

2024

Annual Report



Assumption Life



Table of contents

3

Board of Directors and Senior Management

4

Our Employees, Our Pride

6

Assumption Life Honours it's Employees Who Have Contributed to its Success!

8

A Word from the Chairman of the Board

10

2024 Summed Up

11

Our Highlights of the Year

12

Message from the CEO

14

Financial Highlights

15

Community Engagement and Employee Experience

20

Louisbourg Investments

21

Lawi

We acknowledge that our head office is located on the unceded traditional territory of the Wolastoqey (Maliseet) and Mi'kmaq since the building's construction in 1970.

Board of Directors



Ivan Toner
ICD.D
Chairman of the Board of Directors
President, MelamTech Consulting



Sébastien Dupuis
CPA, CA
President and CEO, Assumption Life



Alain Bossé
Vice president of the Board of Directors
Advisor



Geneviève Laforge
LL.B, ASC
Corporate Secretary and Director of Organizational Development, Assumption Life



Luc Farmer
FCIA, MAAA
Actuary



Monica Gaudet-Justason
President and CEO, New Brunswick Business Council



Marc Landry
CPA, CMA
Chief Technology Officer, Major Drilling



Mylène Lapierre
CPA, CA, CFE, EMBA, FCG, Pro Dir., PLC
President & CEO, CPA NB



Denis LeBlanc
Entrepreneur



Adrienne Oldford
Executive Director, McKenna Institute



Nathalie Proteau
Vice President, Asset Allocation & External Management, Fonds de solidarité, FTQ



Steven Ross
Company Director

Senior Management



Sébastien Dupuis
CPA, CA
President and CEO



Michel Allain
FCIA, FSA
Vice President, Chief Financial Officer and Chief Actuary



Luc Bossé
B.B.A.
Vice President, Sales and Marketing



Réjean Boudreau
B.B.A.
Vice President, Client Experience



Tony McLaughlin
B.Sc.
Vice President, Chief Information and Technology Officer



Michel Simard
FCIA, FSA
Vice President, Groupe Insurance



Marie-Claude Thibodeau
AICA, ASA
Vice President, Actuarial and Product Development

Our Employees, Our Pride

Head Office, Louisbourg Investments and Lavvi employees

Assomption Vie

Agnew, Scott Kevin
Ait Si Brahim, Loubna
Aka, Yves-Roger
Allain, Keith
Allain, Michel
Allain, Nadine
Amberman, Shawn
Amimri, Amira
Anjorin, Kamal
Arsenault, Denis
Arsenault, Jasmine
Arsenault, Michelle
Arsenault, Sophie
Arsenault, Sylvie
Audet, Daniel
Babineau, Monique
Bakkali, Nabil El
Beefeya, Shalini Divya
Beeharry, Soumedha Devi
Bélanger, André
Belliveau, Sylvie
Benlabiod, Lotfi
Benoit, Eric
Bergevin, Mandy
Berry, Suzanne
Berthe, Rene
Berthomieu, Marie
Birba, Gloria Carelle
Blondeau, Marc-André
Bordage, Lisa
Bossé, Luc
Bouchard, Pierre-Luc
Boucher, Stéfany
Boudreau, Marc
Boudreau, Patrick

Boudreau, Rejean
Boudreau, Sophie
Bourgeois, Isabelle
Bourgeois, Megan
Bourgeois, Melanie
Bourgeois, Renée
Bourgeois-Caya, Sarah
Bourque, Lucie
Bourque, Nicole
Breau, Brenda
Breau, Jakob
Breau, Jammy
Brideau, Lise
Brun Leblanc, Monika Stephanie
Brun, Dina
Brun, Renelle
Brun, Sebastien
Burnet, James
Caissie, Debbie
Caron, Julie
Carrier, Mélanie
Cassidy, Kristine
Charron, Samuel
Colquhoun, Mélanie
Comeau, Rachel
Comeau, Sylvie
Cormier, Daniel
Cormier, Jolène
Cormier, Tania
Couture, Alexis
Cyr, Nathalie
Da Silveira, Sewa Yao-Yao
Daigle, Marie-Josée
Dalissier, Lydie
De Serres, Renay
Desbles, Anne-Sophie

