

# Fund Facts Booklet

Standard series,  
Preferred series 1,  
Partner series,  
Preferred partner series,  
Constellation series

Segregated funds

Fund performance as of December 31, 2023

**Digital copy available at  
[Canadalife.com/informationfolders](https://canadalife.com/informationfolders)**

The Canada Life Assurance Company is the sole issuer of the individual variable annuity policy described in the information folder.

This fund facts booklet forms part of the information folder. Both the information folder and fund facts booklet must be received.

**Any part of your contribution allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.**

# Fund Facts

This fund facts booklet, which forms part of the Canada Life Segregated Fund Policies information folder, contains individual *fund facts* for the segregated funds available under the individual variable annuity policy. You can choose to invest in one or more of the funds available in this booklet.

The individual *fund facts* describe the key features of each segregated fund including its risk level, past performance, suitability, guarantees, and what fees and charges may apply.

The individual *fund facts* is not complete without the following description of *What if I change my mind?* and *For more information*.

## What if I change my mind?

You can change your mind and cancel the segregated fund policy, the initial pre-authorized chequing premium or any lump-sum premium you apply to the policy by telling us in writing within two business days of the earlier of the date you received confirmation of the transaction or five business days after it was mailed to you.

Your cancellation request has to be in writing, which can include email, fax or letter. The amount returned will be the lesser of the amount of the premium being cancelled or the value of the applicable units acquired on the day we process your request. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

## For more information

The *Fund Facts* may not contain all the information you need. Please read the contract and the information folder or you may contact us at:

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# Investment Management Fees

We have the right to change the investment management fees at any time. If we increase them and you are a unitholder in the fund at that time, we will notify you in writing 60 days before we make the change. For more information, see *Fundamental changes to the segregated funds* in the *Information Folder*.

## Standard series and Preferred series 1 segregated funds

Segregated fund name	Standard series Front-end load option Deferred sales charge option Chargeback option			Preferred series 1 Front-end load option Deferred sales charge option Chargeback option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
<b>Risk-Managed Portfolios</b>						
Risk-Managed Conservative Income Portfolio	1.70%	1.95%	N/A	1.50%	1.60%	N/A
Risk-Managed Balanced Portfolio	2.10%	2.35%	N/A	1.95%	2.05%	N/A
Risk-Managed Growth Portfolio	2.20%	2.45%	N/A	2.05%	2.15%	N/A
<b>Asset allocation funds</b>						
Conservative Allocation	2.00%	2.25%	2.45%	1.80%	1.90%	2.00%
Moderate Allocation	2.05%	2.30%	2.50%	1.90%	2.00%	2.15%
Balanced Allocation	2.15%	2.40%	2.65%	2.00%	2.10%	2.25%
Advanced Allocation	2.25%	2.50%	2.80%	2.10%	2.20%	2.45%
Aggressive Allocation	2.35%	2.70%	2.95%	2.15%	2.25%	2.60%
Index ETF Conservative Portfolio	1.60%	1.85%	2.05%	1.40%	1.50%	1.60%
Index ETF Balanced Portfolio	1.95%	2.20%	2.45%	1.80%	1.90%	2.05%
Index ETF Growth Portfolio	2.00%	2.25%	2.55%	1.85%	1.95%	2.20%
<b>Income asset allocation funds</b>						
Income Focus	2.00%	2.20%	2.30%	1.75%	1.85%	1.95%
Income Growth	2.05%	2.30%	2.55%	1.85%	1.95%	2.10%
Income Growth Plus	2.15%	2.40%	2.60%	1.95%	2.05%	2.20%
<b>Managed fund solutions</b>						
Core Conservative Growth	2.04%	2.09%	2.22%	1.65%	1.70%	1.85%
Core Moderate	2.13%	2.18%	2.32%	1.70%	1.75%	1.90%
Core Moderate Growth Plus	2.23%	2.28%	2.42%	1.75%	1.80%	1.95%
Core Balanced	2.32%	2.37%	2.51%	1.80%	1.85%	2.00%
Core Balanced Growth Plus	2.42%	2.47%	2.61%	1.90%	1.95%	2.10%

Segregated fund name	Standard series Front-end load option Deferred sales charge option Chargeback option			Preferred series 1 Front-end load option Deferred sales charge option Chargeback option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
<b>Cash and cash equivalent funds</b>						
High Interest Savings	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Money Market	1.05%	1.05%	1.09%	0.75%	0.80%	0.85%
<b>Fixed income funds</b>						
Diversified Fixed Income Allocation	1.75%	1.85%	2.05%	1.25%	1.30%	1.40%
Canadian Core Bond	1.60%	1.65%	1.70%	1.10%	1.15%	1.25%
Canadian Tactical Bond	1.60%	1.70%	1.80%	1.10%	1.15%	1.25%
Canadian Core Plus Bond	1.60%	1.70%	N/A	1.10%	1.15%	N/A
Short-Term Bond	1.40%	1.45%	1.55%	1.10%	1.15%	1.25%
Canadian Corporate Bond	1.80%	1.90%	2.05%	1.30%	1.40%	1.55%
Floating Rate Income	1.85%	1.95%	2.10%	1.35%	1.45%	1.60%
Sustainable Global Bond	1.90%	2.05%	N/A	1.60%	1.70%	N/A
North American High Yield Fixed Income	1.85%	2.10%	2.25%	1.50%	1.60%	1.75%
Global Core Plus Bond	1.90%	2.05%	N/A	1.60%	1.70%	N/A
Global Multi-Sector Bond	1.90%	2.05%	N/A	1.60%	1.70%	N/A
Global Multi-Sector Fixed Income	1.95%	2.10%	N/A	1.65%	1.80%	N/A
Unconstrained Fixed Income	1.90%	2.00%	2.15%	1.40%	1.50%	1.65%
<b>Balanced funds</b>						
Sustainable Conservative Portfolio	1.75%	2.00%	2.20%	1.55%	1.65%	1.75%
Sustainable Balanced Portfolio	2.15%	2.40%	2.65%	2.00%	2.10%	2.25%
Sustainable Growth Portfolio	2.25%	2.50%	2.80%	2.10%	2.20%	2.45%
Canadian Fixed Income Balanced	1.80%	1.85%	1.90%	1.65%	1.70%	1.75%
Strategic Income	2.15%	2.44%	2.50%	1.85%	2.00%	2.20%
Canadian Growth Balanced	2.15%	2.30%	2.44%	1.80%	1.95%	2.15%
Canadian Stock Balanced	2.20%	2.24%	2.39%	1.90%	2.05%	2.25%
Canadian Value Balanced	2.25%	2.45%	2.59%	1.95%	2.10%	2.30%
Canadian Neutral Balanced	2.25%	2.52%	2.66%	1.95%	2.10%	2.30%
Canadian Premier Balanced	2.40%	2.54%	2.69%	1.95%	2.10%	2.30%
Global Strategic Income	2.15%	2.35%	2.50%	1.95%	2.10%	2.30%



Segregated fund name	Standard series Front-end load option Deferred sales charge option Chargeback option			Preferred series 1 Front-end load option Deferred sales charge option Chargeback option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
Fidelity Global Income Portfolio	2.25%	2.50%	N/A	1.95%	2.20%	N/A
Fidelity Global Balanced Portfolio	2.35%	2.60%	N/A	2.10%	2.35%	N/A
Global Value Balanced	2.35%	2.60%	N/A	2.05%	2.30%	N/A
Global Balanced	2.30%	2.50%	2.64%	2.10%	2.25%	2.45%
Global Growth Opportunities Balanced	2.35%	2.60%	N/A	2.05%	2.30%	N/A
Global Growth Balanced	2.30%	2.55%	N/A	2.05%	2.30%	N/A
<b>Canadian equity funds</b>						
Canadian Low Volatility	2.25%	2.45%	2.75%	1.85%	2.05%	2.35%
Canadian Core Dividend	2.20%	2.35%	2.65%	1.80%	2.00%	2.30%
Canadian Focused Dividend	2.20%	2.30%	2.63%	1.80%	2.00%	2.30%
Canadian Dividend	2.30%	2.45%	2.78%	1.95%	2.15%	2.45%
Canadian Growth	2.25%	2.40%	N/A	1.85%	2.05%	N/A
Canadian Equity	2.25%	2.45%	2.75%	1.85%	2.05%	2.35%
Canadian Equity Value	2.25%	2.40%	2.73%	1.85%	2.05%	2.35%
Canadian Focused Growth	2.45%	2.55%	2.92%	2.05%	2.25%	2.55%
Canadian Focused Value	2.35%	2.54%	2.88%	2.00%	2.20%	2.50%
Fidelity True North®	2.60%	2.90%	3.15%	2.25%	2.45%	2.75%
Canadian Fundamental Equity	2.25%	2.50%	N/A	2.00%	2.25%	N/A
Canadian Small-Mid Cap	2.35%	2.55%	2.93%	1.95%	2.15%	2.50%
<b>Canadian specialty and alternative funds</b>						
Real Estate	2.60%	2.69%	3.09%	2.20%	2.35%	2.70%
<b>Foreign equity funds</b>						
Global Low Volatility	2.45%	2.59%	2.93%	2.05%	2.25%	2.55%
Global Dividend	2.40%	2.55%	2.80%	2.00%	2.25%	2.55%
Global All Cap Equity	2.40%	2.55%	2.80%	2.00%	2.30%	2.65%
Global Founders	2.35%	2.65%	N/A	2.05%	2.35%	N/A
Foreign Equity	2.50%	2.65%	3.12%	2.10%	2.40%	2.80%
Sustainable Global Equity	2.55%	2.80%	N/A	2.20%	2.45%	N/A
Global Equity	2.55%	2.85%	N/A	2.25%	2.55%	N/A

Segregated fund name	Standard series Front-end load option Deferred sales charge option Chargeback option			Preferred series 1 Front-end load option Deferred sales charge option Chargeback option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
Fidelity Global Equity	2.75%	3.00%	3.30%	2.40%	2.70%	3.10%
Global Growth Opportunities	2.56%	2.75%	3.13%	2.15%	2.45%	2.85%
Global Growth Equity	2.60%	2.90%	N/A	2.30%	2.60%	N/A
Global Small-Mid Cap Growth	2.50%	2.90%	N/A	2.20%	2.60%	N/A
U.S. Dividend	2.25%	2.45%	2.70%	1.85%	2.10%	2.45%
U.S. Growth	2.30%	2.50%	2.75%	1.90%	2.15%	2.50%
U.S. Value	2.35%	2.60%	N/A	2.15%	2.40%	N/A
U.S. All Cap Growth	2.50%	2.65%	2.90%	2.05%	2.30%	2.70%
ESG U.S. Equity	2.35%	2.60%	N/A	2.05%	2.30%	N/A
U.S. Carbon Transition Equity	2.35%	2.60%	N/A	2.05%	2.30%	N/A
American Value	2.40%	2.60%	2.90%	2.00%	2.25%	2.60%
American Growth	2.55%	2.79%	3.13%	2.20%	2.45%	2.80%
U.S. Concentrated Equity	2.35%	2.60%	N/A	2.15%	2.40%	N/A
U.S. Mid Cap Growth	2.40%	2.70%	3.09%	1.95%	2.20%	2.60%
International Value	2.40%	2.65%	N/A	2.15%	2.40%	N/A
International Concentrated Equity	2.45%	2.75%	N/A	2.20%	2.50%	N/A
International Equity	2.45%	2.65%	3.03%	2.10%	2.40%	2.80%
International Growth	2.60%	2.84%	3.22%	2.15%	2.50%	2.95%
<b>Foreign specialty and alternative funds</b>						
Diversified Real Assets	2.45%	2.75%	N/A	2.25%	2.50%	N/A
Fidelity NorthStar®	2.70%	3.00%	3.30%	2.40%	2.70%	3.10%
Emerging Markets Equity	2.80%	3.00%	3.30%	2.15%	2.55%	2.95%
Emerging Markets Large Cap Equity	2.75%	3.05%	N/A	2.40%	2.70%	N/A
Emerging Markets Concentrated Equity	2.95%	3.25%	N/A	2.60%	2.90%	N/A
Sustainable Emerging Markets Equity	2.85%	3.20%	N/A	2.55%	2.85%	N/A
Global Infrastructure	2.50%	2.80%	3.10%	2.10%	2.40%	2.80%
Science and Technology	2.55%	2.67%	3.22%	2.10%	2.40%	2.90%
Global Resources	2.60%	2.80%	3.15%	2.20%	2.35%	2.70%

## Partner series and Preferred partner series segregated funds

Segregated fund name	Partner series Front-end load option			Preferred partner series Front-end load option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
<b>Risk-Managed Portfolios</b>						
Risk-Managed Conservative Income Portfolio	0.95%	1.20%	N/A	0.75%	0.85%	N/A
Risk-Managed Balanced Portfolio	1.10%	1.35%	N/A	0.95%	1.05%	N/A
Risk-Managed Growth Portfolio	1.20%	1.45%	N/A	1.05%	1.15%	N/A
<b>Asset allocation funds</b>						
Conservative Allocation	1.00%	1.25%	1.45%	0.80%	0.90%	1.00%
Moderate Allocation	1.05%	1.30%	1.50%	0.90%	1.00%	1.15%
Balanced Allocation	1.15%	1.40%	1.65%	1.00%	1.10%	1.25%
Advanced Allocation	1.25%	1.50%	1.80%	1.10%	1.20%	1.45%
Aggressive Allocation	1.35%	1.70%	1.95%	1.15%	1.25%	1.60%
Index ETF Conservative Portfolio	0.85%	1.10%	1.30%	0.65%	0.75%	0.85%
Index ETF Balanced Portfolio	0.95%	1.20%	1.45%	0.80%	0.90%	1.05%
Index ETF Growth Portfolio	1.00%	1.25%	1.55%	0.85%	0.95%	1.20%
<b>Income asset allocation funds</b>						
Income Focus	1.00%	1.20%	1.30%	0.75%	0.85%	0.95%
Income Growth	1.05%	1.30%	1.55%	0.85%	0.95%	1.10%
Income Growth Plus	1.15%	1.40%	1.60%	0.95%	1.05%	1.20%
<b>Managed fund solutions</b>						
Core Conservative Growth	1.04%	1.09%	1.22%	0.65%	0.70%	0.85%
Core Moderate	1.13%	1.18%	1.32%	0.70%	0.75%	0.90%
Core Moderate Growth Plus	1.23%	1.28%	1.42%	0.75%	0.80%	0.95%
Core Balanced	1.32%	1.37%	1.51%	0.80%	0.85%	1.00%
Core Balanced Growth Plus	1.42%	1.47%	1.61%	0.90%	0.95%	1.10%
<b>Cash and cash equivalent funds</b>						
High Interest Savings	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
Money Market	0.80%	0.80%	0.84%	0.50%	0.55%	0.60%
<b>Fixed income funds</b>						
Diversified Fixed Income Allocation	1.25%	1.35%	1.55%	0.75%	0.80%	0.90%
Canadian Core Bond	1.10%	1.15%	1.20%	0.60%	0.65%	0.75%

Segregated fund name	Partner series Front-end load option			Preferred partner series Front-end load option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
Canadian Tactical Bond	1.10%	1.20%	1.30%	0.60%	0.65%	0.75%
Canadian Core Plus Bond	1.10%	1.20%	N/A	0.60%	0.65%	N/A
Short-Term Bond	0.90%	0.95%	1.05%	0.60%	0.65%	0.75%
Canadian Corporate Bond	1.30%	1.40%	1.55%	0.80%	0.90%	1.05%
Floating Rate Income	1.35%	1.45%	1.60%	0.85%	0.95%	1.10%
Sustainable Global Bond	1.40%	1.55%	N/A	1.10%	1.20%	N/A
North American High Yield Fixed Income	1.35%	1.60%	1.75%	1.00%	1.10%	1.25%
Global Core Plus Bond	1.40%	1.55%	N/A	1.10%	1.20%	N/A
Global Multi-Sector Bond	1.40%	1.55%	N/A	1.10%	1.20%	N/A
Global Multi-Sector Fixed Income	1.45%	1.60%	N/A	1.15%	1.30%	N/A
Unconstrained Fixed Income	1.40%	1.50%	1.65%	0.90%	1.00%	1.15%
<b>Balanced funds</b>						
Sustainable Conservative Portfolio	1.00%	1.25%	1.45%	0.80%	0.90%	1.00%
Sustainable Balanced Portfolio	1.15%	1.40%	1.65%	1.00%	1.10%	1.25%
Sustainable Growth Portfolio	1.25%	1.50%	1.80%	1.10%	1.20%	1.45%
Canadian Fixed Income Balanced	0.80%	0.85%	0.90%	0.65%	0.70%	0.75%
Strategic Income	1.15%	1.44%	1.50%	0.85%	1.00%	1.20%
Canadian Growth Balanced	1.15%	1.30%	1.44%	0.80%	0.95%	1.15%
Canadian Stock Balanced	1.20%	1.24%	1.39%	0.90%	1.05%	1.25%
Canadian Value Balanced	1.25%	1.45%	1.59%	0.95%	1.10%	1.30%
Canadian Neutral Balanced	1.25%	1.52%	1.66%	0.95%	1.10%	1.30%
Canadian Premier Balanced	1.40%	1.54%	1.69%	0.95%	1.10%	1.30%
Global Strategic Income	1.15%	1.35%	1.50%	0.95%	1.10%	1.30%
Fidelity Global Income Portfolio	1.25%	1.50%	N/A	0.95%	1.20%	N/A
Fidelity Global Balanced Portfolio	1.35%	1.60%	N/A	1.10%	1.35%	N/A
Global Value Balanced	1.35%	1.60%	N/A	1.05%	1.30%	N/A
Global Balanced	1.30%	1.50%	1.64%	1.10%	1.25%	1.45%
Global Growth Opportunities Balanced	1.35%	1.60%	N/A	1.05%	1.30%	N/A
Global Growth Balanced	1.30%	1.55%	N/A	1.05%	1.30%	N/A

Segregated fund name	Partner series Front-end load option			Preferred partner series Front-end load option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
<b>Canadian equity funds</b>						
Canadian Low Volatility	1.25%	1.45%	1.75%	0.85%	1.05%	1.35%
Canadian Core Dividend	1.20%	1.35%	1.65%	0.80%	1.00%	1.30%
Canadian Focused Dividend	1.20%	1.30%	1.63%	0.80%	1.00%	1.30%
Canadian Dividend	1.30%	1.45%	1.78%	0.95%	1.15%	1.45%
Canadian Growth	1.25%	1.40%	N/A	0.85%	1.05%	N/A
Canadian Equity	1.25%	1.45%	1.75%	0.85%	1.05%	1.35%
Canadian Equity Value	1.25%	1.40%	1.73%	0.85%	1.05%	1.35%
Canadian Focused Growth	1.45%	1.55%	1.92%	1.05%	1.25%	1.55%
Canadian Focused Value	1.35%	1.54%	1.88%	1.00%	1.20%	1.50%
Fidelity True North®	1.60%	1.90%	2.15%	1.25%	1.45%	1.75%
Canadian Fundamental Equity	1.25%	1.50%	N/A	1.00%	1.25%	N/A
Canadian Small-Mid Cap	1.35%	1.55%	1.93%	0.95%	1.15%	1.50%
<b>Canadian specialty and alternative funds</b>						
Real Estate	1.60%	1.69%	2.09%	1.20%	1.35%	1.70%
<b>Foreign equity funds</b>						
Global Low Volatility	1.45%	1.59%	1.93%	1.05%	1.25%	1.55%
Global Dividend	1.40%	1.55%	1.80%	1.00%	1.25%	1.55%
Global All Cap Equity	1.40%	1.55%	1.80%	1.00%	1.30%	1.65%
Global Founders	1.35%	1.65%	N/A	1.05%	1.35%	N/A
Foreign Equity	1.50%	1.65%	2.12%	1.10%	1.40%	1.80%
Sustainable Global Equity	1.55%	1.80%	N/A	1.20%	1.45%	N/A
Global Equity	1.55%	1.85%	N/A	1.25%	1.55%	N/A
Fidelity Global Equity	1.75%	2.00%	2.30%	1.40%	1.70%	2.10%
Global Growth Opportunities	1.56%	1.75%	2.13%	1.15%	1.45%	1.85%
Global Growth Equity	1.60%	1.90%	N/A	1.30%	1.60%	N/A
Global Small-Mid Cap Growth	1.50%	1.90%	N/A	1.20%	1.60%	N/A
U.S. Dividend	1.25%	1.45%	1.70%	0.85%	1.10%	1.45%
U.S. Growth	1.30%	1.50%	1.75%	0.90%	1.15%	1.50%
U.S. Value	1.35%	1.60%	N/A	1.15%	1.40%	N/A

Segregated fund name	Partner series Front-end load option			Preferred partner series Front-end load option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
U.S. All Cap Growth	1.50%	1.65%	1.90%	1.05%	1.30%	1.70%
ESG U.S. Equity	1.35%	1.60%	N/A	1.05%	1.30%	N/A
U.S. Carbon Transition Equity	1.35%	1.60%	N/A	1.05%	1.30%	N/A
American Value	1.40%	1.60%	1.90%	1.00%	1.25%	1.60%
American Growth	1.55%	1.79%	2.13%	1.20%	1.45%	1.80%
U.S. Concentrated Equity	1.35%	1.60%	N/A	1.15%	1.40%	N/A
U.S. Mid Cap Growth	1.40%	1.70%	2.09%	0.95%	1.20%	1.60%
International Value	1.40%	1.65%	N/A	1.15%	1.40%	N/A
International Concentrated Equity	1.45%	1.75%	N/A	1.20%	1.50%	N/A
International Equity	1.45%	1.65%	2.03%	1.10%	1.40%	1.80%
International Growth	1.60%	1.84%	2.22%	1.15%	1.50%	1.95%
<b>Foreign specialty and alternative funds</b>						
Diversified Real Assets	1.45%	1.75%	N/A	1.25%	1.50%	N/A
Fidelity NorthStar®	1.70%	2.00%	2.30%	1.40%	1.70%	2.10%
Emerging Markets Equity	1.80%	2.00%	2.30%	1.15%	1.55%	1.95%
Emerging Markets Large Cap Equity	1.75%	2.05%	N/A	1.40%	1.70%	N/A
Emerging Markets Concentrated Equity	1.95%	2.25%	N/A	1.60%	1.90%	N/A
Sustainable Emerging Markets Equity	1.85%	2.20%	N/A	1.55%	1.85%	N/A
Global Infrastructure	1.50%	1.80%	2.10%	1.10%	1.40%	1.80%
Science and Technology	1.55%	1.67%	2.22%	1.10%	1.40%	1.90%
Global Resources	1.60%	1.80%	2.15%	1.20%	1.35%	1.70%

## Constellation series segregated funds

Segregated fund name	Constellation series Front-end load option		
	75/75 guarantee policy	75/100 guarantee policy	100/100 guarantee policy
<b>Cash and cash equivalent funds</b>			
Money Market	0.90%	0.90%	0.95%
<b>Fixed income funds</b>			
Canadian Core Bond	1.20%	1.30%	1.35%
Canadian Core Plus Bond	1.20%	1.30%	1.35%
Sustainable Global Bond	1.50%	1.65%	N/A
Global Core Plus Bond	1.50%	1.65%	1.80%
Global Multi-Sector Bond	1.50%	1.65%	1.80%
<b>Canadian equity funds</b>			
Canadian Growth	1.30%	1.60%	1.90%
Canadian Fundamental Equity	1.30%	1.60%	1.90%
<b>Foreign equity funds</b>			
U.S. Value	1.45%	1.80%	2.05%
U.S. Concentrated Equity	1.45%	1.80%	2.05%
ESG U.S. Equity	1.45%	1.80	N/A
U.S. All Cap Growth	1.45%	1.80%	2.05%
International Equity	1.50%	1.85%	2.15%
International Value	1.50%	1.85%	2.15%
International Concentrated Equity	1.50%	1.85%	2.15%
<b>Foreign specialty and alternative funds</b>			
Emerging Markets Large Cap Equity	2.10%	2.40%	2.70%
Emerging Markets Concentrated Equity	2.10%	2.40%	2.70%
Sustainable Emerging Markets Equity	2.10%	2.40%	N/A
Global Tactical	1.50%	1.85%	2.10%

# Investment Management Fee Rebate

An investment management fee rebate applies automatically once certain conditions are met. The eligibility criteria depends on the series you hold – Standard series, Partner series, Preferred series 1, Preferred partner series, or Constellation series – and is shown below.

When you are eligible, you will receive investment management fee rebates. Fee rebates will be applied if they exceed a minimum threshold as set out in our then-current administrative rules. If the rebate amount is below the threshold, the rebate will continue to accrue until the next rebate payment date.

The rebate will be calculated daily on the investment management fee and allocated to each applicable segregated fund as additional units at the end of each quarter, or when a full redemption or switch occurs. It will not be paid to you in cash and does not include a rebate to the taxes collected and remitted to the government. For more information see *Income Tax Considerations* in the *Information Folder*. Where the additional units are allocated to a deferred sales charge option, you will not have to pay a redemption charge when redeeming these units in the future. The allocation of additional units with the rebate will not increase the maturity or death benefit guarantees, or the values under the lifetime income option.

We may increase or decrease the amounts shown below, change what qualifies as eligible holdings or otherwise modify or eliminate the application of investment management fee rebates, at our sole discretion and without notice to you.

The following sections set out the criteria for each of the series.

## Standard series and Partner series

For the Standard series and Partner series, to qualify for an investment management fee rebate, you must hold over \$100,000 in eligible holdings. For this rebate, eligible holdings must have the same individual as the primary policyowner and can include jointly owned policies (between you, your spouse, parents and/or children residing at the same address). Joint policies are only included once the necessary consents have been obtained in accordance with our then-current administrative practices. Joint policies can only be used once for aggregation purposes. Ask your advisor for details. If we determine that you are eligible for an investment management fee rebate, we will calculate it according to the procedures set out in our then-current administrative rules. The current procedure is described below. First, we will calculate the value of all of your eligible holdings. We will then calculate what percentage of the value of your eligible holdings are within each of the following tiers:

Tier	Includes this portion of your eligible holdings
1	The first \$100,000 (i.e, the value from \$0 to \$100,000)
2	The remaining value (i.e., the value over \$100,000)

Finally, for each fund you hold, we will determine the applicable rebate to the investment management fee. For each tier we will multiply the percentage of the daily value of your eligible holdings within that tier by the daily equivalent of the rebate to the investment management fee in the table below that is applicable to that tier for the funds you hold. The investment management fee rebate equals the sum of these amounts.

Fund	Total Eligible Holdings Market Value Tier 1 (less than \$100,000)	Total Eligible Holdings Market Value Tier 2 (equal to or greater than \$100,000)
All funds (unless otherwise noted below)	nil	0.20%
Short-Term Bond	nil	0.10%
High Interest Savings	nil	nil
Money Market	nil	nil



For example:

Suppose that you hold the following segregated funds:

Fund	Market value (\$)
Money Market	40,000
Short-Term Bond	80,000
Canadian Premier Balanced	280,000
Total eligible holdings assets	400,000

In this case, the value of your holdings would be allocated to the tiers as follows:

Tier	Allocation	% of Total
1	\$100,000	25%
2	\$300,000	75%
Total	\$400,000	100%

The 25% of your total eligible holdings that are in tier 1 do not contribute to your investment management fee rate rebate. The 75% of your total eligible holdings that are in tier 2 are displayed under the Tier 2% of Total Eligible Holdings (A) below.

The values under Tier 2 Investment Management Fee Rate Rebate (B) in the table below correspond to the specific rates for each fund in the table preceding this example.

The investment management fee rate rebate is determined as follows:

Fund	Tier 2 % of Total Eligible Holdings (A)	Tier 2 Investment Management Fee Rate Rebate (B)	Investment Management Fee Rate Rebate (C) = (A) x (B)
Money Market	75%	nil	nil
Short-Term Bond	75%	0.10%	0.075%
Canadian Premier Balanced	75%	0.20%	0.15%

At the end of the quarter, if the amount of the rebate is greater than the minimum threshold it will be automatically allocated in additional units of each of the segregated funds.

## Constellation series

For Constellation series, to qualify for the investment management fee rebate you must hold at least \$100,000 in one or more approved eligible products. See the section *Eligible products* in the *Information Folder* for the eligible products and the eligible owners.

The amount of the investment management fee rebates is based on bands, as set out below.

Fund	Total Holdings						
	Band 1 \$25,000 - \$99,999	Band 2 \$100,000 - \$249,999	Band 3 \$250,000 - \$499,999	Band 4 \$500,000 - \$999,999	Band 5 \$1,000,000 - \$2,499,999	Band 6 \$2,500,000 - \$4,999,999	Band 7 \$5,000,000 +
All funds	nil	0.10%	0.20%	0.30%	0.35%	0.40%	0.45%

For example:

Suppose that you hold the following segregated funds:

Fund	Total Holdings (\$)
Canadian Core Bond	750,000
Global Core Plus Bond	1,500,000
Total household assets	2,250,000

In this case, your rebate would be based on Band 5 as follows:

Fund	Rebate rate (%)
Canadian Core Bond	0.35
Global Core Plus Bond	0.35

At the end of the quarter the amount of the rebate will be automatically allocated in additional units of each of the segregated funds.

Another example:

Suppose that you hold the following segregated funds:

Fund	Total Holdings (\$)
Global Multi-Sector Bond	500,000
Canadian Fundamental Equity	1,000,000
U.S. Concentrated Equity	1,500,000
Total household assets	3,000,000

In this case, your rebate would be based on Band 6 as follows:

Fund	Rebate rate (%)
Global Multi-Sector Bond	0.40
Canadian Fundamental Equity	0.40
U.S. Concentrated Equity	0.40

At the end of the quarter the amount of the rebate will be automatically allocated in additional units of each of the segregated funds.

## Preferred series 1 and Preferred partner series

For the Preferred series 1 and Preferred partner series, to qualify for the investment management fee rebate you must hold at least \$1,000,000 in one or more approved eligible products. See the section *Eligible products* in the *Information Folder* for the eligible products and the eligible owners.

The amount of the investment management fee rebates are based on bands, as set out below.

Fund	Total Holdings					
	Band 1 \$0 - \$499,999	Band 2 \$500,000 - \$999,999	Band 3 \$1,000,000 - \$2,499,999	Band 4 \$2,500,000 - \$4,999,999	Band 5 \$5,000,000 - \$9,999,999	Band 6 \$10,000,000 +
All funds (unless otherwise noted below)	nil	nil	nil	0.05%	0.10%	0.20%
High Interest Savings	nil	nil	nil	nil	nil	nil
Money Market Fund and Fixed Income funds (see investment management fee table above)	nil	nil	0.05%	0.10%	0.15%	0.15%

For example:

Suppose that you hold the following segregated funds:

Fund	Total Holdings (\$)
Canadian Core Bond	1,000,000
Conservative Allocation	500,000
Total household assets	1,500,000

In this case, your rebate would be based on Band 3 as follows:

Fund	Rebate rate (%)
Canadian Core Bond	0.05
Conservative Allocation	nil

At the end of the quarter the amount of the rebate will be automatically allocated in additional units of each of the segregated funds.

Another example:

Suppose that you hold the following segregated funds:

Fund	Total Holdings (\$)
Canadian Core Bond	1,000,000
Conservative Allocation	500,000
Canadian Equity Value	2,000,000
Total household assets	3,500,000

In this case, your rebate would be based on Band 4 as follows:

Fund	Rebate rate (%)
Canadian Core Bond	0.10
Conservative Allocation	0.05
Canadian Equity Value	0.05

At the end of the quarter the amount of the rebate will be automatically allocated in additional units of each of the segregated funds.

# Risk-Managed Conservative Income Portfolio

**Quick facts:** Date fund available: November 4, 2020  
 Date fund created: November 4, 2020  
 Managed by: Irish Life Investment Managers Limited

Total fund value: \$80,918,028  
 Portfolio turnover rate: 66.03%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.12	10.08	1,173,862	2.40	9.99	2,819,415
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.88	10.15	556,285	1.99	10.12	2,070,560
Partner: FEL option <sup>2</sup>	1.29	10.35	158,769	1.56	10.26	444,508
Preferred partner: FEL option <sup>2</sup>	1.04	10.43	107,832	1.16	10.39	459,415

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

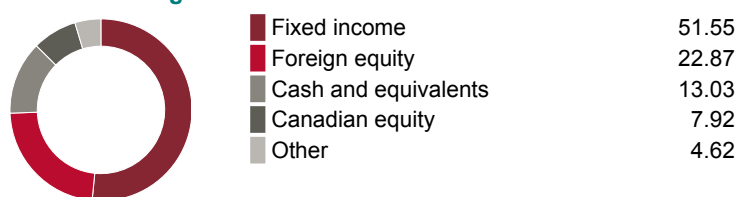
This segregated fund invests primarily in a portfolio of investments anywhere in the world to mainly provide income with the potential for some capital growth, while seeking to reduce portfolio volatility. The fund may invest in other investment funds as well as directly in stocks, exchange-traded funds, derivatives, fixed-income instruments, and other income-producing securities.

### Top 10 investments

	Assets %
Fixed Income (ILIM)	35.96
Canada Life Risk Reduction Pool	17.95
Global Multi-Sector Bond	10.01
Global Multi-Sector Fixed Income	6.00
Money Market	4.99
Canadian Equity Index ETF	4.53
Canadian Growth	3.52
Global Tactical	2.50
Global Low Volatility	2.50
Global Dividend	2.01
<b>Total</b>	<b>89.97</b>

**Total investments: 15**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term while seeking the potential for income along with the potential for some growth and is comfortable with low risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

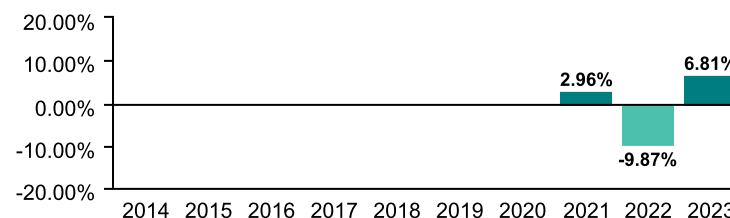
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2020 would have \$1,007.81 on December 31, 2023. This works out to an average of 0.25% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Risk-Managed Conservative Income Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.12	1.88	1.29	1.04	n/a	n/a	n/a
75 / 100	2.40	1.99	1.56	1.16	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Risk-Managed Conservative Income Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Risk-Managed Balanced Portfolio

**Quick facts:** Date fund available: November 4, 2020  
 Date fund created: November 4, 2020  
 Managed by: Irish Life Investment Managers Limited

Total fund value: \$145,869,681  
 Portfolio turnover rate: 49.69%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.54	10.60	1,468,750	2.82	10.51	4,010,613
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.35	10.67	1,018,170	2.46	10.63	3,495,902
Partner: FEL option <sup>2</sup>	1.44	10.98	196,881	1.72	10.88	484,162
Preferred partner: FEL option <sup>2</sup>	1.25	11.05	323,723	1.36	11.01	225,005

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

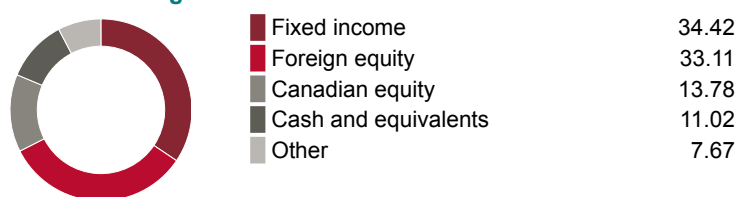
## What does the fund invest in?

This segregated fund invests primarily in a portfolio of investments anywhere in the world to provide a balance between income and capital growth, while seeking to reduce portfolio volatility. The fund may invest in other investment funds as well as directly in stocks, exchange-traded funds, derivatives, fixed-income instruments and other income-producing securities.

### Top 10 investments

	Assets %
Canada Life Risk Reduction Pool	22.92
Fixed Income (ILIM)	17.98
Global Multi-Sector Bond	9.99
Canadian Growth	7.04
Canadian Equity Index ETF	7.04
Global Multi-Sector Fixed Income	6.00
Developed Markets ex-US Index ETF	4.22
Global Low Volatility	4.00
Global Tactical	3.99
Global Dividend	3.01
<b>Total</b>	<b>86.19</b>
<b>Total investments:</b>	<b>16</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term while seeking a balance between income and capital growth and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

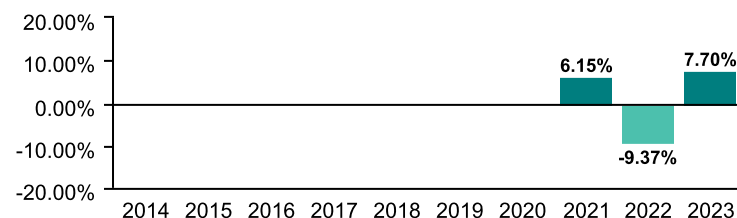
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2020 would have \$1,060.49 on December 31, 2023. This works out to an average of 1.88% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Risk-Managed Balanced Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.54	2.35	1.44	1.25	n/a	n/a	n/a
75 / 100	2.82	2.46	1.72	1.36	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Risk-Managed Balanced Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Risk-Managed Growth Portfolio

**Quick facts:** Date fund available: November 4, 2020  
 Date fund created: November 4, 2020  
 Managed by: Irish Life Investment Managers Limited

Total fund value: \$50,199,250  
 Portfolio turnover rate: 33.52%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	2.66	11.11	506,327	2.94	11.02	892,958
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.47	11.18	587,640	2.58	11.14	546,456
Partner: FEL option <sup>2</sup>	1.56	11.51	63,764	1.83	11.41	48,673
Preferred partner: FEL option <sup>2</sup>	1.36	11.58	178,326	1.47	11.54	46,930

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

#### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

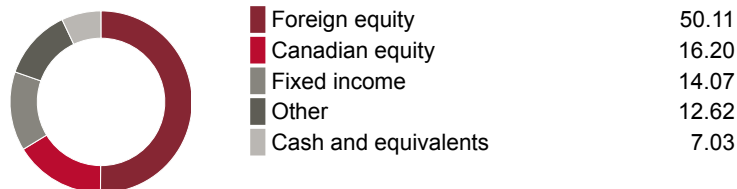
## What does the fund invest in?

This segregated fund invests primarily in a portfolio of investments anywhere in the world to mainly provide capital growth with the potential for some income, while seeking to reduce portfolio volatility. The fund may invest in other investment funds as well as directly in stocks, exchange-traded funds, derivatives, fixed-income instruments and other income-producing securities.

### Top 10 investments

	Assets %
Canada Life Risk Reduction Pool	22.77
Canadian Growth	8.56
Global Multi-Sector Bond	8.06
Canadian Equity Index ETF	7.58
Emerging Markets ETF	7.05
Global Founders	7.04
U.S. All Cap Growth	5.93
Developed Markets ex-US Index ETF	5.41
Global Tactical	4.98
Global Low Volatility	4.98
<b>Total</b>	<b>82.36</b>
<b>Total investments:</b>	<b>16</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term while seeking the potential for capital growth and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

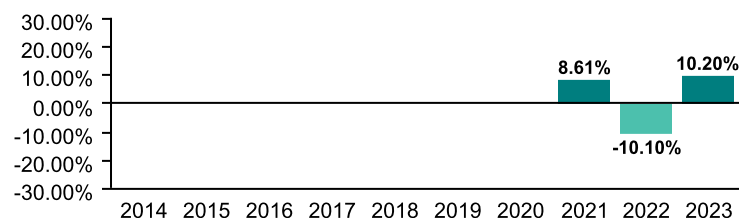
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2020 would have \$1,111.26 on December 31, 2023. This works out to an average of 3.40% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Risk-Managed Growth Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.66	2.47	1.56	1.36	n/a	n/a	n/a
75 / 100	2.94	2.58	1.83	1.47	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Risk-Managed Growth Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Conservative Allocation

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$623,658,679  
 Portfolio turnover rate: 4.71%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.41	13.40	6,791,252	2.69	13.14	22,848,905	2.91	12.85	634,725
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.17	13.12	2,835,027	2.28	12.95	8,009,007	2.39	12.76	455,438
Partner: FEL option <sup>2</sup>	1.31	11.23	254,707	1.58	11.06	913,770	1.80	10.93	4,256
Preferred partner: FEL option <sup>2</sup>	1.07	11.38	165,384	1.18	11.31	277,726	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

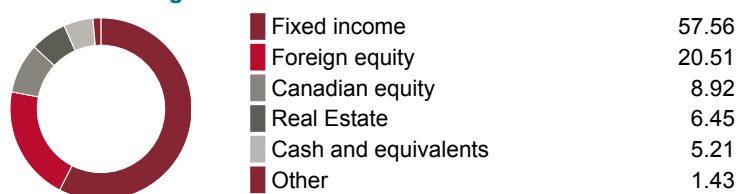
This segregated fund, through investments in other funds, invests primarily in fixed-income securities but includes Canadian and foreign equities. It targets an asset mix of 70 per cent fixed income and 30 per cent equities.

