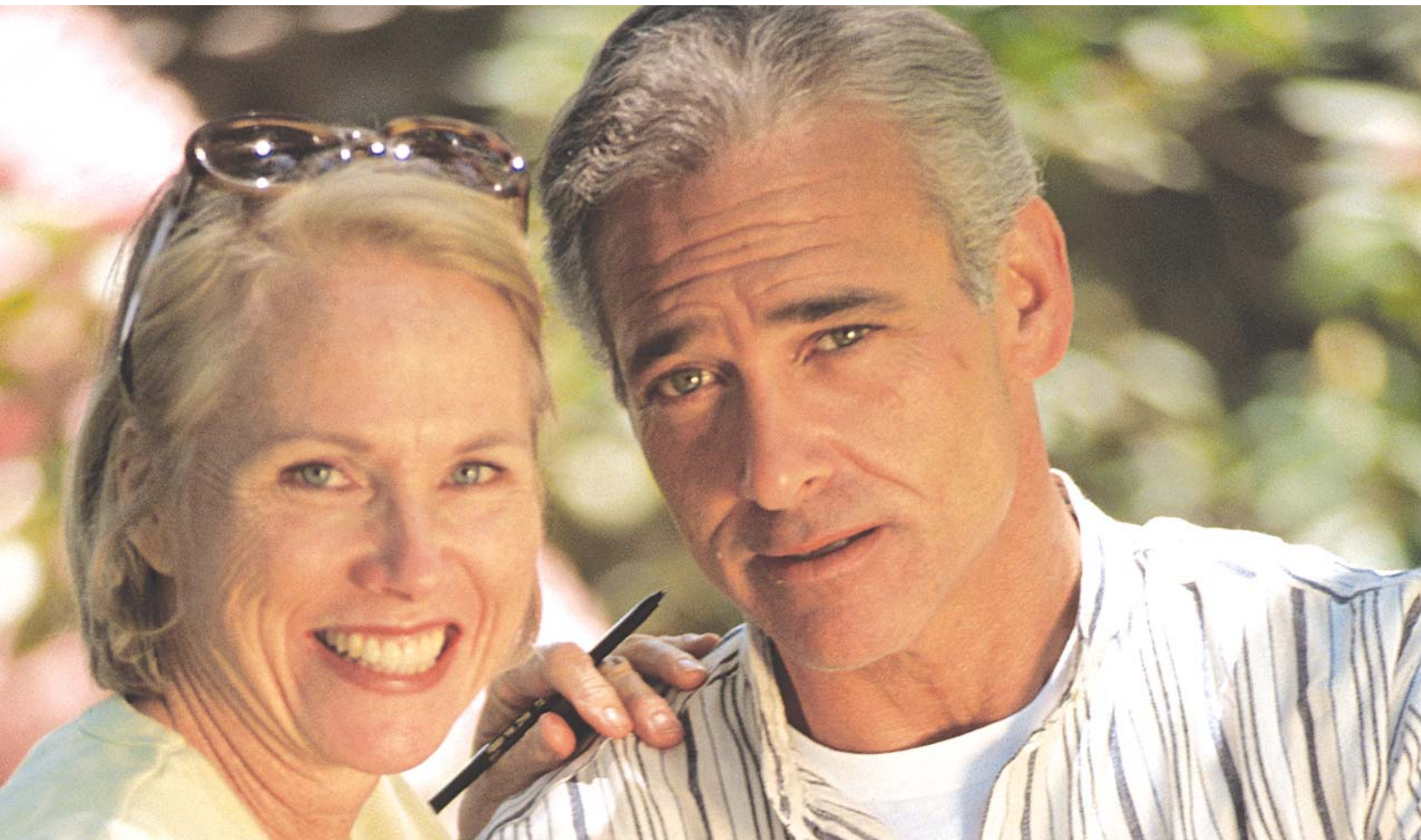


Sun Life Assurance Company  
of Canada

Supplement Dated October 2008  
to the Information Folder  
Dated March 2008

**SunWise<sup>®</sup> Elite**  
Segregated Funds  
Including SunWise<sup>®</sup> Elite Plus



*managed by CI Investments Inc.*



*issued by Sun Life Assurance Company of Canada*

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## SunWise Elite Supplement to the Information Folder

The Information Folder dated March 2008 relating to the SunWise Elite segregated funds is supplemented by adding thereto the following new Funds:

SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio
SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio
SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio
SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio
SunWise Elite Franklin Templeton Quotential Growth Portfolio
SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio
SunWise Elite Franklin Templeton Quotential Global Growth Portfolio
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio

(together, the “Quotential Portfolios”).

All capitalized terms contained in this supplement have the meanings given to those terms in the Information Folder unless otherwise indicated herein.

For a description of each Quotential Portfolio, please see the Summary Fact Statements later in this supplement. Except as described herein, the Quotential Portfolios are offered on the same basis as other Funds in the Information Folder, and all references in the Information Folder to the “Funds” or a “Fund” should be interpreted to include the Quotential Portfolios. Funds may be added to, or removed from, the Quotential Portfolios at any time by Sun Life.

