

**Institutional**  
INVESTMENT SOLUTIONS

## Defined benefit pension plans

Investment only program

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INVESTMENT SOLUTIONS

**The Great-West Life investment  
only program is a simple  
investment solution for your  
defined benefit plan.**

It's a single point of contact solution that offers you access to a broad range of pooled investment funds at a competitive price.

You'll also benefit from our dedicated team of professionals who understands your needs and brings a wide range of investment expertise. As partners, we help create solutions.

We offer an **investment solution** for your defined benefit pension plan with **access** to a broad range of pooled investment funds through a single point of contact at **competitive pricing**.

**Investment expertise** is available to provide fund recommendations, market and **economic insight**, develop or review investment policy statements, establish and manage a plan's **asset mix** and more.



## Investment solutions that work

Through our investment only program, you'll have access to an extensive investment fund selection including several special equity and fixed income funds that are managed by a variety of respected investment managers. You also have access to a number of additional options — including guaranteed investments. Solutions will be designed to help meet your investment needs — capital appreciation, liquidity, income, volatility and liability matching.

## The investment only advantage

Our investment only solution is less complicated to set up and operate for plan sponsors than traditional funding programs. You also gain access to multiple investment managers while avoiding the time-consuming search and selection process as well as the contractual challenges that can occur with fund managers, trustees and custodians. Our long-standing relationships with investment managers provide you with affordable access to many funds not otherwise available.

If you want to manage the plan yourself, we work with the investment mix you choose to meet your plan's objectives. As those plan objectives, the economy or the demographics of your plan change, it's easy to adjust funds and managers — at no additional cost to you. Periodic asset rebalancing is also available.

If you want support managing the plan, investment expertise is available to help develop and review your investment policy statements; establish and manage the plan's overall asset mix; manage investments within policy constraints; manage investment needs for capital appreciation, liquidity, income and liability matching; and provide insight regarding funds. There is no additional cost for this service and support.

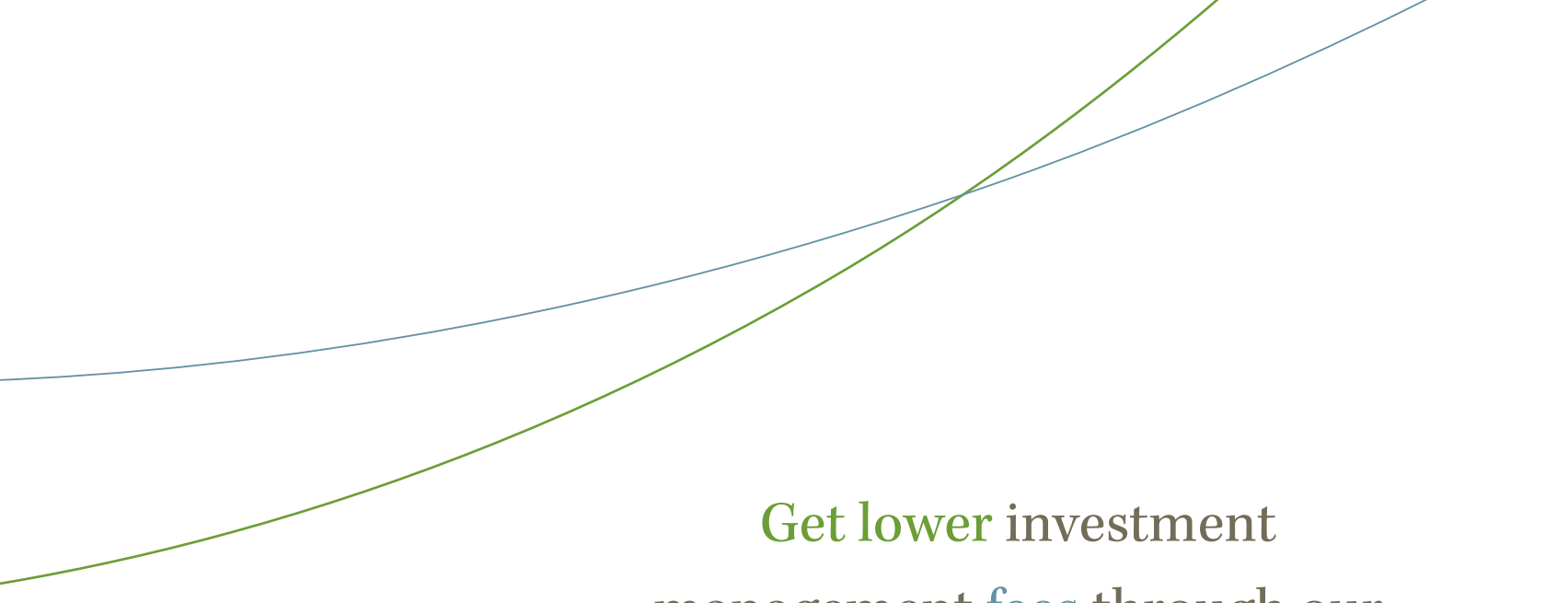
## A dedicated team approach

You can expect a prompt, well-informed response to any questions, concerns or additional needs you may identify through Great-West Life's commitment to personal service and client satisfaction. That commitment is the cornerstone of our business. A team of experienced, knowledgeable professionals is dedicated to each account.

