



**ivari Canadian Equity GIF – NN IP and  
ivari Canadian Equity GIF Class 2 – NN IP**  
All information is as of December 31, 2023

**FUND FACTS**

Effective June 1, 2023, the deferred sales charge option is no longer 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  | \$3,791                    | Fiera Capital Corporation | 81.30%                  | 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 Equity GIF – NN IP         | 2351                     | 2352  | 2353   | 2354    | 2355                         | 2356                     | 2357   |
| ivari Canadian Equity GIF Class 2 – NN IP |                          |       |        | 2364    | 2365                         | 2366                     | 2367   |

| Fund Names                                | Management expense ratio (MER) | Net asset value per unit | Number of units outstanding |
|---|--------------------------------|--------------------------|-----------------------------|
| ivari Canadian Equity GIF – NN IP         | 3.25%                          | \$15.00                  | 54,620                      |
| ivari Canadian Equity GIF Class 2 – NN IP | 3.52%                          | \$14.54                  | 205,081                     |

**WHAT DOES THE FUND INVEST IN?**

The Fund invests mainly in the equities of large Canadian companies and, where considered appropriate, some medium-sized companies.

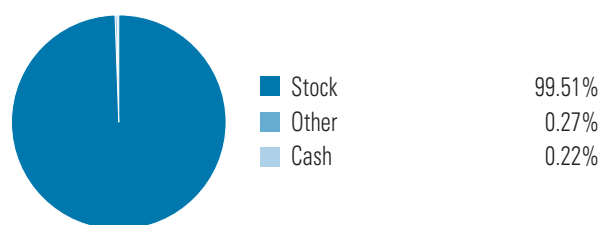
**Top 10 investments of the fund** as of December 31, 2023

|                                      |       |
|--------------------------------------|-------|
| Restaurant Brands International Inc. | 3.82% |
| Canadian National Railway Co.        | 3.73% |
| Atco Ltd., Class I                   | 3.58% |
| CCL Industries Inc., Class B         | 3.52% |
| Enbridge Inc.                        | 3.47% |
| Sun Life Financial Inc.              | 3.47% |
| CGI Inc.                             | 3.43% |
| Power Corp. of Canada                | 3.40% |
| Metro Inc.                           | 3.21% |
| BCE Inc.                             | 3.16% |

**Total** **34.78%**

**Total investments: 38**

**Asset mix** as of December 31, 2023



**HOW HAS THE FUND PERFORMED?**

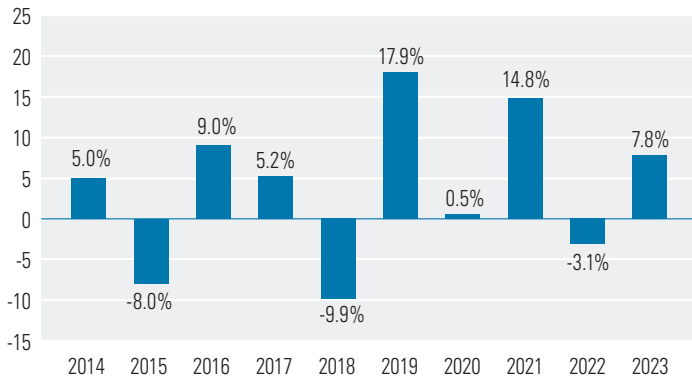
This section tells you how the fund (Class 2) has performed for a contractholder over the past 10 years. Returns are after the MER has been deducted.

It's important to note that this doesn't tell you how the 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 December 31, 2013 now has \$1,420.48. This works out to an average of 3.57% per year.

### Year-by-year returns as of December 31



This chart shows how the fund has 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.

### 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 Equity GIF – NN IP         | 0.25  |
| ivari Canadian Equity GIF Class 2 – NN IP | 0.25  |

### WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for the long term and wants potential for growth and is comfortable with 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    |       |         |          |                               |                          | NNRRIF* |
|---|-----------------------------|-------|---------|----------|-------------------------------|--------------------------|---------|
|   | NNAAP                       | IMS I | IMS II* | IMS III* | IMS III fund-based guarantee* |                          |         |
|   |                             |       |         |          | 75/75% Guarantee level        | 100/100% Guarantee level |         |
| Deferred Sales Charge (as a percentage of the deposit amount) |                             |       |         |          |                               |                          |         |
| 1 <sup>st</sup> year after deposit                            | DSC Fees are not applicable | 4.0%  | 5.0%    | 6.0%     | 6.0%                          | 6.0%                     | 6.0%    |
| 2 <sup>nd</sup> year after deposit                            |                             | 3.5%  | 4.0%    | 5.0%     | 5.0%                          | 5.0%                     | 5.0%    |
| 3 <sup>rd</sup> year after deposit                            |                             | 3.0%  | 3.0%    | 4.0%     | 4.0%                          | 4.0%                     | 4.0%    |
| 4 <sup>th</sup> year after deposit                            |                             | 2.5%  | 2.0%    | 3.0%     | 3.0%                          | 3.0%                     | 3.0%    |
| 5 <sup>th</sup> year after deposit                            |                             | 2.0%  | 1.0%    | 2.0%     | 2.0%                          | 2.0%                     | 2.0%    |
| 6 <sup>th</sup> year after deposit                            |                             | 1.5%  | 0.0%    | 0.0%     | 0.0%                          | 0.0%                     | 0.0%    |
| 7 <sup>th</sup> year after deposit                            |                             | 1.0%  |         |          |                               |                          |         |
| 8 <sup>th</sup> year after deposit                            |                             | 0.5%  |         |          |                               |                          |         |
| 9 <sup>th</sup> 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.

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**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 Equity GIF – NN IP         | 3.25%  |
| ivari Canadian Equity GIF Class 2 – NN IP | 3.52%  |

## 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](mailto:conversation@ivari.ca)  
[ivari.ca](http://ivari.ca)

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