Desmeules, Rachelle
Despres, Robert
Dionne, Nicole
Drouin, Alexandre
Duguay, Monique
Duncan, Louis-Nicholas
Dupuis, Sébastien
Elliott, Celine
Fahim, Farnaz
Fatoki, Akinwale
Febre, Iris Tosca
Fitzgerald, Alain
Folett, Joceline
Fougère, Laurier
Francoeur, Lyne
Gagnon, Lina
Galeano, Patricia
Gallant, Sandra
Gallien, Pascal
Gaudet, Ginette
Gaudet, Gisèle
Gaudet, Mathieu
Gaudet, Serge
Gautreau, Jessica
Gautreau, Nadine
Gauvin, Danielle
Gauvin, Jean-Luc
Gauvin, Mélanie
Gawum, Ernest
Gervais, Charles
Giard, Maryse
Girouard, Julie
Godbout, Melissa
Godin, Amelie
Goguen, Jacqueline
Goguen, Jean-Marc

Haché, Brandon
Haché, Carole Lise
Haché, Mario
Hachey, Danie
Harquail, Shawn
Hebert, Luc
Hebert, Veronique
Hounkpe, Koflax
Idrissi, Mohammed Lahmidi El
Jobin, Jacques
Jones, Evan
Jordan, Jacqueline
Joseph, Nathalie
Koshul, Jennifer
Kouame, Olivier
Kouassi, Melan
Kruthiventi, Chiranjeevi Sai Ram
Laforge, Geneviève
Lagace, Sonia
Lahlali, Kenza
Lahlou, Youssef
Landry, Emilie
Landry, Jean-Marc
Landry, Katherine
Landry, Martin
Landry, Monica
Lanteigne, Pierre-Paul
Larocque, Reno
Lavigne, Natalie
Leblanc Gagnon, Karine
Leblanc St-Onge, Melanie
Leblanc, Brigitte
Leblanc, Céline
Leblanc, Charline
Leblanc, Jean-Valmond
Leblanc, Joline Diane

Leblanc, Lucie
Leblanc, Lynn
Leblanc, Lynn M
Leblanc, Marcus
Leblanc, Melanie
Leblanc, Monique
Leblanc, Nadia
Leblanc, Nadine
Leblanc, Pauline T
Leblanc, Stéphanie
Leblanc, Sylvie H.
Leblanc, Tina
Leblanc-Gallant, Nicole
Léger, Carolyn
Léger, Georges
Leger, Joanne
Leger, Marianne
Legere, Antoinette
Lessard, Rebecca
Levesque, Louis-Philippe
Ma, Kimberly
Maillet, Mireille
Maillet, Natalie
Maillet, Stephane
Maillet, Stephane
Maillet-Gendron, Donna
Mailman, Liette
Malschafsky, Denise
Mandjo, Elie
Martin, Danilyne
Martin, Marie-Pier
Martin, Michel
Martin, Pierre
Mazerolle, Roger
Mccallum, Melanie
Mclaughlin, Tony
McLeod, Renée
Melanson, Cinthia
Melanson, David
Melanson, Sophie
Melanson, Sylvie
Meziani, Lotfi
Michaud, Claudine
Morin, Christa
Morin, Lynne

Mukuna, Steve
Nadeau, Élodie
Ngonon, Alexandra
Niles, Odette
Nkeuna, Constantin Nsikam
Noel, Ghislain
Noel, Guillaume Jones
Noël, Sophie Julie
Nzigamasabo, Marina
Okohossi, Joachim
Ouellet, Allain
Ouellette, Anick
Ouellette, Melanie
Parker, Lynn
Pelletier, Scott
Pineau, Jeremy
Pitre, Jean-Lou
Poirier, Emmanuelle
Poirier, Rachel
Poirier, Serge
Raffy, Thomas
Richard, Anne
Richard, Claudette
Richard, Pierre
Richard, Sheila
Richard, Véronique
Robichaud, Chantal
Robichaud, Claudette
Robichaud, Dominic
Robichaud, Julie
Robichaud, Louise
Robichaud, Sandra
Robichaud, Sophie M
Robichaud, Sophie M
Mccallum, Melanie
Roussel, Timmy
Roussel, Cassandra
Roussel, Sébastien
Roy, Judy
Ryan, Jennifer
Sadler, Angela
Saghir, El Mehdi
Sarrasin, Nicolas
Saulnier, Alexandre
Savoie, Rachel
Savoie, Sylvie

