121.60	11,889
75% maturity/100% death benefit	Back end load	3.08%	\$120.65	888
75% maturity/100% death benefit	No load	3.09%	\$120.03	8,899
100% maturity/100% death benefit	Back end load	3.69%	\$115.05	2,741
100% maturity/100% death benefit	No load	3.70%	\$114.46	3,273

What does the Fund invest in?

This fund invests in primarily government and corporate bonds along with equities of small, medium, and large sized Canadian & foreign companies that fit the fund's view of responsible investing.

Top 10 Holdings

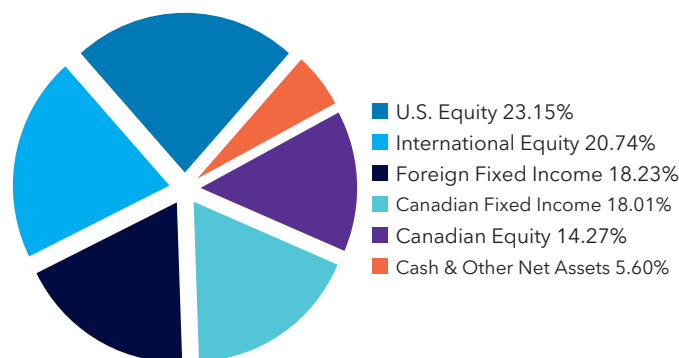
NEI Canadian Bond Fund	17.93%
NEI Global Total Return Bond Fund	13.94%
NEI U.S. Equity RS Fund	10.82%
NEI Global Equity RS Fund	6.71%
NEI Canadian Equity RS Fund	5.87%
NEI International Equity RS Fund	5.64%
NEI Emerging Markets Fund	4.66%
NEI Canadian Small Cap Equity RS Fund	4.62%
NEI ESG Canadian Enhanced Index Fund	4.43%
NEI Global Dividend RS Fund	4.05%

The top 10 investments make up 78.67% of the fund.

Total number of investments: 16

Investment Segmentation

At December 31, 2022



How has the Fund performed?

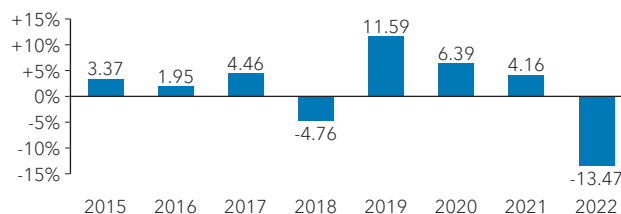
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Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,121.83. This works out to an average of 1.45% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



FUND FACTS

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Co-operators Life Insurance Company | December 31, 2022



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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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio of responsible investments with a slight weighting towards Canadian and foreign equities. Investors should be comfortable with some ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
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No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.92%
	No load	2.92%
75% maturity/100% death benefit	Back end load	3.08%
	No load	3.09%
100% maturity/100% death benefit	Back end load	3.69%
	No load	3.70%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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For more information

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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 Portfolios Navigator™

Co-operators NEI Select Growth RS Portfolio



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	November 1, 2012	Portfolio turnover rate at September 30, 2022:	14.30%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$6,264,000	Portfolio manager:	NEI Investments
Total units outstanding:	44,455		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.97%	\$135.70	3,514
75% maturity/75% death benefit	No load	2.98%	\$135.01	8,548
75% maturity/100% death benefit	Back end load	3.14%	\$133.95	957
75% maturity/100% death benefit	No load	3.15%	\$133.26	4,665
100% maturity/100% death benefit	Back end load	3.75%	\$127.74	3,624
100% maturity/100% death benefit	No load	3.76%	\$127.09	7,382

What does the Fund invest in?

This fund invests in primarily government and corporate bonds along with equities of small, medium, and large sized Canadian & foreign companies that fit the fund's view of responsible investing.

Top 10 Holdings

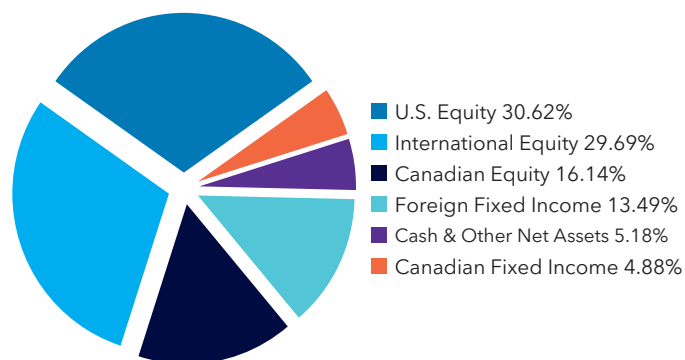
NEI U.S. Equity RS Fund	20.64%
NEI International Equity RS Fund	11.68%
NEI Global Equity RS Fund	10.28%
NEI Emerging Markets Fund	6.90%
NEI Canadian Equity RS Fund	6.51%
NEI Global Total Return Bond Fund	6.25%
NEI Global Value Fund	5.98%
NEI Global Growth Fund	5.91%
NEI ESG Canadian Enhanced Index Fund	5.10%
NEI Canadian Small Cap Equity RS Fund	5.04%

The top 10 investments make up 84.29% of the fund.

Total number of investments: 15

Investment Segmentation

At December 31, 2022



How has the Fund performed?

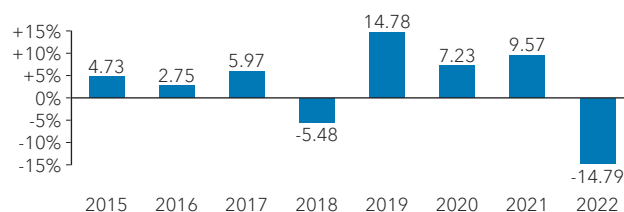
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,238.37. This works out to an average of 2.71% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators NEI Select Growth RS Portfolio



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking a diversified portfolio of responsible investments with a strong weighting towards Canadian and foreign equities. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.97%
	No load	2.98%
75% maturity/100% death benefit	Back end load	3.14%
	No load	3.15%
100% maturity/100% death benefit	Back end load	3.75%
	No load	3.76%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Fixed Income Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 31, 1991	Portfolio turnover rate at December 31, 2022:	149.32%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$237,407,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	2,315,402		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.25%	\$93.17	2,267
75% maturity/75% death benefit	No load	2.25%	\$92.69	16,218
75% maturity/100% death benefit	Back end load	2.36%	\$92.36	18,053
75% maturity/100% death benefit	No load	2.36%	\$91.89	17,324
100% maturity/100% death benefit	Back end load	2.74%	\$89.59	2,598
100% maturity/100% death benefit	No load	2.75%	\$89.13	10,776

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

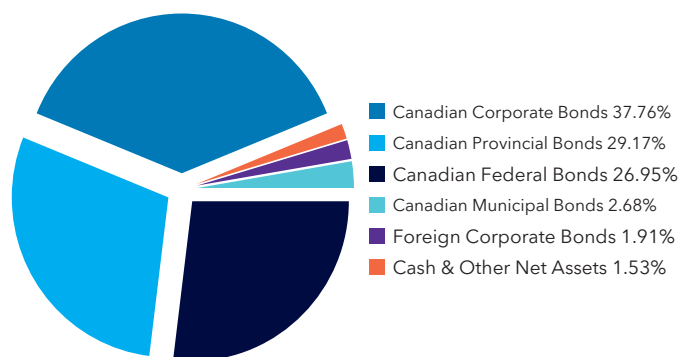
Canada Housing Trust, 2.35%, 15 Jun 2023	9.55%
Hydro-Québec, 6.00%, 15 Feb 2040	6.37%
Province of Ontario, 1.35%, 02 Dec 2030	4.74%
Government of Canada, 1.75%, 01 Dec 2053	3.96%
Government of Canada, 2.75%, 01 Sep 2027	3.52%
Province of Ontario, 2.90%, 02 Dec 2046	3.36%
Government of Canada, 5.75%, 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?