### Premiums and Deposits

You may make lump sum or regular Premium deposits to your Contract. We will deposit any Net Premiums into a Quotential Portfolio as directed by you. The notional Units in the applicable Fund Class or Fund Classes will be allocated to your Contract.

If you allocate a Deposit to Units of Quotential Portfolios, the Aggregate Unit Value of Units of Quotential Portfolios allocated to your Contract immediately following the Deposit must be not less than \$25,000. You may deposit additional Premiums of at least \$100, by a lump sum, or \$50 by a PAC plan. See Section 2.1 of the Contract.

If, immediately following a Redemption of Units of a Quotential Portfolio allocated to your Contract (other than a Redemption pursuant to a GWB Payment Option or if your Contract is a RRIF), the Aggregate Unit Value of all Units of the Quotential Portfolios allocated to your Contract is less than \$25,000, we will provide you with 30 days’ notice of a requirement for you to increase the Aggregate Unit Value to not less than \$25,000 by making a new Deposit or otherwise. If you do not make such an increase, we will transfer all of the value of the Units of each Quotential Portfolio allocated to your Contract to Units of SunWise Elite CI Money Market Fund.

### Sales Charges

There are two different sales charge options for the Quotential Portfolios available through the Contract.

If you select the Initial Sales Charge option, a sales charge of up to 5% of the Premium may be deducted from your Premium at the time the Premium is paid. You can negotiate with your Distributor the amount of sales charge paid by you at this time. The sales charge amount is deducted from the amount of your Premium and the net amount (the Deposit) is then used to allocate Units to the Contract according to your chosen investment options.

If you select the Deferred Sales Charge option, you may be required to pay Redemption Fees at the time Units are Redeemed from the Quotential Portfolio. See Section 11.1 of the Contract for additional information concerning the calculation of the Redemption Fees. We reserve the right to change the Redemption Fees from time to time on 60 days written notice to you. Any such change will apply only to Deposits made after expiry of the notice period. No sales charge amount is deducted from the amount of your Premium.

### Minimum Guaranteed Benefits and Options

#### Minimum Guaranteed Benefits

The Contract provides minimum guaranteed benefits on a Class Deposit Maturity Date and on the death of the Annuitant if the Annuitant should die prior to the Contract Maturity Date (see Section 12 of the Contract) and other cash value benefits which are not guaranteed.

You may choose from three Guarantee Options which affect the level of your guaranteed benefits. You make this choice by selecting either Class A Units (which carry a Full Guarantee Option) or Class B Units (which carry a Combined Guarantee Option) or Class C Units (which carry a Basic Guarantee Option) of the Quotential Portfolios. See “Guarantee Options” in Section 12.4 of the Contract. You may reclassify Units from one Class to another at certain times as determined by us and with certain consequences. See “Change of Guarantee Option” in Section 12.9 of the Contract.

#### Optional 4% Annual Automatic Death Benefit Reset

You may select the optional 4% Annual Automatic Death Benefit Reset rider which is described in Section 13 of the Contract.

#### Earnings Enhancement Benefit

You may select the optional Earnings Enhancement Benefit rider which is described in Section 14 of the Contract.

### Guaranteed Minimum Withdrawal Benefit (GMWB)

You may select the optional Guaranteed Minimum Withdrawal Benefit rider for some or all of the Units of the Quotential Portfolios allocated to your Contract which is described in Section 15 of the Contract. Below is the categorization we currently give to each Quotential Portfolio and its fixed income weighting for purposes of the GMWB rider.

Quotential Portfolio	Fixed Income Weighting	Categorization Level
SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio	80%	1
SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio	60%	2
SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio	40%	2
SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio	30%	3
SunWise Elite Franklin Templeton Quotential Growth Portfolio	20%	3
SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio	10%	4
SunWise Elite Franklin Templeton Quotential Global Growth Portfolio	0%	4
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio	0%	4

### Servicing Commissions

The rates for the servicing commissions paid by CI to Distributors in respect of Units of the Quotential Portfolios are set out below.

Fund	Annual Service Fees	
	Initial Sales Charge units	Deferred Sales Charge units
SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio	1/2%	1/4%
All other Quotential Portfolios	1%	1/2%

The annual service fee rate for Deferred Sales Charge Units changes to the rate for Initial Sales Charge Units after the Units have been allocated to your Contract for seven years.

### Registered Contracts

Your Contract may be issued as a Registered Contract or as a Non-Registered Contract as described in Sections 6 and 7 of the Contract. If you select a Registered Contract, certain contractual benefits will be modified in accordance with an endorsement reflecting that type of Registered Contract.

### Fund Class Charges and Fees

Management fees and insurance fees are paid out of the assets of the Fund Class to which they are allocated and each Underlying Fund is responsible for paying its management fees. The combined fees of a Fund Class are the sum of (i) the management fee and the insurance fee of the Fund Class and (ii) a proportionate share (based on the Fund Class Value of each Fund Class on the previous Valuation Date) of the management fee of the Underlying Fund. The insurance fee of the Fund Class is a charge by Sun Life for the applicable Guarantee Option in respect of that Fund Class.