The foundation of our support includes members of our sales, service and Institutional Investment Solutions teams who provide collaborative assistance from coast to coast. Our Institutional Investment Solutions team works closely with our investment manager review committee so they stay up to date on all quantitative and qualitative aspects of our investment managers and their funds. You can expect the Institutional Investment Solutions team to provide you with market and economic insight, fund recommendations (if applicable) and a timely response to any investment queries you may have.

## Get more with the Great-West Life investment only program

- As your plan grows, your fees are automatically adjusted through a tiered fee schedule.
- Relationship pricing may apply if you have other business with Group Retirement Services.
- Save time by consolidating the roles of a trustee, custodian and record keeper through us.
- Our Institutional Investment Solutions team is available to support your investment plan's needs.
- You benefit from our face-to-face meetings with investment managers and quantitative analysis as part of our investment manager review process as well as the regular insight gathered from internal investment managers, including our strategic investment committee that provides active asset mix management on a variety of balanced mandates.



## Get lower investment management fees through our bulk buying power.

### A cost-effective solution

Costly trustee fees are eliminated since funding is conducted through an insurance contract. In addition, relationship pricing may apply if you have other business with Group Retirement Services.

We use a tiered fee schedule that automates investment management fee changes resulting from changes in asset balances. This approach applies regardless of manager and fund selection within the program.

### Monitoring performance

With our investment only program, you don't have to spend time developing investment manager relationships and monitoring fund performance. Our investment manager reviews select and monitor investment managers and ensure the quality of our investment options is maintained — leaving you time to work on other priorities.

You stay informed through our semi-annual and comprehensive investment manager review reports. Further, our quarterly fund reports and annual audited financial statements provide you with timely information and the financial data required for your plan audit.

### Respected investment managers

Our investment options provide access to a variety of investment managers, investment styles and asset classes. We only select industry-recognized and respected investment fund management companies that provide a wide selection of investment products known for solid performance.

## Compare and see

Your defined benefit plan can be funded in two ways: either through a trust arrangement or an insurance contract through our investment only program.

Our investment only program offers many advantages over a trust arrangement.

### Investment only solution

Simple = One point of contact



The Great-West Life investment only program is the one-stop solution that makes it easier for you. As a single supplier, we do much of the legwork so you don't have to – allowing you time to focus on other aspects of your business.

### Trust solution

Complicated = Multiple points of contact



With a trust solution the process may be complicated. Arrangements may have to be searched and formalized with multiple organizations. Wouldn't you rather spend your valuable time doing something else?

**Our comprehensive** investment lineup spans a wide range of asset classes, sectors and investment styles helping to build a **well-diversified investment** portfolio. Our investment expertise is enhanced through regular and direct access to investment professionals from **leading investment management** firms.



We use rigorous criteria and a **consistent process** in selecting, monitoring and maintaining appropriate investment options. **Quality and understanding** is paramount.

We leverage the **knowledge and capabilities** of the investment management firms affiliated with Great-West Lifeco Inc. **Strength and stability** is fundamental.



## Administrative ease with our one-stop solution

Reduce your administrative workload with our one-stop solution. Plan management is easier with Great-West Life because you don't have to deal directly with investment managers, trustees and custodians. We handle activities related to making pensioner payments and save you from managing multiple external relationships and related administrative activities.

## Reporting and ongoing investment support

With our investment only program, you can expect to receive comprehensive reporting.

Investment reports are available and, where appropriate, investment experts make the necessary asset mix adjustments or provide insights to help plan sponsors ensure their plan's investments continue to perform in line with the plan's Statement of Investment Policies and Procedures.

## Different uses for investment only program

Our investment only program is designed for defined benefit pension plans, along with any form of managed money held under most types of registered and non-registered plans.

Our investment only program is also a great solution for plans that hold existing assets with fund managers other than Group Retirement Services partners. For those specific assets, we can create a client-specific segregated fund (some restrictions may apply).

## Trust and experience

For over 50 years, Great-West Life has offered and serviced group pension plans in Canada and our assets under administration have grown to over \$48 billion\*, of which \$11 billion is investment only. Our team of professionals has the knowledge and expertise to provide recommendations, oversee and safeguard your investments.

\*Group Retirement Services assets as at March 31, 2016

## Personal attention

At Great-West Life, our team of skilled and knowledgeable staff strives to exceed your expectations. See for yourself how cost-effective our investment only solution is for your plan by contacting us today.

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We help you deliver on pension promises and meet investment needs by **effectively** managing investments.



Partner with Great-West Life to  
access an extensive investment  
lineup that gives you choice  
and flexibility.