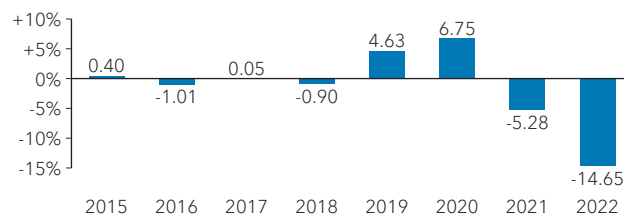
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$889.76. This works out to an average of -1.45% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 4 year(s) and down in value 4 year(s) of the 8.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Fixed Income Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.25%
	No load	2.25%
75% maturity/100% death benefit	Back end load	2.36%
	No load	2.36%
100% maturity/100% death benefit	Back end load	2.74%
	No load	2.75%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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Phone: 1-800-454-8061

Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS

Versatile Portfolios Navigator™

Co-operators Money Market Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 31, 1997	Portfolio turnover rate at December 31, 2022:	794.78%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$29,766,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	278,868		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	1.45%	\$100.63	13,091
75% maturity/75% death benefit	No load	1.45%	\$100.62	73,057
75% maturity/100% death benefit	Back end load	1.51%	\$100.29	18,686
75% maturity/100% death benefit	No load	1.51%	\$100.28	22,729
100% maturity/100% death benefit	Back end load	1.56%	\$99.60	10,206
100% maturity/100% death benefit	No load	1.57%	\$99.59	8,944

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

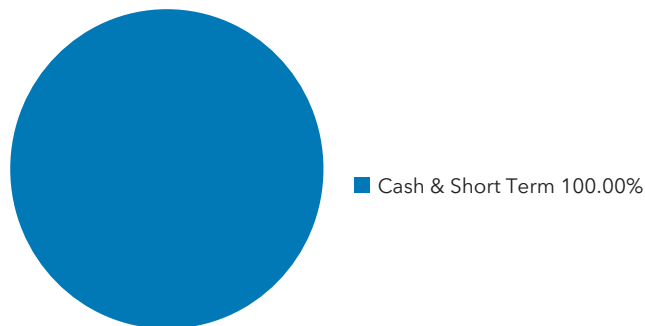
Government of Canada T-Bills, 07 Dec 2023	11.34%
Government of Canada T-Bills, 16 Feb 2023	6.08%
Government of Canada T-Bills, 19 Jan 2023	5.49%
Banner Trust Discount Note, 29 May 2023	5.27%
Stable Trust Discount Note, 26 May 2023	5.27%
King St Trust Discount Note, 24 May 2023	4.94%
Honda Canada Finance 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?

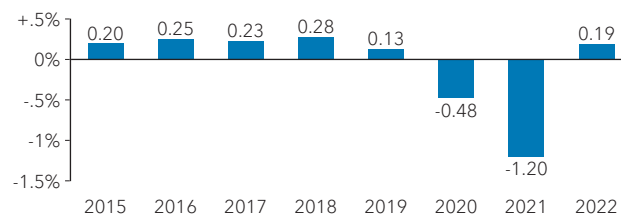
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$995.93. This works out to an average of -0.05% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



FUND FACTS
Versatile Portfolios Navigator™
Co-operators Money Market Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

2. Ongoing Fund Expense

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Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	1.45%
	No load	1.45%
75% maturity/100% death benefit	Back end load	1.51%
	No load	1.51%
100% maturity/100% death benefit	Back end load	1.56%
	No load	1.57%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.10%
No-load	0.10%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Balanced Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 31, 1991	Portfolio turnover rate at December 31, 2022:	73.33%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$158,761,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	553,915		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.43%	\$133.59	8,329
75% maturity/75% death benefit	No load	2.43%	\$132.92	46,163
75% maturity/100% death benefit	Back end load	2.59%	\$131.86	10,813
75% maturity/100% death benefit	No load	2.60%	\$131.19	55,558
100% maturity/100% death benefit	Back end load	3.20%	\$125.72	9,556
100% maturity/100% death benefit	No load	3.21%	\$125.08	26,104

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

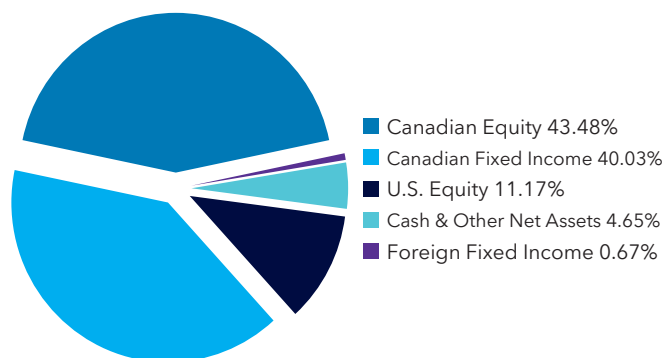
Addenda U.S. Equity Pooled Fund	11.15%
Canada Housing Trust, 2.35%, 15 Jun 2023	3.90%
Toronto-Dominion Bank	3.16%
Hydro-Québec, 6.00%, 15 Feb 2040	2.63%
Government of Canada T-Bills, 19 Jan 2023	2.16%
Royal Bank of Canada	2.15%
Canadian Natural Resources Ltd.	1.99%
Bank of Montreal	1.98%
Government of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

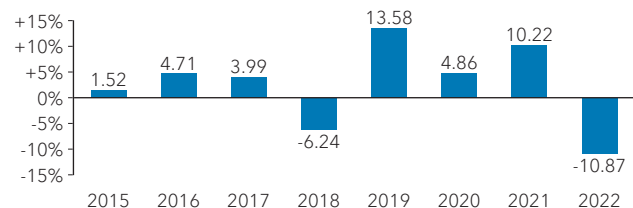
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,212.81. This works out to an average of 2.44% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.43%
	No load	2.43%
75% maturity/100% death benefit	Back end load	2.59%
	No load	2.60%
100% maturity/100% death benefit	Back end load	3.20%
	No load	3.21%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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For more information

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

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Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS
Versatile Portfolios Navigator™
Co-operators Mawer Balanced Fund



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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	March 15, 2011	Portfolio turnover rate at December 31, 2022:	3.20%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$173,832,000	Portfolio manager:	Mawer Investment Management Ltd.
Total units outstanding:	1,235,743		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.59%	\$135.14	58,857
75% maturity/75% death benefit	No load	2.60%	\$134.45	315,172
75% maturity/100% death benefit	Back end load	2.76%	\$133.39	104,618
75% maturity/100% death benefit	No load	2.77%	\$132.71	357,629
100% maturity/100% death benefit	Back end load	3.37%	\$127.18	44,569
100% maturity/100% death benefit	No load	3.38%	\$126.53	99,275

What does the Fund invest in?