Sun Life reserves the right to change, from time to time, the management fee and the insurance fee applicable to any Fund Class or Classes. Any such change will be disclosed in the next year end statement. If the change increases the management fee or results in an insurance fee that exceeds the insurance fee limit, Sun Life will comply with the Fundamental Change provisions set out in Section 4 of the Contract. The percentages of the management fee and the insurance fee for each Fund Class of the Quotential Portfolios are set out below (with the insurance fee limits noted in parenthesis). See Section 10 of the Contract for more information. The Quotential Portfolios do not offer PMA Units.

## SunWise Elite Supplement to the Information Folder

Fund	Annual Insurance Fee (and limit) of the Class A Units of the Fund (%)	Annual Insurance Fee (and limit) of the Class B Units of the Fund (%)	Annual Insurance Fee (and limit) of the Class C Units of the Fund (%)	Annual Management Fee of all Classes of Units of each Fund* (%)
SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio	0.25 (0.75)	0.20 (0.70)	0.10 (0.60)	2.20
SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio	0.60 (1.10)	0.25 (0.75)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio	0.70 (1.20)	0.30 (0.80)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio	0.70 (1.20)	0.30 (0.80)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Growth Portfolio	0.95 (1.45)	0.50 (1.00)	0.25 (0.75)	2.20
SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20
SunWise Elite Franklin Templeton Quotential Global Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20

\*The management fees include the management fees charged in respect of the Underlying Funds.

### Holdings of the Quotential Portfolios

The following table lists the Underlying Funds in which each Quotential Portfolio currently invests. Each Quotential Portfolio may invest in more than one Underlying Fund.

Fund	Holdings: Designated Underlying Mutual Fund(s)
SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio	Quotential Diversified Income Portfolio
SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio	Quotential Balanced Income Portfolio
SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio	Quotential Balanced Growth Portfolio
SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio	Quotential Global Balanced Portfolio
SunWise Elite Franklin Templeton Quotential Growth Portfolio	Quotential Growth Portfolio
SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio	Quotential Canadian Growth Portfolio
SunWise Elite Franklin Templeton Quotential Global Growth Portfolio	Quotential Global Growth Portfolio
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio	Quotential Maximum Growth Portfolio



### Underlying mutual fund company

All of the information about the Underlying Funds of the Quotential Portfolios, including their investment objectives and strategies, is based on information provided by the mutual fund company identified below. The table below also identifies the portfolio advisor(s) to, and the custodian of the assets of, the Underlying Funds.

Mutual Fund Company:	Portfolio Advisors:	Custodian of Assets:
Franklin Templeton Investments Corp. 5000 Yonge Street, Suite 900 Toronto, Ontario M2N 0A7	Fiduciary Trust Company of Canada 350 Seventh Avenue S.W., Suite 3000 Calgary, Alberta T2P 3N9	J.P. Morgan Bank Canada 200 Bay Street, Suite 1800 Toronto, Ontario M5J 2J2

### Risk Factors

Allocating Deposits to Units of Quotential Portfolios is subject to certain risks as identified in the table below. Each risk is described in greater detail in Section I-7.3 of the Information Folder. As each Quotential Portfolio currently invests in Underlying Funds, its exposure to risks is through its investments in the Underlying Funds.

Risk	Fund
<b>Interest Rates</b>	SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio
	SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio
	SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio
	SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio
	SunWise Elite Franklin Templeton Quotential Growth Portfolio
	SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio
	SunWise Elite Franklin Templeton Quotential Global Growth Portfolio
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio	

Risk	Fund
<b>Credit Quality</b>	SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio
<b>Emerging Markets</b>	SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio
<b>Foreign Securities</b>	SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio
<b>Stocks</b>	SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio
<b>Specialization</b>	SunWise Elite Franklin Templeton Quotential Growth Portfolio
<b>Illiquidity</b>	SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio
<b>Currency</b>	SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio
<b>Class</b>	SunWise Elite Franklin Templeton Quotential Global Growth Portfolio
<b>Derivatives</b>	SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio

### Nature of the Quotential Portfolios

The assets of the Quotential Portfolios are owned by Sun Life and are segregated from Sun Life's other assets. Each Quotential Portfolio, established under the authority of Section 451 of the *Insurance Companies Act*, is managed by Sun Life and is not a separate legal entity. Each Quotential Portfolio is divided into Units, which are allocated to individual Contracts only for the purpose of determining benefits under those Contracts. Classes and Units of the Quotential Portfolios are notional concepts only. See Section 9.1 of the Contract. You acquire no direct claim on, or property interest in, the assets of the Quotential Portfolios. You have no right to direct the investment of assets in any Quotential Portfolio. You have no voting rights arising from the Contract or the allocation of Units of the Quotential Portfolios to the Contract.

### Insurer, Manager and Custodian

Sun Life Assurance Company of Canada is the issuer of the Contract and also is the guarantor of any guarantee provisions of your Contract.

CI is the manager of each Quotential Portfolio. CI has responsibility for the daily operations of the Quotential Portfolios. See Section 1.5 of the Contract.