Simard, Michel
Sonier, Michael
Souma, Jenny
St-Jean, Valerie
St-Leger, Sally
Stoshack, Abigail
Surette, Melanie
Surette, Sara-Anne
Surette, Yvette
Tan, Olivier
Thébeau, Marise
Thébeau, Patrick
Thériault, Alain
Thériault, Josée
Thériault, Yves
Thibodeau, Jayden
Pitre, Jean-Lou
Thibodeau, Marie-Claude
Tia, Eunice
Tidd, Christine
Toussaint, Charles
Tremblay-Gosselin, Jordan
Useni, Ornella
Vautour, Isabelle
Vautour, Joshua
Veloso, Munik
Walker, Cameron
Walsh, Connor
Wandji, Herve Yangtang
Wang, Monica
Warren, Aaron
Watusua, Isaac
Zineddine, Sofia

Louisbourg Investments

Beattie, Miguel
Bourgeois, Denis
Bourque, Sam
Castonguay, Marc-André
Ciccone, Vittorio
Currie, Robert
Frail, Derek
Gaudet, Luc
Grenier, Alain
Herrera, Anna

Hniki, Oussama
Horsman Benoit, Deborah
Hurshman, Heather
Lavigne, Anne
Leblanc, Dan
Lewis, Scott
Lirette, Dominique
Mann, Liam
Mayer-Godin, Benoit
Mobilio, Mathieu
Moores, Mike
Murphy, Padraig
Murphy, Jeremy
Roberts, Colin
Robichaud, Daniel
Roy, Mathieu
Selosse, Magalie
Sippley, Caroline
Sturge, Alex
Wynter, Alex

Lavvi

Adamson, Ray
Awad, Roddy
Benoit, Christian
Ceron, Miguel
Clark, Dawson
Cook, Sean
Coté, Francois
Devereaux, Taylor
El Quartassi, Mohammed
Gaudet, Alex
Grass, Malcolm
Guitard, Jeff
Haim, Daniel
Jaber, Ibrahim
Mackenzie, Joel
Mputu, Jocelyn
Poplar, Hudson
Samlioglu, Aliemir
Thibodeau, Eric
Traore, Vincent



Assumption Life Honours Its Employees Who Have Contributed to Its Success!

Congratulations to all 2024 recipients. Thank you to all members of our great team for their commitment.



Community Impact Award
Judy Roy



Influencer of the Year Award
Thomas Raffy



Achievement Award
Mathieu Gaudet



Team Player Award
Isabelle Vautour



Committed Person Award
Charles Toussaint



Positive Leader Award
Christa Morin



Collaborative Team Award
Actuarial and Product Development

Organizational Culture

In 2024, thanks to the collective efforts of our employees in fostering our organizational culture, Assumption Life became the very first recipient of the Sapphire Culture Award for corporate culture. Presented by Human Synergistics, this award recognizes companies that achieve the highest standards of excellence in their culture. This marks Assumption Life's fifth award in five years.

2020 Transformation Award	2021 Merit Award	2022 Culture of Excellence Award	2023 Culture of Excellence Award	2024 Sapphire Culture Award
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An Exceptional Year

A Word from the Chairman of the Board

The year 2024 marked the second year of implementing our 2023–2025 strategic plan. This plan focuses on three pillars—experience, distribution, and efficiency—each of which has seen remarkable progress. Our outstanding financial results are a testament to the efforts of everyone who contributed to significant improvements and efficiencies across our three business lines, allowing us to meet and, in some cases, exceed our objectives.

Among our key achievements, I would like to highlight the technological transition of our Lia tool from an application to a web-based platform, which has enhanced the sales experience of our partners and clients.

Additionally, recent hires have brought key individuals into our teams, adding significant value.

Finally, I want to mention the success of our cross-Canada tour, which has strengthened our relationships with our people from coast to coast.

Our Company stood out throughout 2024. We take great pride in seeing Sébastien Dupuis recognized for the second consecutive year among Atlantic Canada's Top 50 CEOs. We are fortunate to have his exemplary leadership guiding us every day.

Assumption Life was also recognized as one of the best employers and one of the best workplaces in Atlantic Canada. These accolades reinforce the unique experience we offer our employees.