This fund invests in Canadian government and corporate bonds and debentures and equities of small, medium, and large sized companies throughout the world.

Top 10 Holdings

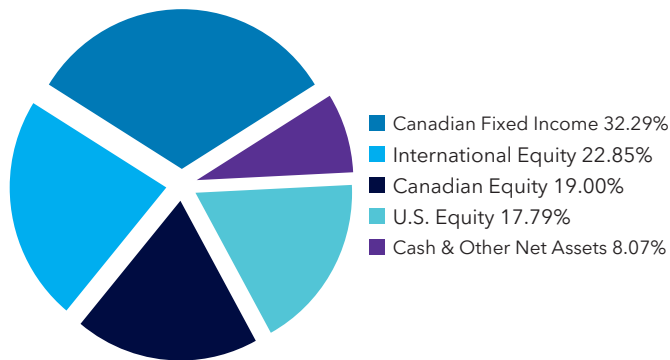
Mawer Canadian Bond Fund	32.38%
Mawer U.S. Equity Fund	18.05%
Mawer International Equity Fund	16.39%
Mawer Canadian Equity Fund	16.06%
Mawer Global Small Cap Fund	6.74%
Mawer New Canada Fund	3.63%
Government of Canada T-Bills, 30 Mar 2023	2.36%
Mawer Emerging Markets Equity Fund	1.11%
Government of Canada T-Bills, 11 May 2023	0.94%
Government of Canada T-Bills, 25 May 2023	0.91%

The top 10 investments make up 98.57% of the fund.

Total number of investments: 13

Investment Segmentation

At December 31, 2022



How has the Fund performed?

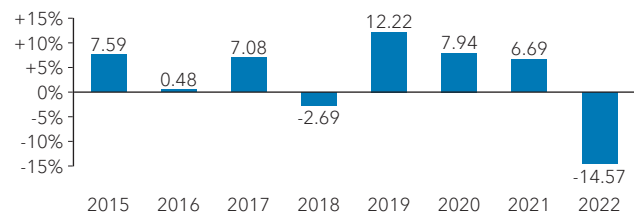
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,243.48. This works out to an average of 2.76% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



FUND FACTS
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Co-operators Mawer Balanced Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.59%
	No load	2.60%
75% maturity/100% death benefit	Back end load	2.76%
	No load	2.77%
100% maturity/100% death benefit	Back end load	3.37%
	No load	3.38%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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FUND FACTS

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Co-operators Mawer Global Balanced Fund



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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 20, 2021	Portfolio turnover rate at December 31, 2022:	15.23%
Date fund available:	December 20, 2021	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$1,333,000	Portfolio manager:	Mawer Investment Management Ltd.
Total units outstanding:	14,998		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.59%	\$88.59	0
75% maturity/75% death benefit	No load	2.60%	\$88.57	4,865
75% maturity/100% death benefit	Back end load	2.76%	\$88.43	804
75% maturity/100% death benefit	No load	2.77%	\$88.43	2,694
100% maturity/100% death benefit	Back end load	3.37%	\$87.90	0
100% maturity/100% death benefit	No load	3.38%	\$87.88	1,594

What does the Fund invest in?

This fund invests in government and corporate bonds and debentures along with equities of small, medium, and large sized companies throughout the world.

Top 10 Holdings

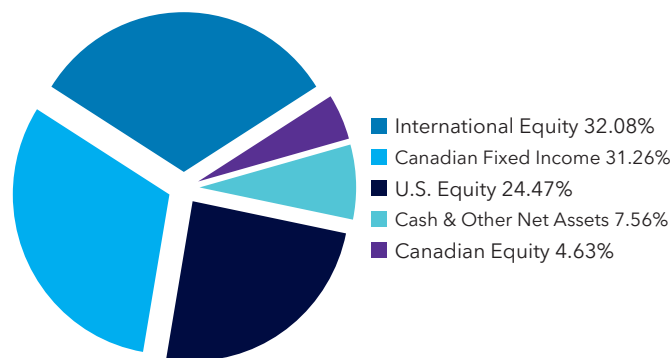
Mawer Canadian Bond Fund	31.26%
Marsh & McLennan Companies Inc.	3.14%
Alimentation Couche-Tard Inc.	2.43%
AON plc	2.40%
Wolters Kluwer N.V.	2.29%
CGI Group Inc.	2.20%
KDDI Corporation	2.18%
Microsoft Corporation	2.01%
Roche Holding AG	1.91%
Johnson & Johnson	1.84%

The top 10 investments make up 51.66% of the fund.

Total number of investments: 66

Investment Segmentation

At December 31, 2022



How has the Fund performed?

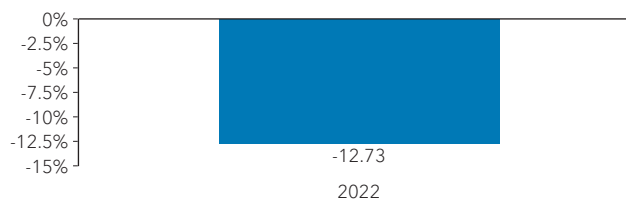
This section tells you how the fund has performed over the past 1 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 1 year(s) ago now has \$872.69. This works out to an average of -12.73% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 1 year(s) for a policyholder who chose the 100/100 no-load option. In the last 1 year(s) the fund was up in value 0 year(s) and down in value 1 year(s) of the 1.



FUND FACTS

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Co-operators Mawer Global Balanced Fund



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Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.59%
	No load	2.60%
75% maturity/100% death benefit	Back end load	2.76%
	No load	2.77%
100% maturity/100% death benefit	Back end load	3.37%
	No load	3.38%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Equity Fund



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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 31, 1991	Portfolio turnover rate at December 31, 2022:	20.19%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$186,739,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	913,676		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.75%	\$154.38	2,502
75% maturity/75% death benefit	No load	2.76%	\$153.59	19,172
75% maturity/100% death benefit	Back end load	2.97%	\$151.72	4,974
75% maturity/100% death benefit	No load	2.98%	\$150.95	15,398
100% maturity/100% death benefit	Back end load	3.74%	\$142.82	2,708
100% maturity/100% death benefit	No load	3.76%	\$142.09	11,237

What does the Fund invest in?

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

Top 10 Holdings

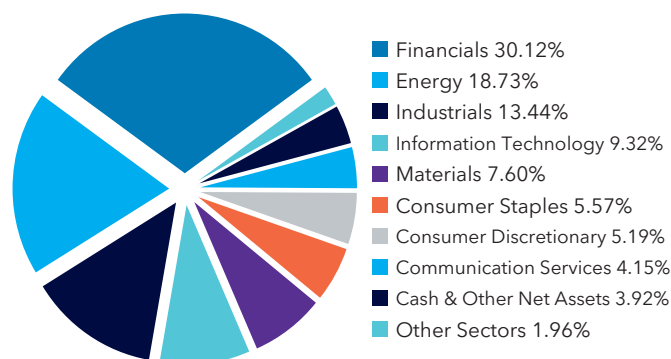
Toronto-Dominion Bank	6.98%
Royal Bank of Canada	4.75%
Bank of Montreal	4.38%
Canadian Natural Resources Ltd.	4.37%
Enbridge Inc.	4.04%
Brookfield Corporation	4.00%
Nutrien Ltd.	3.82%
Bank of Nova Scotia	3.64%
Canadian Pacific Railway Company	3.53%
Canadian National Railway Company	3.27%

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?