RBC Dexia Investor Services Trust is the custodian of the cash and securities that make up the investment portfolio of each New Fund. See Section I-4.4 of the Information Folder.

### Additional Information

See the SunWise Elite Information Folder and Contract for additional information regarding the Quotential Portfolios including:

- Investment objectives and investment policies (Section I-7.2 of the Information Folder)
- Fund transfers (Section 5 of the Contract)
- Withdrawals (Sections 3, 6, 7 and 11 of the Contract)
- Reporting to you (Section I-4.1 of the Information Folder)
- Fundamental changes (Section 4 of the Contract)

The Summary Fact Statements of the Quotential Portfolios follow later in this supplement.

### Incidental Contract Amendments

If you allocate a Deposit to Units of Quotential Portfolios, your Contract will be amended as described in Appendix A to this supplement to provide the necessary features in your Contract to permit such an allocation.

## SunWise Elite Supplement to the Information Folder

### CERTIFICATE

The Information Folder, as supplemented, provides brief and plain disclosure of all material facts relating to the SunWise Elite Individual Variable Annuity Contract issued by Sun Life Assurance Company of Canada.



Dean A. Connor  
President, Canadian Operations  
Sun Life Assurance Company of Canada



Rocco Taglioni  
Vice President, Individual Wealth  
Sun Life Assurance Company of Canada

# Appendix A

## Amendments to the SunWise Elite Individual Variable Annuity Contract

1. The following term is added to Section 1.1:

“**Quotential Portfolio**” means a Fund designated as such by Sun Life and “**Quotential Portfolios**” means more than one Quotential Portfolio;

2. The following sentence is added to Section 2.1:

If you allocate a Deposit to Units of a Quotential Portfolio, the Aggregate Unit Value of all Units of Quotential Portfolios allocated to the Contract immediately following the Deposit must be not less than \$25,000.

3. The following paragraph is added to Section 3.1:

If immediately following a withdrawal (other than a withdrawal pursuant to a GWB Payment Option or if the Contract is a RRIF) the Aggregate Unit Value of Units of the Quotential Portfolios allocated to the Contract is less than \$25,000, we will provide you with 30 days’ notice of a requirement for you to increase the Aggregate Unit Value to not less than \$25,000 by making a new Deposit or otherwise. If you do not make such an increase, then Sun Life will transfer all of the value of such Units to Units of SunWise Elite CI Money Market Fund.

4. The following information is added to the table in Section 10.2:

Fund	Annual Insurance Fee (and limit) of the Class A Units of the Fund (%)	Annual Insurance Fee (and limit) of the Class B Units of the Fund (%)	Annual Insurance Fee (and limit) of the Class C Units of the Fund (%)	Annual Management Fee of all Classes of Units of each Fund* (%)
SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio	0.25 (0.75)	0.20 (0.70)	0.10 (0.60)	2.20
SunWise Elite Franklin Templeton Quotential Balanced Income Portfolio	0.60 (1.10)	0.25 (0.75)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Balanced Growth Portfolio	0.70 (1.20)	0.30 (0.80)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Global Balanced Portfolio	0.70 (1.20)	0.30 (0.80)	0.15 (0.65)	2.20
SunWise Elite Franklin Templeton Quotential Growth Portfolio	0.95 (1.45)	0.50 (1.00)	0.25 (0.75)	2.20
SunWise Elite Franklin Templeton Quotential Canadian Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20
SunWise Elite Franklin Templeton Quotential Global Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20
SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio	1.05 (1.57)	0.60 (1.10)	0.30 (0.80)	2.20

\*The management fees include the management fees charged in respect of the Underlying Funds.



# SunWise Elite Franklin Templeton Quotential Diversified Income Portfolio

Inception Date:  
October 2008

## Investment Objectives of the Segregated Fund

To seek income and modest capital appreciation by obtaining exposure primarily to income generating securities issued by Canadian and foreign issuers.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Diversified Income Portfolio

## Investment Objective of the Underlying Fund

High current income and some long-term capital appreciation by investing primarily in a diversified mix of income and bond mutual funds.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of Canadian income 70-80% and Global income 20-30%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Bissett Dividend Income Fund .....	33.2%
Bissett Bond Fund.....	30.1%
Bissett Income Fund .....	12.5%
Franklin Strategic Income Fund .....	11.4%
Templeton Global Bond Fund .....	8.9%
Franklin High Income Fund.....	3.6%

## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A<sup>(1)</sup> of securities of the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

<sup>(1)</sup> As of June 23, 2008, Series A were redesigned into Series T and a new Series A was launched.