### Top 10 investments

	Assets %
Canadian Tactical Bond	21.38
Canadian Core Bond	11.96
Canadian Corporate Bond	7.11
Real Estate	6.45
Short-Term Bond	5.97
Unconstrained Fixed Income	4.36
Canadian Growth	4.04
Foreign Bond	3.24
Global Multi-Sector Bond	3.22
Real Return Bond	3.14
<b>Total</b>	<b>70.87</b>

**Total investments: 26**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 30 per cent invested in equities and is comfortable with low risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

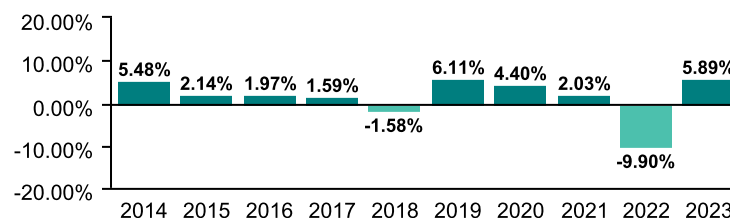
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,184.48 on December 31, 2023. This works out to an average of 1.71% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Conservative Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.41	2.17	1.31	1.07	n/a	n/a	0.50
75 / 100	2.69	2.28	1.58	1.18	0.11	n/a	0.50
100 / 100	2.91	2.39	1.80	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Conservative Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



## Moderate Allocation

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$646,240,665  
 Portfolio turnover rate: 7.41%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.46	14.97	5,166,443	2.74	14.67	19,824,579	2.96	14.35	557,287
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.28	14.52	3,153,945	2.39	14.35	8,298,273	2.55	14.04	423,892
Partner: FEL option <sup>2</sup>	1.36	11.54	256,797	1.63	11.37	1,054,627	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.18	11.66	489,138	1.29	11.59	495,055	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

### What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in fixed-income securities but includes Canadian and foreign equities. It targets an asset mix of 60 per cent fixed income and 40 per cent equities.

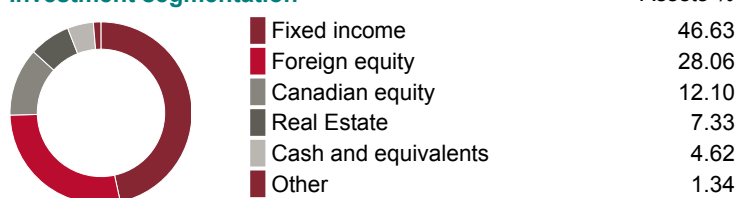
#### Top 10 investments

	Assets %
Canadian Tactical Bond	20.42
Canadian Core Bond	10.58
Real Estate	7.33
Canadian Corporate Bond	5.01
Global Growth Opportunities	4.24
U.S. Value Stock	3.63
Canadian Growth	3.17
Canadian Equity	3.17
Canadian Core Dividend	3.04
Canadian Equity Value	3.03
<b>Total</b>	<b>63.62</b>

**Total investments:**

**27**

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 40 per cent invested in equities and is comfortable with low to moderate risk.

### How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

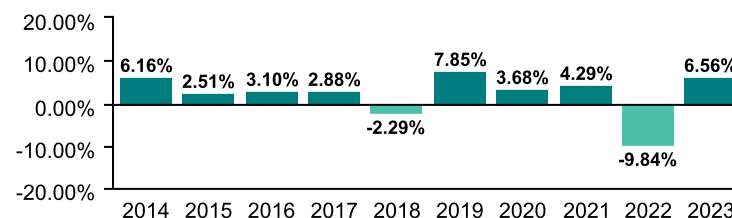
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,263.79 on December 31, 2023. This works out to an average of 2.37% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



### How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Moderate Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.46	2.28	1.36	1.18	n/a	n/a	0.70
75 / 100	2.74	2.39	1.63	1.29	0.11	n/a	0.70
100 / 100	2.96	2.55	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Moderate Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Balanced Allocation

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$1,143,408,571  
 Portfolio turnover rate: 4.93%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.56	18.10	8,777,175	2.83	17.73	26,888,056	3.11	17.23	902,952
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.38	17.06	4,760,520	2.49	16.85	11,588,286	2.65	16.53	619,005
Partner: FEL option <sup>2</sup>	1.46	11.97	691,207	1.74	11.79	1,512,740	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.28	12.09	164,467	1.39	12.01	492,278	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

### What does the fund invest in?

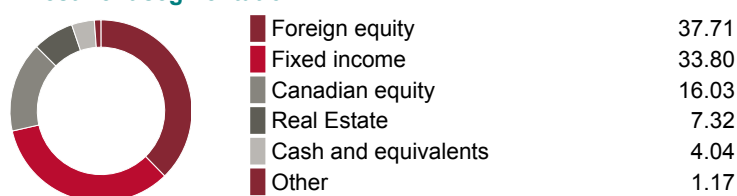
This segregated fund, through investments in other funds, invests primarily in Canadian and foreign equities but includes fixed-income securities. It targets an asset mix of 40 per cent fixed income and 60 per cent equities.

#### Top 10 investments

	Assets %
Canadian Tactical Bond	18.62
Real Estate	7.32
Canadian Core Bond	6.75
U.S. Value Stock	5.10
Global Growth Opportunities	4.49
International Value	4.00
American Growth	4.00
Global Dividend	3.99
Canadian Growth	3.62
Canadian Equity	3.62
<b>Total</b>	<b>61.51</b>

Total investments: **26**

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 40 per cent invested in fixed income and is comfortable with low to moderate risk.

### How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

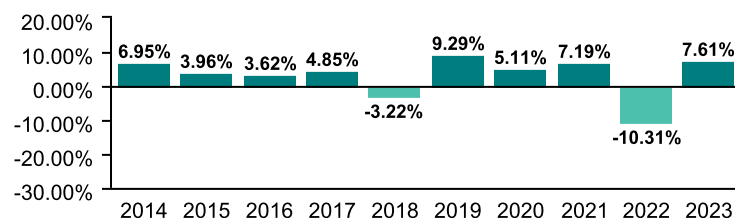
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,389.44 on December 31, 2023. This works out to an average of 3.34% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



### How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Balanced Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.56	2.38	1.46	1.28	n/a	n/a	0.80
75 / 100	2.83	2.49	1.74	1.39	0.11	n/a	0.80
100 / 100	3.11	2.65	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Balanced Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Advanced Allocation

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$310,306,446  
 Portfolio turnover rate: 4.50%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.68	21.27	2,814,502	2.96	20.78	4,413,460	3.29	20.08	390,252
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.50	20.36	1,465,002	2.61	20.11	2,316,298	2.88	19.46	191,817
Partner: FEL option <sup>2</sup>	1.58	12.91	195,629	1.86	12.71	130,820	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.40	13.04	378,699	1.51	12.96	131,861	1.78	12.77	5,883

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in Canadian and foreign equities but includes fixed-income securities. It targets an asset mix of 20 per cent fixed income and 80 per cent equities.

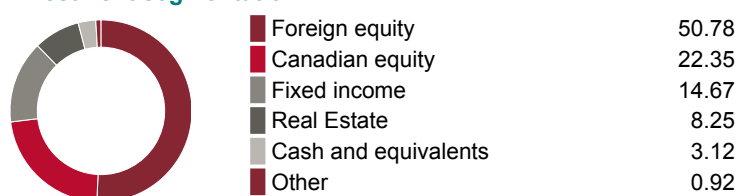
### Top 10 investments

	Assets %
Canadian Tactical Bond	12.85
Real Estate	8.25
U.S. Value Stock	6.86
American Growth	6.73
Canadian Equity	5.78
Canadian Growth	5.77
Global Growth Opportunities	5.47
International Value	5.01
Global Small Cap (Mackenzie)	4.05
Canadian Core Dividend	4.05
<b>Total</b>	<b>64.82</b>

**Total investments:**

**24**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 20 per cent invested in fixed income and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

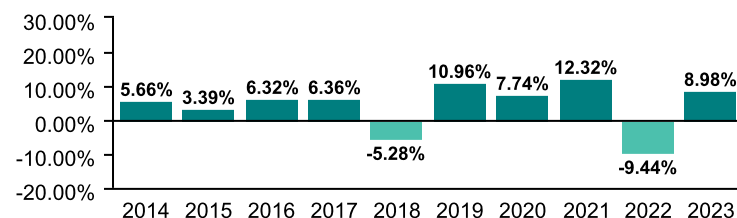
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,550.31 on December 31, 2023. This works out to an average of 4.48% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Advanced Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.68	2.50	1.58	1.40	n/a	n/a	n/a
75 / 100	2.96	2.61	1.86	1.51	0.11	n/a	n/a
100 / 100	3.29	2.88	--	1.78	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Advanced Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Aggressive Allocation

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$200,519,567  
 Portfolio turnover rate: 5.66%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.79	24.29	1,829,014	3.17	23.52	2,374,750	3.45	22.74	159,152
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.55	23.22	1,266,872	2.66	22.93	1,130,302	3.05	21.90	48,972
Partner: FEL option <sup>2</sup>	1.69	13.35	334,703	2.08	13.07	83,661	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.45	13.53	272,183	1.56	13.44	19,648	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

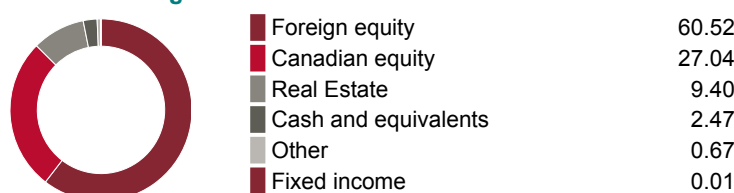
## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in Canadian and foreign equities. It targets an asset mix of 100 per cent equities.

### Top 10 investments

	Assets %
Real Estate	9.40
U.S. Value Stock	8.57
American Growth	8.45
Canadian Equity	7.04
Canadian Growth	7.03
Global Growth Opportunities	6.96
International Growth	6.01
International Value	5.51
Global Small Cap (Mackenzie)	5.03
Canadian Small-Mid Cap	5.03
<b>Total</b>	<b>69.03</b>
<b>Total investments:</b>	<b>19</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of 100 per cent invested in equities and is comfortable with moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

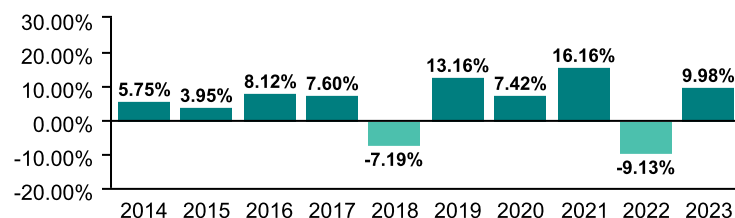
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,674.90 on December 31, 2023. This works out to an average of 5.29% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Aggressive Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.79	2.55	1.69	1.45	n/a	n/a	n/a
75 / 100	3.17	2.66	2.08	1.56	0.11	n/a	n/a
100 / 100	3.45	3.05	--	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Aggressive Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Index ETF Conservative Portfolio

**Quick facts:** Date fund available: October 24, 2022  
 Date fund created: October 24, 2022  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$5,501,332  
 Portfolio turnover rate: 26.44%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.94	11.07	85,093	2.22	11.03	131,766	2.44	11.00	1,933
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.71	11.10	61,979	1.82	11.09	189,568	--	--	--
Partner: FEL option <sup>2</sup>	1.12	11.18	1,854	1.39	11.14	6,389	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	0.99	11.20	18,110	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

- <sup>1</sup> FEL - Front-end load
  - CB - Chargeback – Includes both CB2 and CB4.
  - MER - Management expense ratio
  - NAV - Net asset value
  - UOS - Units outstanding
  - <sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.
- Minimum investment**
- Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25
  - RRIF policies: \$10,000 initial
  - Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

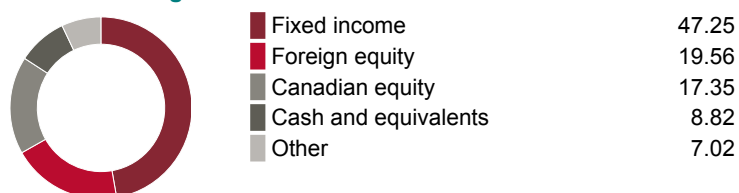
## What does the fund invest in?

This segregated fund, through investments in other funds including exchange-traded funds, invests primarily in global fixed-income and global equity securities. It targets an asset mix of 70 per cent fixed income and 30 per cent equities.

### Top 10 investments

	Assets %
Canadian Aggregate Bond ETF	34.94
US Aggregate Bond Index ETF	26.25
US Large Cap Equity Index ETF	11.98
Canadian Equity Index ETF	9.05
International Equity Index ETF	7.53
Dev ex-NA Aggregate Bond Index ETF	7.00
Emerging Markets Bond Index ETF	1.75
Emerging Markets Equity Index ETF	1.50
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>8</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to a globally diversified investment portfolio in one fund with a target of no more than 30 per cent invested in equities and is comfortable with low to moderate risk.

## Notes

Effective October 2024, this fund's risk rating has changed from "Low" to "Low to moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past year for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

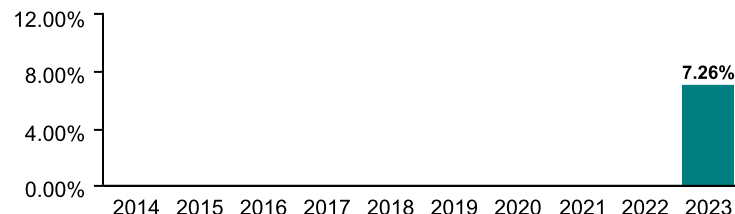
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 24, 2022 would have \$1,106.96 on December 31, 2023. This works out to an average of 8.95% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in the past year. In the past year the fund was up in value.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Index ETF Conservative Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.94	1.71	1.12	--	n/a	n/a	n/a
75 / 100	2.22	1.82	1.39	0.99	0.11	n/a	n/a
100 / 100	2.44	--	--	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Index ETF Conservative Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Index ETF Balanced Portfolio

**Quick facts:** Date fund available: October 24, 2022  
 Date fund created: October 24, 2022  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$12,028,353  
 Portfolio turnover rate: 16.99%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.33	11.41	309,601	2.61	11.38	220,334	2.88	11.34	10,834
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.15	11.44	269,627	2.26	11.42	125,628	2.42	11.40	15,418
Partner: FEL option <sup>2</sup>	1.23	11.56	24,980	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	1.15	11.57	829	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

- <sup>1</sup> FEL - Front-end load
  - CB - Chargeback – Includes both CB2 and CB4.
  - MER - Management expense ratio
  - NAV - Net asset value
  - UOS - Units outstanding
  - <sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.
- Minimum investment**
- Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25
  - RRIF policies: \$10,000 initial
  - Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

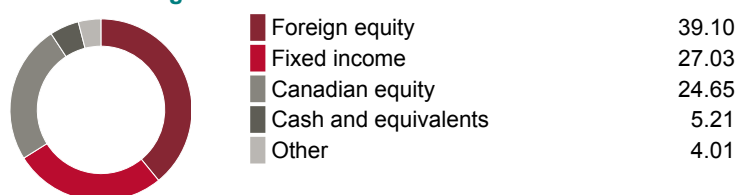
## What does the fund invest in?

This segregated fund, through investments in other funds including exchange-traded funds, invests primarily in global fixed-income and global equity securities. It targets an asset mix of 40 per cent fixed income and 60 per cent equities.

### Top 10 investments

	Assets %
US Large Cap Equity Index ETF	24.00
Canadian Aggregate Bond ETF	20.00
Canadian Equity Index ETF	18.00
International Equity Index ETF	15.00
US Aggregate Bond Index ETF	15.00
Dev ex-NA Aggregate Bond Index ETF	4.00
Emerging Markets Equity Index ETF	3.00
Emerging Markets Bond Index ETF	1.00
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>8</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to a globally diversified investment portfolio in one fund with a target of no more than 40 per cent invested in fixed income and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past year for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

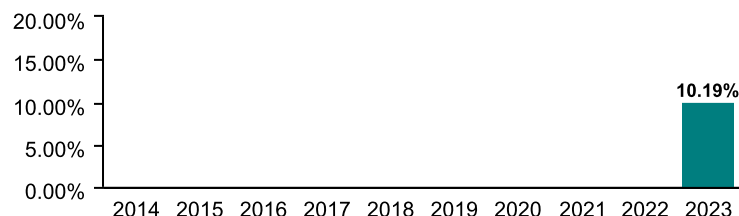
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 24, 2022 would have \$1,141.33 on December 31, 2023. This works out to an average of 11.80% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in the past year. In the past year the fund was up in value.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Index ETF Balanced Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.33	2.15	1.23	--	n/a	n/a	n/a
75 / 100	2.61	2.26	--	1.15	0.11	n/a	n/a
100 / 100	2.88	2.42	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Index ETF Balanced Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Index ETF Growth Portfolio

**Quick facts:** Date fund available: October 24, 2022  
 Date fund created: October 24, 2022  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$4,606,867  
 Portfolio turnover rate: 9.64%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.39	11.66	80,475	2.66	11.63	110,488	2.99	11.58	4,065
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.20	11.69	26,656	2.31	11.67	58,613	2.59	11.64	2,965
Partner: FEL option <sup>2</sup>	1.28	11.82	6,940	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.10	11.84	103,389	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

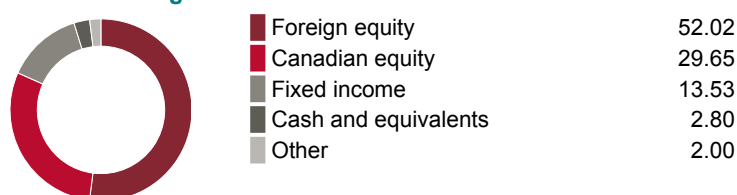
## What does the fund invest in?

This segregated fund, through investments in other funds including exchange-traded funds, invests primarily in global fixed-income and global equity securities. It targets an asset mix of 20 per cent fixed income and 80 per cent equities.

### Top 10 investments

	Assets %
US Large Cap Equity Index ETF	31.84
Canadian Equity Index ETF	24.08
International Equity Index ETF	20.05
Canadian Aggregate Bond ETF	10.01
US Aggregate Bond Index ETF	7.50
Emerging Markets Equity Index ETF	4.02
Dev ex-NA Aggregate Bond Index ETF	2.00
Emerging Markets Bond Index ETF	0.50
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>8</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to a globally diversified investment portfolio in one fund with a target of no more than 20 per cent invested in fixed income and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past year for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

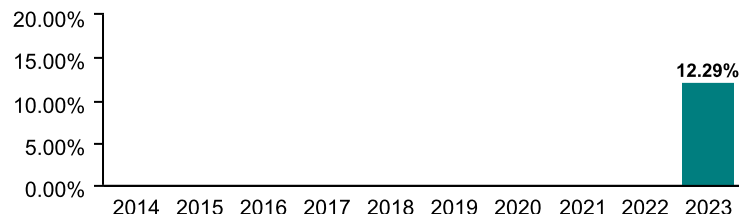
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 24, 2022 would have \$1,166.36 on December 31, 2023. This works out to an average of 13.86% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in the past year. In the past year the fund was up in value.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Index ETF Growth Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.39	2.20	1.28	1.10	n/a	n/a	n/a
75 / 100	2.66	2.31	--	--	0.11	n/a	n/a
100 / 100	2.99	2.59	--	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Index ETF Growth Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Income Focus

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$55,246,391  
 Portfolio turnover rate: 37.66%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.39	13.06	361,763	2.60	12.83	1,882,819	2.71	12.65	146,874
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.09	12.43	136,409	2.20	12.26	609,551	2.31	12.09	70,162
Partner: FEL option <sup>2</sup>	1.29	10.76	11,231	1.51	10.63	155,419	1.62	10.58	49
Preferred partner: FEL option <sup>2</sup>	--	--	--	1.11	10.87	4,631	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### What does the fund invest in?

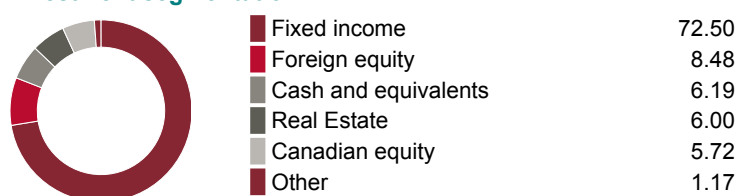
This segregated fund, through investments in other funds, invests primarily in fixed-income securities but includes Canadian and foreign equities. It targets an asset mix of 70 to 90 per cent fixed income and 10 to 30 per cent equities.

#### Top 10 investments

	Assets %
Canadian Core Plus Bond II	31.80
Canadian Core Bond	19.20
Unconstrained Fixed Income	7.45
Long Term Bond	6.40
Real Estate	6.00
Real Return Bond	4.00
Short-Term Bond	3.60
Canadian Core Dividend	2.80
Global Dividend	2.80
Foreign Bond	2.60
<b>Total</b>	<b>86.65</b>

**Total investments:** 18

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 10 to 30 per cent invested in equities and is comfortable with low risk.

### How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

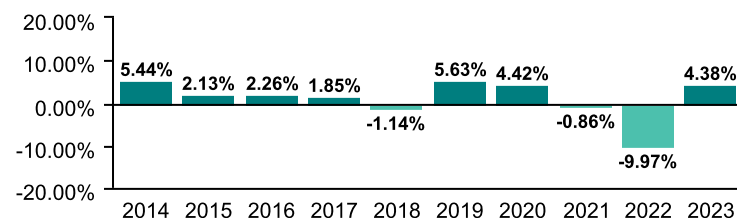
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,139.48 on December 31, 2023. This works out to an average of 1.31% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



### How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Income Focus

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.39	2.09	1.29	--	n/a	n/a	0.50
75 / 100	2.60	2.20	1.51	1.11	0.11	n/a	0.50
100 / 100	2.71	2.31	1.62	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Income Focus

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



## Income Growth

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$41,513,270  
 Portfolio turnover rate: 45.25%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.45	14.41	366,878	2.73	14.13	1,029,753	3.00	13.71	76,961
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.21	13.68	470,098	2.32	13.49	281,594	2.49	13.21	91,191
Partner: FEL option <sup>2</sup>	1.35	11.12	4,715	1.63	10.95	94,853	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	1.22	11.20	48,561	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in fixed-income securities but includes Canadian and foreign equities. It targets an asset mix of 55 to 75 per cent fixed income and 25 to 45 per cent equities.

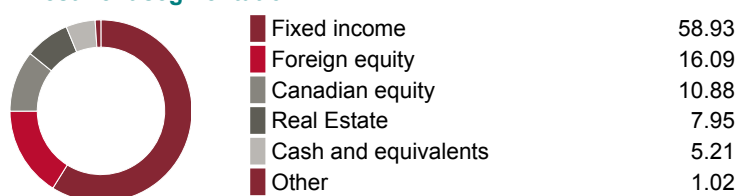
### Top 10 investments

	Assets %
Canadian Core Plus Bond II	25.87
Canadian Core Bond	15.61
Real Estate	7.95
Unconstrained Fixed Income	6.05
Canadian Core Dividend	5.41
Global Dividend	5.41
Long Term Bond	5.19
Canadian Growth	4.06
U.S. Dividend	4.05
Global Infrastructure	4.05
<b>Total</b>	<b>83.65</b>

**Total investments:**

**18**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 25 to 45 per cent invested in equities and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

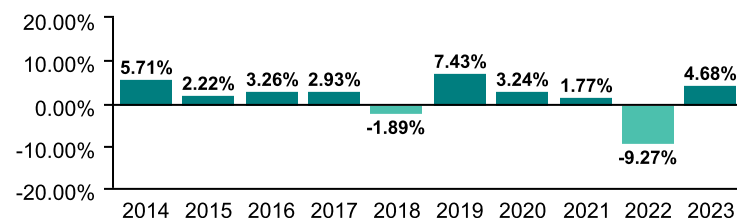
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,207.86 on December 31, 2023. This works out to an average of 1.91% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Income Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.45	2.21	1.35	--	n/a	n/a	0.70
75 / 100	2.73	2.32	1.63	1.22	0.11	n/a	0.70
100 / 100	3.00	2.49	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Income Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Income Growth Plus

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$52,584,519  
 Portfolio turnover rate: 51.76%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.57	16.62	284,547	2.84	16.31	1,826,525	3.06	15.85	77,308
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.33	15.60	87,103	2.44	15.41	461,860	2.60	15.12	3,151
Partner: FEL option <sup>2</sup>	1.47	11.66	686	1.74	11.48	56,896	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	1.33	11.77	2,138	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

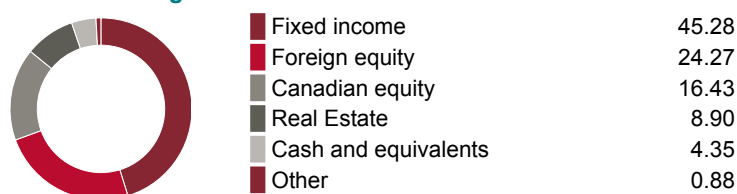
This segregated fund, through investments in other funds, invests primarily in fixed-income securities but includes Canadian and foreign equities. It targets an asset mix of 40 to 60 per cent fixed income and 40 to 60 per cent equities.

### Top 10 investments

	Assets %
Canadian Core Plus Bond II	19.93
Canadian Core Bond	12.02
Real Estate	8.90
Canadian Core Dividend	8.23
Global Dividend	8.23
Canadian Growth	6.17
Global Infrastructure	6.15
U.S. Dividend	6.15
Unconstrained Fixed Income	4.65
Global Growth Opportunities	4.09
<b>Total</b>	<b>84.52</b>

**Total investments:** 17

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of between 40 to 60 per cent invested in equities and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

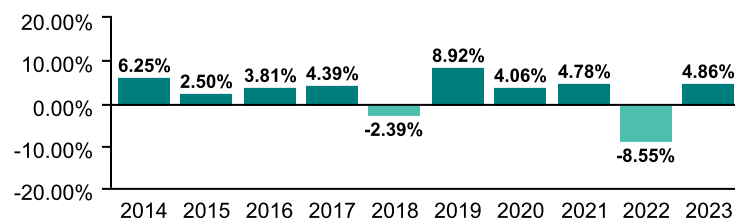
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,311.96 on December 31, 2023. This works out to an average of 2.75% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Income Growth Plus

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.57	2.33	1.47	--	n/a	n/a	0.80
75 / 100	2.84	2.44	1.74	1.33	0.11	n/a	0.80
100 / 100	3.06	2.60	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Income Growth Plus

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Core Conservative Growth

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$72,297,585  
 Portfolio turnover rate: 5.49%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.42	14.87	1,293,486	2.48	14.74	1,875,116	2.62	14.44	102,255
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.98	14.05	501,112	2.03	13.97	802,528	2.20	13.70	83,303
Partner: FEL option <sup>2</sup>	1.33	11.38	68,990	1.38	11.34	91,709	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.88	11.66	771	0.93	11.62	46,762	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

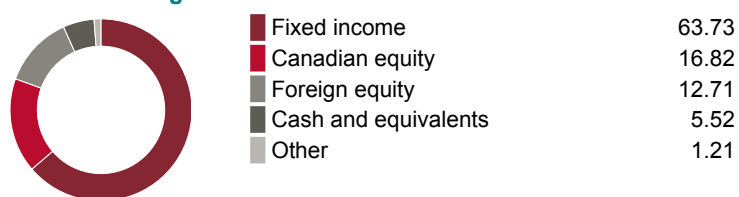
## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in fixed-income securities and Canadian and foreign equities. It targets an asset mix of 70 per cent fixed income and 30 per cent equities.

### Top 10 investments

	Assets %
Canadian Core Plus Bond II	69.95
Canadian Focused Dividend	9.04
Canadian Equity	4.52
Canadian Large Cap Equity Index (Mackenzie)	4.52
EAFE Equity	3.00
Global All Cap Equity	2.99
U.S. Equity Index (Mackenzie)	2.99
U.S. Value Stock	1.50
U.S. Equity (Mackenzie)	1.49
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>9</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 30 per cent invested in equities and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

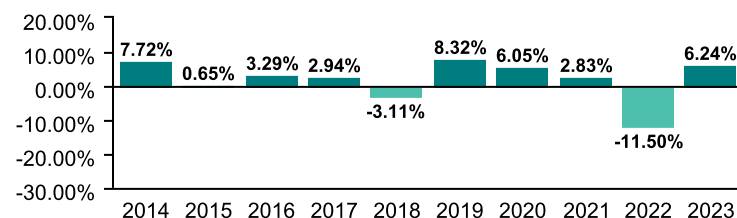
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,240.42 on December 31, 2023. This works out to an average of 2.18% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Core Conservative Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.42	1.98	1.33	0.88	n/a	n/a	0.50
75 / 100	2.48	2.03	1.38	0.93	0.11	n/a	0.50
100 / 100	2.62	2.20	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Core Conservative Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Core Moderate

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$56,307,225  
 Portfolio turnover rate: 14.34%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.55	16.16	974,487	2.61	16.02	939,738	2.76	15.66	58,264
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.05	15.43	629,198	2.11	15.33	741,535	2.28	15.03	42,954
Partner: FEL option <sup>2</sup>	1.44	11.79	1,703	1.49	11.76	21,596	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.94	12.12	170,193	1.00	12.08	33,245	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

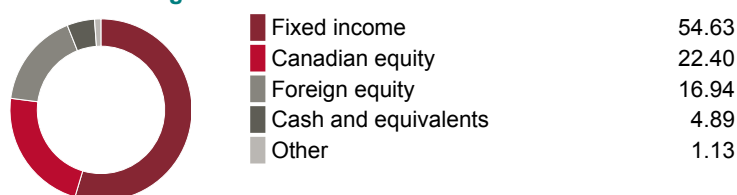
### What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in fixed-income securities and Canadian and foreign equities. It targets an asset mix of 60 per cent fixed income and 40 per cent equities.

#### Top 10 investments

	Assets %
Canadian Core Plus Bond II	59.96
Canadian Focused Dividend	12.04
Canadian Equity	6.02
Canadian Large Cap Equity Index (Mackenzie)	6.02
EAFE Equity	4.01
Global All Cap Equity	3.99
U.S. Equity Index (Mackenzie)	3.99
U.S. Value Stock	1.99
U.S. Equity (Mackenzie)	1.98
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>9</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of no more than 40 per cent invested in equities and is comfortable with low to moderate risk.

### How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

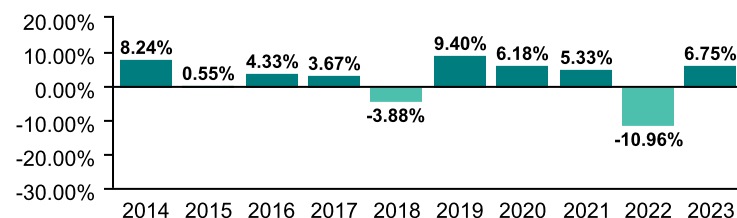
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,315.84 on December 31, 2023. This works out to an average of 2.78% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



### How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Core Moderate

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.55	2.05	1.44	0.94	n/a	n/a	0.70
75 / 100	2.61	2.11	1.49	1.00	0.11	n/a	0.70
100 / 100	2.76	2.28	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Core Moderate

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Core Moderate Growth Plus

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$42,645,242  
 Portfolio turnover rate: 10.53%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.66	17.46	298,736	2.72	17.32	1,131,504	2.88	16.92	49,931
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.11	16.82	213,677	2.17	16.75	650,554	2.34	16.39	12,957
Partner: FEL option <sup>2</sup>	1.54	12.12	452	1.61	12.08	91,091	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.00	12.49	14,526	1.06	12.45	6,161	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

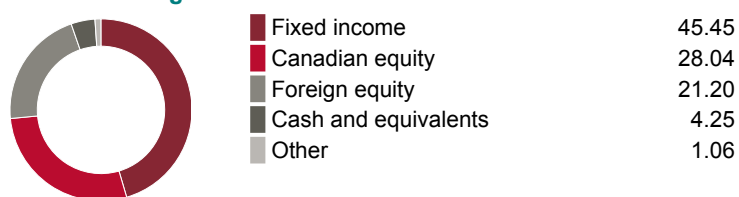
## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in fixed-income securities and Canadian and foreign equities. It targets an asset mix of 50 per cent fixed income and 50 per cent equities.

### Top 10 investments

	Assets %
Canadian Core Plus Bond II	49.88
Canadian Focused Dividend	15.07
Canadian Equity	7.54
Canadian Large Cap Equity Index (Mackenzie)	7.54
EAFE Equity	5.03
Global All Cap Equity	4.98
U.S. Equity Index (Mackenzie)	4.98
U.S. Value Stock	2.50
U.S. Equity (Mackenzie)	2.48
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>9</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a balance of fixed income and equity funds and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

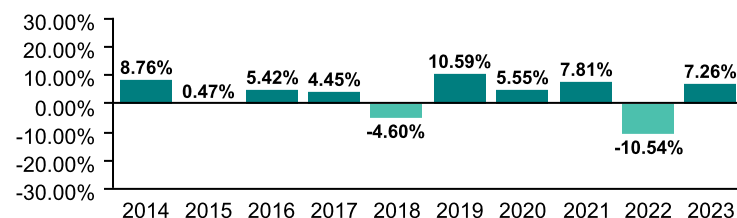
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,385.75 on December 31, 2023. This works out to an average of 3.32% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Core Moderate Growth Plus

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.66	2.11	1.54	1.00	n/a	n/a	0.80
75 / 100	2.72	2.17	1.61	1.06	0.11	n/a	0.80
100 / 100	2.88	2.34	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Core Moderate Growth Plus

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Core Balanced

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$70,988,799  
 Portfolio turnover rate: 10.90%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.73	18.96	587,657	2.78	18.80	2,002,184	2.94	18.39	75,689
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.14	18.38	213,401	2.20	18.27	681,474	2.36	17.92	41,553
Partner: FEL option <sup>2</sup>	1.63	12.48	19,920	1.69	12.45	46,165	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.04	12.91	40,179	1.10	12.85	74,713	1.26	12.74	45,626

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

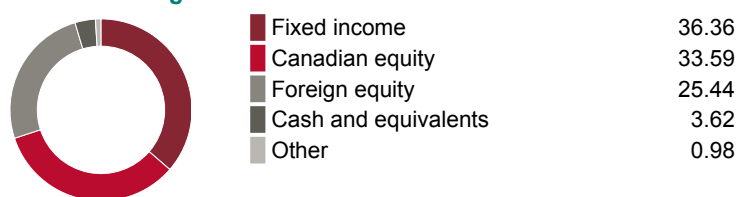
## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in Canadian and foreign equities and fixed-income securities. It targets an asset mix of 60 per cent equities and 40 per cent fixed income.

### Top 10 investments

	Assets %
Canadian Core Plus Bond II	39.91
Canadian Focused Dividend	18.06
Canadian Equity	9.03
Canadian Large Cap Equity Index (Mackenzie)	9.03
EAFE Equity	6.02
Global All Cap Equity	5.99
U.S. Equity Index (Mackenzie)	5.98
U.S. Value Stock	3.00
U.S. Equity (Mackenzie)	2.98
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>9</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants fixed income and equity funds in one fund, with a target of no more than 40 per cent invested in fixed income and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

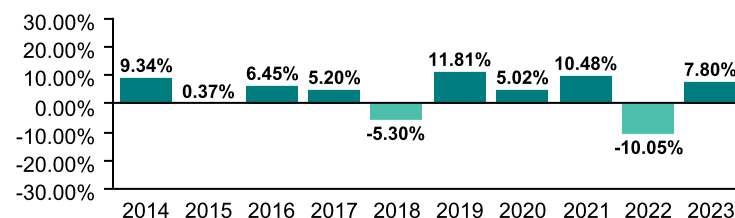
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,463.85 on December 31, 2023. This works out to an average of 3.88% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Core Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.73	2.14	1.63	1.04	n/a	n/a	0.80
75 / 100	2.78	2.20	1.69	1.10	0.11	n/a	0.80
100 / 100	2.94	2.36	--	1.26	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Core Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Core Balanced Growth Plus

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$118,908,396  
 Portfolio turnover rate: 9.02%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.87	20.27	676,472	2.92	20.09	3,304,628	3.08	19.74	153,644
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.27	19.79	171,146	2.33	19.69	1,348,758	2.49	19.43	217,772
Partner: FEL option <sup>2</sup>	1.76	12.80	17,219	1.81	12.76	66,794	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.16	13.23	6,142	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

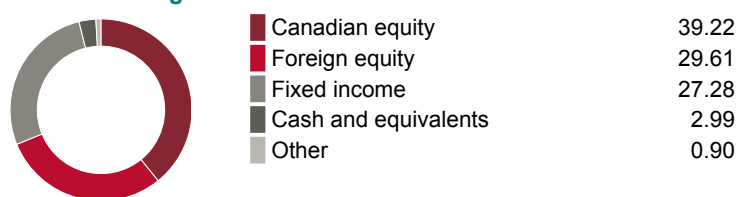
## What does the fund invest in?

This segregated fund, through investments in other funds, invests primarily in Canadian and foreign equities and fixed-income securities. It targets an asset mix of 70 per cent equities and 30 per cent fixed income.

### Top 10 investments

	Assets %
Canadian Core Plus Bond II	29.94
Canadian Focused Dividend	21.08
Canadian Large Cap Equity Index (Mackenzie)	10.55
Canadian Equity	10.54
EAFE Equity	7.03
Global All Cap Equity	6.96
U.S. Equity Index (Mackenzie)	6.94
U.S. Value Stock	3.50
U.S. Equity (Mackenzie)	3.46
<b>Total</b>	<b>100.00</b>
<b>Total investments:</b>	<b>9</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants fixed income and equity funds in one fund, with a target of no more than 30 per cent invested in fixed income and is comfortable with low to moderate risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

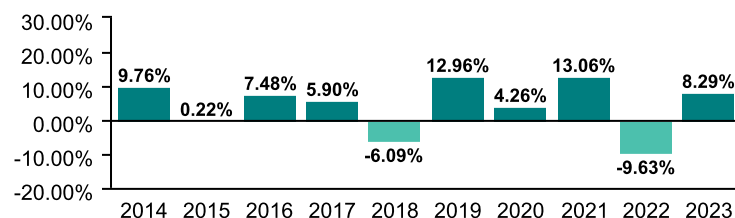
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,532.17 on December 31, 2023. This works out to an average of 4.36% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Core Balanced Growth Plus

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.87	2.27	1.76	1.16	n/a	n/a	1.10
75 / 100	2.92	2.33	1.81	--	0.11	n/a	1.10
100 / 100	3.08	2.49	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Core Balanced Growth Plus

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# High Interest Savings

**Quick facts:** Date fund available: May 10, 2024  
 Date fund created: May 10, 2024  
 Managed by: Counsel Portfolio Services Inc.

Total fund value: --  
 Portfolio turnover rate: --

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100			
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.00	--	--	1.00	--	--	1.00	--	--	--
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.00	--	--	1.00	--	--	1.00	--	--	--
Partner: FEL option <sup>2</sup>	0.78	--	--	0.78	--	--	0.78	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.78	--	--	0.78	--	--	0.78	--	--	--

As this is the fund's first year of existence, all MERs shown are estimates. The actual 2024 MERs will be available at the end of April 2025. For further details on the MER see *Ongoing Expenses* below.

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

#### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

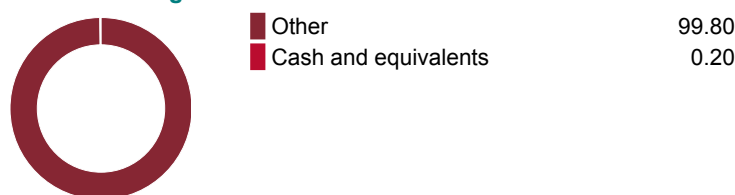
## What does the fund invest in?