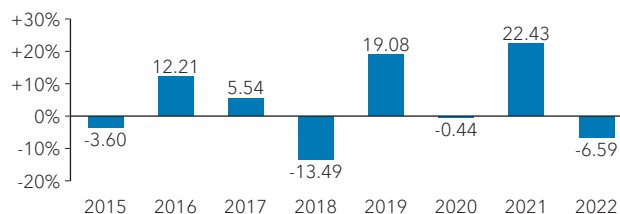
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,338.99. This works out to an average of 3.72% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 4 year(s) and down in value 4 year(s) of the 8.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Equity Fund

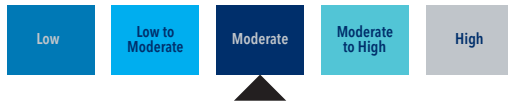


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Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.75%
	No load	2.76%
75% maturity/100% death benefit	Back end load	2.97%
	No load	2.98%
100% maturity/100% death benefit	Back end load	3.74%
	No load	3.76%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Resource Fund



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Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	January 13, 2000	Portfolio turnover rate at December 31, 2022:	61.00%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$24,969,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	133,069		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.29%	\$128.37	7,975
75% maturity/75% death benefit	No load	3.30%	\$127.71	21,475
75% maturity/100% death benefit	Back end load	3.57%	\$125.62	10,037
75% maturity/100% death benefit	No load	3.58%	\$124.98	10,732
100% maturity/100% death benefit	Back end load	4.40%	\$117.78	2,989
100% maturity/100% death benefit	No load	4.41%	\$117.18	23,246

What does the Fund invest in?

This fund invests in equities of businesses involved in natural resources that fit the fund's view of sustainable investing.

Top 10 Holdings

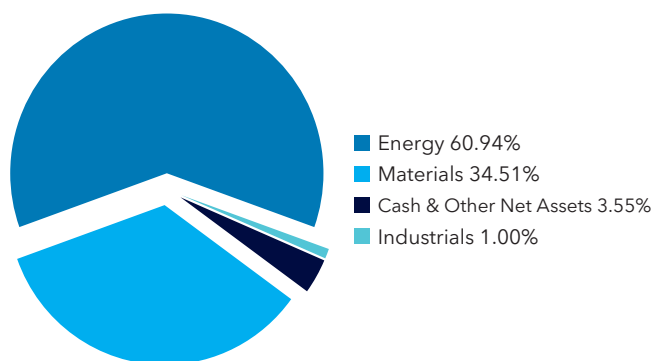
Canadian Natural Resources Ltd.	10.15%
Enbridge Inc.	8.54%
Nutrien Ltd.	7.94%
TC Energy Corporation	7.08%
Suncor Energy Inc.	6.53%
ARC Resources Ltd.	6.14%
CCL Industries Inc.	5.25%
Tourmaline Oil Corporation	5.24%
Cenovus Energy Inc.	5.19%
Franco-Nevada Corporation	4.69%

The top 10 investments make up 66.75% of the fund.

Total number of investments: 26

Investment Segmentation

At December 31, 2022



How has the Fund performed?

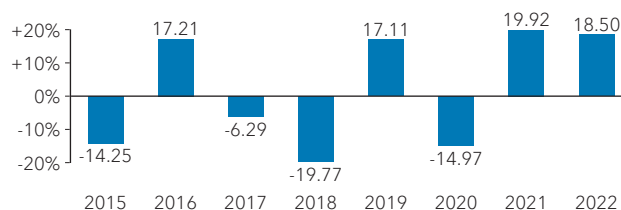
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,069.34. This works out to an average of 0.84% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 4 year(s) and down in value 4 year(s) of the 8.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators Canadian Resource Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking growth provided by capital appreciation of Canadian equities focused on the energy and materials sectors and with a long-term investment horizon. Investors should be comfortable with above average ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.29%
	No load	3.30%
75% maturity/100% death benefit	Back end load	3.57%
	No load	3.58%
100% maturity/100% death benefit	Back end load	4.40%
	No load	4.41%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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For more information

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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 Portfolios Navigator™

Co-operators Fidelity True North® Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at June 30, 2022:	34.72%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$98,911,000	Portfolio manager:	Fidelity Investments Canada ULC
Total units outstanding:	516,197		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.56%	\$153.47	2,555
75% maturity/75% death benefit	No load	3.57%	\$152.69	30,016
75% maturity/100% death benefit	Back end load	3.83%	\$150.20	5,561
75% maturity/100% death benefit	No load	3.85%	\$149.44	17,148
100% maturity/100% death benefit	Back end load	4.66%	\$140.85	3,700
100% maturity/100% death benefit	No load	4.68%	\$140.13	5,790

What does the Fund invest in?

This fund invests in Canadian equity securities of small, medium and large sized companies. May invest up to 30% outside Canada.

Top 10 Holdings

Royal Bank of Canada	6.42%
Toronto-Dominion Bank	4.80%
Canadian Pacific Railway Company	4.68%
Rogers Communications Inc.	4.31%
Canadian Natural Resources Ltd.	3.56%
Canadian National Railway Company	3.31%
CGI Group Inc.	3.23%
Alimentation Couche-Tard Inc.	3.14%
Dollarama Inc.	3.09%
Intact Financial Corporation	2.68%

The top 10 investments make up 39.22% of the fund.

Total number of investments: 120

Investment Segmentation

At December 31, 2022



Canadian Equity	84.96%
Cash & Other Net Assets	9.08%
U.S. Equity	5.28%
International Equity	0.51%
Canadian Fixed Income	0.17%

How has the Fund performed?

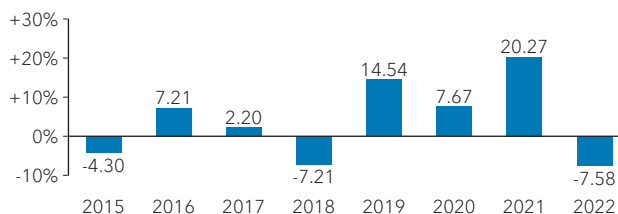
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,333.82. This works out to an average of 3.67% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



FUND FACTS
Versatile Portfolios Navigator™
Co-operators Fidelity True North® Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.56%
	No load	3.57%
75% maturity/100% death benefit	Back end load	3.83%
	No load	3.85%
100% maturity/100% death benefit	Back end load	4.66%
	No load	4.68%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

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For more information

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

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Email: phs_wealth_mgmt@cooperators.ca

FUND FACTS

Versatile Portfolios Navigator™

Co-operators Mawer Canadian Equity Fund

Co-operators Life Insurance Company | December 31, 2022



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Quick Facts

Date fund created:	March 15, 2011	Portfolio turnover rate at December 31, 2022:	24.85%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$125,460,000	Portfolio manager:	Mawer Investment Management Ltd.
Total units outstanding:	747,002		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.92%	\$150.03	12,438
75% maturity/75% death benefit	No load	2.92%	\$149.26	29,494
75% maturity/100% death benefit	Back end load	3.14%	\$147.45	14,008
75% maturity/100% death benefit	No load	3.15%	\$146.70	28,252
100% maturity/100% death benefit	Back end load	3.91%	\$138.81	7,883
100% maturity/100% death benefit	No load	3.92%	\$138.10	11,735

What does the Fund invest in?