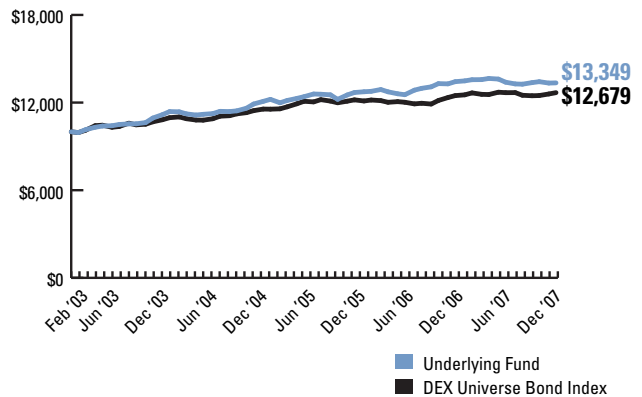
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to the DEX Universe Bond Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to the DEX Universe Bond Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-0.6	3.9	—	6.1
DEX Universe Bond Index (%)	3.7	4.7	—	5.9

## Investment Objectives of the Segregated Fund

To provide a balance between income and capital growth at lower than average levels of volatility by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Balanced Income Portfolio

## Investment Objective of the Underlying Fund

A balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards income.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of fixed income 50-70%, Canadian equities 15-35%, U.S. equities 4-12% and global/international equities 3-11%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Bissett Bond Fund.....	46.2%
Bissett Canadian Equity Fund .....	12.8%
Franklin Strategic Income Fund .....	8.5%
Mutual Beacon Fund .....	5.6%
Bissett Income Fund .....	3.7%
Mutual Discovery Fund.....	3.7%
Bissett All Canadian Focus Fund .....	3.5%
Templeton Global Smaller Companies Fund .....	3.0%
Franklin Templeton U.S. Rising Dividends Fund .....	2.5%
Templeton Emerging Markets Fund.....	2.4%

## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of

the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

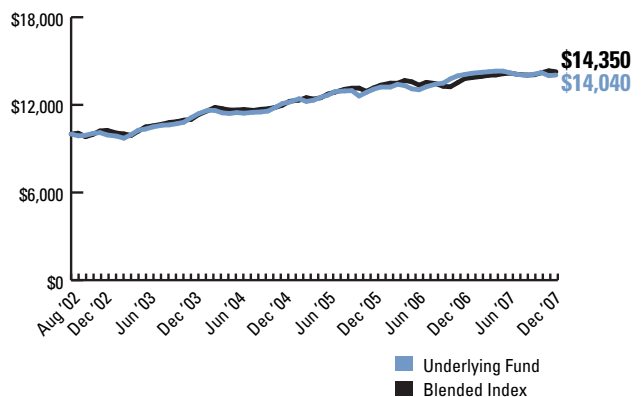
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to a blend of 60% DEX Universe Bond Index, 25% S&P/TSX Composite Index, 8% S&P 500 Composite Index and 7% MSCI World Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Fund, as compared to a blend of 60% DEX Universe Bond Index, 25% S&P/TSX Composite Index, 8% S&P 500 Composite Index and 7% MSCI World Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-0.3	5.1	6.8	6.6
Blended Index (%)	3.5	7.1	8.0	7.7

## Investment Objectives of the Segregated Fund

To provide a balance between income and capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Balanced Growth Portfolio

## Investment Objective of the Underlying Fund

A balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards capital appreciation.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of fixed income 30-50%, Canadian equities 25-45%, U.S. equities 6-20% and global/international equities 6-19%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Bissett Bond Fund.....	27.3%
Bissett Canadian Equity Fund .....	16.4%
Mutual Beacon Fund .....	8.1%
Franklin Strategic Income Fund .....	7.8%
Bissett All Canadian Focus Fund .....	6.8%
Templeton Emerging Markets Fund.....	6.7%
Mutual Discovery Fund.....	5.3%
Franklin Templeton Canadian Small Cap Fund .....	4.0%
Franklin Templeton U.S. Rising Dividends Fund .....	3.8%
Templeton Global Smaller Companies Fund.....	3.8%

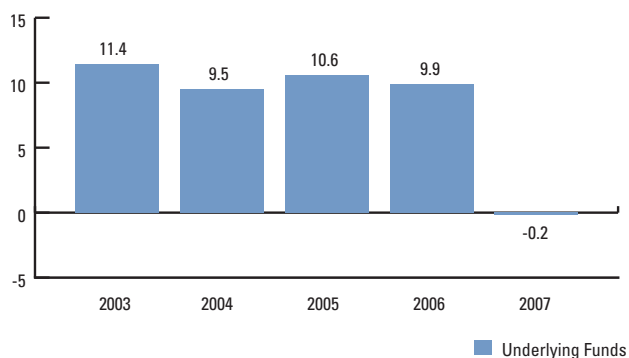
## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of

the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

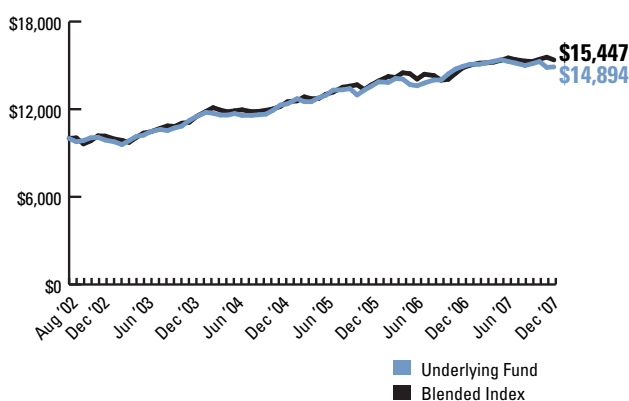
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to a blend of 40% DEX Universe Bond Index, 35% S&P/TSX Composite Index, 13% S&P 500 Composite Index and 12% MSCI World Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to a blend 40% DEX Universe Bond Index, 35% S&P/TSX Composite Index, 13% S&P 500 Composite Index and 12% MSCI World Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-0.2	6.6	8.1	7.6
Blended Index (%)	2.9	8.7	9.6	8.9