This segregated fund invests in the IPC High Interest Savings Fund (underlying fund). The underlying fund invests primarily in high interest deposit accounts directly, and/or by investing in other investment funds.

### Top 10 investments (of the underlying fund)

	Assets %
Equitable Bank High Interest Savings Account	89.90
BNS Investment Savings Account	9.50
Cash	0.20
Counsel Money Market	0.10
<b>Total</b>	<b>99.70</b>
<b>Total investments:</b>	<b>4</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person seeking short-term savings options and planning to hold their investment for a short period of time.

## Notes

Canada Life is currently waiving a portion of the fees for this fund. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## How has the fund performed?

This fund was launched on May 10, 2024. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## High Interest Savings

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)  CB2 or CB4 option is only available when an automatic switch program/dollar cost averaging is established, subject to our then-current administrative rules.	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.00	1.00	0.78	0.78	n/a	n/a	n/a
75 / 100	1.00	1.00	0.78	0.78	0.11	n/a	n/a
100 / 100	1.00	1.00	0.78	0.78	0.11	0.05	n/a

As this is the fund's first year of existence, all MERs shown are estimates. The actual 2024 MERs will be available at the end of April 2025.

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## High Interest Savings

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Money Market

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$704,023,380  
 Portfolio turnover rate: 19.02%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.32	10.68	10,886,848	1.32	10.68	18,381,639	1.35	10.66	1,026,766
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	0.99	10.82	8,656,905	1.05	10.78	15,736,887	1.11	10.72	788,592
Partner: FEL option <sup>2</sup>	0.99	10.77	296,009	0.99	10.77	661,943	1.06	10.76	107
Preferred partner: FEL option <sup>2</sup>	0.71	10.85	679,889	0.76	10.84	693,063	0.78	11.45	40,513

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

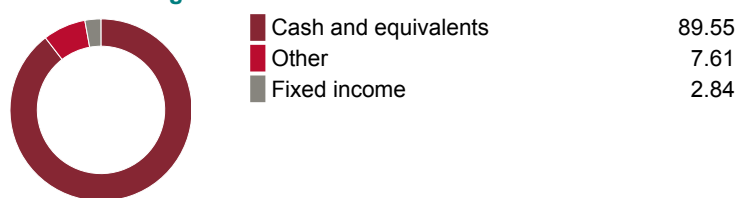
This segregated fund invests primarily in Canadian money market instruments such as high-quality commercial paper and short-term government debt securities.

### Top 10 investments

	Assets %
National Bank of Canada (FRN), 2/7/2024	4.61
Toronto-Dominion Bank, 2.85%, 3/8/2024	3.98
Royal Bank of Canada, 2.61%, 11/1/2024	3.13
Bank of Nova Scotia (The), 3/28/2024	3.13
City Of Montreal 02-29-2024	2.92
Toronto-Dominion Bank (FRN), 1/31/2025	2.84
AIMCo Realty Investors LP, 2.27%, 6/26/2024	2.76
Royal Bank of Canada, 3/26/2024	1.87
OMERS Realty Corporation, 2.86%, 2/23/2024	1.85
Royal Bank of Canada, 2.35%, 7/2/2024	1.85
<b>Total</b>	<b>28.93</b>

**Total investments: 102**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person seeking short-term safety and planning to hold their investment for a short period of time.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund equal to the following per cent for some series and guarantee policy. Standard series: 75/75 – 0.03%, 75/100 – 0.03%, 100/100 – 0.04%; Partner series: 75/75 – 0.08%, 75/100 – 0.08%, 100/100 - 0.06%; Preferred partner series: 75/75 – 0.02%, 75/100 – 0.02%, 100/100 – 0.05%. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

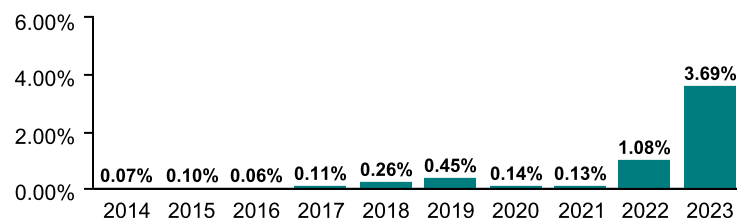
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,062.20 on December 31, 2023. This works out to an average of 0.61% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 10 years and down in value 0 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Money Market

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)  CB2 or CB4 option is only available when an automatic switch program/dollar cost averaging is established, subject to our then-current administrative rules.	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.32	0.99	0.99	0.71	n/a	n/a	0.50
75 / 100	1.32	1.05	0.99	0.76	0.11	n/a	0.50
100 / 100	1.35	1.11	1.06	0.78	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Money Market

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Diversified Fixed Income Allocation

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Canada Life Investment Management Ltd.

Total fund value: \$78,721,543  
 Portfolio turnover rate: 9.51%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.16	9.35	873,833	2.28	9.30	2,726,629	2.50	9.22	26,726
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.59	9.57	840,480	1.64	9.55	2,347,550	1.75	9.51	51,203
Partner: FEL option <sup>2</sup>	1.60	9.57	51,928	1.72	9.52	344,162	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.02	9.80	151,674	1.08	9.78	189,746	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

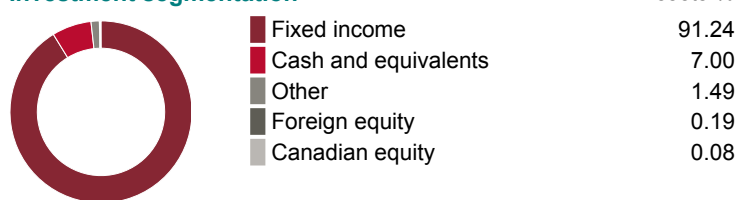
This segregated fund, through investments in other funds, invests primarily in Canadian fixed-income securities. It targets an asset mix of 100 per cent fixed income.

### Top 10 investments

	Assets %
Canadian Tactical Bond	28.99
Canadian Core Bond	23.99
Canadian Corporate Bond	9.00
Long Term Bond	8.00
Short-Term Bond	7.01
Unconstrained Fixed Income	7.00
Global Multi-Sector Bond	5.01
Foreign Bond	5.00
Real Return Bond	4.99
Private Credit (Northleaf)	1.01
<b>Total</b>	<b>100.00</b>

**Total investments: 10**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to multi-managers in one fund with a target of 100 per cent invested in fixed income and is comfortable with low risk.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

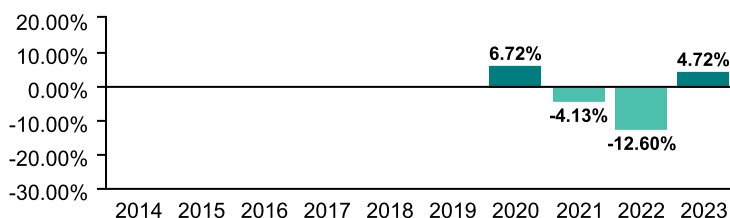
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$934.60 on December 31, 2023. This works out to an average of -1.61% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Diversified Fixed Income Allocation

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.16	1.59	1.60	1.02	n/a	n/a	n/a
75 / 100	2.28	1.64	1.72	1.08	0.11	n/a	n/a
100 / 100	2.50	1.75	--	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Diversified Fixed Income Allocation

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Core Bond

**Quick facts:** Date fund available: October 19, 2015  
 Date fund created: October 19, 2015  
 Managed by: Mackenzie Investments

Total fund value: \$388,798,149  
 Portfolio turnover rate: 79.10%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.97	9.85	1,400,771	2.02	9.80	2,795,162	2.08	9.75	152,534
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.39	10.37	1,402,572	1.45	10.33	2,674,714	1.56	10.23	125,903
Partner: FEL option <sup>2</sup>	1.41	10.15	92,722	1.47	10.12	260,980	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.84	10.47	237,131	0.89	10.44	165,189	1.00	10.38	12,643

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

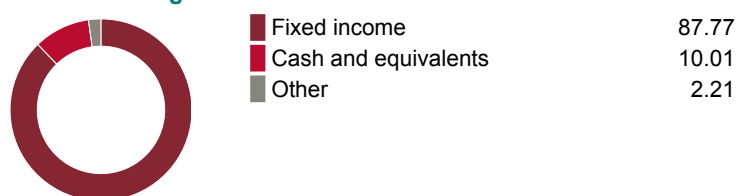
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities issued by governments and corporations.

### Top 10 investments

	Assets %
Gov. of Canada, 2.75%, 6/1/2033	9.27
Province of Ontario, 3.65%, 6/2/2033	8.17
Gov. of Canada, 2/29/2024	3.12
Province of Quebec, 4.4%, 12/1/2055	3.07
Province of Quebec, 3.6%, 9/1/2033	2.64
United States Treasury Bill RR, 0.5%, 4/15/2024	2.37
United States Treasury Note, 3.5%, 2/15/2033	1.77
Province of Ontario, 4.15%, 12/2/2054	1.57
Province of Ontario, 1.55%, 11/1/2029	1.34
Province of Alberta, 3.1%, 6/1/2050	1.15
<b>Total</b>	<b>34.45</b>
<b>Total investments:</b>	<b>1447</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 8 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

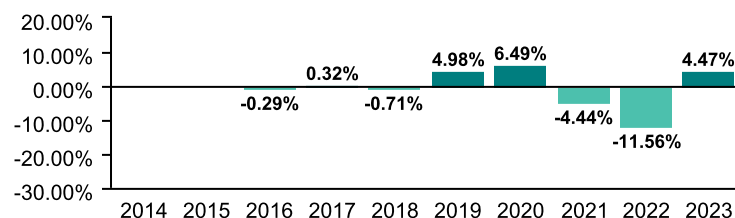
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 19, 2015 would have \$984.62 on December 31, 2023. This works out to an average of -0.19% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 8 years. In the past 8 years, the fund was up in value 4 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Core Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.97	1.39	1.41	0.84	n/a	n/a	n/a
75 / 100	2.02	1.45	1.47	0.89	0.11	n/a	n/a
100 / 100	2.08	1.56	--	1.00	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Canadian Core Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Tactical Bond

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$553,157,155  
 Portfolio turnover rate: 73.67%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.95	9.40	147,613	2.06	9.37	573,690	2.18	9.34	60,677
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.38	9.65	106,877	1.44	9.63	161,058	1.55	9.59	135,020
Partner: FEL option <sup>2</sup>	1.40	9.62	3,263	1.51	9.59	60,192	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	0.89	9.85	21,978	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

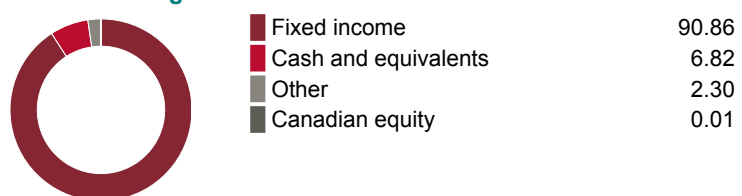
## What does the fund invest in?

This segregated fund invests primarily in Canadian and foreign fixed-income securities issued by governments and corporations.

### Top 10 investments

	Assets %
Province of Ontario, 3.65%, 6/2/2033	6.80
Gov. of Canada, 2.75%, 6/1/2033	5.91
Province of Quebec, 4.4%, 12/1/2055	4.00
United States Treasury Bill RR, 0.5%, 4/15/2024	2.53
First National Financial Corp 3.84% 11-01-2028	1.84
Province of Alberta, 3.1%, 6/1/2050	1.83
Canada Housing Trust No.1, 2.9%, 6/15/2024	1.58
Province of Quebec, 3.6%, 9/1/2033	1.46
Gov. of Canada RR, 0.5%, 12/1/2050	1.40
Rogers Communications Inc., 0.05%, 12/17/2081	1.37
<b>Total</b>	<b>28.72</b>
<b>Total investments:</b>	<b>1352</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking the potential for interest income and wants exposure to Canadian and foreign fixed-income securities in their portfolio and is comfortable with low risk. Since the fund invests in bonds its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

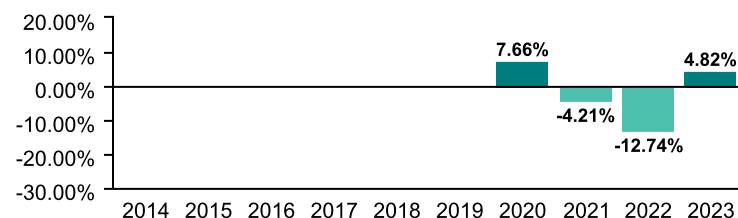
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$939.90 on December 31, 2023. This works out to an average of -1.48% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Tactical Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.95	1.38	1.40	--	n/a	n/a	n/a
75 / 100	2.06	1.44	1.51	0.89	0.11	n/a	n/a
100 / 100	2.18	1.55	--	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Tactical Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Core Plus Bond

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$42,779,792  
 Portfolio turnover rate: 17.48%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	1.98	9.54	238,042	2.09	9.48	677,152
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.42	9.70	368,454	1.47	9.66	534,475
Partner: FEL option <sup>2</sup>	1.43	9.77	80,916	1.54	9.72	254,401
Preferred partner: FEL option <sup>2</sup>	0.86	9.95	274,399	0.92	9.91	493,673

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

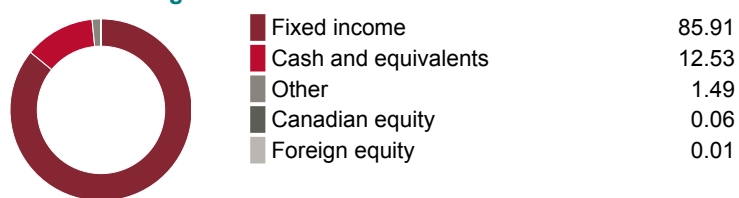
This segregated fund invests primarily in Canadian fixed-income securities issued by governments and corporations currently through the Canada Life Canadian Core Plus Fixed Income mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Gov. of Canada, 2.75%, 6/1/2033	6.00
Province of Ontario, 3.65%, 6/2/2033	5.72
Province of Quebec, 3.6%, 9/1/2033	4.66
Province of Quebec, 4.4%, 12/1/2055	3.46
United States Treasury Bill, 0.5%, 4/15/2024	2.46
Province of Ontario, 4.15%, 12/2/2054	2.28
Province of Alberta, 3.1%, 6/1/2050	2.22
Gov. of Canada, 1.75%, 12/1/2053	0.91
Royal Bank of Canada, 2.61%, 11/1/2024	0.91
United States Treasury Note, 1.5%, 2/15/2053	0.90
<b>Total</b>	<b>29.52</b>

**Total investments: 1366**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## Notes

Prior to October 23, 2023, this fund was named Pathways Core Plus Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Canadian Core Plus Fixed Income Fund from Canada Life Pathways Core Plus Bond Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

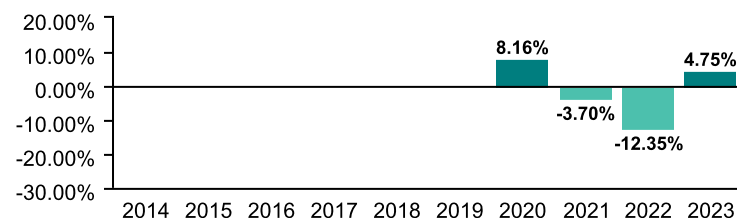
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$953.96 on December 31, 2023. This works out to an average of -1.03% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Core Plus Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.98	1.42	1.43	0.86	n/a	n/a	n/a
75 / 100	2.09	1.47	1.54	0.92	0.11	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Core Plus Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Short-Term Bond

**Quick facts:** Date fund available: July 8, 2013  
 Date fund created: July 8, 2013  
 Managed by: Mackenzie Investments

Total fund value: \$81,929,862  
 Portfolio turnover rate: 93.18%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL option <sup>1</sup>	1.70	10.50	62,519	1.76	10.44	205,639	1.86	10.31	10,008
Preferred 1: FEL option <sup>1</sup>	1.36	10.87	32,468	1.41	10.81	235,665	1.52	10.69	6,511
Partner: FEL option <sup>2</sup>	1.16	10.65	5,846	1.21	10.62	22,938	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.82	10.85	1,999	0.87	10.82	27,133	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

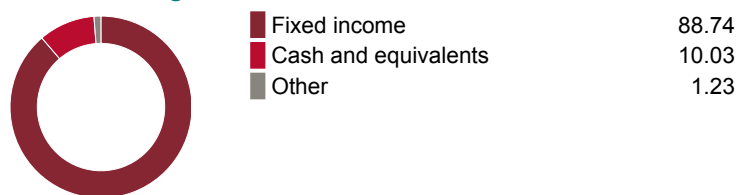
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities issued by governments and corporations, with some exposure to foreign fixed-income securities.

### Top 10 investments

Investment	Assets %
Province of Ontario, 3.6%, 3/8/2028	11.60
Gov. of Canada, 3.25%, 9/1/2028	7.10
Canada Housing Trust No.1, 1.25%, 6/15/2026	6.71
Province of Ontario, 3.4%, 9/8/2028	3.61
Province of Quebec, 2.75%, 9/1/2025	3.60
Apple Inc., 2.51%, 8/19/2024	2.46
AIMCo Realty Investors LP, 0.03%, 6/1/2027	1.87
Federation des caisses Desjardins du Quebec, 1.09%, 1/21/2026	1.59
Royal Bank of Canada, 5.01%, 2/1/2033	1.57
Pembina Pipeline Corp., 3.71%, 8/11/2026	1.55
<b>Total</b>	<b>41.66</b>
<b>Total investments:</b>	<b>466</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the short to medium term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

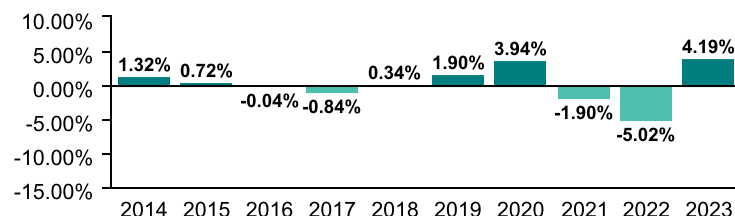
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,043.72 on December 31, 2023. This works out to an average of 0.43% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 6 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Short-Term Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL option	Preferred series 1: FEL option	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	1.70	1.36	1.16	0.82	n/a	n/a	n/a
75 / 100	1.76	1.41	1.21	0.87	0.11	n/a	n/a
100 / 100	1.86	1.52	--	--	0.11	0.05	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Corporate Bond

**Quick facts:** Date fund available: July 8, 2013  
 Date fund created: July 8, 2013  
 Managed by: Mackenzie Investments

Total fund value: \$164,872,878  
 Portfolio turnover rate: 47.74%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.18	10.96	485,836	2.29	10.83	924,547	2.46	10.65	177,674
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.61	11.62	520,380	1.72	11.49	1,139,226	1.88	11.29	99,180
Partner: FEL option <sup>2</sup>	1.63	10.42	63,592	1.74	10.36	68,775	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.05	10.75	148,833	1.16	10.69	141,288	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

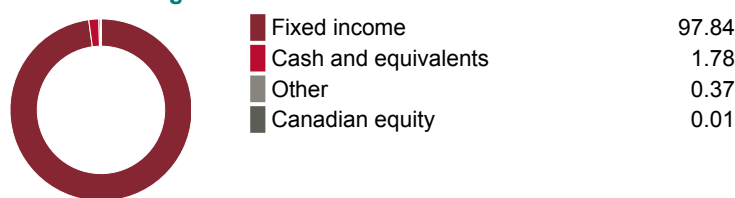
This segregated fund invests primarily in Canadian fixed-income securities issued by corporations, with some exposure to foreign fixed-income securities.

### Top 10 investments

	Assets %
Reliance L.P., 0.03%, 8/1/2028	1.41
Bank of Nova Scotia (The), 1.95%, 1/10/2025	1.39
Toronto-Dominion Bank, 4.68%, 1/8/2029	1.37
Enbridge Inc. (FRN), 0.05%, 9/27/2077	1.35
Hydro One Inc., 3.1%, 9/15/2051	1.27
Metro Inc., 4.66%, 2/7/2033	1.27
Royal Bank of Canada, 3.37%, 9/29/2025	1.24
Canadian Imperial Bank of Commerce, 1.1%, 1/19/2026	1.17
Bell Canada, 5.85%, 11/10/2032	1.15
Hydro One Inc., 4.16%, 1/27/2033	1.12
<b>Total</b>	<b>12.74</b>

**Total investments:** 966

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

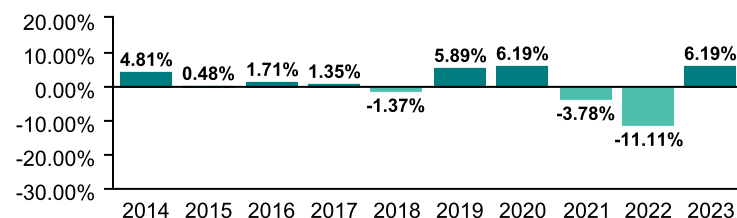
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,093.51 on December 31, 2023. This works out to an average of 0.90% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Corporate Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.18	1.61	1.63	1.05	n/a	n/a	n/a
75 / 100	2.29	1.72	1.74	1.16	0.11	n/a	n/a
100 / 100	2.46	1.88	--	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Corporate Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Floating Rate Income

**Quick facts:** Date fund available: January 12, 2015  
 Date fund created: January 12, 2015  
 Managed by: Mackenzie Investments

Total fund value: \$68,403,165  
 Portfolio turnover rate: 11.04%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.26	12.22	779,308	2.37	12.11	1,733,168	2.54	11.93	110,909
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.69	12.88	638,782	1.80	12.75	1,321,118	1.97	12.57	142,457
Partner: FEL option <sup>2</sup>	1.71	10.81	15,476	1.82	10.74	186,122	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.14	11.16	60,564	1.25	11.09	195,472	1.41	10.99	4,354

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

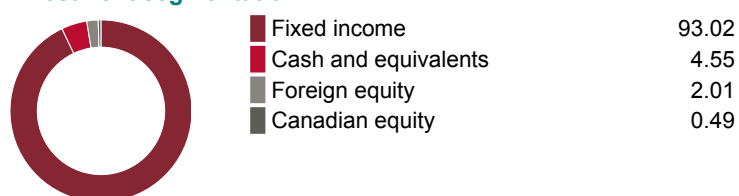
This segregated fund invests primarily in floating rate bonds of issuers located anywhere in the world currently through the Canada Life Floating Rate Income mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Canada Housing Trust No.1 (FRN), 5.26%, 9/15/2026	2.00
Infobip LLC, 9/17/2026	1.64
Hunter Douglas N.V., 2/22/2029	1.53
Allied Universal Holdco LLC, 5/12/2028	1.27
1011778 B.C. UnLtd. Liability Co., 9/20/2030	1.27
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R	1.24
Northleaf Private Credit II LP MI 15	1.16
Kloeckner Pentaplast of America Inc., 2/4/2026	1.09
New Fortress Energy Inc., 10/30/2028	0.93
Spectrum Group Buyer Inc., 5/19/2028	0.93
<b>Total</b>	<b>13.04</b>

**Total investments:** 1438

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the short to medium term, seeking interest income and who wants exposure to foreign bonds in their portfolio and is comfortable with low to moderate risk. Since the fund invests in bonds its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 8 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

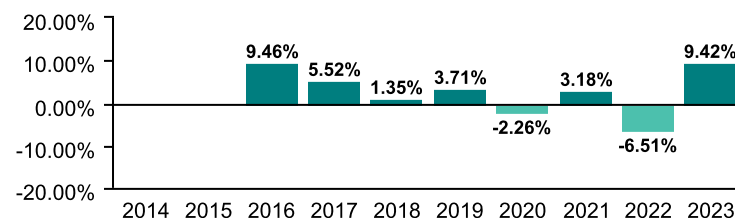
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on January 12, 2015 would have \$1,222.28 on December 31, 2023. This works out to an average of 2.26% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 8 years. In the past 8 years, the fund was up in value 6 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Floating Rate Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.26	1.69	1.71	1.14	n/a	n/a	n/a
75 / 100	2.37	1.80	1.82	1.25	0.11	n/a	n/a
100 / 100	2.54	1.97	--	1.41	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Floating Rate Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Global Bond

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$99  
 Portfolio turnover rate: --

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.28	9.94	10	--	--	--
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	--	--	--	--	--	--
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

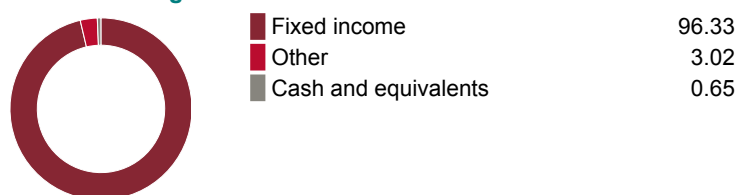
## What does the fund invest in?

This segregated fund invests primarily in fixed income securities issued by governments and corporations anywhere in the world currently through the Canada Life Sustainable Global Bond mutual fund. The fund follows a responsible approach to investing.

### Top 10 investments (of the underlying fund)

	Assets %
Italy, 4%, 11/15/2030	4.93
HM Treasury, 3.25%, 1/31/2033	3.72
Italy, 3.4%, 4/1/2028	3.72
United States Treasury Note, 4.5%, 11/15/2033	3.58
European Union, 1%, 7/6/2032	3.16
Federal Home Loan Mortgage Corp Participation	2.63
Certificates Pool Number CX-6135, 2.5%, 10/1/2051	2.63
Direction Générale du Trésor, 3%, 5/25/2054	2.28
United States Treasury Note, 4.63%, 9/30/2028	2.21
United States Treasury Note, 4.38%, 11/30/2028	2.12
Gov. of Canada, 0.02%, 6/1/2031	2.05
<b>Total</b>	<b>30.41</b>
<b>Total investments:</b>	<b>129</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking income and long-term capital, over the medium to longer term, with exposure to global bonds and is comfortable with low risk. Since the fund invests in bonds anywhere in the world its value is affected by changes in interest rates and exchange rates between currencies.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Sustainable Global Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.28	--	--	--	n/a	n/a	n/a
75 / 100	--	--	--	--	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Global Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# North American High Yield Fixed Income

**Quick facts:** Date fund available: July 8, 2013  
 Date fund created: July 8, 2013  
 Managed by: Mackenzie Investments

Total fund value: \$31,384,436  
 Portfolio turnover rate: 14.41%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.29	12.30	288,447	2.57	12.05	774,274	2.74	11.84	105,196
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.88	12.94	205,174	1.99	12.80	505,911	2.16	12.57	129,364
Partner: FEL option <sup>2</sup>	1.73	11.10	20,319	2.01	10.94	154,059	2.19	10.84	337
Preferred partner: FEL option <sup>2</sup>	1.32	11.37	25,812	1.43	11.29	103,697	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund invests primarily in higher-yielding fixed-income securities issued by North American corporations currently through the Mackenzie North American Corporate Bond Fund.

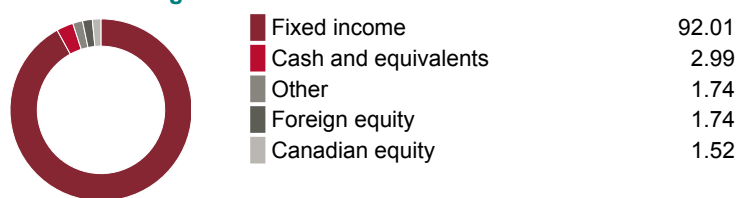
### Top 10 investments (of the underlying fund)

Investment	Assets %
Keyera Corp. (FRN), 6.88%, 6/13/2079	1.15
Inter Pipeline Ltd. (FRN), 0.07%, 3/26/2079	1.11
Videotron Ltee, 3.63%, 6/15/2028	1.03
Enbridge Inc. (FRN), 0.05%, 9/27/2077	1.03
Northleaf Private Credit II LP MI 15	0.94
TransCanada Trust, 0.05%, 5/18/2077	0.92
Secretaria do Tesouro Nacional, 10%, 1/1/2027	0.82
Enbridge Inc., 8.75%, 1/15/2084	0.79
Rogers Communications Inc., 5.25%, 3/15/2082	0.79
Go Daddy Operating Co. LLC, 3.5%, 3/1/2029	0.77
<b>Total</b>	<b>9.33</b>

**Total investments:**

**661**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low to moderate risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## Notes

Prior to September 2019, the manager was named Putnam Investments Canada ULC. The performance prior to that date was achieved under the previous investment manager.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

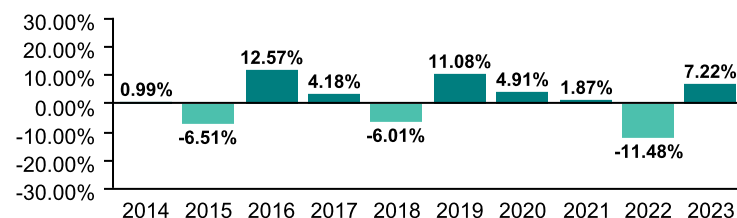
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,172.63 on December 31, 2023. This works out to an average of 1.61% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## North American High Yield Fixed Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.29	1.88	1.73	1.32	n/a	n/a	n/a
75 / 100	2.57	1.99	2.01	1.43	0.11	n/a	n/a
100 / 100	2.74	2.16	2.19	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## North American High Yield Fixed Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Core Plus Bond

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$12,104,322  
 Portfolio turnover rate: 22.71%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.34	9.49	123,023	2.51	9.40	213,829
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.00	9.62	228,864	2.11	9.57	222,920
Partner: FEL option <sup>2</sup>	1.78	9.71	4,309	1.95	9.64	14,076
Preferred partner: FEL option <sup>2</sup>	1.43	9.87	8,220	1.55	9.82	29,376

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

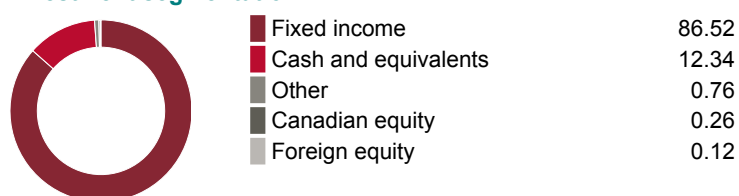
This segregated fund invests primarily in fixed-income securities issued by governments and corporations anywhere in the world currently through the Canada Life Global Core Plus Bond mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
United States Treasury Note, 0.25%, 7/15/2029	4.75
United States Treasury Note, 0.13%, 1/15/2032	4.21
United States Treasury Note, 0.13%, 1/15/2031	3.89
Gov. of Canada, 3.5%, 3/1/2028	3.87
United States Treasury Note, 3.5%, 2/15/2033	3.73
New Zealand, 3.5%, 4/14/2033	2.89
Secretaria do Tesouro Nacional, 10%, 1/1/2027	2.53
United States Treasury Note, 3.88%, 8/15/2033	2.44
United States Treasury Note, 0.13%, 2/15/2052	2.03
Germany, 8/15/2052	1.79

**Total** 32.12  
**Total investments:** 1027

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds anywhere in the world, its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

Prior to October 23, 2023, this fund was named Pathways Global Core Plus Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Global Core Plus Bond Fund from Canada Life Pathways Global Core Plus Bond Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

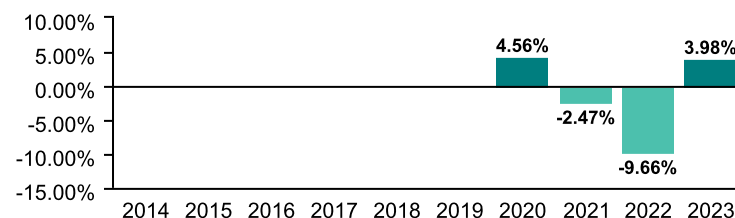
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$949.37 on December 31, 2023. This works out to an average of -1.14% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Core Plus Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.34	2.00	1.78	1.43	n/a	n/a	n/a
75 / 100	2.51	2.11	1.95	1.55	0.11	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Core Plus Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Global Multi-Sector Bond

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Brandywine Global Investment Management

Total fund value: \$252,002,552  
 Portfolio turnover rate: 4.69%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.33	10.08	1,334,370	2.50	9.99	3,619,266
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.99	10.23	2,141,450	2.10	10.17	3,996,094
Partner: FEL option <sup>2</sup>	1.78	10.32	137,594	1.94	10.24	402,333
Preferred partner: FEL option <sup>2</sup>	1.43	10.48	439,751	1.54	10.43	716,772

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

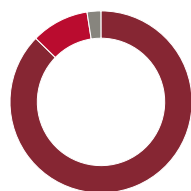
## What does the fund invest in?

This segregated fund invests primarily in fixed-income securities issued by governments and corporations anywhere in the world currently through the Canada Life Global Multi-Sector Bond mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
United States Treasury Note (FRN), 1/31/2025	21.14
HM Treasury, 3.75%, 10/22/2053	5.77
Mexico, 8%, 7/31/2053	4.47
Ministerio De Hacienda Y Credito Publico, 7%, 3/26/2031	3.79
Secretaría General Del Tesoro Y Política Financiera, 1.9%, 10/31/2052	2.99
Petroleos Mexicanos, 5.35%, 2/12/2028	2.35
Secretaria do Tesouro Nacional, 10%, 1/1/2027	2.25
Federal Home Loan Mortgage Corp Participation Certificates Pool Number SD8245, 4.5%, 9/1/2052	1.47
New Fortress Energy Inc., 6.75%, 9/15/2025	1.44
Freddie Mac F/R 01-25-2034 [144A]	1.10
<b>Total</b>	<b>46.77</b>
<b>Total investments:</b>	<b>124</b>

### Investment segmentation



Segment	Assets %
Fixed income	87.30
Cash and equivalents	10.24
Other	2.46

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

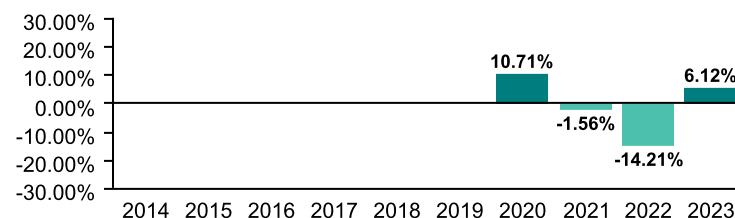
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,007.98 on December 31, 2023. This works out to an average of 0.18% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds anywhere in the world, its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

Prior to October 23, 2023, this fund was named Pathways Global Multi Sector Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Global Multi-Sector Bond Fund from Canada Life Pathways Global Multi Sector Bond Fund. No other changes were made to the segregated fund.

## Global Multi-Sector Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.33	1.99	1.78	1.43	n/a	n/a	n/a
75 / 100	2.50	2.10	1.94	1.54	0.11	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Multi-Sector Bond

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Multi-Sector Fixed Income

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: T. Rowe Price (Canada), Inc.

Total fund value: \$59,695,444  
 Portfolio turnover rate: 9.66%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.45	9.80	291,235	2.62	9.74	483,762
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.03	9.95	261,564	2.20	9.89	468,194
Partner: FEL option <sup>2</sup>	1.90	10.00	32,810	2.06	9.94	61,136
Preferred partner: FEL option <sup>2</sup>	1.48	10.15	49,819	1.65	10.09	94,820

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

This segregated fund invests primarily in foreign fixed-income securities anywhere in the world currently through the T. Rowe Price Global Multi-Sector Bond Pool.

### Top 10 investments (of the underlying fund)

	Assets %
Gov. of Canada Treasury Bill, 1/18/2024	5.93
JAPAN TREASURY DISC BILL 20231113 0% 20240219	4.93
Malaysia Treasury Bill, 4.5%, 4/15/2030	4.19
US TREASURY N/B 20230915 4.625% 20260915	2.79
Japan Treasury Bill, 1%, 3/20/2063	1.60
US TREASURY BILL 20230919 0% 20240116	1.56
United States Treasury Note, 0.13%, 1/15/2031	1.41
Ministry of Finance, Thailand Treasury Bill, 3.35%, 6/17/2033	1.15
TIPS 20231015 2.375% 20281015	1.08
New Zealand Treasury Bill, 2.75%, 5/15/2051	1.03
<b>Total</b>	<b>25.65</b>

**Total investments:**

**707**

### Investment segmentation



	Assets %
Fixed income	78.27
Cash and equivalents	21.52
Other	0.18
Foreign equity	0.03

## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low to moderate risk. Since the fund invests in bonds anywhere in the world, its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund for Preferred series 1 and Preferred partner series equal to 0.07 per cent. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

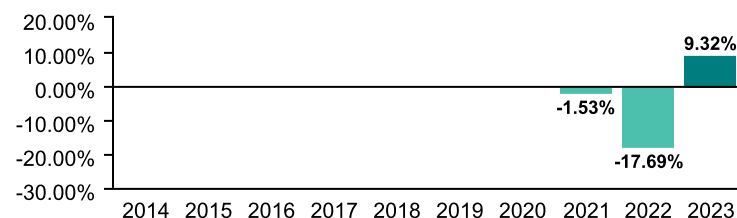
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$979.71 on December 31, 2023. This works out to an average of -0.56% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Multi-Sector Fixed Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.45	2.03	1.90	1.48	n/a	n/a	n/a
75 / 100	2.62	2.20	2.06	1.65	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Multi-Sector Fixed Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Unconstrained Fixed Income

**Quick facts:** Date fund available: October 19, 2015  
 Date fund created: October 19, 2015  
 Managed by: Mackenzie Investments

Total fund value: \$158,142,177  
 Portfolio turnover rate: 8.34%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.34	11.28	949,703	2.45	11.18	2,668,464	2.62	11.02	111,514
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.76	11.83	767,130	1.87	11.72	2,184,330	2.04	11.57	63,925
Partner: FEL option <sup>2</sup>	1.78	10.36	131,086	1.89	10.30	267,071	2.06	10.22	24,227
Preferred partner: FEL option <sup>2</sup>	1.20	10.70	180,430	1.32	10.64	551,297	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund aims to provide a positive total return over a market cycle, regardless of market conditions, by investing primarily in fixed-income securities of issuers anywhere in the world through the Mackenzie Unconstrained Fixed Income Fund.

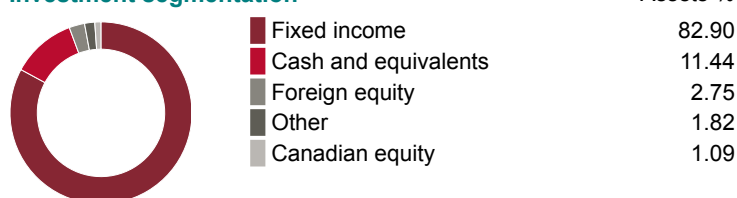
### Top 10 investments (of the underlying fund)

Investment	Assets %
United States Treasury Bill, 0.5%, 4/15/2024	2.58
United States Treasury Bill, 0.13%, 7/15/2024	2.42
United States Treasury Note, 3.5%, 2/15/2033	1.95
Northleaf Private Credit II LP MI 15	1.73
United States Treasury Note, 0.13%, 2/15/2052	1.43
South Africa, 8.88%, 2/28/2035	1.25
Secretaria do Tesouro Nacional, 10%, 1/1/2027	1.04
International Finance Corp., 7.75%, 1/18/2030	1.03
Enbridge Inc. (FRN), 0.05%, 9/27/2077	1.03
Enbridge Inc., 8.75%, 1/15/2084	1.02

**Total** 15.48

**Total investments:** 2309

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, seeking an investment to diversify a traditional portfolio of fixed income and equity investments and is comfortable with low risk. Since the fund invests in bonds anywhere in the world its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

Effective October 2023, this fund's risk rating has changed from "Low to moderate" to "Low". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 8 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

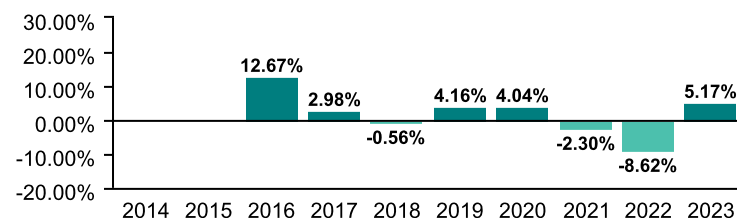
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 19, 2015 would have \$1,127.73 on December 31, 2023. This works out to an average of 1.48% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 8 years. In the past 8 years, the fund was up in value 5 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Unconstrained Fixed Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.34	1.76	1.78	1.20	n/a	n/a	n/a
75 / 100	2.45	1.87	1.89	1.32	0.11	n/a	n/a
100 / 100	2.62	2.04	2.06	--	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Unconstrained Fixed Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Conservative Portfolio

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: December 3, 1999  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$21,934,067  
 Portfolio turnover rate: 15.82%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.16	15.41	116,630	2.44	15.23	410,039	2.66	14.79	15,257
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.92	16.36	25,017	2.03	16.08	391,502	2.15	15.70	7,702
Partner: FEL option <sup>2</sup>	1.34	11.50	3,653	1.61	11.40	32,841	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.09	11.71	20,566	1.20	11.62	43,037	1.31	11.50	32,115

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

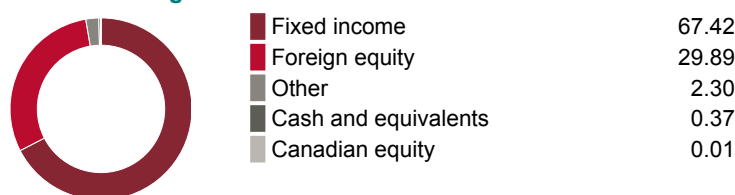
This segregated fund invests primarily in global fixed-income securities and stocks anywhere in the world currently through the Canada Life Sustainable Conservative Portfolio mutual fund. The fund follows a responsible approach to investing.