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

Top 10 Holdings

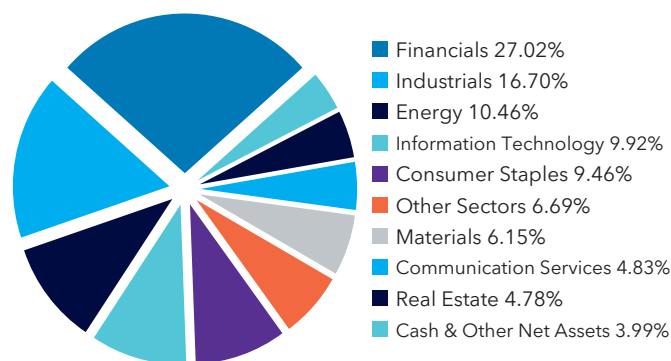
Canadian Natural Resources Ltd.	5.35%
Royal Bank of Canada	5.08%
Toronto-Dominion Bank	4.73%
Canadian Pacific Railway Company	3.92%
Finning International Inc.	3.84%
Loblaw Companies Ltd.	3.68%
Suncor Energy Inc.	3.66%
Bank of Montreal	3.63%
Alimentation Couche-Tard Inc.	3.60%
CGI Group Inc.	3.47%

The top 10 investments make up 40.96% of the fund.

Total number of investments: 48

Investment Segmentation

At December 31, 2022



How has the Fund performed?

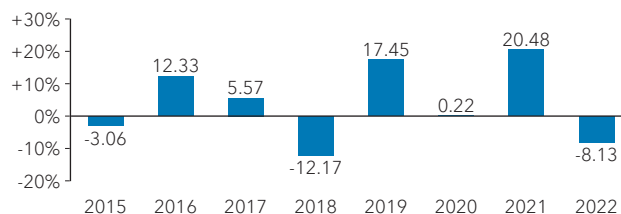
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,315.40. This works out to an average of 3.49% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators Mawer Canadian Equity Fund

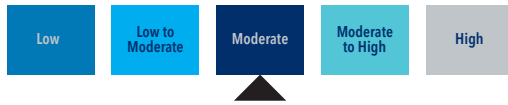
Co-operators Life Insurance Company | December 31, 2022



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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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.92%
	No load	2.92%
75% maturity/100% death benefit	Back end load	3.14%
	No load	3.15%
100% maturity/100% death benefit	Back end load	3.91%
	No load	3.92%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

You can also change your mind about subsequent transactions you make under the policy within two business days from the date you received confirmation. In this case, the right to cancel only applies to the new transaction.

For more information

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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 Portfolios Navigator™

Co-operators PH&N Dividend Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 20, 2021	Portfolio turnover rate at December 31, 2022:	19.75%
Date fund available:	December 20, 2021	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$24,971,000	Portfolio manager:	RBC Global Asset Management Inc.
Total units outstanding:	900,095		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.81%	\$100.25	7,309
75% maturity/75% death benefit	No load	2.81%	\$100.24	33,005
75% maturity/100% death benefit	Back end load	3.03%	\$100.02	9,257
75% maturity/100% death benefit	No load	3.04%	\$100.02	19,813
100% maturity/100% death benefit	Back end load	3.80%	\$99.25	5,818
100% maturity/100% death benefit	No load	3.81%	\$99.24	8,644

What does the Fund invest in?

This fund invests in primarily dividend paying or income producing Canadian securities.

Top 10 Holdings

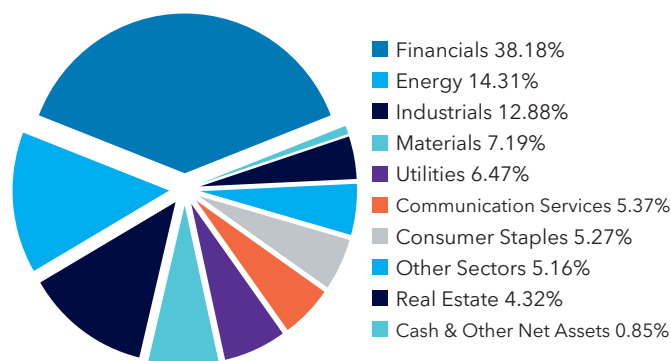
Royal Bank of Canada	8.32%
Toronto-Dominion Bank	7.52%
Canadian National Railway Company	4.30%
Canadian Pacific Railway Company	4.24%
Bank of Montreal	4.07%
Enbridge Inc.	3.98%
Brookfield Corporation	3.33%
Manulife Financial Corporation	3.21%
Alimentation Couche-Tard Inc.	3.05%
Bank of Nova Scotia	3.04%

The top 10 investments make up 45.06% of the fund.

Total number of investments: 53

Investment Segmentation

At December 31, 2022



How has the Fund performed?

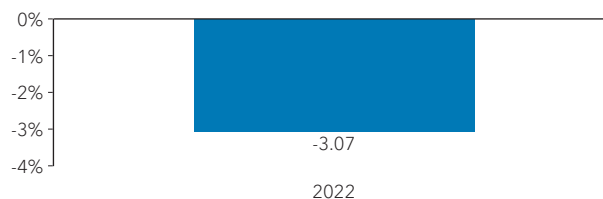
This section tells you how the fund has performed over the past 1 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 1 year(s) ago now has \$969.28. This works out to an average of -3.07% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 1 year(s) for a policyholder who chose the 100/100 no-load option. In the last 1 year(s) the fund was up in value 0 year(s) and down in value 1 year(s) of the 1.



FUND FACTS
Versatile Portfolios Navigator™
Co-operators PH&N Dividend Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

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

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.81%
	No load	2.81%
75% maturity/100% death benefit	Back end load	3.03%
	No load	3.04%
100% maturity/100% death benefit	Back end load	3.80%
	No load	3.81%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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For more information

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 1900 Albert Street Regina, SK S4P 4K8

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Fidelity Global Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	October 1, 2003	Portfolio turnover rate at March 31, 2022:	37.64%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$55,307,000	Portfolio manager:	Fidelity Investments Canada ULC
Total units outstanding:	288,074		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.50%	\$173.77	6,925
75% maturity/75% death benefit	No load	3.51%	\$172.88	55,827
75% maturity/100% death benefit	Back end load	3.78%	\$170.09	4,960
75% maturity/100% death benefit	No load	3.79%	\$169.22	28,657
100% maturity/100% death benefit	Back end load	4.61%	\$159.47	6,951
100% maturity/100% death benefit	No load	4.62%	\$158.65	13,773

What does the Fund invest in?