## Investment Objectives of the Segregated Fund

To provide a balance between income and long-term appreciation by obtaining exposure primarily to a mix of equity and income securities of issuers located anywhere in the world.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Global Balanced Portfolio

## Investment Objective of the Underlying Fund

A balance between current income and long-term appreciation by investing primarily in a diversified mix of equity and income mutual funds that are predominantly global in nature.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of global/international fixed income 20%-40%, Canadian fixed income 0%-20%, Canadian equities 5%-25% and global/international equities 35%-55%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Mutual Beacon Fund .....	7.9%
Franklin Strategic Income Fund .....	7.9%
Franklin Templeton Global Aggregate Bond Fund .....	7.2%
Bissett Bond Fund .....	6.4%
Mutual Discovery Fund.....	6.3%
Templeton Emerging Markets Fund.....	5.7%
FranklinWorld Growth Corporate Class.....	5.6%
Templeton International Stock Fund.....	5.6%
Templeton Global Smaller Companies Fund .....	4.8%
Franklin Templeton Canadian Small Cap Fund .....	4.2%

## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable.

## Year-by-year returns of the Underlying Fund (%)

Performance information will be reported once the Underlying Fund has been in existence for more than one year.

## Overall past performance of the Underlying Fund

Performance information will be reported once the Underlying Fund has been in existence for more than one year.

## Compound Annual Returns of the Underlying Fund as at December 31, 2007

Performance information will be reported once the Underlying Fund has been in existence for more than one year.

## Investment Objectives of the Segregated Fund

To provide long-term capital growth by obtaining exposure primarily to equity, equity-related and fixed income securities of issuers located anywhere in the world.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Growth Portfolio

## Investment Objective of the Underlying Fund

Long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds, with additional stability derived from investing in income mutual funds.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of Canadian equities 25-45%, fixed income 10-30%, U.S. equities 20-40% and global/international equities 5-25%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Mutual Beacon Fund .....	19.6%
Bissett Canadian Equity Fund .....	16.8%
Bissett Bond Fund.....	11.2%
Franklin Templeton U.S. Rising Dividends Fund .....	7.9%
Templeton Emerging Markets Fund.....	7.7%
Bissett All Canadian Focus Fund .....	6.7%
Mutual Discovery Fund.....	5.9%
Franklin Strategic Income Fund .....	4.4%
Franklin Templeton Canadian Small Cap Fund .....	4.2%
Templeton International Stock Fund.....	3.7%

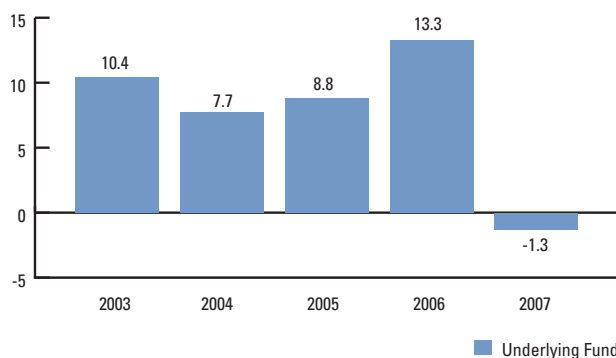
## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of

the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

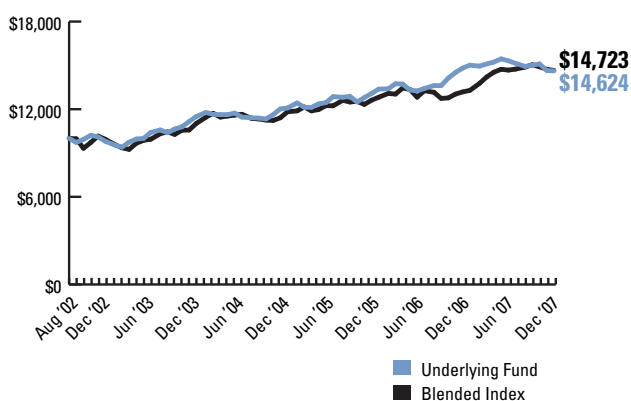
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to a blend of 35% S&P/TSX Composite Index, 30% S&P 500 Composite Index, 20% DEX Universe Bond Index and 15% MSCI EAFE Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to a blend of 20% DEX Universe Bond Index, 35% S&P/TSX Composite Index, 30% S&P 500 Composite Index and 15% MSCI EAFE Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-1.3	6.8	7.7	7.0
Blended Index (%)	0.5	7.5	8.1	7.0