### Top 10 investments (of the underlying fund)

	Assets %
Italy, 4%, 11/15/2030	3.45
HM Treasury, 3.25%, 1/31/2033	2.60
Italy, 3.4%, 4/1/2028	2.60
United States Treasury Note, 4.5%, 11/15/2033	2.50
European Union, 1%, 7/6/2032	2.21
Federal Home Loan Mortgage Corp Participation Certificates Pool Number CX-6135, 2.5%, 10/1/2051	1.84
Direction Générale du Trésor, 3%, 5/25/2054	1.60
Microsoft Corp.	1.59
United States Treasury Note, 4.63%, 9/30/2028	1.55
United States Treasury Note, 4.38%, 11/30/2028	1.49
<b>Total</b>	<b>21.44</b>

**Total investments:** **763**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a portfolio that follows a responsible approach to investing, seeking income and long-term capital, over the medium to longer term, with exposure to global bonds and stocks and is comfortable with low risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## Notes

In November 2021 JP Morgan Asset Management (Canada) Inc. assumed portfolio management responsibilities from Sentry Investments. In November 2016 Sentry Investments Inc. assumed portfolio management responsibilities from AGF Investments Inc. and the investment objective changed from investing primarily in Canadian fixed income securities and stocks to investing primarily in fixed income securities and stocks anywhere in the world. The performance prior to the above dates were achieved under previous managers and/or investment objective.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

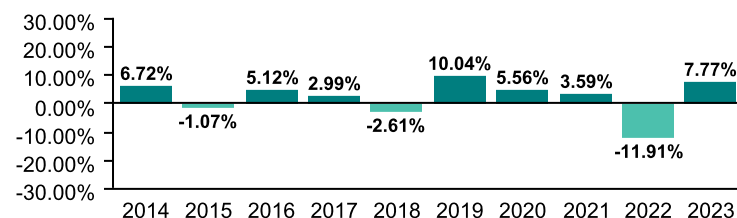
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,271.56 on December 31, 2023. This works out to an average of 2.43% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Conservative Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.16	1.92	1.34	1.09	n/a	n/a	n/a
75 / 100	2.44	2.03	1.61	1.20	0.11	n/a	n/a
100 / 100	2.66	2.15	--	1.31	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Conservative Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Balanced Portfolio

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$121,117,273  
 Portfolio turnover rate: 3.71%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.57	17.27	685,454	2.85	16.82	3,274,382	3.12	16.36	343,819
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.39	16.25	114,358	2.50	15.97	638,739	2.67	15.57	168,473
Partner: FEL option <sup>2</sup>	1.47	11.51	336	1.75	11.29	43,755	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.30	11.65	73,658	1.41	11.56	160,526	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

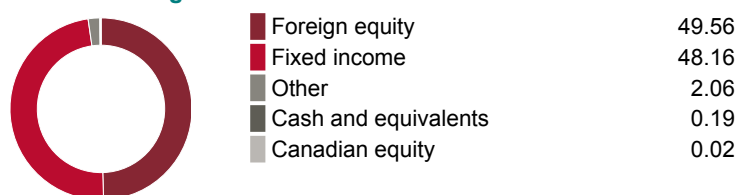
## What does the fund invest in?

This segregated fund invests primarily in global fixed-income securities and stocks anywhere in the world currently through the Canada Life Sustainable Balanced Portfolio mutual fund. The fund follows a responsible approach to investing.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Microsoft Corp.	2.63
Italy, 4%, 11/15/2030	2.47
HM Treasury, 3.25%, 1/31/2033	1.86
Italy, 3.4%, 4/1/2028	1.86
United States Treasury Note, 4.5%, 11/15/2033	1.79
Amazon.com Inc.	1.70
European Union, 1%, 7/6/2032	1.58
Federal Home Loan Mortgage Corp Participation	1.32
Certificates Pool Number CX-6135, 2.5%, 10/1/2051	1.26
Apple Inc.	1.14
Direction Générale du Trésor, 3%, 5/25/2054	1.14
<b>Total</b>	<b>17.60</b>
<b>Total investments:</b>	<b>763</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a portfolio that follows a responsible approach to investing, seeking income and long-term capital, over the medium to longer term, with exposure to global bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## Notes

In November 2021 JP Morgan Asset Management (Canada) Inc. assumed portfolio management responsibilities from Sentry Investments. In November 2016 Sentry Investments Inc. assumed portfolio management responsibilities from AGF Investments Inc. and the investment objective changed from investing primarily in Canadian bonds and stocks to investing in bonds and stocks anywhere in the world. The performance prior to the above dates were achieved under previous managers and/or investment objective. The Sustainable Balanced Portfolio fund is no longer available for policies with the lifetime income benefit (LIB) option. Existing premiums can remain in the fund unless you decide to switch to a LIB eligible fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

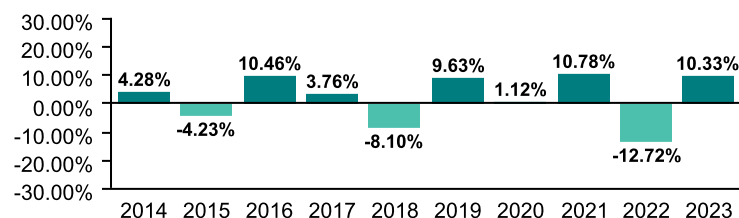
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,243.93 on December 31, 2023. This works out to an average of 2.21% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Balanced Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.57	2.39	1.47	1.30	n/a	n/a	0.80
75 / 100	2.85	2.50	1.75	1.41	0.11	n/a	0.80
100 / 100	3.12	2.67	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Balanced Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Growth Portfolio

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$82,701,546  
 Portfolio turnover rate: 3.51%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.71	15.38	291,257	2.98	15.08	1,034,445	3.31	14.68	142,289
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.52	16.15	178,446	2.63	15.89	407,015	2.91	15.44	37,681
Partner: FEL option <sup>2</sup>	1.64	12.43	318	1.88	12.26	10,729	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.42	12.73	23,896	1.53	12.63	32,694	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

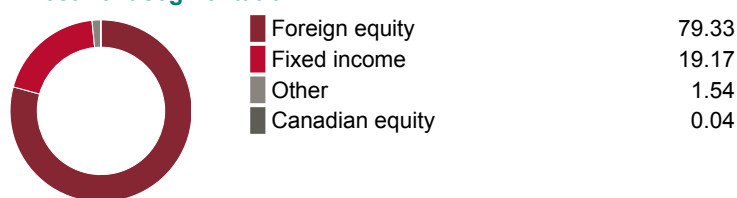
## What does the fund invest in?

This segregated fund invests primarily in global fixed-income securities and stocks anywhere in the world currently through the Canada Life Sustainable Growth Portfolio mutual fund. The fund follows a responsible approach to investing.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Microsoft Corp.	4.22
Amazon.com Inc.	2.71
Apple Inc.	2.02
NVIDIA Corp.	1.74
UnitedHealth Group Inc.	1.60
Mastercard Inc. CIA	1.51
Taiwan Semiconductor Manufacturing Co. Ltd.	1.45
ASML Holding N.V. Asml Holding N V	1.25
Progressive Corp.	1.09
Nestle S.A.Nom	1.06
<b>Total</b>	<b>18.66</b>
<b>Total investments:</b>	<b>763</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a portfolio that follows a responsible approach to investing, seeking income and long-term capital, over the medium to longer term, with exposure to global bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## Notes

In November 2021 JP Morgan Asset Management (Canada) Inc. assumed portfolio management responsibilities from Sentry Investments. In November 2016 Sentry Investments Inc. assumed portfolio management responsibilities from AGF Investments Inc. and the investment objective changed from investing primarily in Canadian bonds and stocks to investing in bonds and stocks anywhere in the world. The performance prior to the above dates were achieved under previous managers and/or investment objective.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

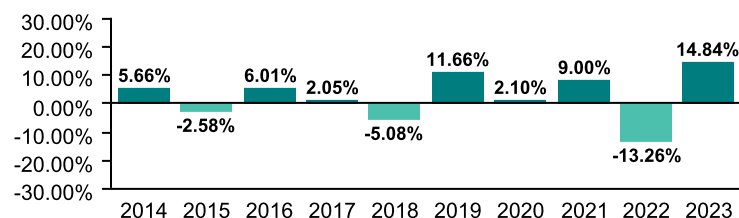
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,308.38 on December 31, 2023. This works out to an average of 2.72% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Sustainable Growth Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.71	2.52	1.64	1.42	n/a	n/a	n/a
75 / 100	2.98	2.63	1.88	1.53	0.11	n/a	n/a
100 / 100	3.31	2.91	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Growth Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Fixed Income Balanced

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: Mackenzie Investments

Total fund value: \$191,468,954  
 Portfolio turnover rate: 64.93%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.16	14.69	1,309,859	2.21	14.55	4,820,265	2.27	14.37	97,487
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	1.98	13.47	1,010,949	2.03	13.39	3,851,236	2.09	13.22	89,418
Partner: FEL option <sup>2</sup>	1.06	11.55	149,634	1.12	11.52	501,982	--	--	--
Preferred partner: FEL option <sup>2</sup>	0.88	11.68	235,889	0.93	11.63	373,145	0.99	11.60	11,532

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

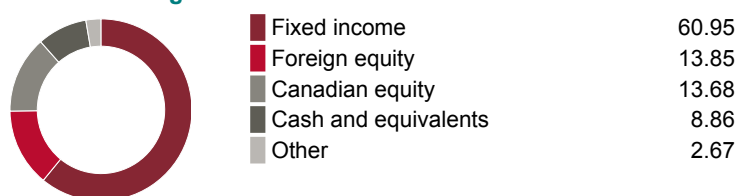
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities with some exposure to Canadian and foreign stocks.

### Top 10 investments

	Assets %
Province of Ontario, 3.65%, 6/2/2033	9.49
Gov. of Canada, 2.75%, 6/1/2033	4.41
Province of Ontario, 4.15%, 12/2/2054	3.03
Province of Quebec, 4.4%, 12/1/2055	2.99
Province of Quebec, 3.6%, 9/1/2033	2.93
Gov. of Canada, 2/29/2024	2.18
United States Treasury Bill RR, 0.5%, 4/15/2024	1.47
Royal Bank of Canada	1.06
Gov. of Canada, 2.5%, 12/1/2032	0.99
Bank of Montreal, 2.7%, 9/11/2024	0.92
<b>Total</b>	<b>29.47</b>
<b>Total investments:</b>	<b>2148</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income and modest growth from Canadian and foreign stocks and is comfortable with low risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

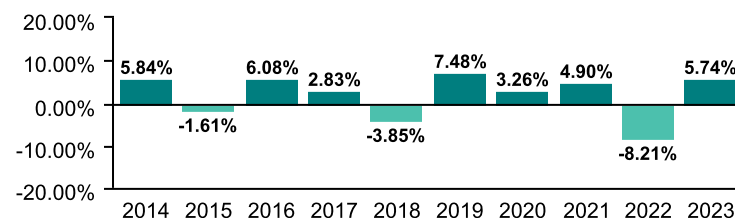
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,234.14 on December 31, 2023. This works out to an average of 2.13% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Fixed Income Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.16	1.98	1.06	0.88	n/a	n/a	0.50
75 / 100	2.21	2.03	1.12	0.93	0.11	n/a	0.50
100 / 100	2.27	2.09	--	0.99	0.11	0.05	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Fixed Income Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Strategic Income

**Quick facts:** Date fund available: December 17, 2010  
 Date fund created: December 17, 2010  
 Managed by: Mackenzie Investments

Total fund value: \$221,026,631  
 Portfolio turnover rate: 7.75%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.60	15.14	728,823	2.92	14.85	4,941,595	2.98	14.54	102,569
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.25	16.49	446,136	2.41	16.18	1,703,424	2.63	15.77	18,159
Partner: FEL option <sup>2</sup>	1.49	11.72	45,744	1.81	11.57	779,973	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.14	11.96	28,790	1.31	11.85	216,464	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund invests primarily in fixed-income and/or income-oriented equity securities anywhere in the world currently through the Canada Life Strategic Income mutual fund.

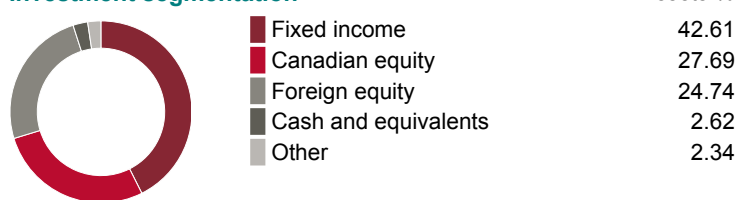
### Top 10 investments (of the underlying fund)

	Assets %
Royal Bank of Canada	2.16
Bank of Montreal	1.78
Toronto-Dominion Bank Com New	1.46
Canadian Natural Resources Ltd.	1.32
Microsoft Corp.	1.32
Canadian Pacific Kansas City Limited	1.20
Canadian National Railwaypany	1.03
Loblaw Cos. Ltd.	0.98
TC Energy Corp.	0.96
Mackenzie Credit Absolute Return Fund Series CL	0.91
<b>Total</b>	<b>13.12</b>

**Total investments:**

**2527**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## Notes

The Strategic Income fund is no longer available for policies with the lifetime income benefit (LIB) option. Existing premiums can remain in the fund unless you decide to switch to a LIB eligible fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

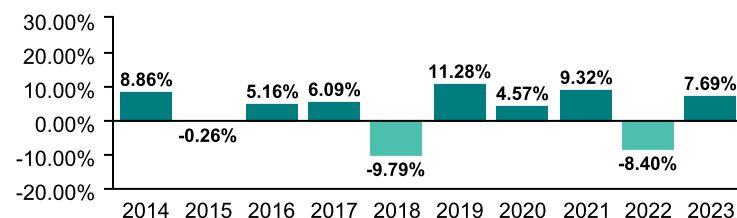
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,371.18 on December 31, 2023. This works out to an average of 3.21% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Strategic Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.60	2.25	1.49	1.14	n/a	n/a	1.10
75 / 100	2.92	2.41	1.81	1.31	0.11	n/a	1.10
100 / 100	2.98	2.63	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Strategic Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Canadian Growth Balanced

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$82,259,529  
 Portfolio turnover rate: 4.55%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.58	12.23	602,199	2.74	12.14	4,161,160	2.90	12.07	70,505
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.18	12.43	257,719	2.34	12.35	1,093,437	2.56	12.23	27,188
Partner: FEL option <sup>2</sup>	1.48	12.80	4,852	1.65	12.71	353,335	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.08	13.01	4,403	1.25	12.93	23,925	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

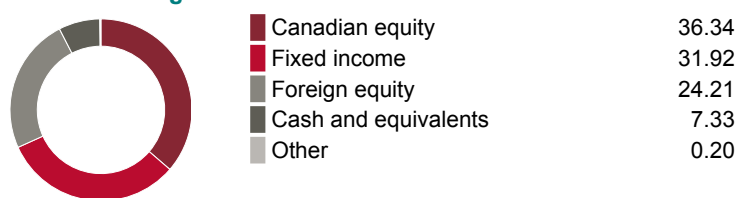
This segregated fund invests in Canadian and foreign fixed-income securities and Canadian and foreign equities currently through the Canada Life Canadian Growth Balanced mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Intact Financial Corporation	3.49
CAE Inc.	3.31
Stantec Inc.	3.30
Province of Ontario, 3.65%, 6/2/2033	3.30
Royal Bank of Canada	3.16
Province of Quebec, 3.6%, 9/1/2033	2.99
Schneider Electric S.E. Shs	2.87
Premium Brands Holdings Corporation	2.63
Boyd Group Services Inc.	2.58
Dollarama Inc.	2.56
<b>Total</b>	<b>30.19</b>

**Total investments: 1325**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and Canadian and foreign stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

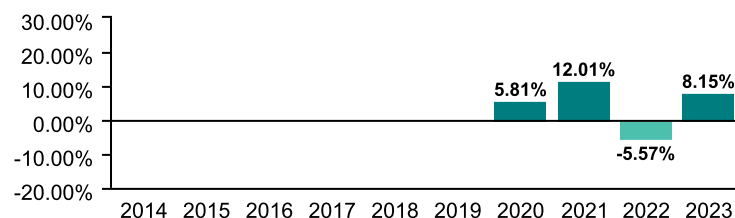
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,222.60 on December 31, 2023. This works out to an average of 4.95% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Growth Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.58	2.18	1.48	1.08	n/a	n/a	0.80
75 / 100	2.74	2.34	1.65	1.25	0.11	n/a	0.80
100 / 100	2.90	2.56	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Growth Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Stock Balanced

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$39,282,721  
 Portfolio turnover rate: 8.20%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.67	11.81	239,262	2.72	11.79	1,970,771	2.88	11.71	51,814
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.32	11.98	173,003	2.49	11.90	518,594	2.71	11.76	20,786
Partner: FEL option <sup>2</sup>	1.56	12.37	8,122	1.60	12.35	174,355	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.21	12.52	3,917	1.37	12.46	17,481	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

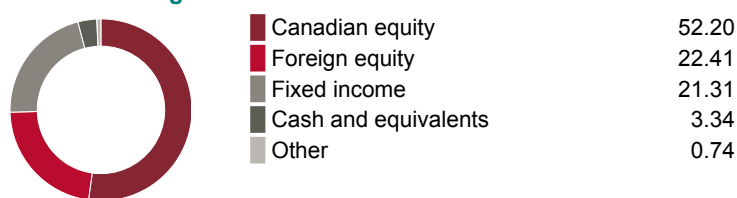
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities and stocks with exposure to foreign stocks currently through the Mackenzie Ivy Canadian Balanced Fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Brookfield Corporation VtgCI A	3.48
Intact Financial Corporation	3.38
Restaurant Brands International Inc.	3.34
Royal Bank of Canada	3.28
Toronto-Dominion Bank Com New	3.15
Alimentation Couche-Tard Inc.	2.86
Telus Corp.	2.56
Emera Inc.	2.54
Dollarama Inc.	2.49
Visa Inc. Com CI A	2.45
<b>Total</b>	<b>29.52</b>
<b>Total investments:</b>	<b>1932</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and Canadian and foreign stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

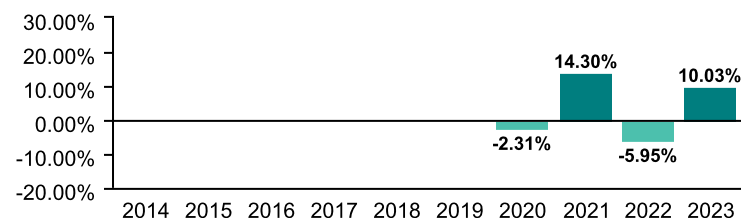
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,180.88 on December 31, 2023. This works out to an average of 4.08% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Stock Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.67	2.32	1.56	1.21	n/a	n/a	n/a
75 / 100	2.72	2.49	1.60	1.37	0.11	n/a	n/a
100 / 100	2.88	2.71	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Stock Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Value Balanced

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Beutel, Goodman & Company Ltd.

Total fund value: \$602,582,689  
 Portfolio turnover rate: 40.10%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	2.70	11.77	5,451,335	2.92	11.67	24,089,404	3.08	11.59	375,686
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.34	11.95	3,330,026	2.51	11.87	11,373,982	2.73	11.76	268,088
Partner: FEL option <sup>2</sup>	1.58	12.33	308,796	1.80	12.22	2,268,857	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.23	12.51	695,651	1.40	12.43	608,554	1.60	12.31	384

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

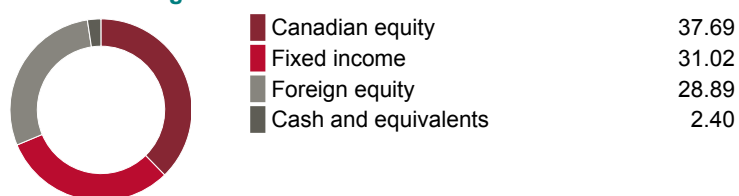
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities and stocks with exposure to foreign stocks.

### Top 10 investments

	Assets %
Royal Bank of Canada	3.35
Toronto-Dominion Bank Com New	2.83
Canadian National Railwaypany	1.79
Bank of Montreal	1.71
Manulife Financial Corporation	1.66
Rogers Communications Inc. CI B Non Vtg	1.61
TC Energy Corp.	1.60
Sun Life Financial Inc.	1.51
Amgen Inc.	1.49
Restaurant Brands International Inc.	1.45
<b>Total</b>	<b>19.00</b>
<b>Total investments:</b>	<b>218</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and Canadian and foreign stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

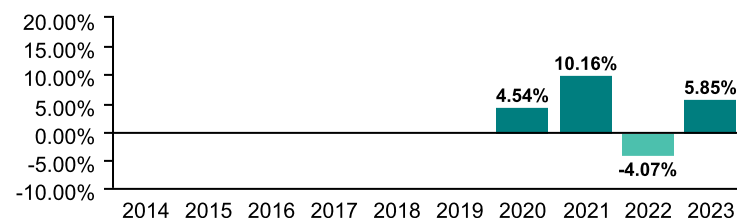
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,177.48 on December 31, 2023. This works out to an average of 4.01% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Value Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.70	2.34	1.58	1.23	n/a	n/a	0.80
75 / 100	2.92	2.51	1.80	1.40	0.11	n/a	0.80
100 / 100	3.08	2.73	--	1.60	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Canadian Value Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Neutral Balanced

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: TD Greystone Asset Management

Total fund value: \$291,591,673  
 Portfolio turnover rate: 11.44%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.66	19.44	1,307,231	2.95	19.08	8,958,851	3.11	18.66	199,538
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.31	19.72	664,525	2.48	19.38	2,348,951	2.70	18.87	242,113
Partner: FEL option <sup>2</sup>	1.57	13.12	59,664	1.86	12.91	1,060,719	2.02	12.80	16,210
Preferred partner: FEL option <sup>2</sup>	1.22	13.37	51,648	1.39	13.25	155,872	1.60	13.09	35,360

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

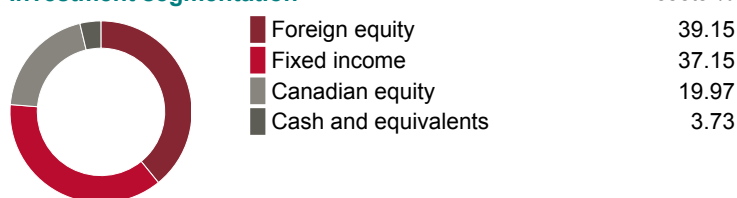
## What does the fund invest in?

This segregated fund invests primarily in fixed-income securities and equities currently through the TD Greystone Balanced Fund Pooled.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Gov. of Canada, 2.75%, 6/1/2033	6.09
Canada Housing Trust No.1, 3.1%, 6/15/2028	2.00
Gov. of Canada, 0.02%, 6/1/2031	1.97
Microsoft Corp.	1.81
Royal Bank of Canada	1.76
Canada Housing Trust No.1, 1.75%, 6/15/2030	1.75
Toronto-Dominion Bank Com New	1.55
Apple Inc.	1.45
Province of Ontario, 2.05%, 6/2/2030	1.45
Bank of Montreal	1.41
<b>Total</b>	<b>21.23</b>
<b>Total investments:</b>	<b>403</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

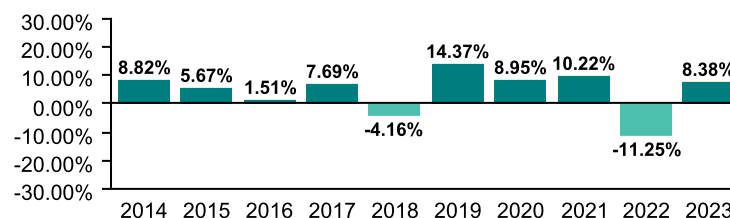
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,591.64 on December 31, 2023. This works out to an average of 4.76% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Neutral Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Effective November 4th, 2020 the lifetime income benefit (LIB) option is no longer allowed to be added to new or existing segregated fund policies, and no subsequent contributions can be made to policies with the LIB option as of this date.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.66	2.31	1.57	1.22	n/a	n/a	1.10
75 / 100	2.95	2.48	1.86	1.39	0.11	n/a	1.10
100 / 100	3.11	2.70	2.02	1.60	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Neutral Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Premier Balanced

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Invesco Canada Ltd.

Total fund value: \$273,191,458  
 Portfolio turnover rate: 7.74%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.83	21.81	810,661	2.99	21.55	5,832,242	3.15	21.01	211,651
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.32	22.34	480,515	2.48	21.96	1,826,074	2.71	21.36	175,304
Partner: FEL option <sup>2</sup>	1.73	13.77	23,225	1.88	13.65	696,923	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.21	14.08	25,465	1.38	13.96	116,438	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

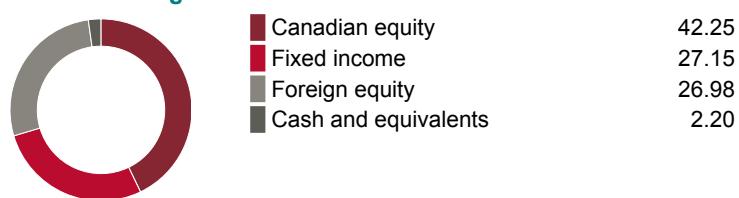
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities and stocks currently through the Invesco Income Growth Fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Brookfield Corporation VtgCI A	6.08
Royal Bank of Canada	4.09
ICON PLC Shs	3.44
UnitedHealth Group Inc.	3.10
Toronto-Dominion Bank Com New	2.98
Canadian Natural Resources Ltd.	2.91
Telus Corp.	2.83
Aon PLCCI A	2.65
Colliers International Group Inc. Sub Vtg Sh	2.51
Alphabet Inc. Cap Stk CI C	2.23
<b>Total</b>	<b>32.82</b>
<b>Total investments:</b>	<b>271</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to bonds and stocks and is comfortable with moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2024, this fund's risk rating has changed from "Low to moderate" to "Moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

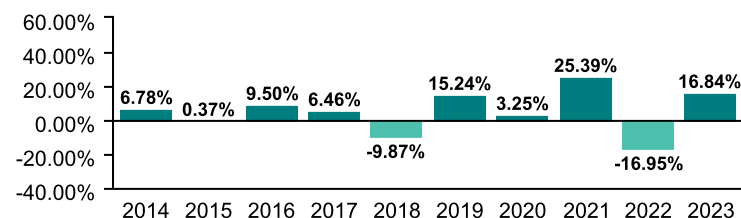
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,630.05 on December 31, 2023. This works out to an average of 5.01% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Premier Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.83	2.32	1.73	1.21	n/a	n/a	n/a
75 / 100	2.99	2.48	1.88	1.38	0.11	n/a	n/a
100 / 100	3.15	2.71	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Premier Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Strategic Income

**Quick facts:** Date fund available: November 14, 2016  
 Date fund created: November 14, 2016  
 Managed by: Mackenzie Investments

Total fund value: \$29,891,636  
 Portfolio turnover rate: 7.04%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.62	12.27	288,311	2.84	12.11	795,252	3.01	11.97	48,084
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.38	12.51	276,564	2.54	12.36	684,407	2.76	12.18	4,860
Partner: FEL option <sup>2</sup>	1.51	11.93	21,918	1.74	11.79	35,736	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.27	12.09	24,665	1.44	11.98	50,404	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

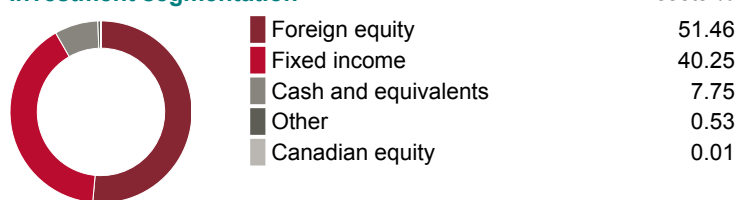
This segregated fund invests primarily in fixed-income securities and income-oriented stocks from around the world currently through the Canada Life Global Strategic Income mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Microsoft Corp.	2.68
Gov. of Canada, 3.5%, 3/1/2028	2.13
United States Treasury Note, 3.5%, 2/15/2033	2.06
United States Treasury Note, 0.13%, 2/15/2052	1.78
United States Treasury Note, 0.13%, 1/15/2031	1.56
SAP SE Shs	1.46
Broadcom Inc.	1.42
JPMorgan Chase & Co.	1.39
Amazon.com Inc.	1.33
United States Treasury Note, 4%, 2/29/2028	1.32
<b>Total</b>	<b>17.13</b>

**Total investments:** 1733

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to Canadian and foreign bonds and Canadian and foreign income-oriented stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 7 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

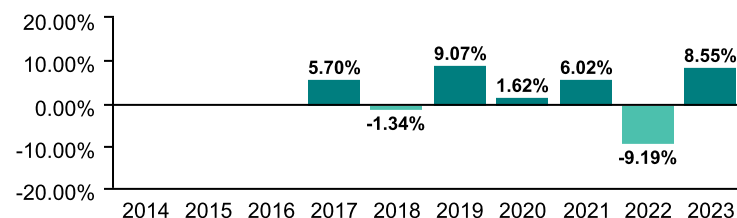
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 14, 2016 would have \$1,226.94 on December 31, 2023. This works out to an average of 2.91% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 7 years. In the past 7 years, the fund was up in value 5 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Global Strategic Income

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.62	2.38	1.51	1.27	n/a	n/a	n/a
75 / 100	2.84	2.54	1.74	1.44	0.11	n/a	n/a
100 / 100	3.01	2.76	--	--	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Strategic Income

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Fidelity Global Income Portfolio

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$54,913,597  
 Portfolio turnover rate: 8.20%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.73	10.84	996,170	3.01	10.73	1,876,800
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.37	10.98	564,084	2.65	10.87	1,332,470
Partner: FEL option <sup>2</sup>	1.61	11.27	10,957	1.89	11.17	107,414
Preferred partner: FEL option <sup>2</sup>	1.26	11.43	15,188	1.54	11.30	45,032

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

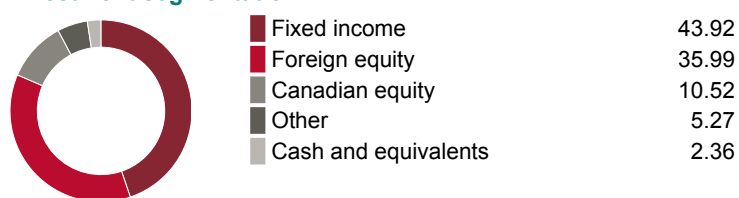
## What does the fund invest in?

This segregated fund invests primarily in global fixed-income securities but includes global equity securities currently through the Fidelity Global Income Portfolio Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Fidelity Global High Yield Investment Trust	1.99
Fidelity High Income Commercial Real Estate Currency	1.82
Neutral Multi-Asset Base Fund	1.58
High Yield Investments Directly Held	1.52
iShares Comex Gold Trust ETF	1.38
United States Treasury Note, 4.63%, 10/15/2026	1.29
United States Treasury Note, 3.75%, 5/31/2030	1.17
Microsoft Corp.	0.99
Gov. of Canada, 3%, 10/1/2025	0.94
Apple Inc.	0.90
SECTOR SPDRTR-ENERGY ETF	13.57
<b>Total</b>	<b>4414</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds anywhere in the world, its value is affected by changes in the interest rates and by stock prices which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

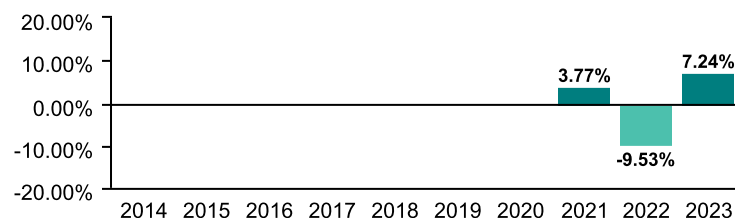
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,083.96 on December 31, 2023. This works out to an average of 2.24% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Fidelity Global Income Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.73	2.37	1.61	1.26	n/a	n/a	n/a
75 / 100	3.01	2.65	1.89	1.54	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Fidelity Global Income Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Fidelity Global Balanced Portfolio

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$109,125,042  
 Portfolio turnover rate: 6.21%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	2.82	11.72	1,651,383	3.09	11.60	3,270,937
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.52	11.85	675,675	2.80	11.73	2,672,074
Partner: FEL option <sup>2</sup>	1.71	12.20	102,014	1.99	12.08	176,174
Preferred partner: FEL option <sup>2</sup>	1.42	12.33	217,023	1.69	12.21	206,537

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

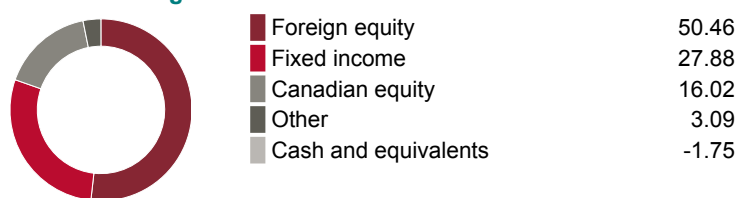
## What does the fund invest in?

This segregated fund invests primarily in global equity securities but includes global fixed-income securities currently through the Fidelity Global Balanced Portfolio Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	1.57
iShares Comex Gold Trust ETF	1.51
Meta Platforms Inc. CI A	1.40
NVIDIA Corp.	1.27
High Yield Investments Directly Held	1.12
Amazon.com Inc.	1.05
United States Treasury Note, 4.63%, 10/15/2026	1.00
SECTOR SPDRTR-ENERGY ETF	0.99
Fidelity Global High Yield Investment Trust	0.96
Apple Inc.	0.94
<b>Total</b>	<b>11.80</b>
<b>Total investments:</b>	<b>4345</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds, its value is affected by changes in the interest rates and by stock prices which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

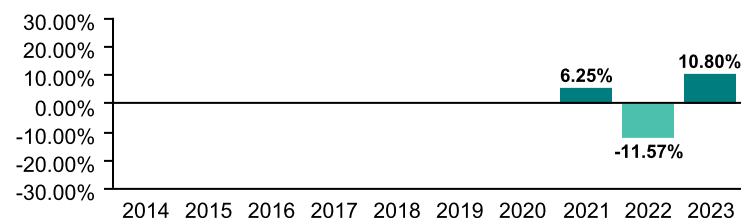
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,171.65 on December 31, 2023. This works out to an average of 4.45% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Fidelity Global Balanced Portfolio

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.82	2.52	1.71	1.42	n/a	n/a	n/a
75 / 100	3.09	2.80	1.99	1.69	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Fidelity Global Balanced Portfolio

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Global Value Balanced

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Beutel, Goodman & Company Ltd.

Total fund value: \$37,841,036  
 Portfolio turnover rate: 49.15%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.82	12.30	507,783	3.10	12.17	890,230
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.46	12.46	260,249	2.74	12.33	936,842
Partner: FEL option <sup>2</sup>	1.70	12.82	104,022	1.98	12.68	62,859
Preferred partner: FEL option <sup>2</sup>	1.34	12.98	178,142	1.62	12.84	84,759

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

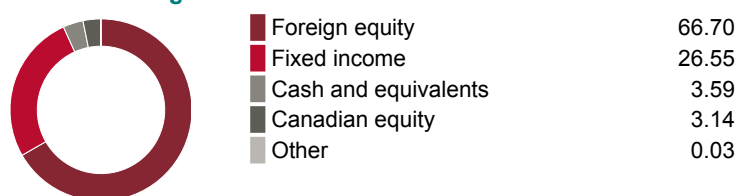
## What does the fund invest in?

This segregated fund invests primarily in foreign stocks and a combination of domestic and foreign fixed-income securities.

### Top 10 investments

	Assets %
Amgen Inc.	2.67
Qualcomm Inc.	2.49
NetApp Inc.	2.45
American Express Co.	2.39
Province of Ontario, 3.65%, 6/2/2033	2.32
Amdocs Ltd. Shs	2.13
Gen Digital Inc.	1.89
Masco Corp.	1.87
Flowerserve Corp.	1.78
Harley-Davidson Inc.	1.77
<b>Total</b>	<b>21.76</b>
<b>Total investments:</b>	<b>181</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds anywhere in the world, its value is affected by changes in the interest rates and by stock prices which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

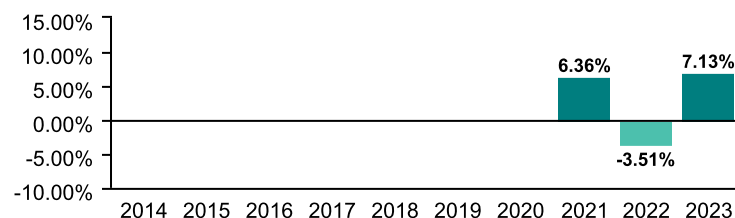
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,229.88 on December 31, 2023. This works out to an average of 5.85% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Value Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.82	2.46	1.70	1.34	n/a	n/a	n/a
75 / 100	3.10	2.74	1.98	1.62	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Value Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Balanced

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Mackenzie Investments

Total fund value: \$255,714,457  
 Portfolio turnover rate: 4.41%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.75	22.62	1,690,936	2.97	22.27	4,737,510	3.12	21.71	606,194
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.51	21.01	822,315	2.67	20.65	2,910,741	2.89	20.10	374,920
Partner: FEL option <sup>2</sup>	1.65	12.98	26,302	1.87	12.83	138,356	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.41	13.16	53,935	1.58	13.04	90,263	1.80	12.87	7,622

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

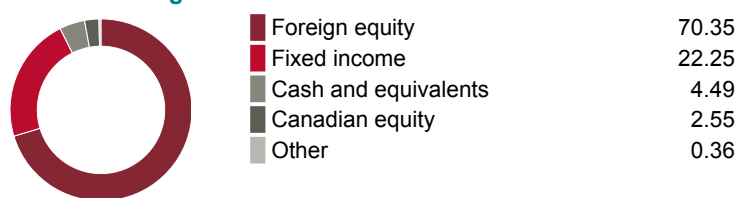
## What does the fund invest in?