This fund invests in equities of small, medium and large sized companies located anywhere in the world.

Top 10 Holdings

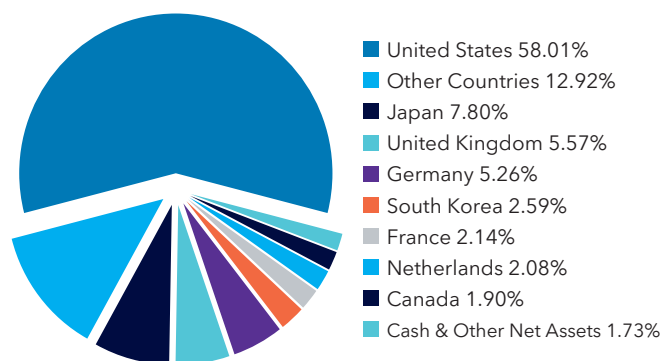
Microsoft Corporation	4.41%
Alphabet Inc.	2.37%
JPMorgan Chase & Co.	2.34%
UnitedHealth Group Inc.	2.21%
Johnson & Johnson	2.06%
Canadian Pacific Railway Company	1.90%
HCA Healthcare Inc.	1.87%
Amerisource Bergen Corporation	1.82%
Mastercard Incorporated	1.77%
Cigna Corporation	1.60%

The top 10 investments make up 22.35% of the fund.

Total number of investments: 116

Investment Segmentation

At December 31, 2022



How has the Fund performed?

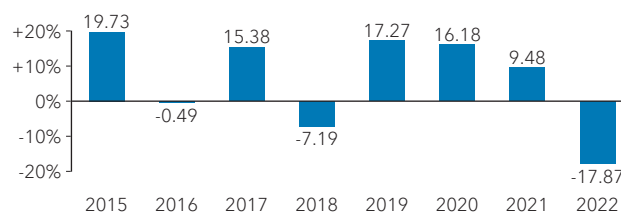
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,562.67. This works out to an average of 5.74% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



FUND FACTS
Versatile Portfolios Navigator™
Co-operators Fidelity Global Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking growth in a broad range of foreign equities in countries around the world 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 table shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.50%
	No load	3.51%
75% maturity/100% death benefit	Back end load	3.78%
	No load	3.79%
100% maturity/100% death benefit	Back end load	4.61%
	No load	4.62%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

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 Portfolios Navigator™

Co-operators Global Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 22, 2014	Portfolio turnover rate at December 31, 2022:	33.82%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$24,614,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	208,823		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.09%	\$140.75	1,930
75% maturity/75% death benefit	No load	3.10%	\$140.04	8,055
75% maturity/100% death benefit	Back end load	3.37%	\$137.74	665
75% maturity/100% death benefit	No load	3.38%	\$137.04	2,657
100% maturity/100% death benefit	Back end load	4.20%	\$129.13	417
100% maturity/100% death benefit	No load	4.21%	\$128.48	2,674

What does the Fund invest in?

This fund invests in equity securities of medium to large sized companies throughout the world that fit the fund's view of sustainable investing.

Top 10 Holdings

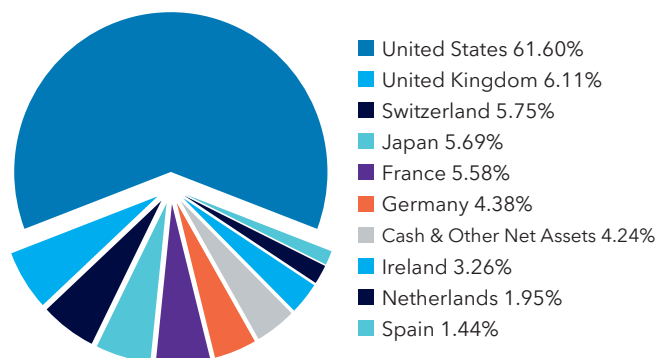
Thermo Fisher Scientific Inc.	3.42%
Unitedhealth Group Inc.	3.25%
Visa Inc.	3.01%
Microsoft Corporation	2.96%
Fiserv, Inc.	2.88%
CVS Health Corporation	2.83%
Middleby Corporation	2.59%
Becton, Dickinson and Company	2.46%
Wabtec Corporation	2.23%
United Parcel Service Inc.	2.16%

The top 10 investments make up 27.79% of the fund.

Total number of investments: 64

Investment Segmentation

At December 31, 2022



How has the Fund performed?

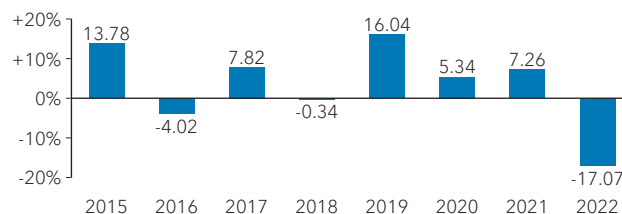
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,275.88. This works out to an average of 3.09% per year.

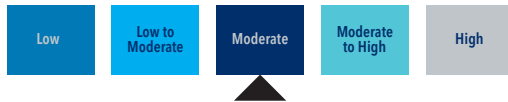
Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking growth over a long-term investment horizon and who want to invest in a broad range of sustainable equities in countries throughout the world. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.09%
	No load	3.10%
75% maturity/100% death benefit	Back end load	3.37%
	No load	3.38%
100% maturity/100% death benefit	Back end load	4.20%
	No load	4.21%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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For more information

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 1900 Albert Street Regina, SK S4P 4K8

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators International Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 20, 2021	Portfolio turnover rate at December 31, 2022:	68.11%
Date fund available:	December 20, 2021	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$613,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	7,210		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.07%	\$82.12	11
75% maturity/75% death benefit	No load	3.08%	\$82.11	1,504
75% maturity/100% death benefit	Back end load	3.35%	\$81.90	0
75% maturity/100% death benefit	No load	3.36%	\$81.88	468
100% maturity/100% death benefit	Back end load	4.18%	\$81.22	0
100% maturity/100% death benefit	No load	4.19%	\$81.20	1

What does the Fund invest in?

This fund invests in equity securities of medium to large sized companies generally located outside of Canada and the United States that fit the fund's view of sustainable investing.

Top 10 Holdings

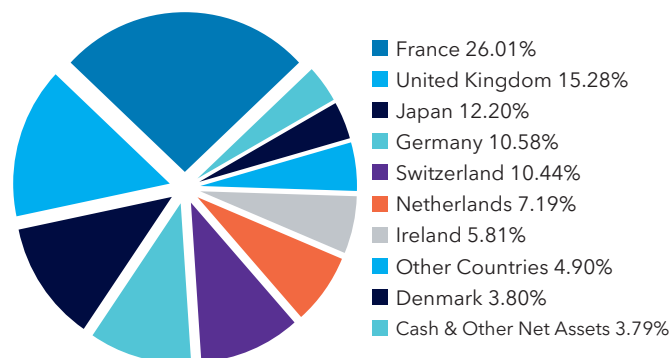
Novo Nordisk A/S	3.80%
LVMH Moët Hennessy Louis Vuitton SE	3.70%
Schneider Electric S.A.	3.64%
Linde AG	3.58%
RELX Group plc	3.32%
Compagnie Financière Richemont SA	3.24%
Experian plc	3.21%
SAP SE	2.88%
Prudential plc	2.85%
Diageo plc	2.77%

The top 10 investments make up 32.99% of the fund.