Rooted in our mutual values, I also want to recognize our employees who continue to engage in their communities. I commend their many hours of volunteer work with a variety of organizations where they make a real difference.

The continuous evolution of our organizational culture was a defining aspect of the past year. I want to acknowledge the tremendous progress made in truly living a culture of collaboration, excellence, and

achievement every day. These efforts led us to win the very first Sapphire Culture Award, presented by Human Synergistics!

Our people have worked persistently to drive this remarkable progress, bringing us to where we are today. A strong culture leads to a strong organization, and I believe we are now in an enviable position in this regard.

Just like a sports team, we cannot stop training and improving after scoring a goal, securing a victory, or crossing the finish line. Sustained success does not happen overnight—it requires a united team, trust, and continuous support.

Our ambassador, Kamylle Frenette, has exemplified this mindset. Her qualification and participation in the Paris Paralympic Games took years of dedication, determination, and perseverance. Inspired by Kamylle, our teams have worked tirelessly to enhance their collaboration, and the Board of Directors commends their proactive efforts in strengthening our internal culture.

As I conclude my term after eleven years with this incredible organization—as a board member, Chair of the Human Resources Committee, and since 2022, Chair of the Board—I reflect on the importance of peer support in building confidence and achieving success. I have had the privilege of working alongside extraordinary individuals whose talents and expertise have inspired me and contributed to our Company's growth.

Assumption Life is unique in its human-centric culture. The mutual support within this organization proves that great things can be accomplished when we work together. Collective effort and trust are fundamental pillars of our success.

I extend my sincere gratitude to each of you for your leadership and dedication to our Company. I am also deeply grateful to our partners, advisors, clients, and communities. Your trust plays a vital role in our success, and I thank you for your ongoing support.

Thank you to my colleagues on the Board of Directors for their collaboration and expertise. Thank you to the leadership team for their exemplary guidance.

Our Company is in an excellent position for the future, but the work is not done. I encourage you to keep striving forward and building on our momentum. I have no doubt that Assumption Life is in good hands.

Lean on this remarkable corporate culture, shape the future by staying true to our core values of leadership, collaboration, trust, and commitment, which have led us to these outstanding achievements.



IVAN TONER
Chairman of the Board of Directors





2024 Summed Up

Experience

In 2024, experience was a central element of our efforts. The Assumption Life experience is what sets us apart, and we firmly believe that by developing strategies focused on the experience of our partners, advisors, employees, communities, and clients, we will achieve our ambitions.

This year, our commitment to fostering a constructive culture has amplified the internal experience, thanks to the remarkable efforts of our employees. We also strengthened our proximity with our advisors and partners through our third cross-Canada tour, a valuable opportunity to meet them in the field. Additionally, the transition of our Lia application to a fully web-based version allows them to offer a better experience to our clients.

At the same time, we continued to work diligently on the other two pillars of our strategic plan: distribution and efficiency. By rethinking our offerings, we better met the needs of our clients while continuously improving our operational processes. These optimizations have allowed us to achieve record results and strengthen our positioning for the future.

These advancements demonstrate our commitment to innovation and placing experience at the heart of every interaction. They propel us confidently into the future, reaffirming our commitment to excellence and positive impact.

Our Highlights of the Year

Experience

- **Advisors and partners:** Transition of the Lia application to a fully web-based version. Feedback from our partners is favorable, with a score of 4.7 out of 5 for the quality of the experience.
- **Employees:** Mercer* engagement rate of 78%. This positions us in the top national quartile, above the Canadian average of 68%.

Distribution

- **Record Sales:** \$13.6 million** in individual insurance and \$317 million** in investments and retirement.
- Largest product launch in the company's history.
- Successful third cross-Canada tour with our advisors.

Efficiency

- Optimization of our operational procedures and adoption of automated processes in several departments.

* Mercer : Human resources and benefits consulting firm

** Unaudited information

Our People at the Heart of Our Achievements

Message from the CEO

Once again, our company has had a remarkable year, and I am pleased to share some of our main achievements with you.

Celebration of Our 120th Anniversary

In celebrating our 120th anniversary this past year, we took a moment to reflect on the progress made since our beginnings. We feel immense pride in knowing that we contribute to protecting our clients by offering insurance and investment products of ever-improving quality to meet changing needs.