This segregated fund invests primarily in foreign fixed-income securities and foreign stocks currently through the Canada Life Global Balanced mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Danaher Corp.	3.37
Colgate-Palmolive Co.	2.84
Alphabet Inc. Cl A	2.48
Brookfield Corporation VtgCl A	2.46
Berkshire Hathaway Inc. Cl B New	2.40
Johnson & Johnson	2.35
Reckitt Benckiser Group PLC Shs	2.24
Compass Group PLC Ord Gbp0.1105	2.21
Seven & i Holdings Co. Ltd. Shs	2.18
Grainger (W.W.) Inc.	2.13
<b>Total</b>	<b>24.65</b>
<b>Total investments:</b>	<b>1198</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

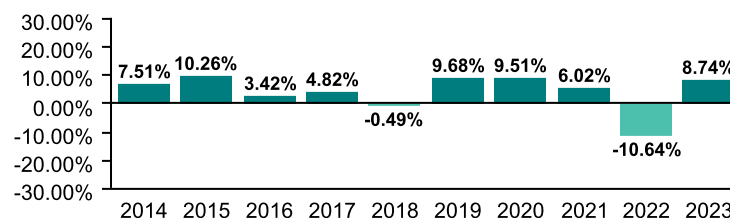
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,582.16 on December 31, 2023. This works out to an average of 4.69% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.75	2.51	1.65	1.41	n/a	n/a	n/a
75 / 100	2.97	2.67	1.87	1.58	0.11	n/a	n/a
100 / 100	3.12	2.89	--	1.80	0.11	0.11	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Growth Opportunities Balanced

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Mackenzie Investments

Total fund value: \$43,819,341  
 Portfolio turnover rate: 9.17%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.82	11.29	488,520	3.10	11.17	1,034,576
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.47	11.43	466,631	2.75	11.32	1,505,241
Partner: FEL option <sup>2</sup>	1.72	11.75	10,515	1.99	11.62	36,512
Preferred partner: FEL option <sup>2</sup>	1.37	11.90	23,265	1.64	11.77	13,409

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

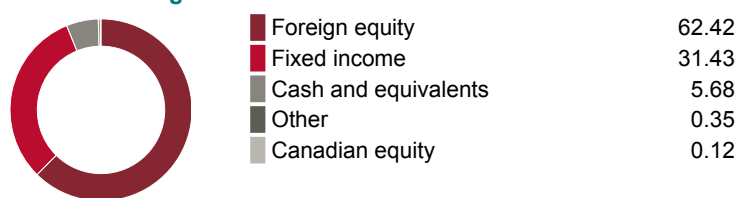
## What does the fund invest in?

This segregated fund invests primarily in global equities and fixed-income securities anywhere in the world currently through the Mackenzie Global Growth Balanced Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Schneider Electric S.E. Shs	2.74
Microsoft Corp.	2.71
Roper Technologies Inc.	2.59
Linde PLC Shs	2.45
Accenture PLCClass A	2.33
Aon PLCCI A	2.29
Alcon Inc. ADR Act Nom	2.24
S&P Global Inc.	1.96
Trane Technologies PLC Shs	1.92
Thermo Fisher Scientific Inc.	1.89
<b>Total</b>	<b>23.13</b>
<b>Total investments:</b>	<b>2808</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

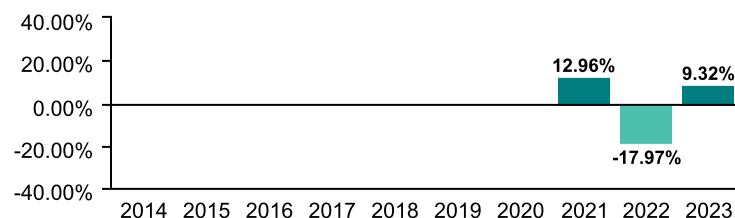
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,128.57 on December 31, 2023. This works out to an average of 3.38% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Growth Opportunities Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.82	2.47	1.72	1.37	n/a	n/a	n/a
75 / 100	3.10	2.75	1.99	1.64	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Global Growth Opportunities Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Growth Balanced

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: T. Rowe Price (Canada), Inc.

Total fund value: \$66,248,529  
 Portfolio turnover rate: 9.81%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.83	11.16	718,585	3.11	11.04	2,101,680
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.51	11.30	477,328	2.78	11.18	2,078,589
Partner: FEL option <sup>2</sup>	1.71	11.63	22,118	1.99	11.50	44,699
Preferred partner: FEL option <sup>2</sup>	1.39	11.76	108,743	1.67	11.64	51,276

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

This segregated fund invests primarily in foreign equities and fixed-income securities currently through the Canada Life Global Growth Equity and Canada Life Global Multi-Sector Fixed Income segregated funds.

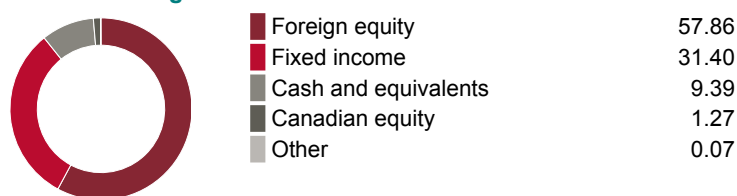
### Top 10 investments

Global Growth Equity	Assets %	59.88
Global Multi-Sector Fixed Income		40.12
<b>Total</b>		<b>100.00</b>

**Total investments:**

**2**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

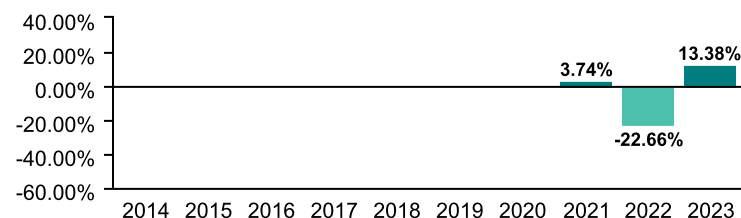
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,115.57 on December 31, 2023. This works out to an average of 3.05% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the medium to longer term, wants exposure to bonds and stocks and is comfortable with low to moderate risk. Since the fund invests in stocks and bonds anywhere in the world, its value is affected by changes in the interest rates and by stock prices which can rise and fall in a short period of time.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund for Preferred series 1 and Preferred partner series equal to 0.03 per cent. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## Global Growth Balanced

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.83	2.51	1.71	1.39	n/a	n/a	n/a
75 / 100	3.11	2.78	1.99	1.67	0.11	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Growth Balanced

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Low Volatility

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$9,558,791  
 Portfolio turnover rate: 81.13%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.68	11.71	96,093	2.90	11.61	276,239	3.24	11.45	12,778
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.22	11.94	79,108	2.44	11.83	292,647	2.78	11.67	15,549
Partner: FEL option <sup>2</sup>	1.57	12.27	604	1.79	12.15	9,597	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	1.33	12.39	14,094	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

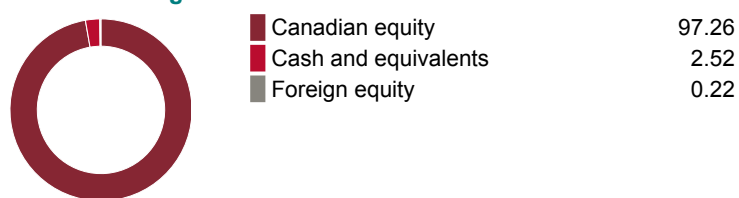
This segregated fund invests primarily in Canadian stocks with a focus on those companies and/or sectors that are believed to likely have lower sensitivity to broader market movements.

### Top 10 investments

	Assets %
Sun Life Financial Inc.	4.12
Intact Financial Corporation	3.60
Thomson Reuters Corp. Com No Par	3.18
Royal Bank of Canada	2.88
Pembina Pipeline Corp.	2.83
Toronto-Dominion Bank Com New	2.77
Manulife Financial Corporation	2.73
Canadian National Railwaypany	2.63
CGI Inc. Cl A Sub Vtg	2.62
Bank of Nova Scotia (The)	2.57
<b>Total</b>	<b>29.93</b>

**Total investments: 89**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks, and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

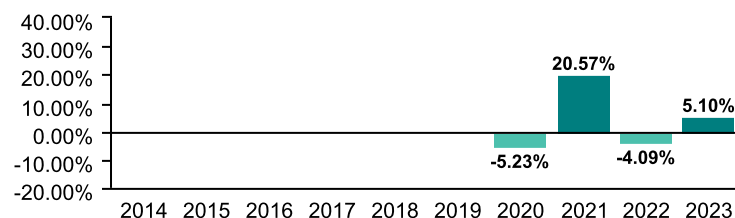
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,171.38 on December 31, 2023. This works out to an average of 3.88% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Low Volatility

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.68	2.22	1.57	--	n/a	n/a	n/a
75 / 100	2.90	2.44	1.79	1.33	0.11	n/a	n/a
100 / 100	3.24	2.78	--	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Low Volatility

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Core Dividend

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$1,331,717,163  
 Portfolio turnover rate: 57.02%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.52	25.27	3,696,559	2.63	24.98	11,655,744	3.10	23.36	1,026,731
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.14	22.30	2,887,619	2.36	21.75	13,864,472	2.69	20.89	1,083,560
Partner: FEL option <sup>2</sup>	1.42	13.03	216,867	1.53	12.96	399,226	2.00	12.63	34,015
Preferred partner: FEL option <sup>2</sup>	1.04	13.30	173,020	1.26	13.14	563,394	1.59	12.91	15,733

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

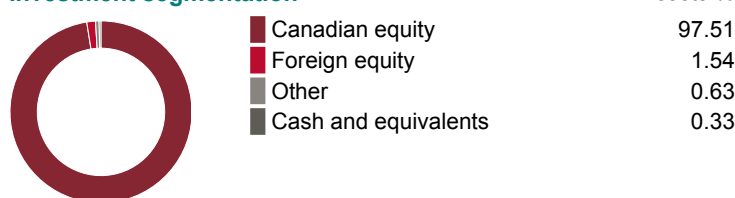
## What does the fund invest in?

This segregated fund invests primarily in dividend yielding Canadian stocks.

### Top 10 investments

	Assets %
Royal Bank of Canada	8.17
Bank of Montreal	6.17
Toronto-Dominion Bank Com New	5.89
Telus Corp.	4.46
Canadian Natural Resources Ltd.	4.45
Sun Life Financial Inc.	4.30
TC Energy Corp.	4.26
Enbridge Inc.	3.54
Canadian Pacific Kansas City Limited	3.44
Bank of Nova Scotia (The)	3.32
<b>Total</b>	<b>48.01</b>
<b>Total investments:</b>	<b>50</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking dividend income along with the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

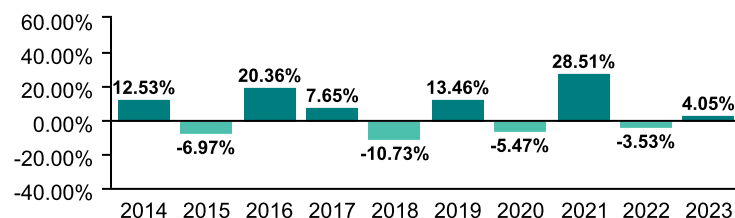
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,675.12 on December 31, 2023. This works out to an average of 5.29% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 6 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Canadian Core Dividend

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.52	2.14	1.42	1.04	n/a	n/a	n/a
75 / 100	2.63	2.36	1.53	1.26	0.16	n/a	n/a
100 / 100	3.10	2.69	2.00	1.59	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Core Dividend

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Focused Dividend

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$333,336,336  
 Portfolio turnover rate: 47.27%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.62	22.08	1,414,445	2.73	21.70	4,170,566	3.10	20.75	142,222
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.16	20.44	1,384,556	2.38	19.93	3,657,151	2.72	19.17	84,915
Partner: FEL option <sup>2</sup>	1.51	14.09	209,867	1.62	14.01	256,684	1.99	13.73	9,143
Preferred partner: FEL option <sup>2</sup>	1.05	14.45	390,585	1.27	14.28	353,901	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

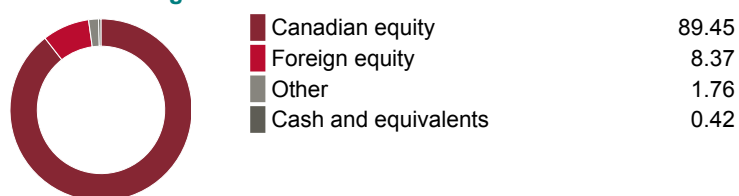
## What does the fund invest in?

This segregated fund invests primarily in dividend yielding Canadian stocks with exposure to foreign stocks.

### Top 10 investments

	Assets %
Royal Bank of Canada	7.49
Bank of Montreal	5.71
Toronto-Dominion Bank Com New	5.47
Telus Corp.	4.13
Canadian Natural Resources Ltd.	4.10
Sun Life Financial Inc.	3.91
TC Energy Corp.	3.85
Enbridge Inc.	3.25
Canadian Pacific Kansas City Limited	3.18
Bank of Nova Scotia (The)	3.02
<b>Total</b>	<b>44.11</b>
<b>Total investments:</b>	<b>60</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking dividend income along with the growth potential of stocks, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

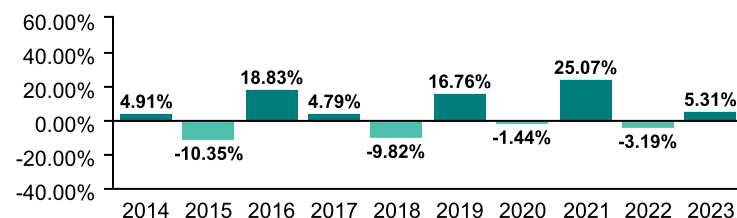
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,549.71 on December 31, 2023. This works out to an average of 4.48% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 6 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Focused Dividend

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.62	2.16	1.51	1.05	n/a	n/a	n/a
75 / 100	2.73	2.38	1.62	1.27	0.11	n/a	n/a
100 / 100	3.10	2.72	1.99	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Focused Dividend

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Dividend

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$128,675,247  
 Portfolio turnover rate: 7.38%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.78	12.48	1,821,335	2.95	12.39	3,060,615	3.32	12.20	157,287
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.38	12.69	1,340,333	2.60	12.58	2,988,531	2.93	12.40	78,041
Partner: FEL option <sup>2</sup>	1.67	13.09	40,763	1.84	12.98	123,266	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.26	13.29	85,017	1.49	13.17	129,431	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

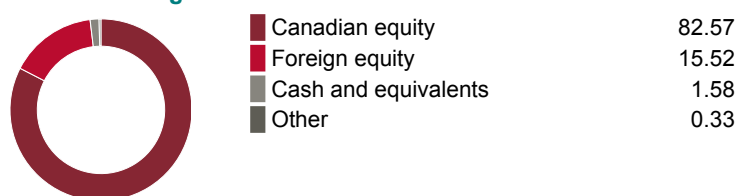
## What does the fund invest in?

This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Dividend mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Royal Bank of Canada	6.94
Bank of Montreal	5.26
Toronto-Dominion Bank Com New	5.02
Telus Corp.	3.80
Canadian Natural Resources Ltd.	3.77
Sun Life Financial Inc.	3.62
TC Energy Corp.	3.60
Enbridge Inc.	3.00
Canadian Pacific Kansas City Limited	2.92
Bank of Nova Scotia (The)	2.82
<b>Total</b>	<b>40.76</b>
<b>Total investments:</b>	<b>139</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking dividend income along with the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

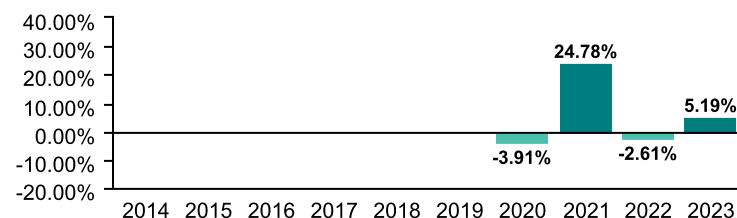
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,247.72 on December 31, 2023. This works out to an average of 5.47% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Dividend

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.78	2.38	1.67	1.26	n/a	n/a	n/a
75 / 100	2.95	2.60	1.84	1.49	0.16	n/a	n/a
100 / 100	3.32	2.93	--	--	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Dividend

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Canadian Growth

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$162,615,235  
 Portfolio turnover rate: 86.66%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.70	13.05	159,321	2.86	12.93	168,201
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.25	13.30	161,652	2.47	13.17	176,491
Partner: FEL option <sup>2</sup>	1.59	13.71	8,915	1.76	13.60	8,924
Preferred partner: FEL option <sup>2</sup>	1.14	13.99	355	1.36	13.85	672

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

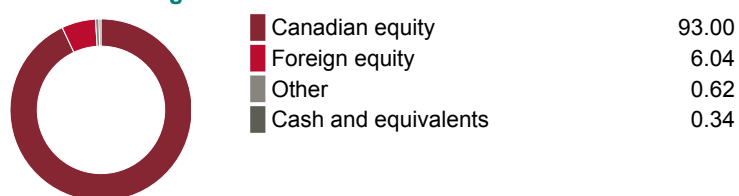
## What does the fund invest in?

This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Growth mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Royal Bank of Canada	7.65
Toronto-Dominion Bank Com New	6.60
Bank of Montreal	4.89
Canadian Natural Resources Ltd.	4.03
Canadian Pacific Kansas City Limited	3.70
Shopify Inc. Cl A	3.05
Constellation Software Inc.	3.04
Canadian National Railwaypany	3.01
Alimentation Couche-Tard Inc.	2.56
Brookfield Corporation VtgCl A	2.54
<b>Total</b>	<b>41.07</b>
<b>Total investments:</b>	<b>58</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Canadian Equity. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

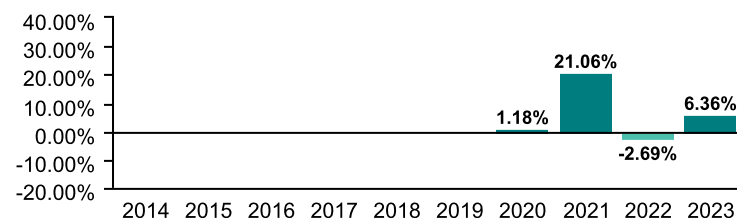
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,305.09 on December 31, 2023. This works out to an average of 6.04% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.70	2.25	1.59	1.14	n/a	n/a	n/a
75 / 100	2.86	2.47	1.76	1.36	0.16	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Equity

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$212,028,228  
 Portfolio turnover rate: 70.87%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.64	20.04	223,822	2.86	19.55	506,276	3.19	18.68	32,074
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.19	21.40	128,735	2.40	20.90	306,628	2.73	20.08	37,011
Partner: FEL option <sup>2</sup>	1.55	13.79	8,219	1.77	13.63	16,067	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.09	14.14	6,412	1.31	13.97	14,818	1.64	13.72	5,183

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

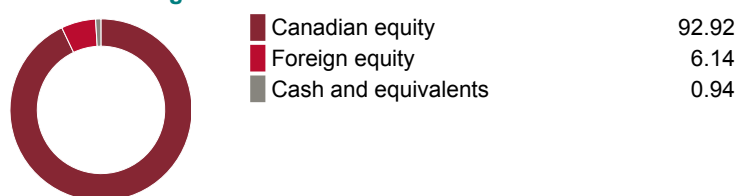
## What does the fund invest in?

This segregated fund invests primarily in Canadian stocks with exposure to foreign stocks.

### Top 10 investments

	Assets %
Royal Bank of Canada	7.65
Toronto-Dominion Bank Com New	6.60
Bank of Montreal	4.89
Canadian Natural Resources Ltd.	4.04
Canadian Pacific Kansas City Limited	3.76
Shopify Inc. Cl A	3.07
Constellation Software Inc.	3.04
Canadian National Railwaypany	3.00
Alimentation Couche-Tard Inc.	2.57
Brookfield Corporation VtgCl A	2.54
<b>Total</b>	<b>41.15</b>
<b>Total investments:</b>	<b>57</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

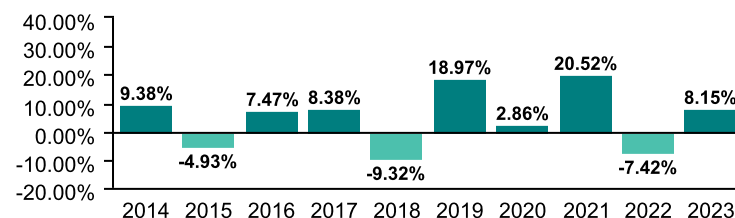
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,621.82 on December 31, 2023. This works out to an average of 4.95% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.64	2.19	1.55	1.09	n/a	n/a	n/a
75 / 100	2.86	2.40	1.77	1.31	0.16	n/a	n/a
100 / 100	3.19	2.73	--	1.64	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Equity Value

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: August 22, 2001  
 Managed by: Mackenzie Investments

Total fund value: \$126,370,529  
 Portfolio turnover rate: 3.15%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.67	18.23	154,625	2.83	17.88	417,440	3.20	17.03	25,391
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.21	20.29	143,016	2.43	19.81	298,716	2.76	19.04	26,304
Partner: FEL option <sup>2</sup>	1.56	13.41	2,186	1.73	13.29	36,328	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.10	13.75	30,062	1.32	13.58	33,647	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

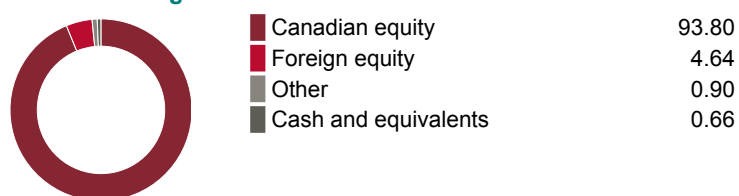
## What does the fund invest in?

This segregated fund invests primarily in Canadian stocks with exposure to foreign stocks.

### Top 10 investments

	Assets %
Royal Bank of Canada	6.77
Toronto-Dominion Bank Com New	5.98
Canadian Natural Resources Ltd.	3.91
Bank of Montreal	3.87
Canadian Pacific Kansas City Limited	3.82
Canadian National Railwaypany	3.61
Alimentation Couche-Tard Inc.	2.95
CGI Inc. Cl A Sub Vtg	2.71
Suncor Energy Inc.	2.57
Bank of Nova Scotia (The)	2.51
<b>Total</b>	<b>38.71</b>
<b>Total investments:</b>	<b>559</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking dividend income along with the growth potential of stocks, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

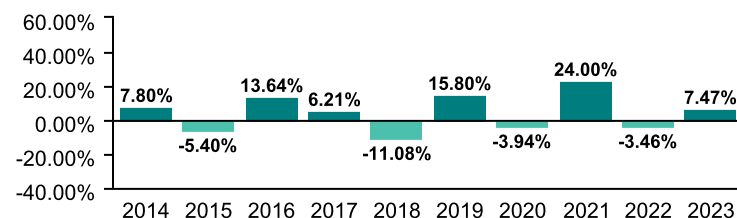
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,566.16 on December 31, 2023. This works out to an average of 4.59% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 6 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Equity Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.67	2.21	1.56	1.10	n/a	n/a	n/a
75 / 100	2.83	2.43	1.73	1.32	0.11	n/a	n/a
100 / 100	3.20	2.76	--	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Canadian Equity Value

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Focused Growth

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$131,265,744  
 Portfolio turnover rate: 5.32%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.94	23.39	811,310	3.05	22.91	1,605,809	3.47	21.96	108,571
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.48	23.95	726,511	2.70	23.34	1,429,192	3.04	22.45	52,892
Partner: FEL option <sup>2</sup>	1.83	14.82	67,702	1.94	14.73	121,169	2.36	14.40	11,174
Preferred partner: FEL option <sup>2</sup>	1.37	15.21	175,901	1.59	15.02	196,095	1.93	14.75	13,140

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

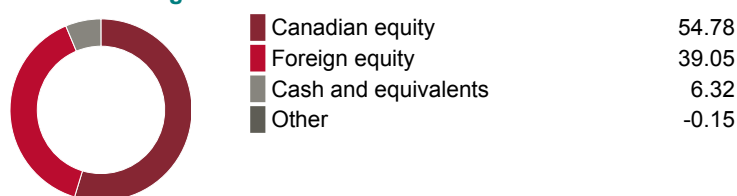
## What does the fund invest in?

This segregated fund invests primarily in Canadian equities currently through the Canada Life Canadian Focused Growth mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Intact Financial Corporation	5.23
Stantec Inc.	5.18
CAE Inc.	5.11
Royal Bank of Canada	4.73
Premium Brands Holdings Corporation	4.35
Schneider Electric S.E. Shs	4.24
Accenture PLCClass A	4.22
Boyd Group Services Inc.	4.05
Dollarama Inc.	3.88
Aon PLCCI A	3.82
<b>Total</b>	<b>44.81</b>
<b>Total investments:</b>	<b>33</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2023, this fund's risk rating has changed from "Low to moderate" to "Moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

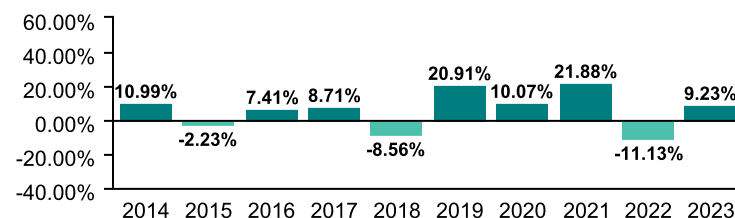
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,824.21 on December 31, 2023. This works out to an average of 6.20% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Focused Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.94	2.48	1.83	1.37	n/a	n/a	n/a
75 / 100	3.05	2.70	1.94	1.59	0.16	n/a	n/a
100 / 100	3.47	3.04	2.36	1.93	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Focused Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Canadian Focused Value

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Beutel, Goodman & Company Ltd.

Total fund value: \$242,204,826  
 Portfolio turnover rate: 10.08%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.81	12.76	2,397,433	3.02	12.65	5,329,186	3.40	12.45	172,946
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.40	12.98	1,873,262	2.62	12.86	6,023,173	2.96	12.68	65,658
Partner: FEL option <sup>2</sup>	1.69	13.36	227,595	1.90	13.24	291,882	2.28	13.04	1,556
Preferred partner: FEL option <sup>2</sup>	1.28	13.59	484,637	1.51	13.46	633,278	1.84	13.28	20,133

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

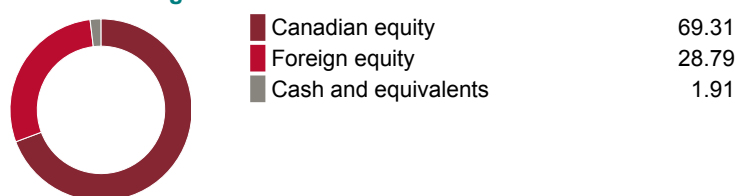
### What does the fund invest in?

This segregated fund invests primarily in Canadian stocks with exposure to foreign stocks.

#### Top 10 investments

	Assets %
Royal Bank of Canada	6.17
Toronto-Dominion Bank Com New	5.21
Canadian National Railwaypany	3.28
Bank of Montreal	3.15
Manulife Financial Corporation	3.05
Rogers Communications Inc. CI B Non Vtg	2.96
TC Energy Corp.	2.94
Sun Life Financial Inc.	2.77
Restaurant Brands International Inc.	2.67
Magna International Inc.	2.65
<b>Total</b>	<b>34.85</b>
<b>Total investments:</b>	<b>68</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

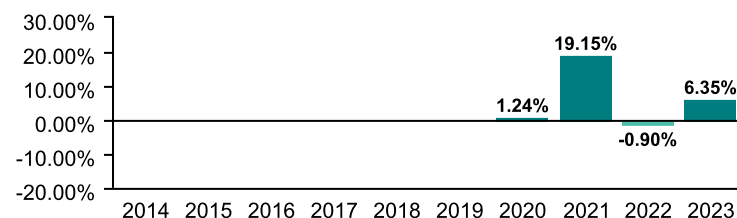
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,275.84 on December 31, 2023. This works out to an average of 6.04% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Focused Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.81	2.40	1.69	1.28	n/a	n/a	n/a
75 / 100	3.02	2.62	1.90	1.51	0.11	n/a	n/a
100 / 100	3.40	2.96	2.28	1.84	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Focused Value

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Fidelity True North<sup>®</sup>

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$168,138,160  
 Portfolio turnover rate: 5.71%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	3.06	25.87	600,548	3.39	25.02	1,577,650	3.66	24.05	263,599
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.65	25.71	466,882	2.87	25.10	1,395,273	3.21	24.11	143,753
Partner: FEL option <sup>2</sup>	1.95	15.46	8,540	2.28	15.18	92,297	2.56	14.88	21,333
Preferred partner: FEL option <sup>2</sup>	1.55	15.73	10,000	1.77	15.61	61,453	2.10	15.26	10,773

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

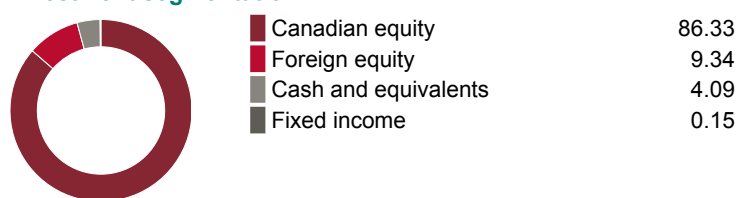
## What does the fund invest in?

This segregated fund invests primarily in Canadian equities currently through the *Fidelity True North<sup>®</sup>* Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Canadian National Railwaypany	4.94
Royal Bank of Canada	4.94
Rogers Communications Inc. Cl B Non Vtg	3.86
Toronto-Dominion Bank Com New	3.83
Canadian Natural Resources Ltd.	3.69
Alimentation Couche-Tard Inc.	3.47
Constellation Software Inc.	2.86
Agnico-Eagle Mines Ltd.	2.81
Intact Financial Corporation	2.69
TMX Group Limited	2.52
<b>Total</b>	<b>35.61</b>
<b>Total investments:</b>	<b>156</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

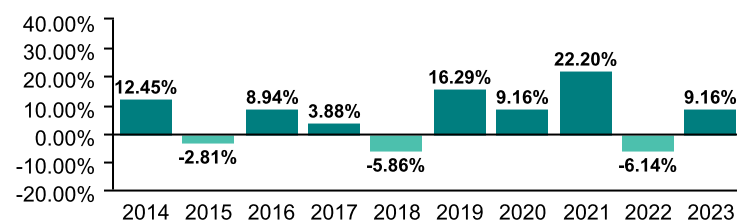
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,850.33 on December 31, 2023. This works out to an average of 6.35% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Fidelity True North<sup>®</sup>

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.06	2.65	1.95	1.55	n/a	n/a	n/a
75 / 100	3.39	2.87	2.28	1.77	0.16	n/a	n/a
100 / 100	3.66	3.21	2.56	2.10	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Fidelity True North®

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Fundamental Equity

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Connor, Clark & Lunn Investment Management Ltd.

Total fund value: \$53,750,076  
 Portfolio turnover rate: 9.96%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.71	12.41	595,367	2.99	12.24	780,361
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.42	12.57	719,528	2.70	12.41	676,652
Partner: FEL option <sup>2</sup>	1.60	13.04	12,521	1.88	12.88	57,285
Preferred partner: FEL option <sup>2</sup>	1.32	13.22	31,962	1.59	13.05	170,111

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

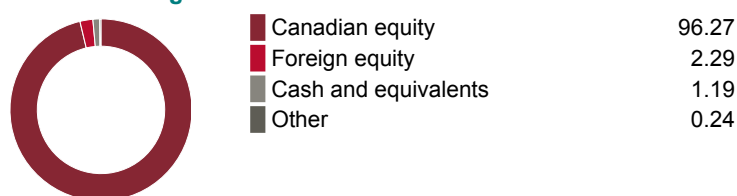
## What does the fund invest in?

This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Fundamental Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Royal Bank of Canada	6.66
Toronto-Dominion Bank Com New	4.82
Shopify Inc. CIA	4.37
Canadian Natural Resources Ltd.	3.50
Bank of Montreal	3.48
Canadian Pacific Kansas City Limited	3.24
Constellation Software Inc.	3.21
Canadian National Railwaypany	2.51
Alimentation Couche-Tard Inc.	2.33
Enbridge Inc.	2.19
<b>Total</b>	<b>36.31</b>
<b>Total investments:</b>	<b>100</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to May 10, 2024, this fund was named Canadian Concentrated Equity and prior to October 23, 2023, this fund was named Pathways Canadian Concentrated Equity. In July 2023 the name of the underlying fund changed to Canada Life Canadian Concentrated Equity Fund from Canada Life Pathways Canadian Concentrated Equity Fund and effective November 27, 2023, the name of the underlying fund changed to Canada Life Canadian Fundamental Equity Fund and Connor, Clark & Lunn Investment Management Ltd. assumed portfolio management responsibilities. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

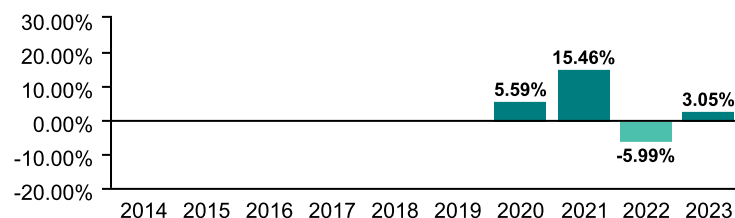
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,241.41 on December 31, 2023. This works out to an average of 4.88% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Fundamental Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.71	2.42	1.60	1.32	n/a	n/a	n/a
75 / 100	2.99	2.70	1.88	1.59	0.16	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Fundamental Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Small-Mid Cap

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Mackenzie Investments

Total fund value: \$116,167,126  
 Portfolio turnover rate: 64.92%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.78	25.08	415,199	3.01	24.30	858,186	3.43	22.95	51,535
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.32	20.95	430,625	2.55	20.42	732,124	2.93	19.52	29,917
Partner: FEL option <sup>2</sup>	1.68	12.87	42,136	1.90	12.71	61,884	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.22	13.19	48,575	1.44	13.03	54,981	1.83	12.76	924

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

## What does the fund invest in?

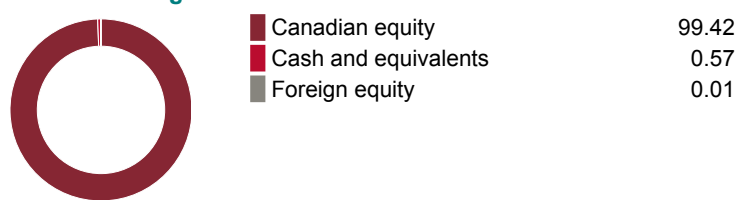
This segregated fund invests primarily in Canadian companies that are in the middle capitalization range of the equity market with exposure to foreign stocks.

### Top 10 investments

	Assets %
Boyd Group Services Inc.	3.84
EQB Inc.	3.55
Stantec Inc.	3.50
Element Fleet Management Corp.	3.40
The Descartes Systems Group Inc.	3.19
Savaria Corporation	2.96
Dream Industrial Tr Unit	2.91
Richelieu Hardware Ltd.	2.85
ATS Automation Tooling Systems Inc.	2.84
Stella-Jones Inc.	2.80
<b>Total</b>	<b>31.84</b>

**Total investments:** 179

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks of smaller companies, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2023, this fund's risk rating has changed from "Moderate to high" to "Moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

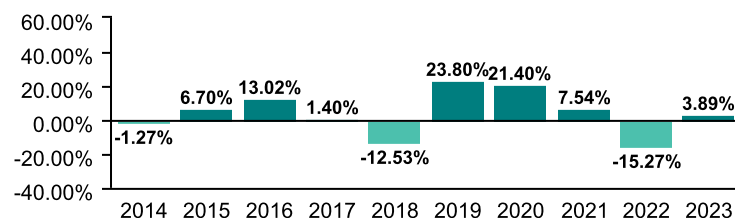
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,502.29 on December 31, 2023. This works out to an average of 4.15% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Small-Mid Cap

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.78	2.32	1.68	1.22	n/a	n/a	n/a
75 / 100	3.01	2.55	1.90	1.44	0.21	n/a	n/a
100 / 100	3.43	2.93	--	1.83	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Canadian Small-Mid Cap

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



## Real Estate

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: GWL Realty Advisors Inc.

Total fund value: \$550,993,957  
 Portfolio turnover rate: 2.47%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.03	18.46	3,577,666	3.13	18.07	3,153,096	3.56	17.01	394,534
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.57	16.00	2,353,441	2.74	15.69	3,493,560	3.12	15.01	210,191
Partner: FEL option <sup>2</sup>	1.93	12.10	408,956	2.03	12.03	389,895	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.48	12.40	893,990	1.64	12.29	652,231	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

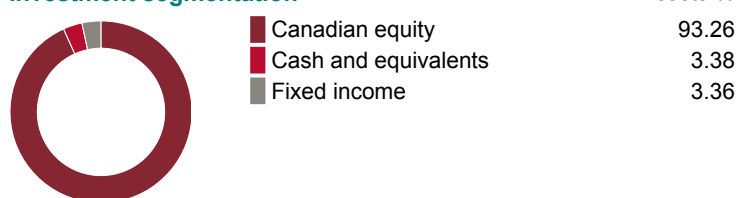
## What does the fund invest in?

This segregated fund invests primarily, directly or indirectly, in a portfolio of income producing Canadian real estate properties.

### Top 10 investments

	Assets %
Laird Business Park, Mississauga, ON	4.45
The Livmore High Park, Toronto, ON	3.72
High Park Village - West Tower, Toronto, ON	3.56
Grenadier Square Redevelopment, Toronto, ON	3.04
The Lillian Redpath Towers, Toronto, ON	2.44
33 Yonge Street, Toronto, ON	2.38
320 McRae Avenue, Ottawa, ON	2.31
Bayview Village Place, Toronto, ON	2.18
6301, 6315, 6325 106 Avenue SE, Calgary, AB	2.05
5150 - 5160 Yonge Street, Toronto, ON	2.02
<b>Total</b>	<b>28.15</b>
<b>Total investments:</b>	<b>120</b>

### Investment segmentation



## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

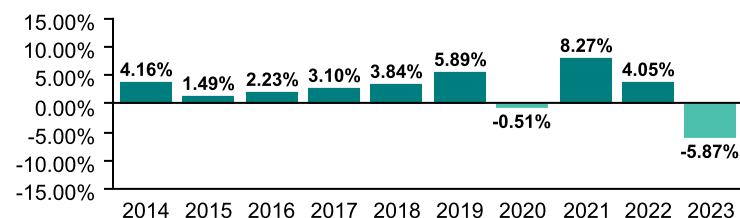
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,292.63 on December 31, 2023. This works out to an average of 2.60% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the longer term and seeking the potential for long-term growth by investing in a portfolio of Canadian real estate properties and are comfortable with low to moderate risk due to the ups and downs of the real estate market. Redemptions may be suspended during any period that the segregated fund does not have sufficient cash or readily marketable securities to meet requests for redemptions. **This fund should be considered as a long-term investment and is not suitable for a person who may need to quickly convert their holdings to cash.**

## Notes

Over the past five years, the Real Estate fund has bought \$471 million worth of real property and has sold \$595 million worth.

## Real Estate

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.03	2.57	1.93	1.48	n/a	n/a	n/a
75 / 100	3.13	2.74	2.03	1.64	0.16	n/a	n/a
100 / 100	3.56	3.12	--	--	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Real Estate

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Low Volatility

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Irish Life Investment Managers Limited

Total fund value: \$16,747,322  
 Portfolio turnover rate: 55.15%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.87	11.56	64,791	3.02	11.48	201,793	3.39	11.30	6,442
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.41	11.78	63,057	2.63	11.67	145,013	2.96	11.51	9,103
Partner: FEL option <sup>2</sup>	1.78	12.11	208	1.93	12.02	12,281	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.32	12.34	3,390	1.54	12.22	18,948	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

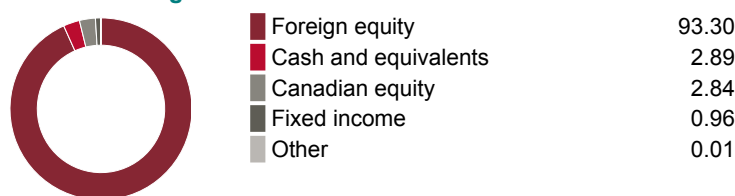
## What does the fund invest in?

This segregated fund invests primarily in stock of companies anywhere in the world with a focus on those companies and/or sectors that are believed to likely have lower sensitivity to broader market movements.