Total number of investments: 51

Investment Segmentation

At December 31, 2022



How has the Fund performed?

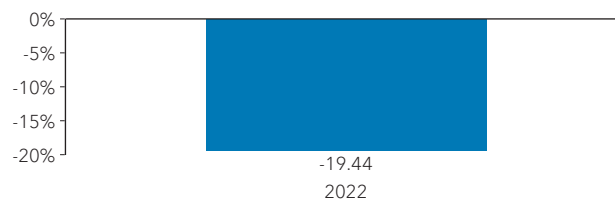
This section tells you how the fund has performed over the past 1 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 1 year(s) ago now has \$805.60. This works out to an average of -19.44% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 1 year(s) for a policyholder who chose the 100/100 no-load option. In the last 1 year(s) the fund was up in value 0 year(s) and down in value 1 year(s) of the 1.



FUND FACTS

Versatile Portfolios Navigator™

Co-operators International Equity Fund

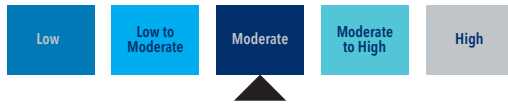


Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

Who is this Fund for?

For investors seeking growth over a long-term investment horizon and who want to invest in a broad range of sustainable equities in countries primarily outside of North America. Investors should be comfortable with moderate ups and downs of the market.

How much does it cost?

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

1. Sales Charges

Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in:	When you make a deposit, Co-operators pays your financial advisor a commission of 3%.
	Less than 2 years	5%
	2, but less than 3	4%
	3, but less than 4	3%
	4, but less than 5	2%
	5, but less than 6	1%
After 6 years	0%	You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge.
The sales charge schedule will be based on the day you invest in your first fund.		
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.07%
	No load	3.08%
75% maturity/100% death benefit	Back end load	3.35%
	No load	3.36%
100% maturity/100% death benefit	Back end load	4.18%
	No load	4.19%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

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1900 Albert Street Regina, SK S4P 4K8

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Mawer International Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	March 15, 2011	Portfolio turnover rate at December 31, 2022:	28.13%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$140,683,000	Portfolio manager:	Mawer Investment Management Ltd.
Total units outstanding:	1,125,497		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	3.03%	\$138.73	11,568
75% maturity/75% death benefit	No load	3.04%	\$138.03	37,608
75% maturity/100% death benefit	Back end load	3.30%	\$135.77	7,591
75% maturity/100% death benefit	No load	3.31%	\$135.07	29,166
100% maturity/100% death benefit	Back end load	4.13%	\$127.27	6,406
100% maturity/100% death benefit	No load	4.15%	\$126.62	11,671

What does the Fund invest in?

This fund invests in equity securities of medium to large sized companies generally located outside of Canada and the United States.

Top 10 Holdings

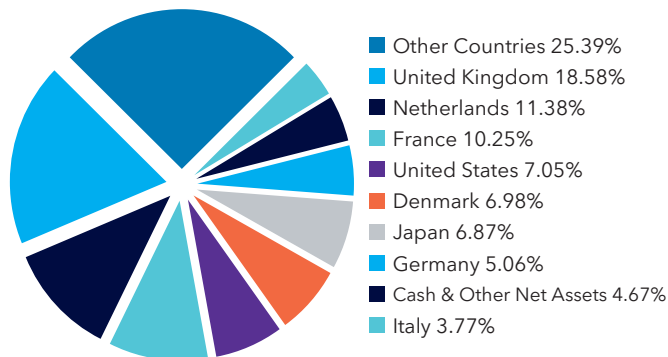
AON plc	5.65%
Wolters Kluwer N.V.	4.64%
Bunzl plc	3.49%
RELX Group plc	3.44%
Taiwan Semiconductor Manufacturing Company Ltd.	2.98%
LVMH Moët Hennessy Louis Vuitton SE	2.96%
Novo Nordisk A/S	2.84%
Roche Holding AG	2.56%
AstraZeneca PLC	2.53%
Deutsche Boerse AG	2.37%

The top 10 investments make up 33.46% of the fund.

Total number of investments: 67

Investment Segmentation

At December 31, 2022



How has the Fund performed?

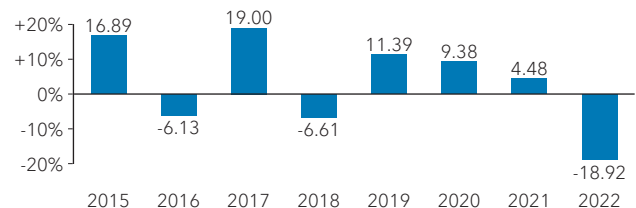
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Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,258.49. This works out to an average of 2.92% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 5 year(s) and down in value 3 year(s) of the 8.



FUND FACTS
Versatile Portfolios Navigator™
Co-operators Mawer International Equity Fund



Co-operators Life Insurance Company | December 31, 2022

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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Who is this Fund for?

For investors seeking growth in a broad range of primarily non-North American 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 table shows the fees and expenses you could pay to buy, own and sell units of the fund.

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

2. Ongoing Fund Expense

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Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	3.03%
	No load	3.04%
75% maturity/100% death benefit	Back end load	3.30%
	No load	3.31%
100% maturity/100% death benefit	Back end load	4.13%
	No load	4.15%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

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FUND FACTS

Versatile Portfolios Navigator™

Co-operators Mawer U.S. Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	December 20, 2021	Portfolio turnover rate at December 31, 2022:	9.49%
Date fund available:	December 20, 2021	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$1,643,000	Portfolio manager:	Mawer Investment Management Ltd.
Total units outstanding:	18,477		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.75%	\$88.19	315
75% maturity/75% death benefit	No load	2.76%	\$88.18	8,169
75% maturity/100% death benefit	Back end load	3.03%	\$87.95	0
75% maturity/100% death benefit	No load	3.04%	\$87.93	4,656
100% maturity/100% death benefit	Back end load	3.86%	\$87.21	1,079
100% maturity/100% death benefit	No load	3.87%	\$87.20	39

What does the Fund invest in?

This fund invests in equities of medium to large sized companies located in the United States.

Top 10 Holdings

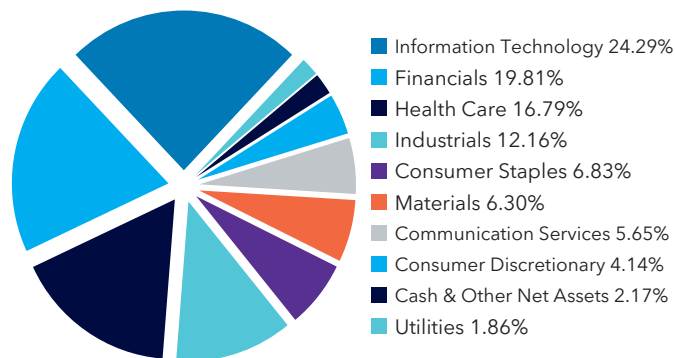
Marsh & McLennan Companies Inc.	4.60%
Microsoft Corporation	4.28%
Amphenol Corporation	4.27%
Visa Inc.	3.89%
Procter & Gamble Company	3.49%
UnitedHealth Group Inc.	3.33%
Waters Corporation	3.26%
Alphabet Inc.	3.22%
Becton, Dickinson and Company	3.09%
Arthur J. Gallagher & Co.	3.06%

The top 10 investments make up 36.49% of the fund.