## Investment Objectives of the Segregated Fund

To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of issuers located primarily in Canada.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Canadian Growth Portfolio

## Investment Objective of the Underlying Fund

Long-term capital appreciation by investing primarily in a diversified mix of Canadian equity mutual funds.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of 85-100% Canadian equity funds and 0-15% Canadian income funds. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of income and equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

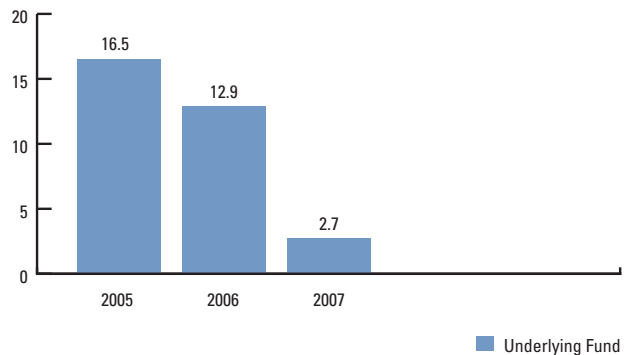
Bissett Large Cap Fund .....	23.4%
Bissett All Canadian Focus Fund .....	22.4%
Franklin Templeton Canadian Small Cap Fund .....	15.0%
Bissett Income Trust & Dividend Fund .....	13.9%
Bissett Small Cap Fund .....	9.8%
Bissett Dividend Income Fund .....	7.7%
Templeton Canadian Stock Fund .....	6.8%

## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

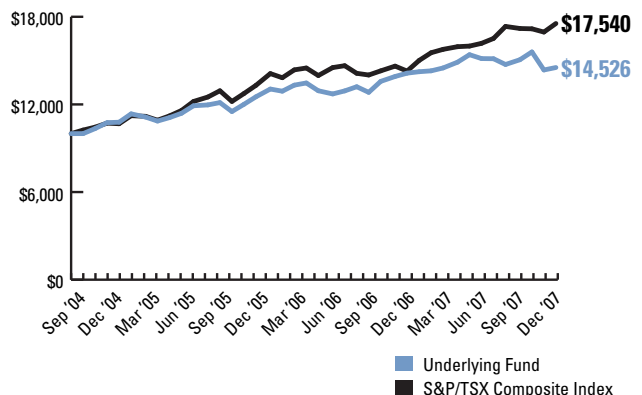
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to the S&P/TSX Composite Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to the S&P/TSX Composite Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	2.7	10.6	–	12.5
S&P/TSX Composite Index (%)	9.8	16.9	–	18.4



## Investment Objectives of the Segregated Fund

To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of global issuers.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Global Growth Portfolio

## Investment Objective of the Underlying Fund

Long-term capital appreciation by investing primarily in a diversified mix of global equity mutual funds.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of global/international equities 90-100% and emerging markets equities 0-10%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Mutual Discovery Fund .....	17.4%
Templeton Emerging Markets Fund.....	13.8%
FranklinWorld Growth Corporate Class.....	13.4%
Templeton European Corporate Class.....	10.5%
Templeton International Stock Fund.....	10.5%
Templeton Global Smaller Companies Fund.....	9.6%
Bissett Multinational Growth Fund .....	9.5%
Franklin Japan Corporate Class.....	7.5%
Templeton Growth Fund, Ltd.....	7.4%

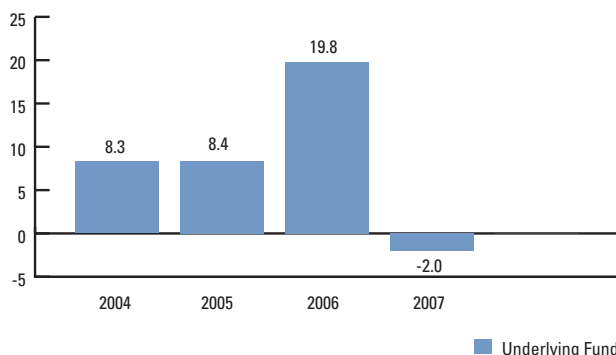
## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of the Underlying Fund which we believe most closely approximates the cost structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past

performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

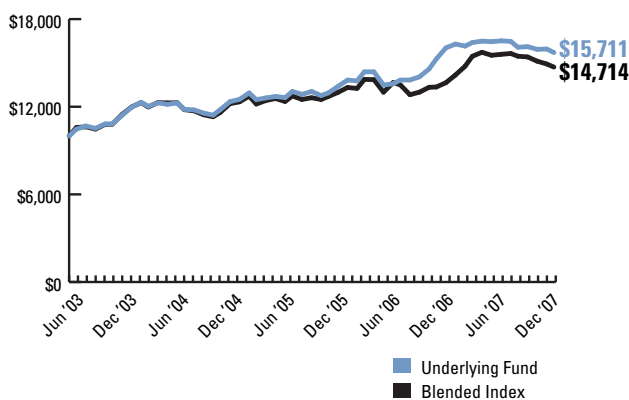
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to a blend of 57.5% MSCI World, 20% DJ Global Titans, 12.5% MSCI EAFE, 4% MSCI Emerging Markets, 3% MSCI Europe and 3% TOPIX.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to a blend of 57.5% MSCI World, 20% DJ Global Titans, 12.5% MSCI EAFE, 4% MSCI Emerging Markets, 3% MSCI Europe and 3% TOPIX.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-2.0	8.4	—	10.5
Blended Index (%)	-6.3	6.4	—	8.7



# SunWise Elite Franklin Templeton Quotential Maximum Growth Portfolio

Inception Date:  
October 2008

## Investment Objectives of the Segregated Fund

To provide long-term capital growth by obtaining exposure primarily to a diversified portfolio of equity securities of issuers located anywhere in the world.