### Top 10 investments

	Assets %
Apple Inc.	2.59
Microsoft Corp.	2.30
Henkel AG & Co. KGaA	1.92
Regions Financial Corp.	1.37
Home Depot Inc.	1.30
Alphabet Inc. Cl A	1.29
Manulife Financial Corporation	1.27
CVS Health Corp.	1.25
Texas Instruments Inc.	1.25
Cognizant Technology Solutions Corporation Cl A	1.23
<b>Total</b>	<b>15.76</b>
<b>Total investments:</b>	<b>4506</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of global stocks and is comfortable with low to moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2023, this fund's risk rating has changed from "Moderate" to "Low to moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

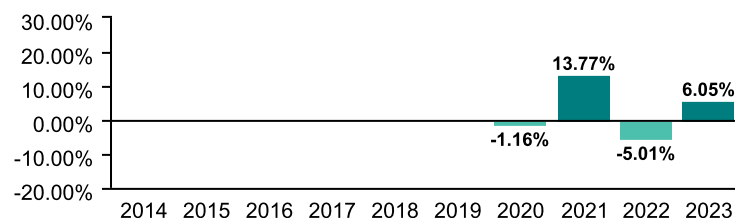
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,155.64 on December 31, 2023. This works out to an average of 3.54% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Low Volatility

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.87	2.41	1.78	1.32	n/a	n/a	n/a
75 / 100	3.02	2.63	1.93	1.54	0.11	n/a	n/a
100 / 100	3.39	2.96	--	--	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Low Volatility

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Dividend

**Quick facts:** Date fund available: January 12, 2015  
 Date fund created: January 12, 2015  
 Managed by: Setanta Asset Management Limited

Total fund value: \$223,965,665  
 Portfolio turnover rate: 18.06%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.84	15.40	994,522	3.01	15.17	2,268,542	3.28	14.80	88,661
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.38	16.04	783,163	2.66	15.62	2,356,821	2.99	15.11	158,744
Partner: FEL option <sup>2</sup>	1.73	12.72	41,415	1.90	12.61	74,260	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.27	13.04	60,872	1.55	12.85	138,212	1.88	12.63	4,380

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

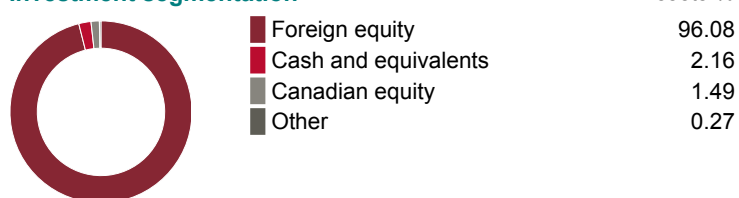
## What does the fund invest in?

This segregated fund invests primarily in dividend yielding stocks anywhere in the world.

### Top 10 investments

	Assets %
CRH PLC Shs	4.10
DCC plc Shs	3.89
Sanofi Shs	3.70
Novartis AG Namen -Akt	3.66
Allianz SE Namen -Akt Vinkuliert	3.49
Procter & Gamble Co.	3.45
Samsung Electronics Co. Ltd. PfdNon -Voting	3.38
Johnson & Johnson	3.33
L'Air Liquide S.A. Shs	3.32
Taiwan Semiconductor Manufacturing Co. Ltd.	3.08
<b>Total</b>	<b>35.41</b>
<b>Total investments:</b>	<b>41</b>

### Investment segmentation



## How has the fund performed?

This section tells you how the fund has performed over the past 8 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

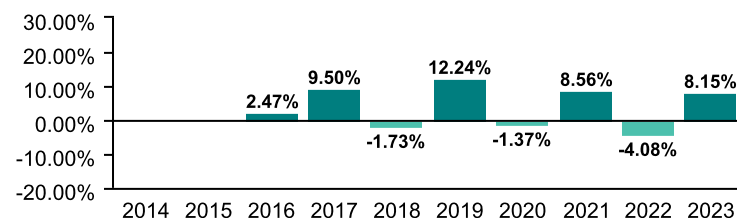
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on January 12, 2015 would have \$1,539.74 on December 31, 2023. This works out to an average of 4.93% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 8 years. In the past 8 years, the fund was up in value 5 years and down in value 3 years.



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the longer term, seeking growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Global Dividend

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.84	2.38	1.73	1.27	n/a	n/a	n/a
75 / 100	3.01	2.66	1.90	1.55	0.11	n/a	n/a
100 / 100	3.28	2.99	--	1.88	0.11	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Global Dividend

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global All Cap Equity

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Setanta Asset Management Limited

Total fund value: \$146,668,036  
 Portfolio turnover rate: 12.39%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.82	29.58	427,201	2.98	28.79	938,568	3.25	27.76	66,045
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.36	29.69	324,213	2.69	28.63	820,812	3.07	27.24	34,275
Partner: FEL option <sup>2</sup>	1.72	13.04	147,868	1.88	12.93	181,925	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.26	13.37	217,865	1.59	13.14	234,958	1.98	12.86	14,378

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

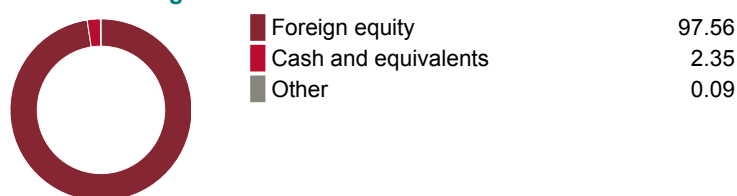
## What does the fund invest in?

This segregated fund invests primarily in stocks anywhere in the world.

### Top 10 investments

	Assets %
Microsoft Corp.	4.58
Berkshire Hathaway Inc. Cl B New	3.91
Booking Holdings Inc.	3.17
Oracle Corp.	3.15
Costco Wholesale Corp.	3.12
Alphabet Inc. Cl A	3.12
Samsung Electronics Co. Ltd. Samsungelectronics	2.94
S&P Global Inc.	2.26
McDonald's Corp.	2.10
Nike Inc. Cl B	2.07
<b>Total</b>	<b>30.42</b>
<b>Total investments:</b>	<b>78</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

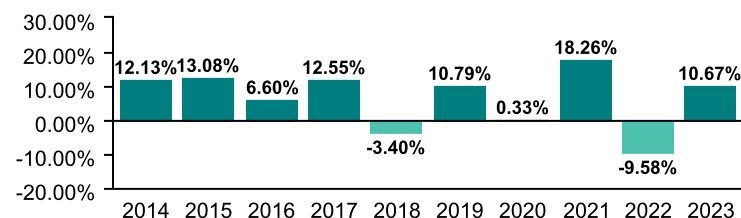
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,933.01 on December 31, 2023. This works out to an average of 6.81% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global All Cap Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.82	2.36	1.72	1.26	n/a	n/a	n/a
75 / 100	2.98	2.69	1.88	1.59	0.21	n/a	n/a
100 / 100	3.25	3.07	--	1.98	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global All Cap Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Founders

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Beutel, Goodman & Company Ltd.

Total fund value: \$25,226,355  
 Portfolio turnover rate: 7.18%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.78	13.76	178,610	3.11	13.59	371,828
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.43	13.94	93,195	2.76	13.77	356,015
Partner: FEL option <sup>2</sup>	1.68	14.33	34,271	2.01	14.15	14,273
Preferred partner: FEL option <sup>2</sup>	1.33	14.51	24,750	1.66	14.34	11,447

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

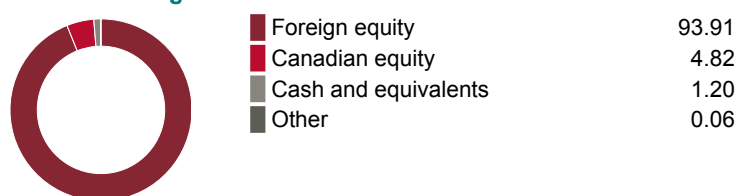
## What does the fund invest in?

This segregated fund invests primarily in stocks anywhere in the world.

### Top 10 investments

	Assets %
Amgen Inc.	3.54
Qualcomm Inc.	3.29
NetApp Inc.	3.24
American Express Co.	3.17
Amdocs Ltd. Shs	2.82
Omnicom Group Inc.	2.65
Gen Digital Inc.	2.51
Masco Corp.	2.48
Flowserve Corp.	2.35
Harley-Davidson Inc.	2.35
<b>Total</b>	<b>28.39</b>
<b>Total investments:</b>	<b>93</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

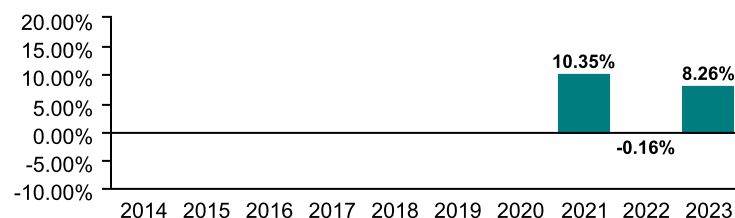
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,375.85 on December 31, 2023. This works out to an average of 9.17% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Founders

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.78	2.43	1.68	1.33	n/a	n/a	n/a
75 / 100	3.11	2.76	2.01	1.66	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Founders

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Foreign Equity

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$52,608,760  
 Portfolio turnover rate: 7.82%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.01	12.09	499,331	3.18	12.01	911,687	3.70	11.75	44,326
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.54	12.33	352,470	2.88	12.16	935,007	3.33	11.94	8,735
Partner: FEL option <sup>2</sup>	1.89	12.66	118,746	2.06	12.57	178,956	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.43	12.91	243,802	1.77	12.73	383,825	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

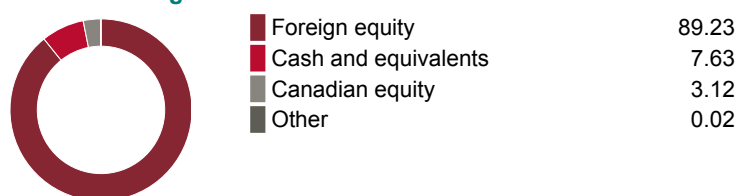
### What does the fund invest in?

This segregated fund invests primarily in stocks worldwide currently through the Canada Life Foreign Equity mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Danaher Corp.	4.28
Colgate-Palmolive Co.	3.60
Alphabet Inc. Cl A	3.15
Brookfield Corporation VtgCl A	3.12
Berkshire Hathaway Inc. Cl B New	3.05
Johnson & Johnson	3.00
Reckitt Benckiser Group PLC Shs	2.85
Compass Group PLC Ord Gbp0.1105	2.80
Seven & i Holdings Co. Ltd. Shs	2.75
Grainger (W.W.) Inc.	2.70
<b>Total</b>	<b>31.31</b>
<b>Total investments:</b>	<b>46</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with low to moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### Notes

Effective October 2023, this fund's risk rating has changed from "Moderate" to "Low to moderate". No other changes were made to the segregated fund.

### How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

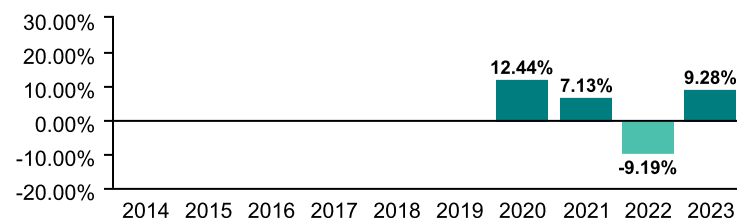
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,209.15 on December 31, 2023. This works out to an average of 4.68% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



### How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Foreign Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.01	2.54	1.89	1.43	n/a	n/a	n/a
75 / 100	3.18	2.88	2.06	1.77	0.21	n/a	n/a
100 / 100	3.70	3.33	--	--	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Foreign Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Global Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$49,965  
 Portfolio turnover rate: 1.19%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.99	10.06	4,789	3.28	10.06	178
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	--	--	--	--	--	--
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

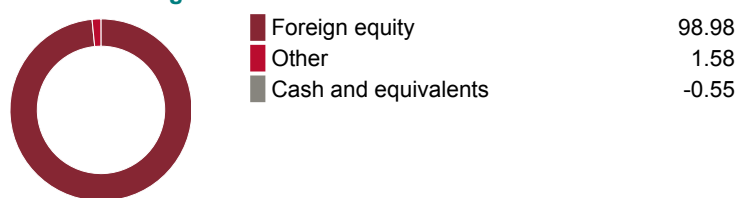
## What does the fund invest in?

This segregated fund invests primarily in global equity securities selected by using a responsible investing approach currently through the Canada Life Sustainable Global Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	6.72
Amazon.com Inc.	5.17
UnitedHealth Group Inc.	3.59
Mastercard Inc. CI A	3.51
Progressive Corp.	2.93
Taiwan Semiconductor Manufacturing Co. Ltd.	2.56
ASML Holding N.V. Asml Holding N V	2.54
NVIDIA Corp.	2.52
Costco Wholesale Corp.	2.44
Intuit Inc.	2.22
<b>Total</b>	<b>34.20</b>
<b>Total investments:</b>	<b>59</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of global stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Global Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.99	--	--	--	n/a	n/a	n/a
75 / 100	3.28	--	--	--	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Global Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Equity

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: Capital Group

Total fund value: \$55,172,697  
 Portfolio turnover rate: 8.39%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.05	12.04	529,545	3.38	11.90	1,176,160
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.70	12.19	519,300	3.03	12.05	1,605,230
Partner: FEL option <sup>2</sup>	1.94	12.53	55,785	2.27	12.38	101,279
Preferred partner: FEL option <sup>2</sup>	1.59	12.69	173,700	1.93	12.54	217,428

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

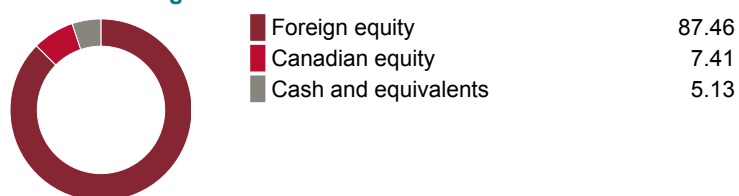
## What does the fund invest in?

This segregated fund invests primarily in global equities anywhere in the world currently through the Capital Group Global Equity Pool.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Eli Lilly & Co.	3.14
Microsoft Corp.	3.10
NOVO NORDISK A/S B	3.10
Taiwan Semiconductor Manufacturing Co. Ltd. Shs	2.91
Broadcom Inc.	2.55
UnitedHealth Group Inc.	2.43
Meta Platforms Inc. Cl A	2.12
Blackstone Inc.	1.60
Caterpillar Inc.	1.56
Alphabet Inc. Cl A	1.56
<b>Total</b>	<b>24.05</b>
<b>Total investments:</b>	<b>205</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

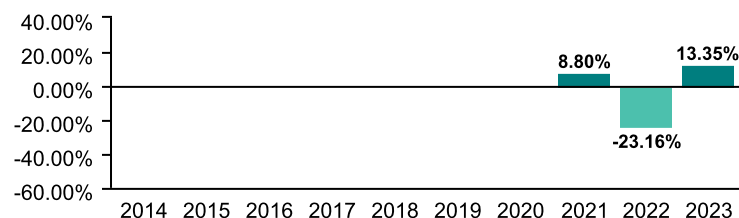
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,203.76 on December 31, 2023. This works out to an average of 5.23% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.05	2.70	1.94	1.59	n/a	n/a	n/a
75 / 100	3.38	3.03	2.27	1.93	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Fidelity Global Equity

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$98,683,651  
 Portfolio turnover rate: 9.93%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.19	30.70	425,352	3.46	29.89	899,505	3.79	28.54	246,938
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.79	32.27	225,172	3.12	31.06	647,281	3.55	29.51	68,423
Partner: FEL option <sup>2</sup>	2.09	14.44	36,916	2.37	14.23	67,483	2.70	13.97	33,009
Preferred partner: FEL option <sup>2</sup>	1.70	14.76	25,296	2.02	14.50	142,462	2.46	14.15	17,091

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

**Minimum investment**

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

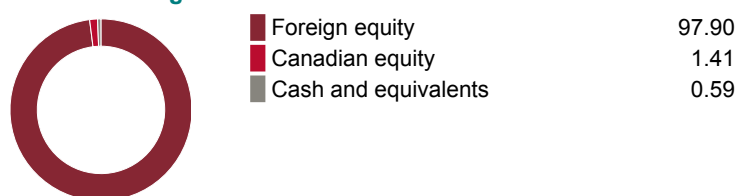
## What does the fund invest in?

This segregated fund invests primarily in stocks anywhere in the world currently through the Fidelity Global Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	5.53
Alphabet Inc. Cl A	3.12
Amazon.com Inc.	2.86
UnitedHealth Group Inc.	2.17
JPMorgan Chase & Co.	2.04
Mastercard Inc. Cl A	1.96
Cencora Inc.	1.86
HCA Healthcare Inc.	1.62
E.ON SE Namen -Akt	1.58
TDK Corp. Shs	1.53
<b>Total</b>	<b>24.27</b>
<b>Total investments:</b>	<b>252</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

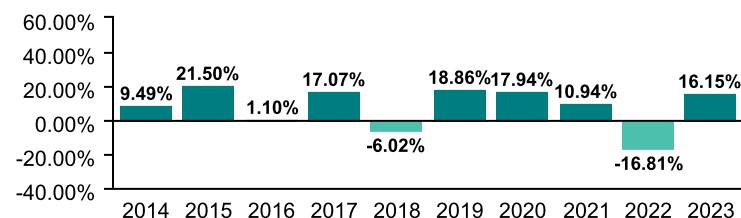
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$2,223.27 on December 31, 2023. This works out to an average of 8.32% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Fidelity Global Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.19	2.79	2.09	1.70	n/a	n/a	n/a
75 / 100	3.46	3.12	2.37	2.02	0.21	n/a	n/a
100 / 100	3.79	3.55	2.70	2.46	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Fidelity Global Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Growth Opportunities

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$454,781,630  
 Portfolio turnover rate: 5.54%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.06	33.36	1,362,275	3.27	32.39	2,986,881	3.69	30.58	175,243
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.59	32.58	1,111,384	2.92	31.37	2,605,841	3.36	29.76	160,057
Partner: FEL option <sup>2</sup>	1.95	14.93	134,077	2.16	14.75	239,557	2.58	14.42	9,142
Preferred partner: FEL option <sup>2</sup>	1.48	15.33	226,227	1.81	15.05	439,080	2.25	14.69	33,154

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

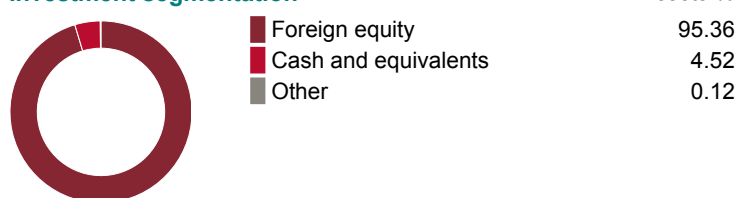
## What does the fund invest in?

This segregated fund invests primarily in stocks worldwide currently through the Canada Life Global Growth Opportunities mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Schneider Electric S.E. Shs	4.23
Microsoft Corp.	4.19
Roper Technologies Inc.	4.04
Accenture PLCClass A	3.68
Linde PLC Shs	3.68
Aon PLCCI A	3.62
Alcon Inc. ADR Act Nom	3.31
S&P Global Inc.	3.04
Thermo Fisher Scientific Inc.	2.95
Apple Inc.	2.93
<b>Total</b>	<b>35.68</b>
<b>Total investments:</b>	<b>42</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

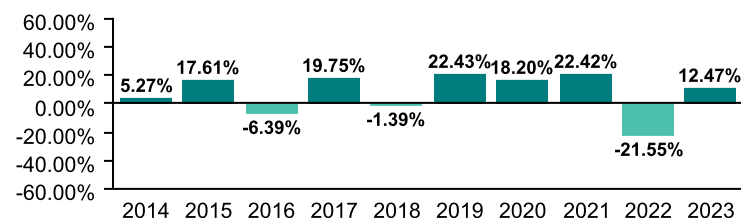
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$2,139.31 on December 31, 2023. This works out to an average of 7.90% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Growth Opportunities

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.06	2.59	1.95	1.48	n/a	n/a	n/a
75 / 100	3.27	2.92	2.16	1.81	0.21	n/a	n/a
100 / 100	3.69	3.36	2.58	2.25	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Growth Opportunities

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Growth Equity

**Quick facts:** Date fund available: May 11, 2020  
 Date fund created: May 11, 2020  
 Managed by: T. Rowe Price (Canada), Inc.

Total fund value: \$73,465,999  
 Portfolio turnover rate: 8.05%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.11	11.98	506,811	3.44	11.83	792,306
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.75	12.14	358,795	3.08	12.00	787,553
Partner: FEL option <sup>2</sup>	2.01	12.47	26,618	2.34	12.32	35,082
Preferred partner: FEL option <sup>2</sup>	1.65	12.63	8,105	1.98	12.49	81,898

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

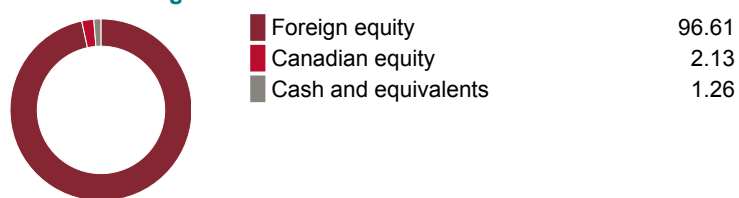
## What does the fund invest in?

This segregated fund invests primarily in global equities anywhere in the world currently through the T. Rowe Price Global Growth Equity Pool.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	4.48
Apple Inc.	3.66
Amazon.com Inc.	3.07
NVIDIA Corp.	2.95
Alphabet Inc. Cap Stk Cl C	2.65
Roper Technologies Inc.	1.94
Eli Lilly & Co.	1.76
Charles Schwab Corp.	1.41
PT Sumber Alfaria Trijaya TbkNew	1.34
Linde PLC Shs	1.33
<b>Total</b>	<b>24.59</b>
<b>Total investments:</b>	<b>199</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

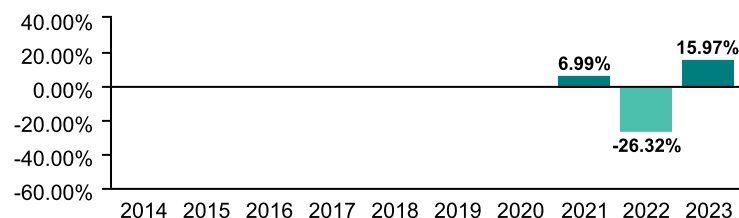
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on May 11, 2020 would have \$1,198.09 on December 31, 2023. This works out to an average of 5.09% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Growth Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.11	2.75	2.01	1.65	n/a	n/a	n/a
75 / 100	3.44	3.08	2.34	1.98	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Global Growth Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Small-Mid Cap Growth

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: Mackenzie Investments

Total fund value: \$100,770  
 Portfolio turnover rate: 2.12%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	2.94	10.80	764	3.39	10.79	263
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.60	10.81	1,232	3.03	10.80	749
Partner: FEL option <sup>2</sup>	1.84	10.82	1,183	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

#### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

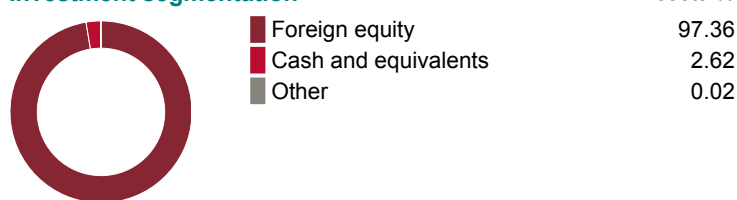
## What does the fund invest in?

The segregated fund invests primarily, directly or indirectly, in equities of global small- to mid-capitalization companies currently through the Canada Life Global Small-Mid Cap Growth mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Charles River Laboratories International Inc.	2.83
DexCom, Inc.	2.76
Akamai Technologies Inc.	2.71
Westinghouse Air Brake Technologies Corp.	2.57
Broadridge Financial Solutions Inc.	2.32
ExlService Holdings, Inc.	2.27
Vontier Corp.	2.25
Bio-Techne Corporation	2.22
Bright Horizons Family Solutions LLC	2.21
Maximus Inc.	2.18
<b>Total</b>	<b>24.32</b>
<b>Total investments:</b>	<b>161</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of global stocks of small- to mid-capitalization companies and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund for Preferred series 1 equal to 0.02 per cent. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Small-Mid Cap Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.94	2.60	1.84	--	n/a	n/a	n/a
75 / 100	3.39	3.03	--	--	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Small-Mid Cap Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## U.S. Dividend

**Quick facts:** Date fund available: July 8, 2013  
 Date fund created: July 8, 2013  
 Managed by: Mackenzie Investments

Total fund value: \$408,599,726  
 Portfolio turnover rate: 45.80%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.65	28.76	2,135,143	2.87	28.19	4,463,791	3.15	27.39	397,581
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.20	30.25	1,628,302	2.47	29.39	3,632,624	2.86	28.21	158,544
Partner: FEL option <sup>2</sup>	1.56	15.66	80,156	1.78	15.48	281,790	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.10	16.06	236,994	1.37	15.82	426,362	1.76	15.49	4,045

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

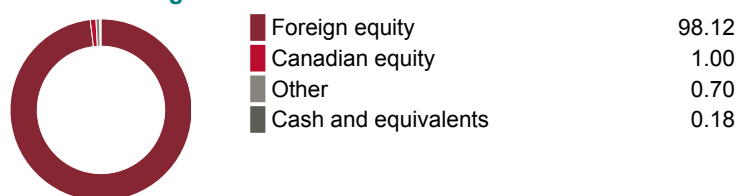
## What does the fund invest in?

This segregated fund invests primarily in U.S. dividend paying stocks.

### Top 10 investments

	Assets %
Microsoft Corp.	6.34
Alphabet Inc. CI A	4.03
Broadcom Inc.	3.50
Apple Inc.	3.18
Eaton Corp. PLC Shs	3.07
Amazon.com Inc.	2.72
Analog Devices Inc.	2.71
McDonald's Corp.	2.57
Eli Lilly & Co.	2.52
Mastercard Inc. CI A	2.42
<b>Total</b>	<b>33.06</b>
<b>Total investments:</b>	<b>58</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of dividend paying U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks, its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

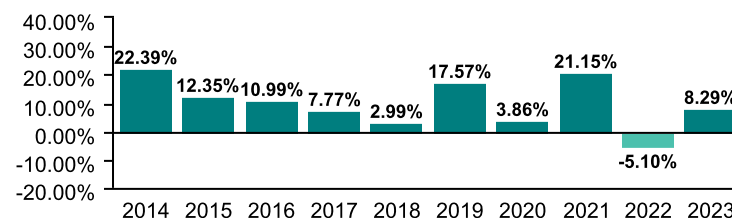
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$2,575.43 on December 31, 2023. This works out to an average of 9.92% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 9 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Dividend

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.65	2.20	1.56	1.10	n/a	n/a	n/a
75 / 100	2.87	2.47	1.78	1.37	0.16	n/a	n/a
100 / 100	3.15	2.86	--	1.76	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Dividend

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# U.S. Growth

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$29,908,576  
 Portfolio turnover rate: 36.38%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.72	13.28	412,487	2.94	13.16	634,048	3.22	13.01	37,066
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.26	13.54	272,607	2.54	13.39	714,818	2.92	13.17	63,330
Partner: FEL option <sup>2</sup>	1.62	13.91	4,659	1.84	13.78	12,992	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.16	14.18	23,771	1.43	14.02	24,670	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

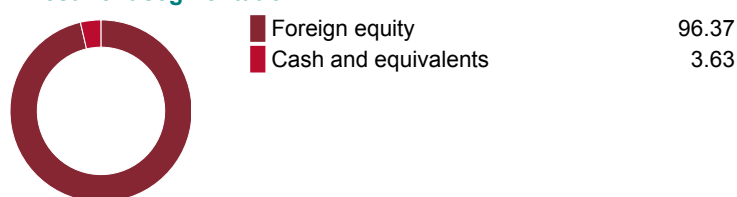
## What does the fund invest in?

This segregated fund invests primarily in United States stocks.

### Top 10 investments

	Assets %
Microsoft Corp.	5.24
Roper Technologies Inc.	4.90
Accenture PLCClass A	4.62
Aon PLCCI A	4.52
Linde PLC Shs	4.27
Schneider Electric S.E. Shs	4.00
S&P Global Inc.	3.85
Apple Inc.	3.81
Trane Technologies PLC Shs	3.65
Thermo Fisher Scientific Inc.	3.64
<b>Total</b>	<b>42.50</b>
<b>Total investments:</b>	<b>506</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

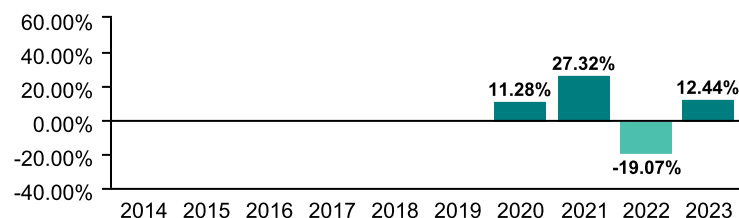
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,328.40 on December 31, 2023. This works out to an average of 7.07% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## U.S. Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.72	2.26	1.62	1.16	n/a	n/a	n/a
75 / 100	2.94	2.54	1.84	1.43	0.16	n/a	n/a
100 / 100	3.22	2.92	--	--	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## U.S. Value

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Putnam Investments Canada ULC

Total fund value: \$24,717,601  
 Portfolio turnover rate: 103.57%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.78	15.02	297,075	3.06	14.81	393,306
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.56	15.16	327,822	2.83	14.96	260,858
Partner: FEL option <sup>2</sup>	1.69	15.77	4,674	1.96	15.57	21,084
Preferred partner: FEL option <sup>2</sup>	1.46	15.93	7,870	1.74	15.62	19,020

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

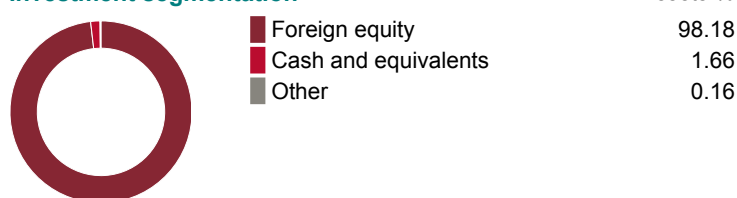
## What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Canada Life U.S. Value mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	3.58
Exxon Mobil Corp.	3.15
PulteGroup Inc.	2.95
Bank of America Corp.	2.64
Walmart Inc.	2.51
Regeneron Pharmaceuticals Inc.	2.34
Oracle Corp.	2.32
Qualcomm Inc.	2.28
Citigroup Inc. Com New	2.18
McKesson Corp.	2.17
<b>Total</b>	<b>26.10</b>
<b>Total investments:</b>	<b>70</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways U.S. Equity. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

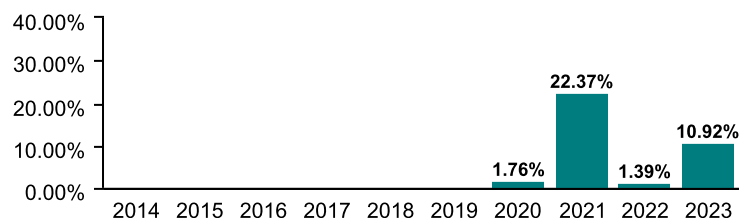
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,501.87 on December 31, 2023. This works out to an average of 9.37% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 4 years and down in value 0 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.78	2.56	1.69	1.46	n/a	n/a	n/a
75 / 100	3.06	2.83	1.96	1.74	0.16	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Value

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# U.S. All Cap Growth

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: August 22, 2001  
 Managed by: Putnam Investments Canada ULC

Total fund value: \$900,764,581  
 Portfolio turnover rate: 5.75%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.96	62.98	2,345,529	2.98	62.61	3,495,292	3.40	58.71	956,837
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.45	56.95	1,688,811	2.72	55.10	3,146,621	3.16	52.37	342,450
Partner: FEL option <sup>2</sup>	1.86	19.76	95,067	1.89	19.73	146,151	2.30	19.28	2,970
Preferred partner: FEL option <sup>2</sup>	1.35	20.33	138,838	1.63	20.03	308,582	2.07	19.56	19,763

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

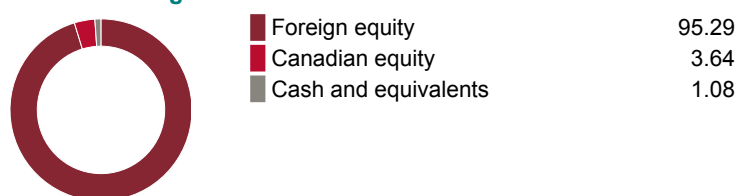
## What does the fund invest in?

This segregated fund invests primarily in U.S. equities currently through the Canada Life U.S. All Cap Growth mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	9.97
Apple Inc.	9.58
Amazon.com Inc.	6.75
NVIDIA Corp.	5.29
Alphabet Inc. Cap Stk Cl C	4.67
Broadcom Inc.	3.26
Meta Platforms Inc. Cl A	2.56
Mastercard Inc. Cl A	2.47
Eli Lilly & Co.	2.39
UnitedHealth Group Inc.	2.35
<b>Total</b>	<b>49.28</b>
<b>Total investments:</b>	<b>63</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Putnam Investments Canada ULC assumed portfolio management responsibilities as a sub-advisor on behalf of Mackenzie Investments in September 2014 and is now the manager of the fund. The performance before that date was achieved under the previous manager.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

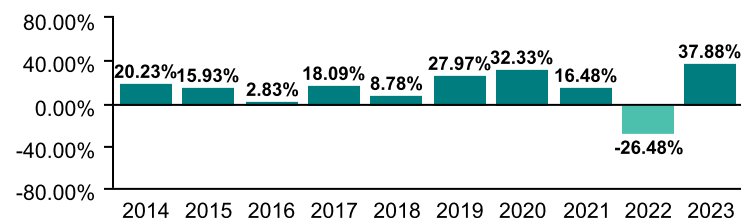
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$3,681.32 on December 31, 2023. This works out to an average of 13.92% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 9 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. All Cap Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.96	2.45	1.86	1.35	n/a	n/a	n/a
75 / 100	2.98	2.72	1.89	1.63	0.16	n/a	n/a
100 / 100	3.40	3.16	2.30	2.07	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. All Cap Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



## ESG U.S. Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$70,395  
 Portfolio turnover rate: 2.49%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.77	10.24	6,852	3.10	10.24	23
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	--	--	--	--	--	--
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

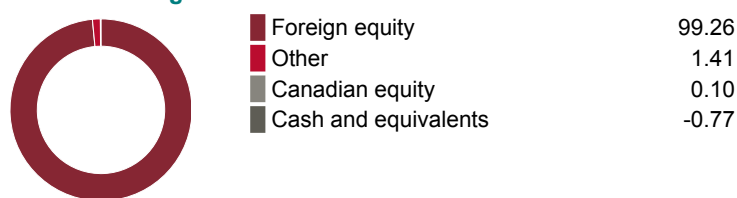
### What does the fund invest in?

This segregated fund invests primarily in U.S. equity securities selected by using a responsible investment approach currently through the Canada Life ESG U.S. Equity mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	7.33
Apple Inc.	6.98
Amazon.com Inc.	3.82
NVIDIA Corp.	3.26
Alphabet Inc. CI A	2.09
Meta Platforms Inc. CI A	1.95
Alphabet Inc. Cap Stk CI C	1.71
UnitedHealth Group Inc.	1.60
Tesla Inc.	1.57
Visa Inc. Com CI A	1.52
<b>Total</b>	<b>31.83</b>
<b>Total investments:</b>	<b>272</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

### How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## ESG U.S. Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.77	--	--	--	n/a	n/a	n/a
75 / 100	3.10	--	--	--	0.16	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## ESG U.S. Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## U.S. Carbon Transition Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$99  
 Portfolio turnover rate: --

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	2.78	9.94	10	--	--	--
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	--	--	--	--	--	--
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

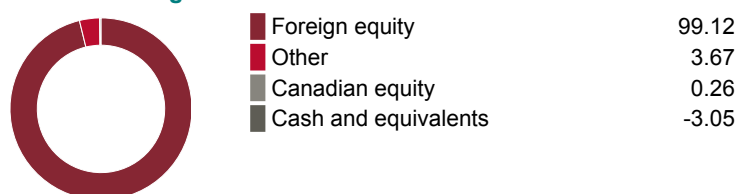
### What does the fund invest in?

This segregated fund invests primarily in U.S. companies that are positioned to benefit from a transition to a lower carbon economy currently through the Canada Life U.S. Carbon Transition Equity mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Apple Inc.	6.74
Microsoft Corp.	6.17
Alphabet Inc. CI A	3.30
NVIDIA Corp.	2.98
Amazon.com Inc.	2.92
Tesla Inc.	1.86
Meta Platforms Inc. CI A	1.57
Eli Lilly & Co.	1.40
UnitedHealth Group Inc.	1.36
Visa Inc. Com CI A	1.24
<b>Total</b>	<b>29.53</b>
<b>Total investments:</b>	<b>411</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

### How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Carbon Transition Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.78	--	--	--	n/a	n/a	n/a
75 / 100	--	--	--	--	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Carbon Transition Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# American Value

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Beutel, Goodman & Company Ltd.

Total fund value: \$166,920,662  
 Portfolio turnover rate: 7.07%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.93	13.60	827,481	3.15	13.48	1,537,248	3.49	13.29	117,946
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.44	13.89	993,236	2.71	13.73	1,679,849	3.10	13.38	55,234
Partner: FEL option <sup>2</sup>	1.82	14.11	43,731	2.04	14.12	115,368	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.33	14.54	44,941	1.60	14.38	168,287	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

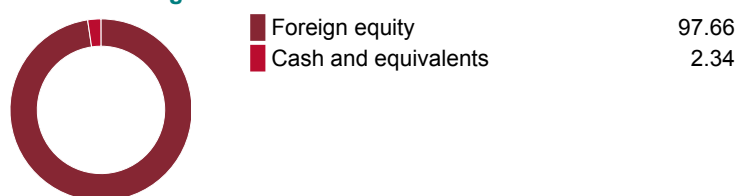
## What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Beutel Goodman American Equity Fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Qualcomm Inc.	4.91
Harley-Davidson Inc.	4.81
Amgen Inc.	4.67
Omnicom Group Inc.	4.59
NetApp Inc.	4.56
Kellogg Co.	4.36
Gen Digital Inc.	4.31
Kimberly-Clark Corp.	4.17
Biogen Inc.	4.07
Polaris Inc.	4.05
<b>Total</b>	<b>44.49</b>
<b>Total investments:</b>	<b>33</b>

### Investment segmentation



## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

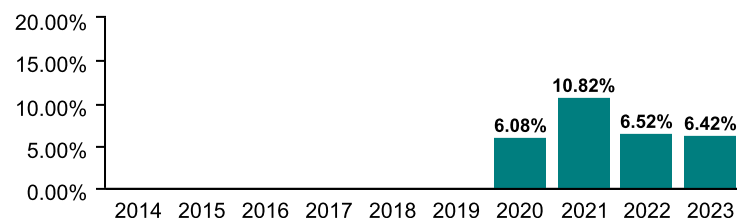
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,360.24 on December 31, 2023. This works out to an average of 7.68% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 4 years and down in value 0 years.



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund for Preferred series 1 and Preferred partner series equal to 0.03 per cent. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## American Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.93	2.44	1.82	1.33	n/a	n/a	n/a
75 / 100	3.15	2.71	2.04	1.60	0.16	n/a	n/a
100 / 100	3.49	3.10	--	--	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## American Value

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# American Growth

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: December 3, 1999  
 Managed by: AGF Investments Inc.

Total fund value: \$555,789,368  
 Portfolio turnover rate: 4.79%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.99	60.41	1,199,927	3.26	58.80	2,088,371	3.63	55.74	363,420
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.59	50.36	831,329	2.86	48.73	2,428,437	3.25	46.55	188,197
Partner: FEL option <sup>2</sup>	1.89	18.15	27,894	2.16	17.89	82,270	2.53	17.53	28,241
Preferred partner: FEL option <sup>2</sup>	1.49	18.60	24,747	1.76	18.28	118,667	2.15	17.90	28,701

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

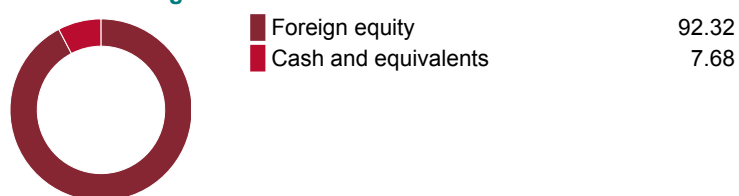
## What does the fund invest in?

This segregated fund invests primarily in equities of U.S. companies currently through the AGF American Growth Class.

