



**ivari Canadian Balanced GIF – NN IP and
ivari Canadian Balanced GIF Class 2 – NN IP**
All information is as of December 31, 2022

FUND FACTS

Effective June 1, 2023, the deferred sales charge option will no longer be available. If you bought units of the NN Investment Products Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.

QUICK FACTS

Date fund created	Total fund value (in 000s)	Portfolio manager	Portfolio turnover rate	Minimum initial deposit
November 8, 2013	\$2,635	Fiera Capital Corporation	82.23%	This fund is closed to new deposits. Minimum amount for transfers between funds is \$1,000.

Fund Names	Contracts and Fund Codes						
	NNAAP	IMS I	IMS II	IMS III	IMS III fund-based guarantee		NNRRIF
					75/75% Guarantee level	100/100% Guarantee level	
ivari Canadian Balanced GIF – NN IP	2301	2302	2303	2304	2305	2306	2307
ivari Canadian Balanced GIF Class 2 – NN IP				2314	2315	2316	2317

Fund Names	Management expense ratio (MER)	Net asset value per unit	Number of units outstanding
ivari Canadian Balanced GIF – NN IP	3.14%	\$11.88	55,139
ivari Canadian Balanced GIF Class 2 – NN IP	3.53%	\$11.44	173,286

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in a balanced mix of Canadian fixed-income and equity securities.

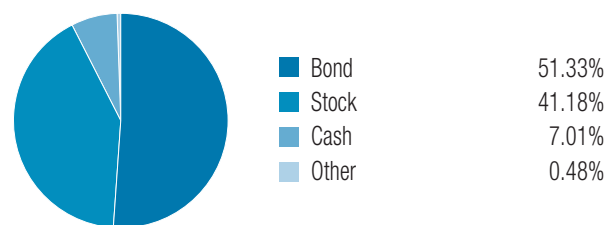
Top 10 investments of the fund as of December 31, 2022

Canadian Treasury Bill, 4.291%, March 30, 2023	4.33%
Canadian Government Bond, 2.000%, June 01, 2032	3.87%
Eagle Credit Card Trust, 2.750%, July 17, 2024	2.82%
Canadian Government Bond, 1.750%, December 01, 2053	2.69%
Canadian Treasury Bill, 4.234%, March 16, 2023	2.62%
Canadian Government Bond, 1.000%, June 01, 2027	2.34%
Canadian Government Bond, 2.750%, December 01, 2048	1.99%
AIMCo Realty Investors LP, 2.712%, June 01, 2029	1.55%
Winpak Ltd.	1.49%
Sun Life Financial Inc.	1.47%

Total **25.17%**

Total investments: 96

Asset mix as of December 31, 2022



HOW HAS THE FUND PERFORMED?

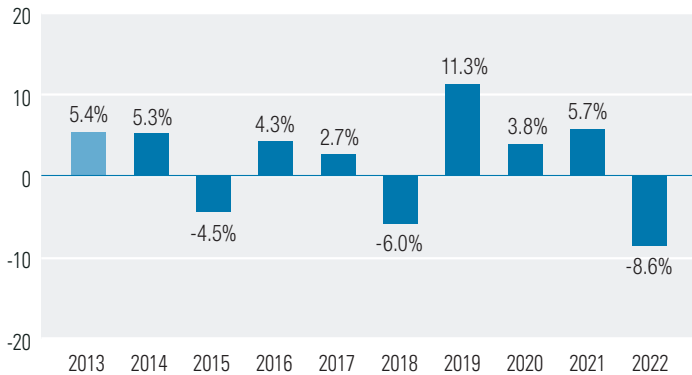
This section tells you how the fund (Class 2) and/or another class of the same fund has/have performed for a contractholder. Returns are after the MER has been deducted.

It's important to note that this doesn't tell you how the fund (Class 2) and or another class of the same fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund on November 8, 2013 now has \$1,144.31. This works out to an average of 1.48% per year.

Year-by-year returns as of December 31



- ivari Canadian Balanced GIF – imaxxGIF 75/100
(return of another class of the same fund)
- ivari Canadian Balanced GIF Class 2 – NN IP (fund)

This chart shows how the fund (Class 2) and/or another class of the same fund performed in each of the past 10 years. In the last 10 years, the performance was up in value 7 years and down in value 3 years. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. However, the insurance cost for the fund under the 100/100% guarantee level option within the IMS III fund-based contract is not included in the MER. For details please refer to the table below.

Fund Names	Quarterly 100% Gross Premium Guarantee Fees (%)
ivari Canadian Balanced GIF – NN IP	0.18
ivari Canadian Balanced GIF Class 2 – NN IP	0.18

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

1. Sales charges

The following table shows the fees and expenses you could pay to sell or transfer units of the fund.

When the units are withdrawn during:	Segregated fund contract						
	NNAAP	IMS I	IMS II*	IMS III*	IMS III fund-based guarantee*		NNRRIF*
					75/75% Guarantee level	100/100% Guarantee level	
Deferred Sales Charge (as a percentage of the deposit amount)							
1 st year after deposit	DSC Fees are not applicable	4.0%	5.0%	6.0%	6.0%	6.0%	6.0%
2 nd year after deposit		3.5%	4.0%	5.0%	5.0%	5.0%	5.0%
3 rd year after deposit		3.0%	3.0%	4.0%	4.0%	4.0%	4.0%
4 th year after deposit		2.5%	2.0%	3.0%	3.0%	3.0%	3.0%
5 th year after deposit		2.0%	1.0%	2.0%	2.0%	2.0%	2.0%
6 th year after deposit		1.5%	0.0%	0.0%	0.0%	0.0%	0.0%
7 th year after deposit		1.0%					
8 th year after deposit		0.5%					
9 th year after deposit		0.0%					

*DSC rates shown above are based on rate scale 5. If the policy type selected at the time of the application was rate scale 0, 1, 2, 3 or 4 then the DSC schedule rate applicable is lower than the DSC rate displayed above.

Effective June 1, 2023, the deferred sales charge option will no longer be available. If you bought units of the NN Investment Products Segregated Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

2. Ongoing fund expenses

The MER includes the management fee, the insurance cost for the guarantees, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. However, the insurance cost for the fund under the 100/100% guarantee level option within the IMS III fund-based contract is not included in the MER. (This insurance cost is paid directly by you, by withdrawing fund units from your policy on a quarterly basis). They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Fund Names	MER (Annual rate as a % of the fund's value)
ivari Canadian Balanced GIF – NN IP	3.14%
ivari Canadian Balanced GIF Class 2 – NN IP	3.53%

3. Other fees

You may have to pay other fees when you transfer units of the fund.

Fee	What you pay
Fund Transfer Fee	\$25 for each transfer after the fourth transfer in the same calendar year.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice that is provided to you. The trailing commission is paid out of the management fee. The rate is 1% of the value of your investments each year.

- NNAAP – Trailing commissions are not applicable

WHAT IF I CHANGE MY MIND?

You can change your mind about transfers you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction; and
- five business days after it is mailed.

You have to tell us in writing, by email, fax or letter, that you want to cancel. The amount returned to the original fund will be the lesser of the amount you transferred and the market value, if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid for the cancelled transaction.

FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the contract and the Information Folder. You may contact us at:

ivari
P.O. Box 4241, Station A
Toronto, ON M5W 5R3

Toll free number: 1-800-846-5970
Email: conversation@ivari.ca
ivari.ca

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