## Investment Policy of the Segregated Fund

The Fund may achieve its investment objective by investing directly in securities of issuers or indirectly through one or more underlying mutual funds. The Fund currently invests substantially all of its assets in the Underlying Fund identified below.

## Underlying Fund

Quotential Maximum Growth Portfolio

## Investment Objective of the Underlying Fund

Long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds.

## Investment Policy of the Underlying Fund

The Portfolio:

- has, under normal market conditions, an optimal asset mix of Canadian equities 30-50%, U.S. equities 25-45% and global/international equities 15-35%. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of equity securities
- invests in mutual funds managed by Franklin Templeton Investment Corp. The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage holdings of any fund, remove any fund or add other funds
- may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purposes.

## Top 10 Holdings of the Underlying Fund (December 31, 2007)

Bissett Canadian Equity Fund .....	15.2%
Mutual Beacon Fund .....	11.5%
Franklin U.S. Core Equity Fund.....	11.4%
Templeton Emerging Markets Fund.....	10.9%
Mutual Discovery Fund .....	10.6%
Templeton Global Smaller Companies Fund.....	7.8%
Bissett All Canadian Focus Fund .....	6.6%
Franklin Templeton U.S. Rising Dividends Fund .....	5.8%
Franklin Templeton Canadian Small Cap Fund .....	5.2%
Templeton International Stock Fund.....	5.1%

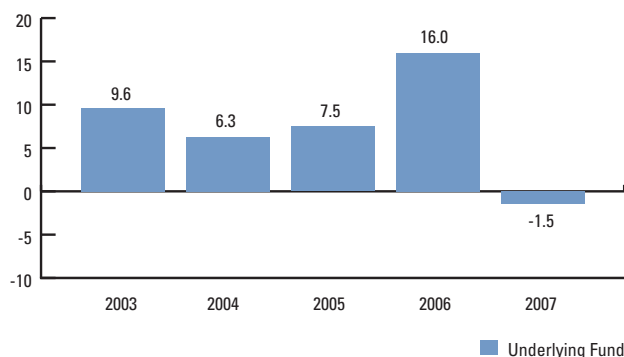
## Performance

The Fund was introduced in October 2008. As a result, past performance information for the Fund (including year-by-year changes in performance, the hypothetical growth of a \$10,000 investment in the Fund, and annual compound total returns for the Fund) currently is unavailable. Past performance information is instead provided for the Series A securities of the Underlying Fund which we believe most closely approximates the cost

structure of an investment in the Fund. The performance of the Fund could be expected to be different from that indicated for the Underlying Fund. Past performance information should not be construed as being indicative of the future performance of the Fund or the Underlying Fund.

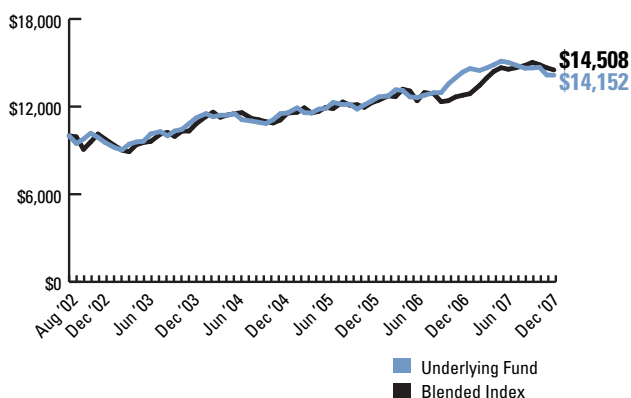
## Year-by-year returns of the Underlying Fund (%)

The following chart shows the year-by-year annual performance of the Underlying Fund. The chart shows, in percentage terms, how much an investment made on January each year would have grown or decreased by December in that year.



## Overall past performance of the Underlying Fund

The following line graph shows the growth of a \$10,000 investment in the Underlying Fund, as compared to a blend of 40% S&P/TSX Composite Index, 35% S&P 500 Composite Index and 25% MSCI EAFE Index.



## Compound Annual Returns of the Underlying Fund as at December 31, 2007

The following table shows the annual compound total return of the Underlying Fund, as compared to a blend of 40% S&P/TSX Composite Index, 35% S&P 500 Composite Index and 25% MSCI EAFE Index.

	1 year	3 years	5 years	Life
Underlying Fund (%)	-1.5	7.1	7.4	6.2
Blended Index (%)	-0.7	7.6	8.0	6.5

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