### Top 10 investments (of the underlying fund)

	Assets %
Amazon.com Inc.	7.48
NVIDIA Corp.	4.40
Palo Alto Networks, Inc.	4.09
Eli Lilly & Co.	3.98
Boston Scientific Corp.	3.82
ServiceNow Inc.	3.75
Intuitive Surgical, Inc. Com New	3.72
Cheniere Energy Inc. Com New	3.71
Lam Research Corp.	3.67
Quanta Services Inc.	3.60
<b>Total</b>	<b>42.21</b>
<b>Total investments:</b>	<b>32</b>

### Investment segmentation



## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

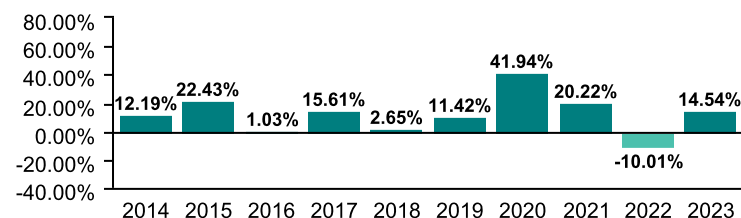
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$3,227.84 on December 31, 2023. This works out to an average of 12.43% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 9 years and down in value 1 year.



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## American Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.99	2.59	1.89	1.49	n/a	n/a	n/a
75 / 100	3.26	2.86	2.16	1.76	0.16	n/a	n/a
100 / 100	3.63	3.25	2.53	2.15	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## American Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# U.S. Concentrated Equity

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Aristotle Capital Management

Total fund value: \$48,196,011  
 Portfolio turnover rate: 13.12%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.82	14.53	688,130	3.10	14.33	489,416
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.59	14.68	902,593	2.87	14.49	496,738
Partner: FEL option <sup>2</sup>	1.72	15.27	22,626	1.99	15.08	74,655
Preferred partner: FEL option <sup>2</sup>	1.49	15.43	36,842	1.76	15.24	140,846

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

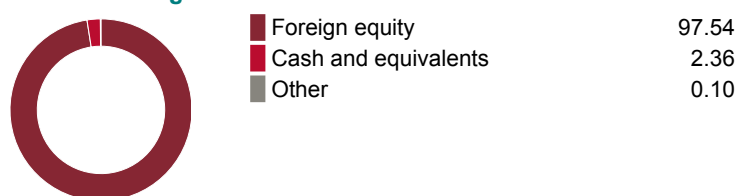
## What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Canada Life U.S. Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Microsoft Corp.	4.36
Adobe Inc.	3.56
Parker-Hannifin Corp.	3.55
Lennar Corp. CIA	3.47
Martin Marietta Materials Inc.	3.19
ANSYS, Inc.	3.02
Microchip Technology Inc.	2.96
Ameriprise Financial Inc.	2.94
Corteva Inc.	2.74
Capital One Financial Corp.	2.64
<b>Total</b>	<b>32.42</b>
<b>Total investments:</b>	<b>43</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways U.S. Concentrated Equity. Effective July 2023 the name of the underlying fund changed to Canada Life U.S. Concentrated Equity Fund from Canada Life Pathways U.S. Concentrated Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

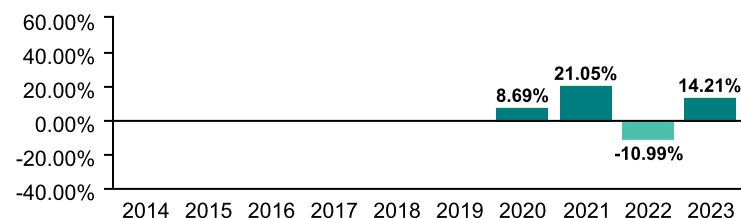
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,453.30 on December 31, 2023. This works out to an average of 8.58% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.82	2.59	1.72	1.49	n/a	n/a	n/a
75 / 100	3.10	2.87	1.99	1.76	0.16	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Concentrated Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# U.S. Mid Cap Growth

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$35,720,094  
 Portfolio turnover rate: 24.61%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.81	12.64	408,653	3.14	12.47	813,166	3.57	12.25	21,425
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.30	12.92	445,941	2.58	12.77	662,943	3.01	12.54	15,353
Partner: FEL option <sup>2</sup>	1.72	13.23	22,336	2.05	13.06	46,291	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.21	13.52	75,236	1.48	13.36	78,402	1.92	13.12	5,042

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

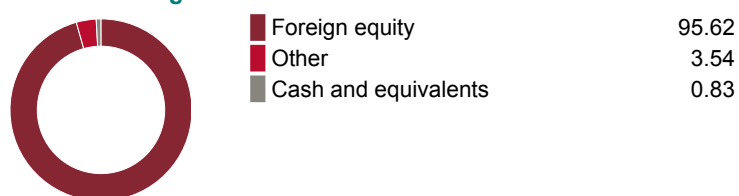
## What does the fund invest in?

This segregated fund invests primarily in U.S. companies that are in the middle capitalization range of the equity market.

### Top 10 investments

	Assets %
DexCom, Inc.	5.02
Charles River Laboratories International Inc.	4.95
Akamai Technologies, Inc.	4.85
Westinghouse Air Brake Technologies Corp.	4.63
Broadridge Financial Solutions Inc.	4.42
ExlService Holdings, Inc.	4.15
Vontier Corp.	4.11
Bio-Techne Corporation	4.08
Cirrus Logic Inc.	4.07
Maximus Inc.	4.01
<b>Total</b>	<b>44.28</b>
<b>Total investments:</b>	<b>31</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2023, this fund's risk rating has changed from "Moderate to high" to "Moderate". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

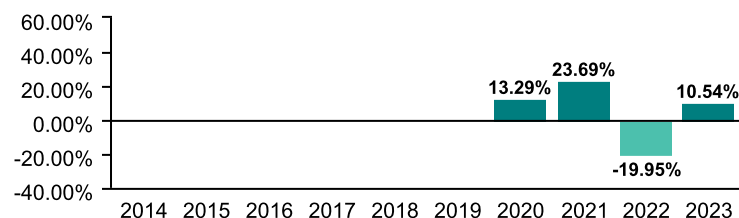
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,264.28 on December 31, 2023. This works out to an average of 5.80% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## U.S. Mid Cap Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.81	2.30	1.72	1.21	n/a	n/a	n/a
75 / 100	3.14	2.58	2.05	1.48	0.21	n/a	n/a
100 / 100	3.57	3.01	--	1.92	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## U.S. Mid Cap Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# International Value

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Setanta Asset Management Limited

Total fund value: \$108,301,736  
 Portfolio turnover rate: 6.63%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.88	10.37	115,960	3.16	10.23	119,165
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.60	10.49	122,199	2.87	10.36	84,443
Partner: FEL option <sup>2</sup>	1.77	10.86	1,784	2.05	10.75	29,125
Preferred partner: FEL option <sup>2</sup>	1.48	11.03	22,257	1.76	10.85	16,365

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

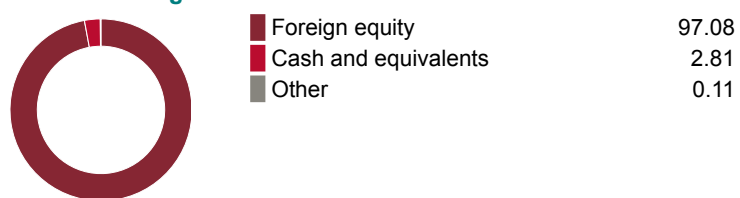
This segregated fund invests primarily in stocks of companies outside of North America currently through the Canada Life International Value mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
DCC PLC	6.18
Samsung Electronics Co. Ltd. Samsungelectronics	5.37
Ryanair Holdings PLC New	5.23
Alcon Inc. ADR Act Nom	4.83
EssilorLuxottica Shs	4.65
Ferguson PLC Ord Gbp0.10	3.98
Deutsche Boerse AG Namen -Akt	3.85
Novartis AG Namen -Akt	3.63
CRH PLC Shs	3.62
Sanofi Shs	3.61
<b>Total</b>	<b>44.95</b>

**Total investments: 36**

### Investment segmentation



## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

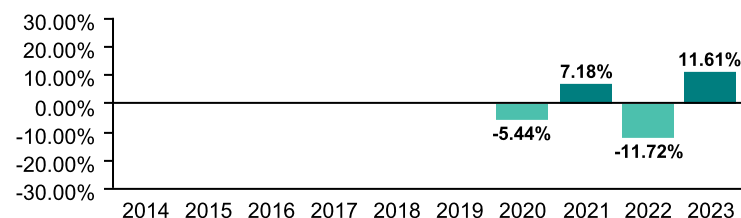
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,036.66 on December 31, 2023. This works out to an average of 0.80% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways International Equity. Effective July 2023 the name of the underlying fund changed to Canada Life International Value Fund from Canada Life Pathways International Equity Fund. No other changes were made to the segregated fund.

## International Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.88	2.60	1.77	1.48	n/a	n/a	n/a
75 / 100	3.16	2.87	2.05	1.76	0.21	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## International Value

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# International Concentrated Equity

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: C WorldWide Asset Management

Total fund value: \$78,863,267  
 Portfolio turnover rate: 5.55%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.93	13.58	748,549	3.26	13.36	1,271,997
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.65	13.75	914,802	2.98	13.54	1,342,003
Partner: FEL option <sup>2</sup>	1.82	14.27	47,429	2.16	14.06	56,870
Preferred partner: FEL option <sup>2</sup>	1.54	14.46	146,436	1.87	14.25	173,820

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

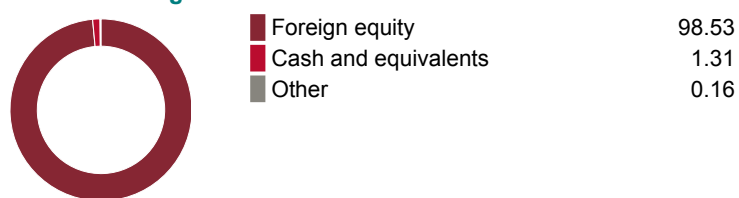
## What does the fund invest in?

This segregated fund invests primarily in stocks of companies outside of North America currently through the Canada Life International Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Novo Nordisk A/S Almindelig Aktie B	6.78
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	5.76
ASML Holding N.V. Asml Holding N V	5.73
Ferguson PLC Ord Gbp0.10	5.44
Linde PLC Shs	4.47
Siemens AG Namen -Akt	4.44
HOYA Corp. Shs	3.95
Nestle S.A.Nom	3.89
Sony Group Corp. Shs	3.74
L'Oreal S.A. Shs	3.72
<b>Total</b>	<b>47.92</b>
<b>Total investments:</b>	<b>28</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways International Concentrated Equity. Effective July 2023 the name of the underlying fund changed to Canada Life International Concentrated Equity Fund from Canada Life Pathways International Concentrated Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

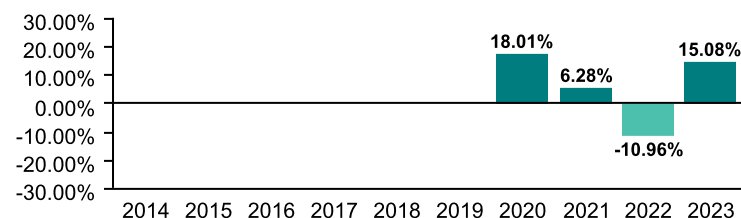
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,358.43 on December 31, 2023. This works out to an average of 6.98% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.93	2.65	1.82	1.54	n/a	n/a	n/a
75 / 100	3.26	2.98	2.16	1.87	0.21	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## International Concentrated Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



## International Equity

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$13,588,525  
 Portfolio turnover rate: 36.03%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.91	10.99	182,273	3.14	10.89	329,061	3.56	10.70	77,668
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.51	11.18	216,710	2.84	11.02	214,268	3.29	10.82	16,255
Partner: FEL option <sup>2</sup>	1.80	11.51	7,349	2.02	11.40	11,753	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.39	11.71	38,909	1.73	11.55	15,906	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

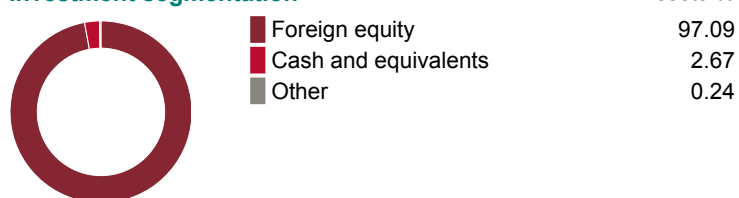
### What does the fund invest in?

This segregated fund invests primarily in stocks outside of Canada and the U.S.

#### Top 10 investments

	Assets %
ASML Holding N.V.	3.19
Shell PLC Ord Sh	3.07
Nestle S.A.Nom	2.91
BHP Group Ltd. Shs	2.36
Shin-Etsu Chemical Co. Ltd. Shs	2.33
Novo Nordisk AS	2.19
AstraZeneca PLC Shs	2.09
Allianz SE Namen -Akt Vinkuliert	1.99
Roche Holding AG Dividend Right Cert	1.92
L'Air Liquide S.A. Shs	1.92
<b>Total</b>	<b>23.95</b>
<b>Total investments:</b>	<b>74</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

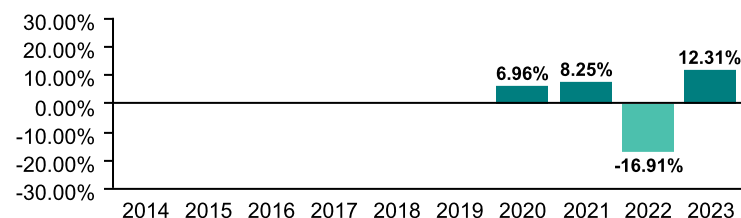
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,099.10 on December 31, 2023. This works out to an average of 2.30% a year.

#### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.91	2.51	1.80	1.39	n/a	n/a	n/a
75 / 100	3.14	2.84	2.02	1.73	0.21	n/a	n/a
100 / 100	3.56	3.29	--	--	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## International Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## International Growth

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$93,060,485  
 Portfolio turnover rate: 50.19%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.06	11.47	349,154	3.33	11.35	494,150	3.75	11.15	111,427
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.55	11.72	279,923	2.94	11.53	376,725	3.43	11.30	81,934
Partner: FEL option <sup>2</sup>	1.96	12.01	7,533	2.22	11.88	20,518	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.44	12.27	6,251	1.83	12.08	36,105	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

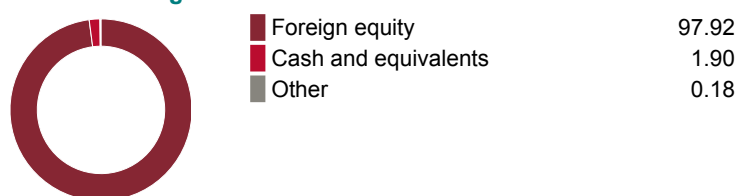
## What does the fund invest in?

This segregated fund invests primarily in stocks outside of Canada and the U.S.

### Top 10 investments

	Assets %
ASML Holding N.V.	5.24
Nestle S.A.Nom	5.08
Novo Nordisk AS	4.42
LVMH Moet Hennessy Louis Vuitton S.E. Shs	3.40
L'Air Liquide S.A. Shs	2.94
AstraZeneca PLC Shs	2.92
Sony Group Corp. Shs	2.75
Atlas Copco AB Share Ak A	2.72
Shin-Etsu Chemical Co. Ltd. Shs	2.70
RELX PLC Shs	2.62
<b>Total</b>	<b>34.80</b>
<b>Total investments:</b>	<b>66</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

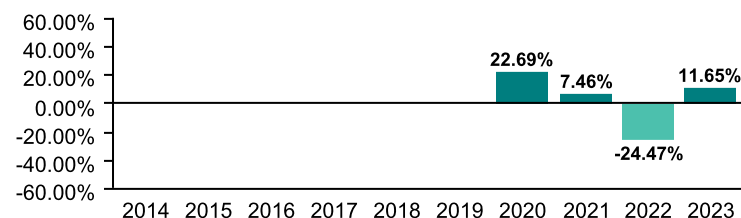
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,147.25 on December 31, 2023. This works out to an average of 3.36% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.06	2.55	1.96	1.44	n/a	n/a	n/a
75 / 100	3.33	2.94	2.22	1.83	0.21	n/a	n/a
100 / 100	3.75	3.43	--	--	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## International Growth

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Diversified Real Assets

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: Cohen & Steers

Total fund value: \$1,146,946  
 Portfolio turnover rate: 0.35%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.88	10.42	6,705	3.21	10.41	40,549
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.64	10.42	11,405	2.92	10.42	34,750
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.58	10.44	196	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

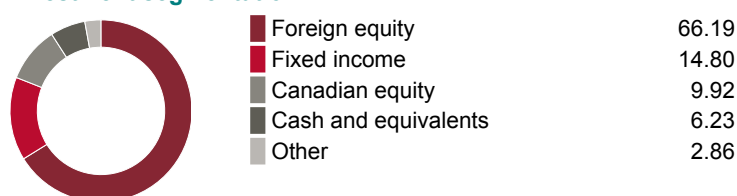
### What does the fund invest in?

This segregated fund invests primarily in a combination of equity and fixed income securities of issuers located anywhere in the world which are expected to be collectively resilient to inflation currently through the Canada Life Diversified Real Assets mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
abrdn Bloomberg All Commodity Strategy	2.98
American Tower Corp.	2.58
SPDR Portfolio Short Term Corporate Bond ETF	2.41
BHP Group Ltd. Shs	2.06
Shell PLC Ord Sh	1.87
Vinci S.A. Shs	1.76
TC Energy Corp.	1.76
National Grid PLC Ord Gbp0.12431289	1.40
CF Industries Holdings Inc.	1.39
Chevron Corp.	1.37
<b>Total</b>	<b>19.57</b>
<b>Total investments:</b>	<b>245</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the medium term, seeking a multi-asset fund to hold as part of their portfolio and one with less exposure to inflation than is typical in other funds and is comfortable with low to moderate risk. Since the fund invests in bonds, stocks and commodity market prices its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

### How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

### How risky is it?

The risk rating for this fund is *Low to moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Diversified Real Assets

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.88	2.64	--	1.58	n/a	n/a	n/a
75 / 100	3.21	2.92	--	--	0.16	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Diversified Real Assets

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Fidelity NorthStar<sup>®</sup>

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2005  
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$71,848,877  
 Portfolio turnover rate: 5.05%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	3.17	29.23	269,452	3.50	28.22	696,480	3.83	26.85	114,708
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.82	29.20	110,756	3.15	28.14	404,745	3.59	26.69	85,276
Partner: FEL option <sup>2</sup>	2.09	13.84	387	2.40	13.61	16,603	2.74	13.35	604
Preferred partner: FEL option <sup>2</sup>	1.71	14.11	1,522	2.05	13.87	13,179	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

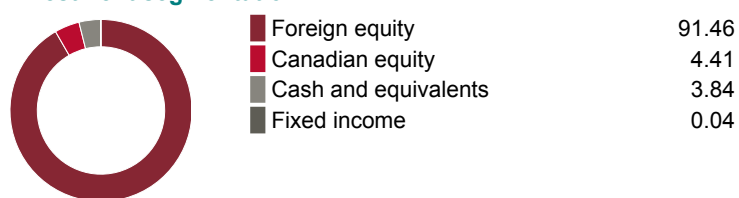
## What does the fund invest in?

This segregated fund invests primarily in companies anywhere in the world currently through the *Fidelity NorthStar<sup>®</sup>* Fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	2.58
NVIDIA Corp.	2.06
Metro Inc.	1.33
Meta Platforms Inc. Cl A	1.30
Alphabet Inc. Cap Stk Cl C	1.30
Amazon.com Inc.	1.27
Johnson & Johnson	1.06
Imperial Brands PLC Shs	1.05
Diageo PLC Shs	1.05
Nestle S.A.Nom	1.02
<b>Total</b>	<b>14.03</b>
<b>Total investments:</b>	<b>820</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

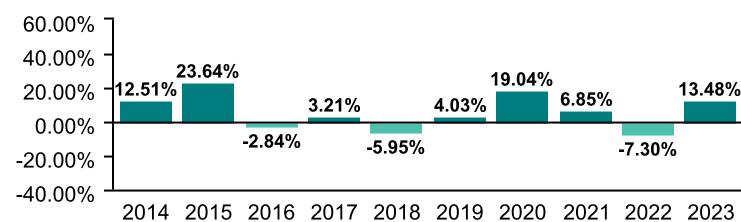
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,826.28 on December 31, 2023. This works out to an average of 6.21% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 7 years and down in value 3 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Fidelity NorthStar®

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.17	2.82	2.09	1.71	n/a	n/a	n/a
75 / 100	3.50	3.15	2.40	2.05	0.16	n/a	n/a
100 / 100	3.83	3.59	2.74	--	0.16	0.21	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Fidelity NorthStar®

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Emerging Markets Equity

**Quick facts:** Date fund available: October 19, 2015  
 Date fund created: October 19, 2015  
 Managed by: Mackenzie Investments

Total fund value: \$6,193,010  
 Portfolio turnover rate: 0.94%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.29	13.75	96,357	3.51	13.50	167,312	3.83	13.14	34,506
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.56	14.62	25,899	3.00	14.11	89,357	3.43	13.61	19,494
Partner: FEL option <sup>2</sup>	2.20	11.76	661	2.41	11.62	776	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

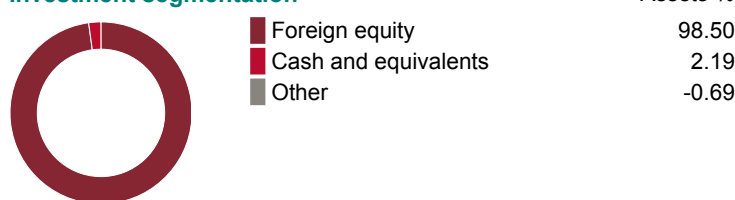
This segregated fund invests primarily in equities of companies operating in emerging markets currently through the Mackenzie Emerging Markets Fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd. Shs	6.26
Tencent Holdings Ltd.Par New Hkd 0.00002	4.57
Samsung Electronics Co. Ltd. Samsungelectronics	3.39
Petroleo Brasileiro S.A. - Petrobras Preferred Shares	2.39
Kia Corp. Shs	2.05
BYD Company Limited-H -	1.92
Banco BTG Pactual S.A. Units Units Representing 1 Common Share And 2 Preferred A	1.85
Novatek Microelectronics Corp. Shs	1.84
Chimei Innolux Corp. Twse Listed Stocks	1.74
BYD Electronic (International) Company Limited Shs	1.69
<b>Total</b>	<b>27.70</b>

**Total investments:** 160

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, is seeking the growth potential of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Effective October 2023, this fund's risk rating has changed from "High" to "Moderate to high". No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 8 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

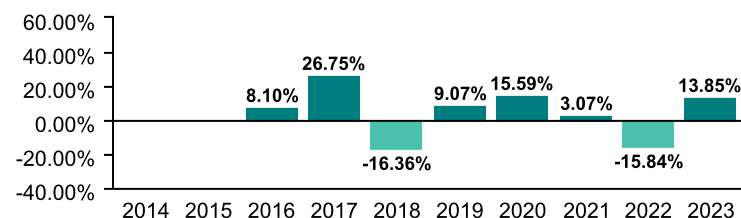
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on October 19, 2015 would have \$1,374.66 on December 31, 2023. This works out to an average of 3.96% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 8 years. In the past 8 years, the fund was up in value 6 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Emerging Markets Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.29	2.56	2.20	--	n/a	n/a	n/a
75 / 100	3.51	3.00	2.41	--	0.21	n/a	n/a
100 / 100	3.83	3.43	--	--	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Emerging Markets Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Emerging Markets Large Cap Equity

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$18,095,952  
 Portfolio turnover rate: 7.51%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.26	12.19	236,935	3.59	11.93	310,761
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.86	12.33	171,961	3.19	12.14	235,436
Partner: FEL option <sup>2</sup>	2.15	12.73	14,004	2.49	12.54	16,694
Preferred partner: FEL option <sup>2</sup>	1.76	12.97	30,673	2.09	12.77	4,699

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

This segregated fund invests primarily in equities of companies operating in emerging markets currently through the Canada Life Emerging Markets Large Cap Equity mutual fund.

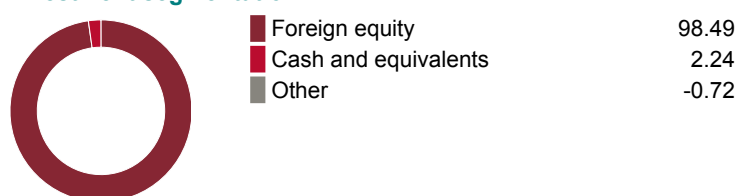
### Top 10 investments (of the underlying fund)

Investment	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd. Shs	6.85
Tencent Holdings Ltd.Par New Hkd 0.00002	4.87
Samsung Electronics Co. Ltd. Samsungelectronics	4.07
Petroleo Brasileiro S.A. - Petrobras Preferred Shares	2.53
Kia Corp. Shs	2.09
Grupo Financiero Banorte, S.A.B. de C.V.-O -	2.05
BYD Company Limited-H -	1.99
Banco BTG Pactual S.A. Units Units Representing 1	1.86
Common Share And 2 Preferred A	1.80
MediaTek Inc. Shs	1.80
Indian Oil Corp. Ltd.Dematerialised	1.77
<b>Total</b>	<b>29.87</b>

**Total investments:**

**108**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, is seeking the growth potential of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Emerging Markets Large Cap Equity. Effective July 2023 the name of the underlying fund changed to Canada Life Emerging Markets Large Cap Equity Fund from Canada Life Pathways Emerging Markets Large Cap Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

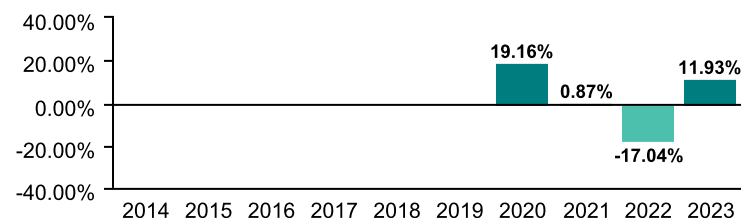
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,219.19 on December 31, 2023. This works out to an average of 4.46% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.



## Emerging Markets Large Cap Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.26	2.86	2.15	1.76	n/a	n/a	n/a
75 / 100	3.59	3.19	2.49	2.09	0.21	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Emerging Markets Large Cap Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Emerging Markets Concentrated Equity

**Quick facts:** Date fund available: June 17, 2019  
 Date fund created: June 17, 2019  
 Managed by: Northcape Capital

Total fund value: \$118,563,262  
 Portfolio turnover rate: 5.88%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.49	12.01	597,158	3.83	11.79	859,802
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	3.10	12.22	535,920	3.43	12.03	700,254
Partner: FEL option <sup>2</sup>	2.39	12.60	32,781	2.72	12.40	37,905
Preferred partner: FEL option <sup>2</sup>	1.99	12.84	66,090	2.32	12.65	62,788

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

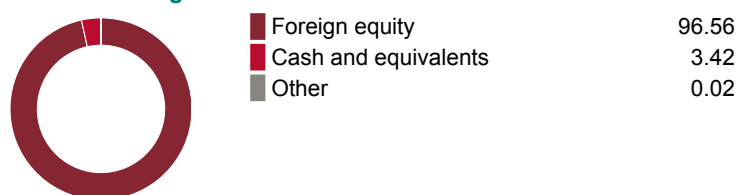
This segregated fund invests primarily in equities of companies operating in emerging markets currently through the Canada Life Emerging Markets Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd.	8.10
Samsung Electronics Co. Ltd. Samsungelectronics	7.50
Fomento Economico Mexicano S.A.B. de C.V. Repstg Unit 1 Ser B Sh	5.97
Maruti Suzuki India Limited Shs	5.30
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	4.90
Dino Polska S.A. Dino Polska Sa	4.89
Tata Consultancy Services Ltd.Dematerialised	4.88
PT Bank Central Asia Tbk Shs	4.40
Grupo Aeroportuario del Pacifico S.A.B. de C.V. Repstg 10 Ser B Shs	3.90
COWAY Co., Ltd. Shs	3.83
<b>Total</b>	<b>53.67</b>

**Total investments: 35**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, is seeking the growth potential of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Emerging Markets Equity. Effective July 2023 the name of the underlying fund changed to Canada Life Emerging Markets Equity Fund from Canada Life Pathways Emerging Markets Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

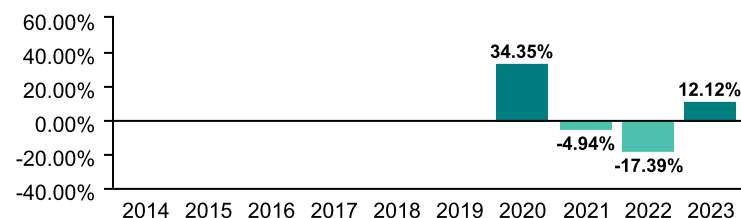
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on June 17, 2019 would have \$1,201.09 on December 31, 2023. This works out to an average of 4.12% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 2 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Emerging Markets Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.49	3.10	2.39	1.99	n/a	n/a	n/a
75 / 100	3.83	3.43	2.72	2.32	0.21	n/a	n/a

#### Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Emerging Markets Concentrated Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Emerging Markets Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$6,523  
 Portfolio turnover rate: 13.82%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	3.33	9.94	657	--	--	--
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	--	--	--	--	--	--
Partner: FEL option <sup>2</sup>	--	--	--	--	--	--
Preferred partner: FEL option <sup>2</sup>	--	--	--	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

## What does the fund invest in?

This segregated fund invests primarily in securities of emerging market sustainable companies or companies that demonstrate improving sustainable characteristics currently through the Canada Life Sustainable Emerging Markets Equity mutual fund.

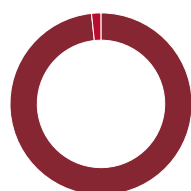
### Top 10 investments (of the underlying fund)

	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd.	8.93
Tencent Holdings Ltd.Par New Hkd 0.00002	5.31
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	2.90
PT Bank Central Asia Tbk Shs	2.86
FirstRand Ltd. Shs	2.77
Kotak Mahindra Bank Shs	2.50
NetEase, Inc. Usd Ord Shs	2.47
MercadoLibre Inc.	2.45
HDFC Bank Ltd. Eq New Fv Re 1	2.36
Delta Electronics Inc. Shs	2.36
<b>Total</b>	<b>34.92</b>

**Total investments:**

**60**

### Investment segmentation



	Assets %
Foreign equity	100.17
Cash and equivalents	1.70
Other	-1.87

## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Emerging Markets Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.33	--	--	--	n/a	n/a	n/a
75 / 100	--	--	--	--	0.21	n/a	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Sustainable Emerging Markets Equity

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>• You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>• You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Global Infrastructure

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: October 5, 2009  
 Managed by: Mackenzie Investments

Total fund value: \$77,544,638  
 Portfolio turnover rate: 90.74%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.92	18.54	278,486	3.25	17.92	689,655	3.58	17.04	84,778
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.47	19.83	241,561	2.80	19.11	773,969	3.24	18.14	60,341
Partner: FEL option <sup>2</sup>	1.83	11.71	27,790	2.16	11.50	39,670	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.37	12.01	9,055	1.70	11.79	55,604	--	--	--

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

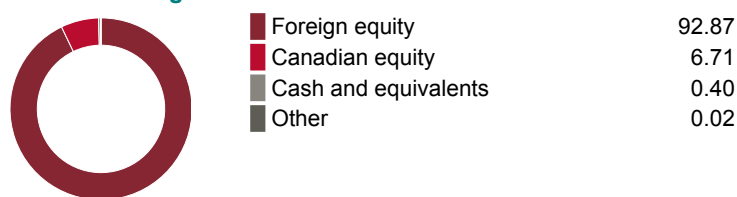
## What does the fund invest in?

This segregated fund invests primarily in companies throughout the world that are involved in, or that indirectly benefit from, infrastructure-related operations.

### Top 10 investments

Investment	Assets %
Aena S.M.E., S.A. Aena S M E S A Ant Aena S A Acciones	5.95
Iberdrola S.A. Shs	3.80
Enel SpA Shs	3.70
NextEra Energy Inc.	3.35
Transurban Group Stapled Security	3.28
Cheniere Energy Inc. Com New	3.17
Enbridge Inc.	3.04
Getlink Ord Regroup	2.41
Grupo Aeroportuario del Pacifico S.A.B. de C.V. Repstg 10 Ser B Shs	2.08
NiSource Inc.	2.03
<b>Total</b>	<b>32.80</b>
<b>Total investments:</b>	<b>146</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of global companies involved in infrastructure-related operations, and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

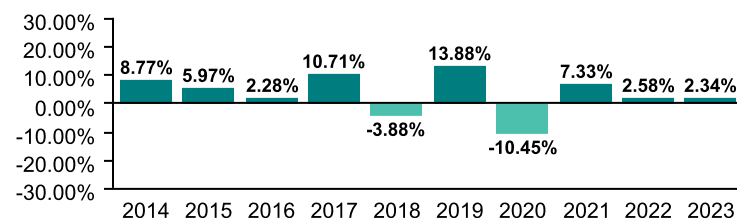
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,441.54 on December 31, 2023. This works out to an average of 3.72% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Infrastructure

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.92	2.47	1.83	1.37	n/a	n/a	n/a
75 / 100	3.25	2.80	2.16	1.70	0.21	n/a	n/a
100 / 100	3.58	3.24	--	--	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Global Infrastructure

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Science and Technology

**Quick facts:** Date fund available: November 4, 2019  
 Date fund created: November 4, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$399,986,600  
 Portfolio turnover rate: 67.50%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	Series	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1, 3</sup>	2.97	17.82	4,932,311	3.10	17.73	6,595,121	3.71	17.29	517,518
Preferred 1: FEL, DSC and CB options <sup>1, 3</sup>	2.46	18.21	3,850,078	2.79	17.96	4,762,196	3.34	17.56	604,567
Partner: FEL option <sup>2</sup>	1.88	18.65	61,842	2.01	18.55	112,816	2.61	18.09	2,051
Preferred partner: FEL option <sup>2</sup>	1.37	19.05	78,652	1.70	18.79	166,417	2.24	18.37	10,378

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 CB - Chargeback – Includes both CB2 and CB4.  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25  
 •RRIF policies: \$10,000 initial  
 •Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

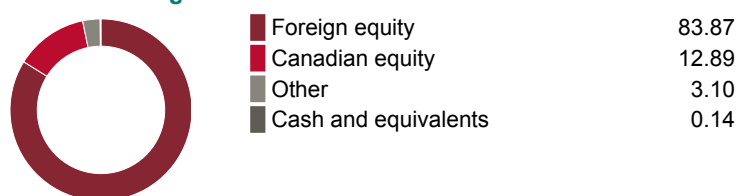
## What does the fund invest in?

This segregated fund invests primarily in the Canadian and U.S. science and technology companies.

### Top 10 investments

	Assets %
Alphabet Inc. Cl A	7.92
Constellation Software Inc.	7.86
Microsoft Corp.	7.82
NVIDIA Corp.	7.38
Apple Inc.	7.14
Amazon.com Inc.	6.65
Roper Technologies Inc.	4.16
Synopsys, Inc.	3.48
ServiceNow Inc.	3.38
The Descartes Systems Group Inc.	2.82
<b>Total</b>	<b>58.60</b>
<b>Total investments:</b>	<b>29</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of Canadian and U.S. companies operating in the science and technology sector and is comfortable with moderate to high risk due to investing solely in this one economic sector.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

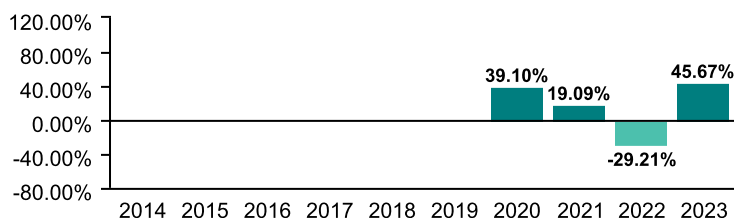
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on November 4, 2019 would have \$1,782.41 on December 31, 2023. This works out to an average of 14.92% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Science and Technology

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	2.97	2.46	1.88	1.37	n/a	n/a	n/a
75 / 100	3.10	2.79	2.01	1.70	0.21	n/a	n/a
100 / 100	3.71	3.34	2.61	2.24	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

## Science and Technology

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Global Resources

**Quick facts:** Date fund available: October 5, 2009  
 Date fund created: November 21, 2003  
 Managed by: Mackenzie Investments

Total fund value: \$122,551,888  
 Portfolio turnover rate: 5.20%

Guarantee policy: Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Standard: FEL, DSC and CB options <sup>1,3</sup>	3.07	15.59	963,521	3.29	15.09	1,465,257	3.68	14.28	300,563
Preferred 1: FEL, DSC and CB options <sup>1,3</sup>	2.62	14.44	692,119	2.78	14.03	1,767,584	3.17	13.25	335,882
Partner: FEL option <sup>2</sup>	1.98	14.63	14,922	2.20	14.45	70,173	--	--	--
Preferred partner: FEL option <sup>2</sup>	1.53	15.01	15,526	1.69	14.81	50,906	2.07	14.19	7,761

<sup>2</sup> For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load

CB - Chargeback – Includes both CB2 and CB4.

MER - Management expense ratio

NAV - Net asset value

UOS - Units outstanding

<sup>3</sup> DSC - Deferred sales charge – Contributions are no longer accepted.

### Minimum investment

•Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25

•RRIF policies: \$10,000 initial

•Preferred series 1 and Preferred partner series has a \$500,000 minimum total holdings requirement

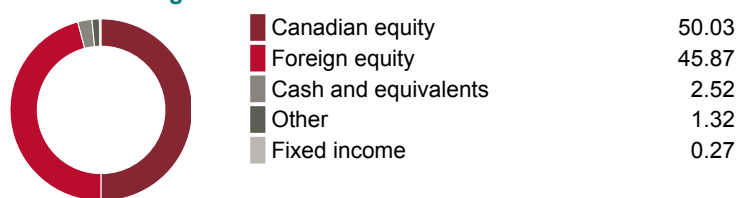
## What does the fund invest in?

This segregated fund invests in global companies engaged in the energy and natural resource industries currently through the Canada Life Global Resources mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Shell PLC Repstg Ord Sh	4.71
TotalEnergies SE	4.24
Advantage Energy Ltd.	3.48
Tourmaline Oil Corp.	3.46
ARC Resources Ltd.	2.83
Interfor Corporation	2.65
Vale S.A. ADR Adr	2.47
Petroleo Brasileiro S.A. - Petrobras	2.46
BP PLC	2.43
Stelco Holdings Inc.	2.36
<b>Total</b>	<b>31.09</b>
<b>Total investments:</b>	<b>161</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of companies operating in the natural resource industries and is comfortable with higher risk due to investing solely in this one economic sector.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a policyowner who chose the 75/75 guarantee policy and Standard series option. Returns are after the MER has been deducted.

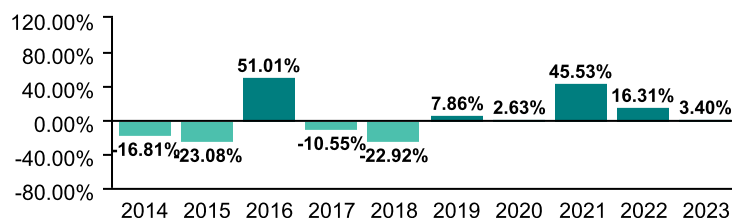
It's important to note that this doesn't tell you how a Standard series option will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in a Standard series option on December 31, 2013 would have \$1,290.80 on December 31, 2023. This works out to an average of 2.59% a year.

### Year-by-year returns (%)

This chart shows how a Standard series option has performed in each of the past 10 years. In the past 10 years, the fund was up in value 6 years and down in value 4 years.