Record Sales and Profits Thanks to Our People's Commitment

Assumption Life reported record sales and profits in 2024. These results are primarily a testament to the exceptional commitment of our people to reach new heights. I express my deep gratitude to each person who contributed to this success.

Key Achievements in Each of Our Business Lines

Our impressive results are based on several Key Achievements in Our Business Lines.

In individual insurance, the year was marked by the transition of our technological tool Lia, in collaboration with our subsidiary LAVVI, an expert in digital solutions. This resulted in the transition of our Lia application to a fully web-based version. This significantly enhanced the client experience. Feedback from our partners is more than favorable, with a score of 4.7 out of 5 for the quality of the experience. Lia web facilitates the sale and distribution of our insurance products.

In July 2024, this platform played a central role in the largest product launch in our history, with an enhanced offering to better meet the needs of our clients. This revision was nothing short of exceptional, highlighting our commitment to uncompromising quality. And we end the year with record sales of \$13.6 million*.

Our agile approach continues to distinguish us in a highly competitive market, placing us in an excellent position for sustained growth.

Our cross-Canada tour returned for a third consecutive year. This time, it brought together not only our

investment and retirement partners but also those in life insurance. These field meetings were hugely successful, with over 375 participants and a satisfaction rate of 97%, allowing for even more personalized contact with our sales teams.

Our investment and retirement business line also had an exceptional year with sales reaching \$317 million*. Improvements in distribution and internal processes have enabled us to reach these recent historic heights.

Our group insurance business line continued its evolution by making significant improvements to its processes to better meet clients' needs. We also invested in our team by recruiting key individuals, an initiative that strengthens our team and prepares us to support our growth in 2025.

Positive Results for Louisbourg Investments

Our subsidiary Louisbourg Investments experienced positive results with growth in its investment funds and assets, thus contributing to our exceptional results. We also mention the opening of an office in Montreal, which will play a crucial role in its future growth, adding to its offices in Dieppe, Halifax, and Vancouver.

External Recognition

Assumption Life stood out on the Atlantic scene as one of the best employers and one of the best places to work. This is supported by an employee engagement rate of 78%, measured by the firm Mercer. This figure exceeds the average Canadian engagement rate of 68% and demonstrates the impact of our efforts to improve our organizational culture.

Such an engagement rate has a catalytic effect on the overall performance of our company and strengthens our ability to achieve our strategic objectives.

Our Culture Continues to Evolve Positively

This past year, our organizational culture continued to evolve and grow. We focused on the axis of employee achievement, a goal we successfully achieved. Thanks to our efforts, we received, for the first time in Human Synergistics' history, the Sapphire Culture Award.

This recognition demonstrates our commitment to creating a positive and fulfilling work environment for all.

Our Continued Commitment to Responsible Practices

And this commitment goes beyond our workplace. It is also reflected in our responsible business practices and our desire to make a difference.

We are proud to be certified B Corp again, which demonstrates our continued commitment to responsible business practices that place our communities and the planet at the heart of our actions to build a better future for all. Our mutual structure naturally aligns with B Corp values that emphasize long-term vision, collective well-being, and community welfare, all elements found in our DNA.

Our Ambassador, an Extraordinary Source of Inspiration

I would like to once again highlight the impact of our ambassador, Olympic para-triathlete Kamyille Frenette. Her example and determination have served as an inspiration to us throughout the year, and we were wholeheartedly with her during the Paris Games, where she delivered an exceptional performance. Kamyille was present with us during our annual meeting, and her words continue to resonate with our teams.

Recognizing an Exemplary Journey

I would like to sincerely thank Ivan Toner for his 11 years of dedication, guidance, and expertise as a member of our Board of Directors. Whether as a board member, Chair of the Human Resources Committee, or most recently as Chair of the Board, his leadership has played a key role in our cultural and technological transformation. Ivan has always been fully committed, and his trust and advice have had a profound impact on me. He leaves a lasting mark on our organization, and we are deeply grateful to him.

Momentum Driving Our Future

The momentum we experienced in 2024 is an excellent indication for the future. This collective success gives us confidence for the future and motivates us to continue on this path.

