

**Group Retirement
Annual Rates of Return at December 31, 2016**

Annual Return (%)

Fund Name	2016	2015	2014	2013	2012
Fixed Income Funds					
Co-operators Canadian Fixed Income Fund	1.94	3.40	8.96	-1.13	4.61
Co-operators Money Market Fund	0.93	1.20	1.31	1.33	1.29
Balanced Funds					
Co-operators Balanced Fund	8.31	5.01	12.26	13.24	7.42
Co-operators Mawer Balanced Fund	4.11	11.48	13.01	21.09	12.92
Canadian Equity Funds					
Co-operators Bissett Canadian Dividend Fund	28.25	-14.90	2.26	18.71	n/a
Co-operators Canadian Equity Fund	16.67	0.23	11.15	17.01	7.49
Co-operators Fidelity True North® Fund	12.47	0.40	16.11	25.23	10.70
Co-operators Mawer Canadian Equity Fund	16.99	0.96	17.10	26.75	14.03
Foreign Equity Funds					
Co-operators BlackRock U.S. Equity Index Fund	7.57	21.13	23.51	40.94	12.86
Co-operators Mawer International Equity Fund	-2.03	22.00	10.55	24.21	21.18
Co-operators Heritage™ Portfolios					
Co-operators Heritage™ Very Conservative Portfolio *	3.90	3.88	10.10	4.58	5.82
Co-operators Heritage™ Conservative Portfolio **	5.05	4.50	10.82	9.34	7.12
Co-operators Heritage™ Moderate Portfolio ***	6.28	5.04	11.25	13.16	8.15
Co-operators Heritage™ Aggressive Portfolio	7.24	5.70	11.87	18.22	9.43
Co-operators Heritage™ Very Aggressive Portfolio	7.82	6.34	12.03	21.10	10.20
Co-operators MFS LifePlan Retirement Funds					
Co-operators MFS LifePlan Retiree Fund	3.28	6.43	9.68	9.47	6.88
Co-operators MFS LifePlan Retirement 2020 Fund	3.63	7.89	10.98	13.10	8.21
Co-operators MFS LifePlan Retirement 2025 Fund	4.49	10.11	12.58	14.78	8.61
Co-operators MFS LifePlan Retirement 2030 Fund	5.38	11.83	13.66	16.36	9.12
Co-operators MFS LifePlan Retirement 2035 Fund	5.98	12.40	14.04	18.00	9.56
Co-operators MFS LifePlan Retirement 2040 Fund	6.48	12.79	14.35	19.74	10.01
Co-operators MFS LifePlan Retirement 2045 Fund	6.63	12.74	14.36	21.38	10.61
Co-operators MFS LifePlan Retirement 2050 Fund	6.69	12.84	14.33	23.11	11.09
Co-operators MFS LifePlan Retirement 2055 Fund	n/a	n/a	n/a	n/a	n/a

Returns are based on time-weighted gross rates that reflect performance before administrative and investment management fees are deducted. Past performance of the above Funds and Portfolios is not necessarily indicative of their future performance.

* Co-operators Heritage™ Very Conservative Portfolio adopted a fund name change effective Nov. 1, 2016. Formerly known as Co-operators Heritage™ Conservative Portfolio.

** Co-operators Heritage™ Conservative Portfolio adopted a fund name change effective Nov. 1, 2016. Formerly known as Co-operators Heritage™ Moderate Portfolio.

*** Co-operators Heritage™ Moderate Portfolio adopted a fund name change effective Nov. 1, 2016. Formerly known as Co-operators Heritage™ Balanced Portfolio.

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