Total number of investments: 62

Investment Segmentation

At December 31, 2022



How has the Fund performed?

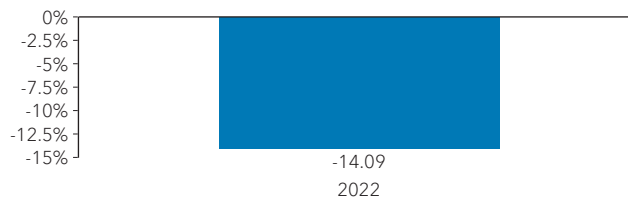
This section tells you how the fund has performed over the past 1 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 1 year(s) ago now has \$859.06. This works out to an average of -14.09% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 1 year(s) for a policyholder who chose the 100/100 no-load option. In the last 1 year(s) the fund was up in value 0 year(s) and down in value 1 year(s) of the 1.



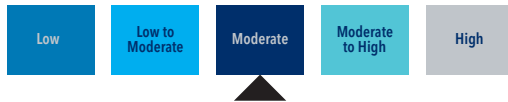
FUND FACTS
Versatile Portfolios Navigator™
Co-operators Mawer U.S. Equity Fund



Co-operators Life Insurance Company | December 31, 2022

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 Guarantees on Policies Invested in Segregated Funds in the Information Folder and Policy.

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

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.

Guarantee Level	Sales Charge Option	MER (annual rate as a % of the fund value)
75% maturity/75% death benefit	Back end load	2.75%
	No load	2.76%
75% maturity/100% death benefit	Back end load	3.03%
	No load	3.04%
100% maturity/100% death benefit	Back end load	3.86%
	No load	3.87%

Trailing Commission

Co-operators Life Insurance Company pays your financial advisor a trailing commission for as long as you own segregated funds. It is for the services and advice your financial advisor provides you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

Back-end load	0.40%
No-load	0.70%

3. Other Fees

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

Withdrawal service fee	\$35 after the third withdrawal each calendar year
Short-term trading fee	2% of the value of units you redeem or switch within 90 days of investing in the fund

What if I change my mind?

You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You have to tell us in writing (email, fax, or letter) that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction.

You can also change your mind about subsequent transactions you make under the policy within two business days from the date you received confirmation. In this case, the right to cancel only applies to the new transaction.

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
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Co-operators U.S. Equity Fund



Investments. Insurance. Advice.

Co-operators Life Insurance Company | December 31, 2022

Quick Facts

Date fund created:	March 31, 1994	Portfolio turnover rate at December 31, 2022:	31.33%
Date fund available:	December 22, 2014	Minimum investment:	\$50 PAD or \$50 lump sum
Total fund value:	\$107,263,000	Portfolio manager:	Addenda Capital Inc.
Total units outstanding:	633,956		

Guarantee Level	Sales Charge Option	Management Expense Ratio (MER)	Net Asset Value Per Unit	Units Outstanding
75% maturity/75% death benefit	Back end load	2.76%	\$201.57	13,984
75% maturity/75% death benefit	No load	2.76%	\$200.54	63,376
75% maturity/100% death benefit	Back end load	3.03%	\$197.24	12,528
75% maturity/100% death benefit	No load	3.04%	\$196.24	40,598
100% maturity/100% death benefit	Back end load	3.86%	\$184.88	10,643
100% maturity/100% death benefit	No load	3.87%	\$183.93	30,624

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

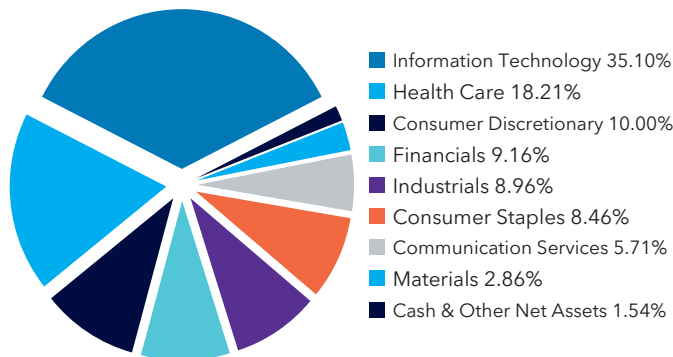
Microsoft Corporation	6.23%
Apple Inc.	6.00%
Broadcom Inc.	4.52%
Thermo Fisher Scientific Inc.	3.66%
Alphabet Inc.	3.41%
JPMorgan Chase & Co.	3.39%
TJX Companies Inc.	3.17%
Visa Inc.	3.10%
UnitedHealth Group Inc.	2.90%
Honeywell International Inc.	2.86%

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?

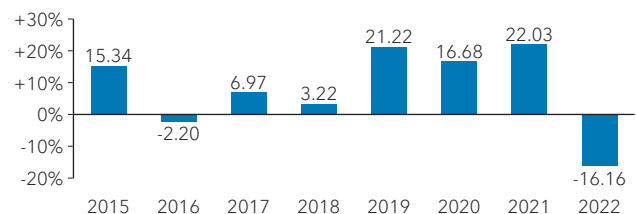
This section tells you how the fund has performed over the past 8 year(s) for a policyholder who chose the 100% maturity/100% death benefit no-load guarantee option. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100, and 100/100 options available will vary due to differences in the MER based on the guarantee level and sales charge option selected. It is important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee level and sales charge option as well as your personal tax situation.

Average Return

A person who invested \$1,000 in the fund and chose the 100/100 no-load option 8 year(s) ago now has \$1,802.39. This works out to an average of 7.64% per year.

Year-by-year Returns

This chart shows how the fund has performed in each of the past 8 year(s) for a policyholder who chose the 100/100 no-load option. In the last 8 year(s) the fund was up in value 6 year(s) and down in value 2 year(s) of the 8.



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Co-operators U.S. Equity Fund



Co-operators Life Insurance Company | December 31, 2022

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

1. Sales Charges

Surrender Charge Option	What you pay	How it works
Back-end load	If you sell all of your funds in: Less than 2 years 5% 2, but less than 3 4% 3, but less than 4 3% 4, but less than 5 2% 5, but less than 6 1% After 6 years 0%	When you make a deposit, Co-operators pays your financial advisor a commission of 3%. The Deferred Sales Charge is a set rate. It is deducted from the amount that you sell. For all savings plans, you can sell up to 10% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. For all income plans, you can sell up to 20% of the sum of the value of your previous years' last valuation day and the contributions made to-date in the current calendar year without paying a Deferred Sales Charge. You can switch to units of other funds within the same guarantee option without paying a Deferred Sales Charge. The sales charge schedule will be based on the day you invest in your first fund.
No-load	There is no Deferred Sales Charge.	When you make a deposit, Co-operators does not pay your financial advisor a commission.

2. Ongoing Fund Expense

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