On behalf of the management team, I sincerely thank each member of our board of directors and the Assumption Life family for your continued commitment. I express my deep gratitude to our employees, business partners, advisors, and communities who have accompanied us throughout this past year.

Our success is your success.

Thank you!



SÉBASTIEN DUPUIS, CPA, CA
President and CEO



Financial Highlights

\$2.3	\$12.6	\$471
BILLION	MILLION	MILLION*
Total assets	Profit attributable to policyholders	In premiums and deposits

165%
Solvency ratio as of December 31, 2024

\$197
MILLION
Policyholders' equity

Our consolidated financial statements can be found at the end of this report or on our website at www.assumption.ca.

*This data is a non-IFRS financial measure.

A- (Excellent) from A.M. Best for the 24th consecutive year

“In 2024, this risk management, combined with the strategies and efforts of our teams and advisors, as well as the trust of our partners and clients, enabled us to achieve record sales and profits, marking a historic milestone for our company of over 120 years of existence.”

- Michel Allain, F.S.A., FCIA – Vice President, Chief Financial Officer and Chief Actuary



Community Engagement and Employee Experience

For a Better World Today and Tomorrow

Assumption Life has obtained for the second time the B Corp certification and thus reaffirms our commitment towards responsible business practices that place our communities and the planet at the heart of our actions to build a better future. This certification recognizes businesses that meet high standards of social and environmental performance, responsibility and transparency.

For more than 120 years, our company strived to protect our clients, our policyholders and our partners while having a positive impact on our communities and the environment. Our mutual structure aligns naturally with B Corp's values, as both emphasize long-term thinking, collective benefit, and community well-being.

We will continue to respect B Corp standards and to aspire to a bigger tangible effect. All businesses have the responsibility

An Active Society for a Better Collective Health

At the very heart of financial security, Assumption Life makes a difference for our clients and our communities. We want to protect the health and well-being of our people. That's why health is at the centre of many of our philanthropic initiatives.

Making the largest number possible of Canadians move in their communities is now one of our objectives. Either during a family bike ride, a sports event or a golf tournament, all means are good to make you move. Because physical activity goes hand in hand with physical and mental health and has benefits at all levels.

We are thus building a better future for the next generations by relying on our mutualist values of solidarity and sustainability. Determined, we are committed to promoting an active life, so all our team members, our partners, our clients and our communities are healthy and live longer. Our commitment is your well-being!



In 2024, our objective was to make 10,000 Canadians move.

Through our commitments, sponsorships, donations and initiatives, we were able to exceed this target by reaching more than **11,000 people.**



Committed to Our Communities Since 1903

Assumption Life has been committed to our communities since our very beginning, and we have established long-term relationships with the Acadian and Francophone communities, as well as our local partners. Giving back to our communities, our partners, our employees and our clients has been part of our DNA since 1903. Being there for others deeply embodies our mutualist values.

On this 120th anniversary of the founding of our company, three major projects illustrated our faithful commitment rooted in history.

Linked History and Shared Heritage

We celebrated both Assumption Life's 120th anniversary and Université de Moncton's 60th anniversary during an evening filled with history, jointly organized by us and the university's aLUMni team.



Our People at the Heart of Our Commitment

120 Years of Impact

To celebrate our 120th anniversary, each of our employees was able to choose an association who received a \$120 donation from our company to underline our community commitment on this special year.



A Significant Event for the Acadian Community

Assumption Life had the honor of sponsoring and participating in the unveiling of the 19th Acadian Odyssey Monument in Annapolis Royal, in Nova Scotia, in memory of the 1,664 Acadians who were deported on December 8, 1755.

100 Years of Health in French

Assumption Life is happy to have been a community partner to the CHU Dumont Foundation for the unveiling of a magnificent mural that highlights the 100-year anniversary of health services in French in New Brunswick and Atlantic Canada.

As part of this effort, we were pleased to present donations for a total amount of \$21,360 to:

- **\$3,480** to Atlantic Wellness.
- **\$4,080** to Ronald McDonald House.
- **\$4,080** to the Courage Center.
- **\$4,440** to Heart and Stroke New Brunswick.
- **\$5,520** to PAW (People for Animal Well-being).



Our Commitments in Action

Cycling for the Cause!

Assumption Life was a proud presenting sponsor of the NB Ride Against Cancer, a joint initiative by the CHU Dumont Foundation and the Friends of the Moncton Hospital Foundation, to collect funds to fight cancer.

Driving Research Against Cancer

Assumption Life's 23rd Annual Golf Tournament has reached a new summit by exceeding the 2 million dollars collected over the years for the Atlantic Cancer Research Institute. We were able to count on several sponsors, including our gold sponsor, EY.

For Youth Sports and Culture

Our company was happy to be a gold sponsor for the 43rd Finale des Jeux de l'Acadie that was held in the municipality of Grand Bouctouche. This event helped 1,300 youth move through competitions filled with fair play and friendship.

Our Ambassador Outdoes Herself in Paris

Our ambassador and Paralympic athlete Kamyille Frenette continues to inspire us with her example of determination and self-improvement. Her dazzling accomplishments include a gold medal at the World Triathlete Para Series in Montréal, and then a remarkable performance at the Paralympics Games in Paris, where she finished just a hair's breadth away from the podium with a fourth-place finish. Kamyille exemplifies the engagement, leadership and confidence values that are also part of Assumption Life's DNA. Her accomplishments are a great source of inspiration and motivation for all our teams.

Building for Health

Assumption Life has announced a \$50,000 donation to IWK Health, jointly with Louisbourg Investments and our employees. This collaboration will support the construction of a new emergency establishment in Halifax, Nova Scotia.

Innovation in the Surgical Field

We are extremely proud to support the CHU Dumont Foundation through a \$250,000 contribution towards their Driving Surgery Forward campaign to provide the hospital with cutting-edge technologies!



The Assumption Life Experience

2024 Memorable Moments



Education, Our Mission's Driving Force Since 1903

Ever since the first days of Assumption Life, supporting education was at the forefront of our community's commitment. Indeed, we established a scholarship fund at the founding of our fraternal benefit society in 1903 to support deserving youth.

This commitment towards education has only gotten stronger over the years, and the Assumption Life Foundation answers the call to build the next generation.

Financial Support for Students and Institutions

In 2024, the Assumption Life Foundation awarded 21 scholarships to students and educational institutions.

Our annual \$10,000 scholarships, named in honour of Denis Losier and Fernand Landry, were awarded to Alex Brownstein and Émilie LeBlanc.

The Foundation also awarded two special \$1,200 scholarships in honour of our 120th anniversary during our evening of shared celebration with the Université de Moncton.

First Nations Bursary

We are continuing our commitment towards truth and reconciliation by awarding our first \$5,000 scholarship, to support students from First Nations communities and living in New Brunswick, to Chelsey Arseneault.

Encouraging Leadership and Literacy

The Foundation has also supported leadership and entrepreneurial culture in our youth by sponsoring the innovating Place aux compétences program.

We had the great pleasure of interacting with young leaders from the Francophone South School District during insightful discussions at our head office.

Finally, the Assumption Life Foundation has supported the Atlantic Ballet's movement literacy program, a great initiative that promotes physical literacy, self-expression and artistic development in our youths.

Scholarships for Employees' Children

The company has awarded three annual scholarships to employees' children to:

- Anika Cormier
- Cassandra Mazerolle
- Nicolas Lanteigne



Connection

Culture: Since 2020, we have actively invested in a constructive culture based on collaboration, self-improvement and achievement. These sustained efforts have earned us the Human Synergistic Culture of Excellence Award for the third consecutive year, in an unprecedented manner.

Employee Association: Our Employee Association has enlivened the year with a variety of activities that fostered interactions among everyone. From a summer BBQ to Earth Day initiative, including our Holiday evening, they helped make our daily life more fun and create unforgettable memories.



Development

Assumption Life is an employer where it's great to grow, thanks to attentive support and ongoing training for our professional development. Ranked among the best employers in Atlantic Canada and Best Places to Work, the company offers a rewarding work environment.



Humanism

At Assumption Life, living the Experience also translates into our commitment to promote our employees' well-being. We promote active living through various initiatives:

- A private gym at our head office, with access to yoga and bootcamp classes, walking and running club, as well as health services such as physiotherapy and training plans.
- Support for active transportation, with bike lockers available at our head office parking lot, thanks to a partnership with La Bikery Coop.
- These actions help our employees find balance through well-being, physical activity and respect for the environment.

Impact

Leadership Week: Every year, the human resources team organizes Leadership Week, a unique opportunity to participate in conferences and panels on key topics of the company. In 2024, this week was focused on achievement and marked the launch of the first internal conference of our very own Women's Leadership Group.

Volunteering: From community support to mentoring and coaching, our employees are always ready to lend a hand to give back to their communities. Their dedication totaled **over 3,000 volunteer hours in 2024.**



A Year of Growth for Louisbourg Investments

In 2024, Louisbourg Investment, a subsidiary of Assumption Life, achieved some important milestones in its commitment to growth and adding value for its clients.

Expansion into Quebec with the Acquisition of Alizé Capital Inc.

Summer 2024 marked a significant milestone with Louisbourg Investments acquiring Alizé Capital Inc. This strategic acquisition allowed the firm to grow and strengthens our footprint in Montreal and Quebec to complements the existing offices in Dieppe, Halifax, and Vancouver.

Improved Operational Efficiency

Louisbourg Investments made significant strides in enhancing operational efficiency through the implementation of major platform upgrades. These initiatives have enabled us to continue delivering an exceptional client experience through the development of a new client portal developed in 2024 and

launched in early 2025. Additionally, these upgrades have improved reporting processes and introduced enhanced statement capabilities, further strengthening our commitment to service excellence.

Delivering Long-Term Value

Louisbourg Investments also saw continued strong performance in 2024, maintaining a top-quartile ranking on a 5-year basis for all our equity strategies. This sustained success reflects our disciplined investment approach and commitment to generating long-term value for our clients.

LAVVI



Hi There, We're Lavvi!

We help the life insurance industry connect families with financial security.

2024 Key Accomplishments

Innovation Through Lavvi Studio

Lavvi continued to simplify advisor workflows in 2024 with the launch of Lavvi Studio. This innovative, user-friendly platform makes compliance easy by automating key processes, including advisor disclosures, financial needs analysis, and reason-why letters. Lavvi Studio gives insurers and distributors greater flexibility, efficiency, and accuracy, reducing time-consuming tasks and improving the overall advisor experience. The platform will continue to evolve in 2025, further enhancing workflows and supporting meaningful customer interactions.

Admin Portal: Putting Control in the Hands of Carriers

Lavvi's enhanced Admin Portal significantly improved carriers' ability to manage and customize their products independently. Carriers can effortlessly adjust product settings, update medical questionnaires, and refine business rules without requiring specialized technical knowledge. This greater autonomy helps carriers swiftly respond to market changes and operational needs, resulting in a smoother, more responsive experience for both carriers and advisors. Lavvi remains committed to further enhancing the Admin Portal in 2025 to ensure ongoing simplicity and effectiveness.

A Bold New Identity: The Lavvi Rebrand

Lavvi unveiled a fresh, modern brand identity in 2024, clearly signaling the company's evolution and renewed commitment to innovation, clarity, and partnership. The rebrand featured an updated website and refined visual identity, making it easier for partners to engage with Lavvi and understand its value in simplifying insurance distribution. This rebrand reinforced Lavvi's mission and set the stage for continued growth and industry leadership.

Lavvi is more than just technology—it is about making insurance distribution easier, more efficient, and ready for the future. Looking ahead, Lavvi remains dedicated to empowering its partners with the technology and expertise needed to navigate an ever-evolving industry.

A Message from Our CEO, Roddy Awad

Looking back on 2024, I'm incredibly proud of the growth, change, and progress we've made at Lavvi. Last year, our platform enhancements stood out, with significant innovations designed to simplify and elevate the advisor and carrier experience. We introduced Lavvi Studio, a next-generation tool that streamlines advisor compliance significantly improving efficiency and user satisfaction. Additionally, our enhanced Admin Portal empowered carriers with greater control over their product management, allowing them to quickly adapt and optimize without complex coding. Beyond platform improvements, our bold rebrand marked a new chapter for Lavvi, reinforcing our dedication to simplifying insurance distribution.

With tens of thousands of Canadian families insured coast to coast and an over 90% likeability rating from both advisors and consumers, the impact of our technology is clear. Within 2025, our commitment to delivering practical, innovative solutions remains stronger than ever, directly supporting the life insurance industry's mission to connect families with financial security.



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