## How risky is it?

The risk rating for this fund is *High*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Resources

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund and will depend on the sales charge option you choose.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Standard series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It is paid as a commission.</li> </ul>
Preferred series 1 FEL option	Up to 2% of the amount you invest.	
Standard series DSC option and Preferred series 1 DSC option  Effective May 12, 2023, contributions to the deferred sales charge (DSC) option are no longer accepted.	If you redeem units within: 1 year of investing, you pay 5.50% 2 years of investing, you pay 5.00% 3 years of investing, you pay 5.00% 4 years of investing, you pay 4.00% 5 years of investing, you pay 4.00% 6 years of investing, you pay 3.00% 7 years of investing, you pay 2.00% After 7 years, you pay 0.00%	<ul style="list-style-type: none"> <li>When you invest, Canada Life pays a commission of up to 5%.</li> <li>You can redeem up to 10% of your units each year without paying a redemption charge.</li> </ul>
Standard series CB option and Preferred series 1 CB option – Chargeback 2 (CB2)  and  Standard series CB option and Preferred series 1 CB option – Chargeback 4 (CB4)	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> <li>When you invest in the CB2 option, Canada Life pays a commission of up to 3%.</li> <li>If you redeem units within the first 2 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>
Partner series FEL option	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> <li>You and your advisor determine the rate.</li> <li>The fee is deducted from the amount you invest. It's paid as a commission.</li> <li>You will also agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.</li> </ul>
Preferred partner series FEL option	Up to 2% of the amount you invest.	
		<ul style="list-style-type: none"> <li>The redemption charge is a set rate. It's deducted from the amount you withdraw.</li> <li>Any redemption charge you pay goes to Canada Life.</li> <li>You can switch to units of other available funds as per the contract. If you switch from a DSC option to a FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.</li> </ul>
		<ul style="list-style-type: none"> <li>When you invest in the CB4 option, Canada Life pays a commission of up to 3.5%.</li> <li>If you redeem units within the first 4 years from when the premium was allocated, your advisor may have to return a portion of their commission to Canada Life.</li> </ul>

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. For Standard series and Preferred series 1, the MER also includes a fee that is paid to your advisor for the services and advice provided to you. You don't pay the MER directly but it will reduce the return on your investment. For Partner series and Preferred partner series, you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Standard series: FEL, DSC and CB options	Preferred series 1: FEL, DSC and CB options	Partner series: FEL option	Preferred partner series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>				<b>Additional costs</b>		
75 / 75	3.07	2.62	1.98	1.53	n/a	n/a	n/a
75 / 100	3.29	2.78	2.20	1.69	0.21	n/a	n/a
100 / 100	3.68	3.17	--	2.07	0.21	0.27	n/a

#### Trailing commission

Canada Life may pay a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the series you choose.

Series	Trailing commission
Standard series FEL and Preferred series 1 FEL options	Up to 1% of the value of your investment each year.
Standard series DSC and Preferred series 1 DSC options	Up to 0.50% of the value of your investment each year.
Standard series CB2 and CB4 and Preferred series 1 CB2 and CB4 options	Up to 1% of the value of your investment each year.
Partner series FEL and Preferred partner series FEL options	No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.



## Global Resources

### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"><li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li><li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL options.</li></ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Constellation Fund Facts

# Money Market

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: November 27, 1998  
 Managed by: Mackenzie Investments

Total fund value: \$704,023,380  
 Portfolio turnover rate: 19.02%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.09	10.60	6,284	1.14	10.61	20,541	--	--	--

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

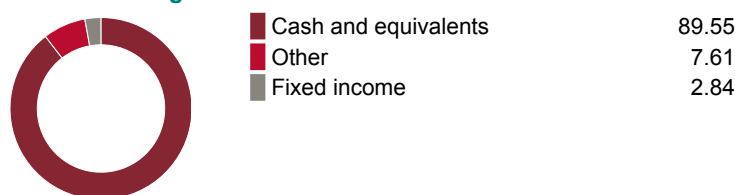
## What does the fund invest in?

This segregated fund invests primarily in Canadian money market instruments such as high-quality commercial paper and short-term government debt securities.

### Top 10 investments

	Assets %
National Bank of Canada (FRN), 2/7/2024	4.61
Toronto-Dominion Bank, 2.85%, 3/8/2024	3.98
Royal Bank of Canada, 2.61%, 11/1/2024	3.13
Bank of Nova Scotia (The), 3/28/2024	3.13
City Of Montreal 02-29-2024	2.92
Toronto-Dominion Bank (FRN), 1/31/2025	2.84
AIMCo Realty Investors LP, 2.27%, 6/26/2024	2.76
Royal Bank of Canada, 3/26/2024	1.87
OMERS Realty Corporation, 2.86%, 2/23/2024	1.85
Royal Bank of Canada, 2.35%, 7/2/2024	1.85
<b>Total</b>	<b>28.93</b>
<b>Total investments:</b>	<b>102</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person seeking short-term safety and planning to hold their investment for a short period of time.

## Notes

During 2023, Canada Life waived a portion of the fees for this fund equal to 0.09 per cent under a 75/75 guarantee policy and 0.04 per cent under a 75/100 guarantee policy. There is no obligation on Canada Life to continue waiving these fees and it may cease to do so at any time without notice.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

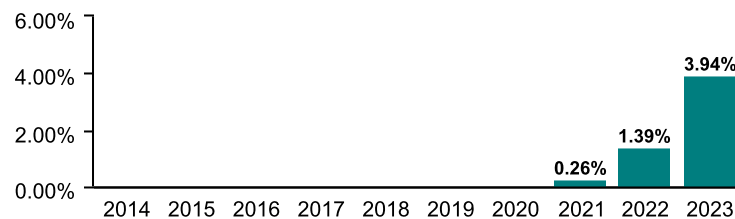
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,060.35 on December 31, 2023. This works out to an average of 1.49% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 3 years and down in value 0 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Money Market

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.09	n/a	n/a
75 / 100	1.14	0.11	n/a
100 / 100	--	0.11	0.05

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Core Bond

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: October 19, 2015  
 Managed by: Mackenzie Investments

Total fund value: \$388,798,149  
 Portfolio turnover rate: 79.10%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.52	9.52	944,047	1.63	9.47	654,336	1.69	9.45	36,610

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

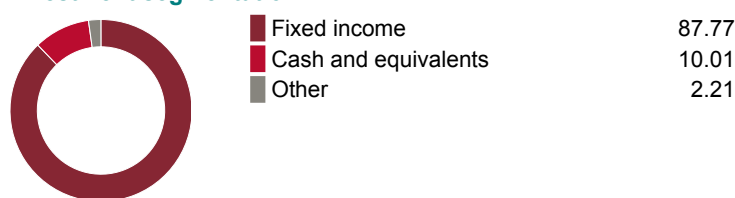
## What does the fund invest in?

This segregated fund invests primarily in Canadian fixed-income securities issued by governments and corporations.

### Top 10 investments

	Assets %
Gov. of Canada, 2.75%, 6/1/2033	9.27
Province of Ontario, 3.65%, 6/2/2033	8.17
Gov. of Canada, 2/29/2024	3.12
Province of Quebec, 4.4%, 12/1/2055	3.07
Province of Quebec, 3.6%, 9/1/2033	2.64
United States Treasury Bill RR, 0.5%, 4/15/2024	2.37
United States Treasury Note, 3.5%, 2/15/2033	1.77
Province of Ontario, 4.15%, 12/2/2054	1.57
Province of Ontario, 1.55%, 11/1/2029	1.34
Province of Alberta, 3.1%, 6/1/2050	1.15
<b>Total</b>	<b>34.45</b>
<b>Total investments:</b>	<b>1447</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term, seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

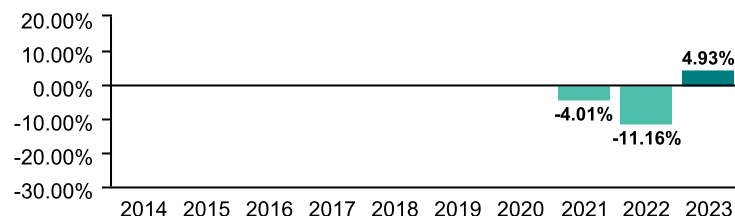
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$951.51 on December 31, 2023. This works out to an average of -1.25% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Core Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.52	n/a	n/a
75 / 100	1.63	0.11	n/a
100 / 100	1.69	0.11	0.05

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Canadian Core Plus Bond

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$42,779,792  
 Portfolio turnover rate: 17.48%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.55	9.67	519,341	1.66	9.63	737,631	1.71	9.61	18,208

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

## What does the fund invest in?

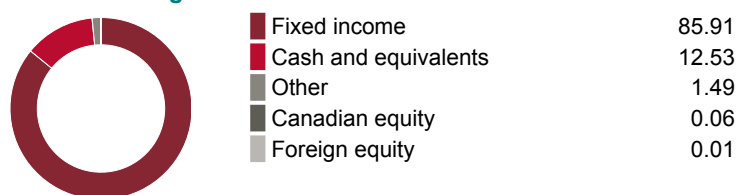
This segregated fund invests primarily in Canadian fixed-income securities issued by governments and corporations currently through the Canada Life Canadian Core Plus Fixed Income mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Gov. of Canada, 2.75%, 6/1/2033	6.00
Province of Ontario, 3.65%, 6/2/2033	5.72
Province of Quebec, 3.6%, 9/1/2033	4.66
Province of Quebec, 4.4%, 12/1/2055	3.46
United States Treasury Bill, 0.5%, 4/15/2024	2.46
Province of Ontario, 4.15%, 12/2/2054	2.28
Province of Alberta, 3.1%, 6/1/2050	2.22
Gov. of Canada, 1.75%, 12/1/2053	0.91
Royal Bank of Canada, 2.61%, 11/1/2024	0.91
United States Treasury Note, 1.5%, 2/15/2053	0.90
<b>Total</b>	<b>29.52</b>

**Total investments:** 1366

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds, its value is affected by changes in interest rates.

## Notes

Prior to October 23, 2023, this fund was named Pathways Core Plus Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Canadian Core Plus Fixed Income Fund from Canada Life Pathways Core Plus Bond Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

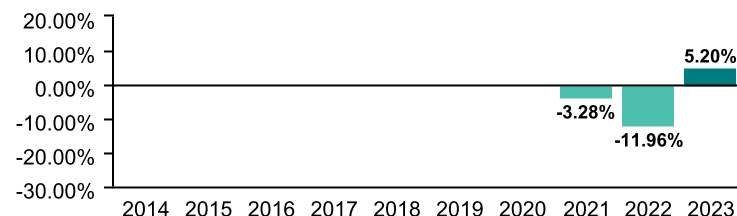
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$967.41 on December 31, 2023. This works out to an average of -0.83% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Core Plus Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.55	n/a	n/a
75 / 100	1.66	0.11	n/a
100 / 100	1.71	0.11	0.05

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Sustainable Global Bond

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$99  
 Portfolio turnover rate: --

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	--	--	--	--	--	--

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

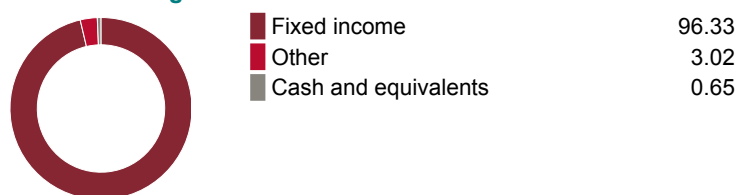
## What does the fund invest in?

This segregated fund invests primarily in fixed income securities issued by governments and corporations anywhere in the world currently through the Canada Life Sustainable Global Bond mutual fund. The fund follows a responsible approach to investing.

### Top 10 investments (of the underlying fund)

	Assets %
Italy, 4%, 11/15/2030	4.93
HM Treasury, 3.25%, 1/31/2033	3.72
Italy, 3.4%, 4/1/2028	3.72
United States Treasury Note, 4.5%, 11/15/2033	3.58
European Union, 1%, 7/6/2032	3.16
Federal Home Loan Mortgage Corp Participation Certificates Pool Number CX-6135, 2.5%, 10/1/2051	2.63
Direction Générale du Trésor, 3%, 5/25/2054	2.28
United States Treasury Note, 4.63%, 9/30/2028	2.21
United States Treasury Note, 4.38%, 11/30/2028	2.12
Gov. of Canada, 0.02%, 6/1/2031	2.05
<b>Total</b>	<b>30.41</b>
<b>Total investments:</b>	<b>129</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking income and long-term capital, over the medium to longer term, with exposure to global bonds and is comfortable with low risk. Since the fund invests in bonds anywhere in the world its value is affected by changes in interest rates and exchange rates between currencies.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Global Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	--	n/a	n/a
75 / 100	--	0.11	n/a

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	•You may make up to 12 free switches in each calendar year and after that you may be charged a fee. •You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Core Plus Bond

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$12,104,322  
 Portfolio turnover rate: 22.71%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.90	9.71	219,798	2.07	9.65	151,602	2.24	9.59	11,088

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

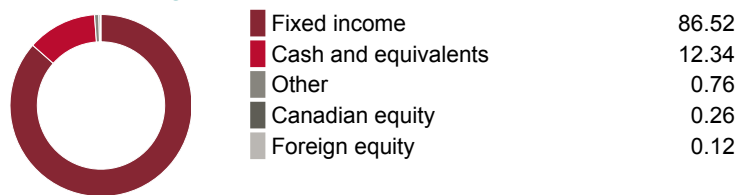
## What does the fund invest in?

This segregated fund invests primarily in fixed-income securities issued by governments and corporations anywhere in the world currently through the Canada Life Global Core Plus Bond mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
United States Treasury Note, 0.25%, 7/15/2029	4.75
United States Treasury Note, 0.13%, 1/15/2032	4.21
United States Treasury Note, 0.13%, 1/15/2031	3.89
Gov. of Canada, 3.5%, 3/1/2028	3.87
United States Treasury Note, 3.5%, 2/15/2033	3.73
New Zealand, 3.5%, 4/14/2033	2.89
Secretaria do Tesouro Nacional, 10%, 1/1/2027	2.53
United States Treasury Note, 3.88%, 8/15/2033	2.44
United States Treasury Note, 0.13%, 2/15/2052	2.03
Germany, 8/15/2052	1.79
<b>Total</b>	<b>32.12</b>
<b>Total investments:</b>	<b>1027</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds anywhere in the world, its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

Prior to October 23, 2023, this fund was named Pathways Global Core Plus Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Global Core Plus Bond Fund from Canada Life Pathways Global Core Plus Bond Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

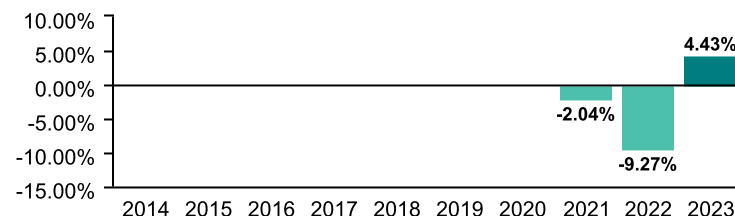
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$971.36 on December 31, 2023. This works out to an average of -0.73% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Core Plus Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.90	n/a	n/a
75 / 100	2.07	0.11	n/a
100 / 100	2.24	0.11	0.05

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Multi-Sector Bond

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Brandywine Global Investment Management

Total fund value: \$252,002,552  
 Portfolio turnover rate: 4.69%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.90	10.07	236,268	2.06	10.00	284,114	2.23	9.94	6,043

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

## What does the fund invest in?

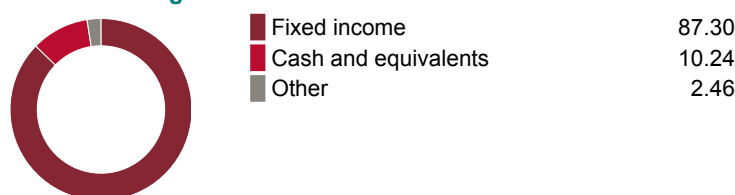
This segregated fund invests primarily in fixed-income securities issued by governments and corporations anywhere in the world currently through the Canada Life Global Multi-Sector Bond mutual fund.

### Top 10 investments (of the underlying fund)

Investment	Assets %
United States Treasury Note (FRN), 1/31/2025	21.14
HM Treasury, 3.75%, 10/22/2053	5.77
Mexico, 8%, 7/31/2053	4.47
Ministerio De Hacienda Y Credito Publico, 7%, 3/26/2031	3.79
Secretaría General Del Tesoro Y Política Financiera, 1.9%, 10/31/2052	2.99
Petroleos Mexicanos, 5.35%, 2/12/2028	2.35
Secretaria do Tesouro Nacional, 10%, 1/1/2027	2.25
Federal Home Loan Mortgage Corp Participation Certificates Pool Number SD8245, 4.5%, 9/1/2052	1.47
New Fortress Energy Inc., 6.75%, 9/15/2025	1.44
Freddie Mac F/R 01-25-2034 [144A]	1.10
<b>Total</b>	<b>46.77</b>

Total investments: **124**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the medium to longer term and seeking potential for interest income in their portfolio and is comfortable with low risk. Since the fund invests in bonds anywhere in the world, its value is affected by changes in interest rates and foreign exchange rates between currencies.

## Notes

Prior to October 23, 2023, this fund was named Pathways Global Multi Sector Bond. Effective July 2023 the name of the underlying fund changed to Canada Life Global Multi Sector Bond Fund from Canada Life Pathways Global Multi Sector Bond Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

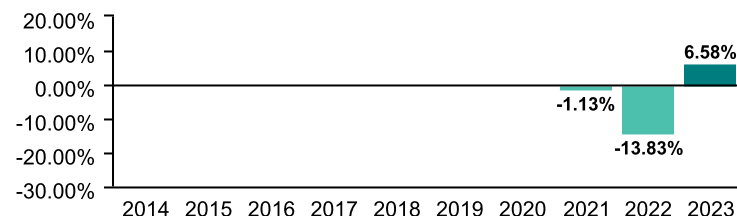
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,006.88 on December 31, 2023. This works out to an average of 0.17% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Low*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Multi-Sector Bond

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.90	n/a	n/a
75 / 100	2.06	0.11	n/a
100 / 100	2.23	0.11	0.05

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## Canadian Growth

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$162,615,235  
 Portfolio turnover rate: 86.66%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.66	12.92	422,553	1.99	12.75	328,878	2.32	12.58	30,573

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

### What does the fund invest in?

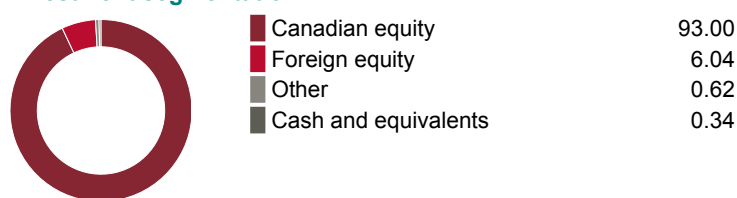
This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Growth mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Royal Bank of Canada	7.65
Toronto-Dominion Bank Com New	6.60
Bank of Montreal	4.89
Canadian Natural Resources Ltd.	4.03
Canadian Pacific Kansas City Limited	3.70
Shopify Inc. Cl A	3.05
Constellation Software Inc.	3.04
Canadian National Railwaypany	3.01
Alimentation Couche-Tard Inc.	2.56
Brookfield Corporation VtgCl A	2.54
<b>Total</b>	<b>41.07</b>

**Total investments:** **58**

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### Notes

Prior to October 23, 2023, this fund was named Pathways Canadian Equity. No other changes were made to the segregated fund.

### How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

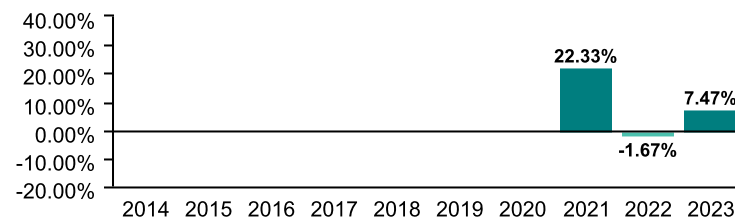
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,291.54 on December 31, 2023. This works out to an average of 6.67% a year.

#### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.66	n/a	n/a
75 / 100	1.99	0.16	n/a
100 / 100	2.32	0.16	0.21

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Canadian Fundamental Equity

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Connor, Clark & Lunn Investment Management Ltd.

Total fund value: \$53,750,076  
 Portfolio turnover rate: 9.96%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.67	12.12	571,937	2.00	11.96	545,881	2.33	11.80	11,111

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

## What does the fund invest in?

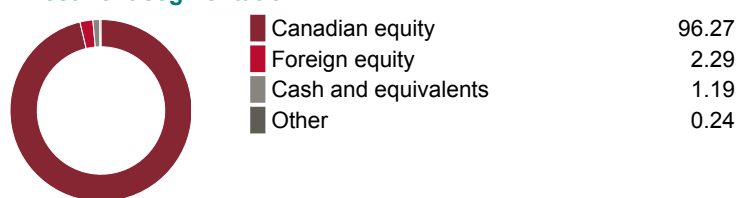
This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Fundamental Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Royal Bank of Canada	6.66
Toronto-Dominion Bank Com New	4.82
Shopify Inc. CI A	4.37
Canadian Natural Resources Ltd.	3.50
Bank of Montreal	3.48
Canadian Pacific Kansas City Limited	3.24
Constellation Software Inc.	3.21
Canadian National Railwaypany	2.51
Alimentation Couche-Tard Inc.	2.33
Enbridge Inc.	2.19
<b>Total</b>	<b>36.31</b>

**Total investments:** 100

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to May 10, 2024, this fund was named Canadian Concentrated Equity and prior to October 23, 2023, this fund was named Pathways Canadian Concentrated Equity. In July 2023 the name of the underlying fund changed to Canada Life Canadian Concentrated Equity Fund from Canada Life Pathways Canadian Concentrated Equity Fund and effective November 27, 2023, the name of the underlying fund changed to Canada Life Canadian Fundamental Equity Fund and Connor, Clark & Lunn Investment Management Ltd. assumed portfolio management responsibilities. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

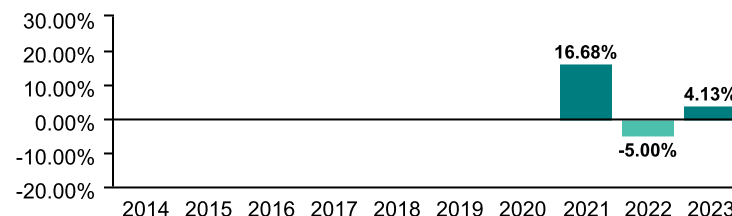
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,211.88 on December 31, 2023. This works out to an average of 4.97% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Canadian Fundamental Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.67	n/a	n/a
75 / 100	2.00	0.16	n/a
100 / 100	2.33	0.16	0.21

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## U.S. Value

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Putnam Investments Canada ULC

Total fund value: \$24,717,601  
 Portfolio turnover rate: 103.57%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.81	14.40	122,909	2.19	14.18	86,523	2.46	14.02	8,207

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

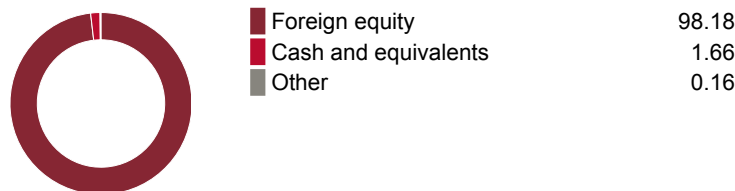
### What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Canada Life U.S. Value mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	3.58
Exxon Mobil Corp.	3.15
PulteGroup Inc.	2.95
Bank of America Corp.	2.64
Walmart Inc.	2.51
Regeneron Pharmaceuticals Inc.	2.34
Oracle Corp.	2.32
Qualcomm Inc.	2.28
Citigroup Inc. Com New	2.18
McKesson Corp.	2.17
<b>Total</b>	<b>26.10</b>
<b>Total investments:</b>	<b>70</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### Notes

Prior to October 23, 2023, this fund was named Pathways U.S. Equity. No other changes were made to the segregated fund.

### How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

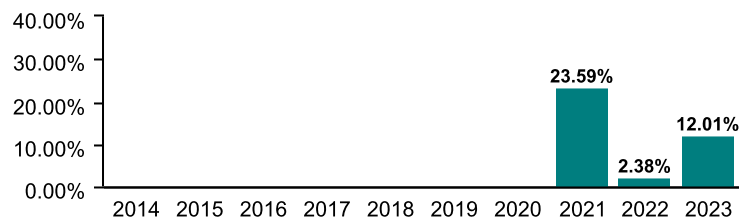
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,439.87 on December 31, 2023. This works out to an average of 9.63% a year.

#### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 3 years and down in value 0 years.



### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.81	n/a	n/a
75 / 100	2.19	0.16	n/a
100 / 100	2.46	0.16	0.21

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# U.S. Concentrated Equity

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Aristotle Capital Management

Total fund value: \$48,196,011  
 Portfolio turnover rate: 13.12%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.83	13.74	142,013	2.22	13.53	153,572	2.50	13.38	2,810

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

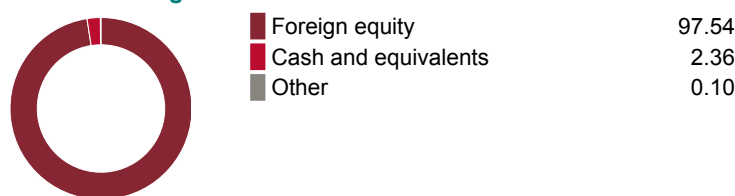
## What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Canada Life U.S. Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	4.36
Adobe Inc.	3.56
Parker-Hannifin Corp.	3.55
Lennar Corp. CIA	3.47
Martin Marietta Materials Inc.	3.19
ANSYS, Inc.	3.02
Microchip Technology Inc.	2.96
Ameriprise Financial Inc.	2.94
Corteva Inc.	2.74
Capital One Financial Corp.	2.64
<b>Total</b>	<b>32.42</b>
<b>Total investments:</b>	<b>43</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways U.S. Concentrated Equity. Effective July 2023 the name of the underlying fund changed to Canada Life U.S. Concentrated Equity Fund from Canada Life Pathways U.S. Concentrated Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

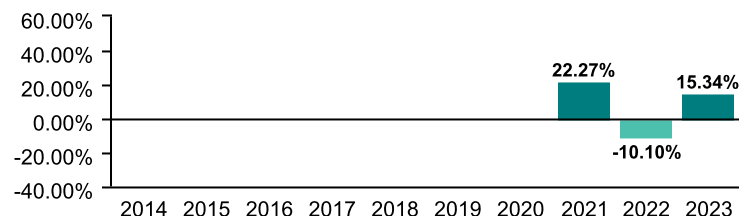
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,373.79 on December 31, 2023. This works out to an average of 8.34% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.83	n/a	n/a
75 / 100	2.22	0.16	n/a
100 / 100	2.50	0.16	0.21

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## ESG U.S. Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$70,395  
 Portfolio turnover rate: 2.49%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	--	--	--	--	--	--

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

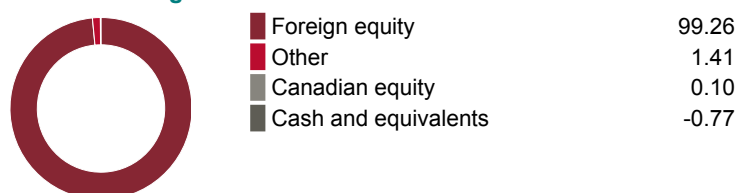
### What does the fund invest in?

This segregated fund invests primarily in U.S. equity securities selected by using a responsible investment approach currently through the Canada Life ESG U.S. Equity mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	7.33
Apple Inc.	6.98
Amazon.com Inc.	3.82
NVIDIA Corp.	3.26
Alphabet Inc. CI A	2.09
Meta Platforms Inc. CI A	1.95
Alphabet Inc. Cap Stk CI C	1.71
UnitedHealth Group Inc.	1.60
Tesla Inc.	1.57
Visa Inc. Com CI A	1.52
<b>Total</b>	<b>31.83</b>
<b>Total investments:</b>	<b>272</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

### How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## ESG U.S. Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	--	n/a	n/a
75 / 100	--	0.16	n/a

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	•You may make up to 12 free switches in each calendar year and after that you may be charged a fee. •You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# U.S. All Cap Growth

**Quick facts:** Date fund available: October 28, 2024  
 Date fund created: August 22, 2001  
 Managed by: Putnam Investments Canada ULC

Total fund value: \$900,764,581  
 Portfolio turnover rate: 5.75%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.80	--	--	2.19	--	--	2.46	--	--

As this is the *Constellation series* first year of existence, all MERs shown are estimates. The actual 2024 MERs will be available at the end of April 2025. For further details on the MER see *Ongoing Expenses* below.

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 \*Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

## What does the fund invest in?

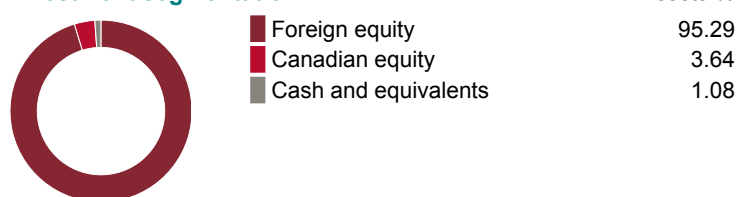
This segregated fund invests primarily in U.S. equities currently through the Canada Life U.S. All Cap Growth mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Microsoft Corp.	9.97
Apple Inc.	9.58
Amazon.com Inc.	6.75
NVIDIA Corp.	5.29
Alphabet Inc. Cap Stk Cl A	4.67
Broadcom Inc.	3.26
Meta Platforms Inc. Cl A	2.56
Mastercard Inc. Cl A	2.47
Eli Lilly & Co.	2.39
UnitedHealth Group Inc.	2.35
<b>Total</b>	<b>49.28</b>

**Total investments: 63**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Putnam Investments Canada ULC assumed portfolio management responsibilities as a sub-advisor on behalf of Mackenzie Investments in September 2014 and is now the manager of the fund. The performance before that date was achieved under the previous manager.

## How has the fund performed?

This section tells you how the fund has performed over the past 10 years. The performance shown below is of the 75/75 guarantee Standard series fund. The MER for Constellation series 75/75 is lower than Standard series 75/75 as you pay the advisory and management services fee separately. For Standard series 75/75 this fee is included in the MER. This means the returns for Constellation series 75/75 are expected to be higher than what is shown below. Returns are after the MER has been deducted.

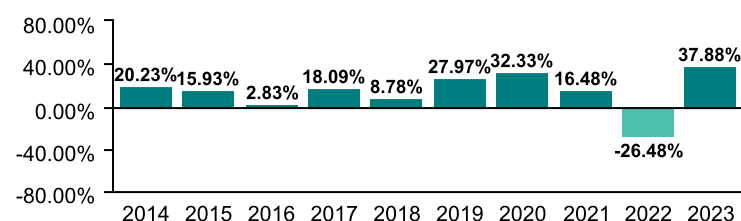
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the 75/75 guarantee Standard series fund on December 31, 2013 would have \$3,681.32 on December 31, 2023. This works out to an average of 13.92% a year.

### Year-by-year returns (%)

This chart shows how the 75/75 guarantee Standard series fund has performed in each of the past 10 years. In the past 10 years, the fund was up in value 9 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## U.S. All Cap Growth

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.80	n/a	n/a
75 / 100	2.19	0.16	n/a
100 / 100	2.46	0.16	0.21

As this is the *Constellation series* first year of existence, all MERs shown are estimates. The actual 2024 MERs will be available at the end of April 2025.

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	•You may make up to 12 free switches in each calendar year and after that you may be charged a fee. •You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# International Equity

**Quick facts:** Date fund available: October 24, 2023  
 Date fund created: November 4, 2019  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$13,588,525  
 Portfolio turnover rate: 36.03%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	--	--	--	--	--	--	--	--	--

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

## What does the fund invest in?

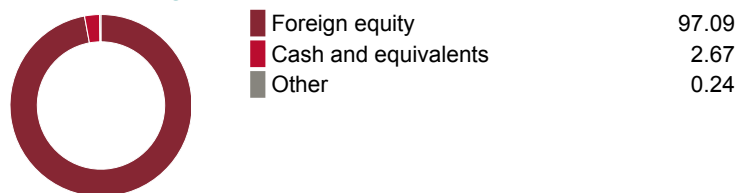
This segregated fund invests primarily in stocks outside of Canada and the U.S.

### Top 10 investments

	Assets %
ASML Holding N.V.	3.19
Shell PLC Ord Sh	3.07
Nestle S.A.Nom	2.91
BHP Group Ltd. Shs	2.36
Shin-Etsu Chemical Co. Ltd. Shs	2.33
Novo Nordisk AS	2.19
AstraZeneca PLC Shs	2.09
Allianz SE Namen -Akt Vinkuliert	1.99
Roche Holding AG Dividend Right Cert	1.92
L'Air Liquide S.A. Shs	1.92
<b>Total</b>	<b>23.95</b>

**Total investments:** **74**

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## How has the fund performed?

This section tells you how the fund has performed over the past 4 years. The performance shown below is of the 75/75 guarantee Standard series fund. The MER for Constellation series 75/75 is lower than Standard series 75/75 as you pay the advisory and management services fee separately. For Standard series 75/75 this fee is included in the MER. This means the returns for Constellation series 75/75 are expected to be higher than what is shown below. Returns are after the MER has been deducted.

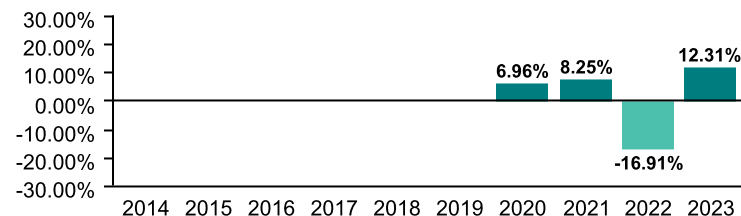
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the 75/75 guarantee Standard series fund on November 4, 2019 would have \$1,099.10 on December 31, 2023. This works out to an average of 2.30% a year.

### Year-by-year returns (%)

This chart shows how the 75/75 guarantee Standard series fund has performed in each of the past 4 years. In the past 4 years, the fund was up in value 3 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	--	n/a	n/a
75 / 100	--	0.21	n/a
100 / 100	--	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

## International Value

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Setanta Asset Management Limited

Total fund value: \$108,301,736  
 Portfolio turnover rate: 6.63%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.89	10.35	366,732	2.28	10.19	282,902	2.61	10.06	26,486

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

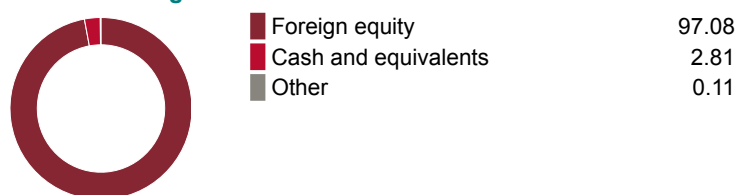
### What does the fund invest in?

This segregated fund invests primarily in stocks of companies outside of North America currently through the Canada Life International Value mutual fund.

#### Top 10 investments (of the underlying fund)

	Assets %
DCC PLC	6.18
Samsung Electronics Co. Ltd. Samsungelectronics	5.37
Ryanair Holdings PLC New	5.23
Alcon Inc. ADR Act Nom	4.83
EssilorLuxottica Shs	4.65
Ferguson PLC Ord Gbp0.10	3.98
Deutsche Boerse AG Namen -Akt	3.85
Novartis AG Namen -Akt	3.63
CRH PLC Shs	3.62
Sanofi Shs	3.61
<b>Total</b>	<b>44.95</b>
<b>Total investments:</b>	<b>36</b>

#### Investment segmentation



### Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

### Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

### Notes

Prior to October 23, 2023, this fund was named Pathways International Equity. Effective July 2023 the name of the underlying fund changed to Canada Life International Value Fund from Canada Life Pathways International Equity Fund. No other changes were made to the segregated fund.

### How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

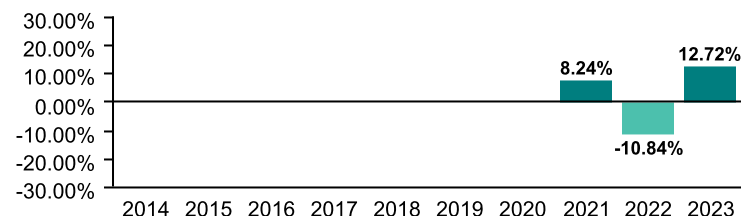
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

#### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,035.16 on December 31, 2023. This works out to an average of 0.88% a year.

#### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



### How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Value

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.89	n/a	n/a
75 / 100	2.28	0.21	n/a
100 / 100	2.61	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# International Concentrated Equity

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: C WorldWide Asset Management

Total fund value: \$78,863,267  
 Portfolio turnover rate: 5.55%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.89	13.08	373,134	2.28	12.88	370,745	2.61	12.72	7,143

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

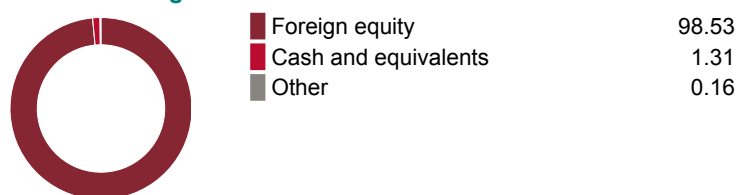
## What does the fund invest in?

This segregated fund invests primarily in stocks of companies outside of North America currently through the Canada Life International Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Novo Nordisk A/S Almindelig Aktie B	6.78
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	5.76
ASML Holding N.V. Asml Holding N V	5.73
Ferguson PLC Ord Gbp0.10	5.44
Linde PLC Shs	4.47
Siemens AG Namen -Akt	4.44
HOYA Corp. Shs	3.95
Nestle S.A.Nom	3.89
Sony Group Corp. Shs	3.74
L'Oreal S.A. Shs	3.72
<b>Total</b>	<b>47.92</b>
<b>Total investments:</b>	<b>28</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways International Concentrated Equity. Effective July 2023 the name of the underlying fund changed to Canada Life International Concentrated Equity Fund from Canada Life Pathways International Concentrated Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

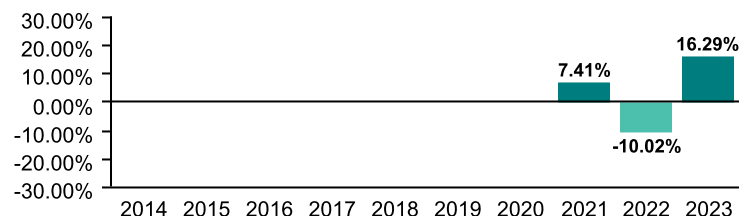
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,308.41 on December 31, 2023. This works out to an average of 7.02% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## International Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.89	n/a	n/a
75 / 100	2.28	0.21	n/a
100 / 100	2.61	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.



# Emerging Markets Large Cap Equity

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Mackenzie Investments

Total fund value: \$18,095,952  
 Portfolio turnover rate: 7.51%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	2.55	11.10	202,510	2.88	10.96	155,416	3.21	10.81	11,656

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

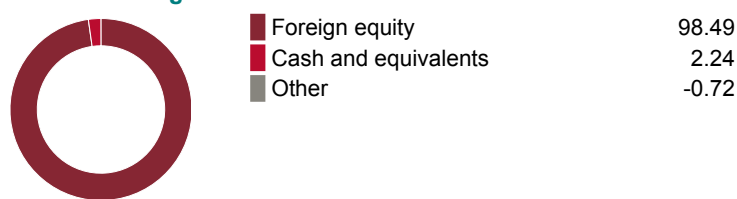
## What does the fund invest in?

This segregated fund invests primarily in equities of companies operating in emerging markets currently through the Canada Life Emerging Markets Large Cap Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd. Shs	6.85
Tencent Holdings Ltd.Par New Hkd 0.00002	4.87
Samsung Electronics Co. Ltd. Samsungelectronics	4.07
Petroleo Brasileiro S.A. - Petrobras Preferred Shares	2.53
Kia Corp. Shs	2.09
Grupo Financiero Banorte, S.A.B. de C.V.-O -	2.05
BYD Company Limited-H -	1.99
Banco BTG Pactual S.A. Units Units Representing 1	1.86
Common Share And 2 Preferred A	1.86
MediaTek Inc. Shs	1.80
Indian Oil Corp. Ltd.Dematerialised	1.77
<b>Total</b>	<b>29.87</b>
<b>Total investments:</b>	<b>108</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, is seeking the growth potential of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Emerging Markets Large Cap Equity. Effective July 2023 the name of the underlying fund changed to Canada Life Emerging Markets Large Cap Equity Fund from Canada Life Pathways Emerging Markets Large Cap Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

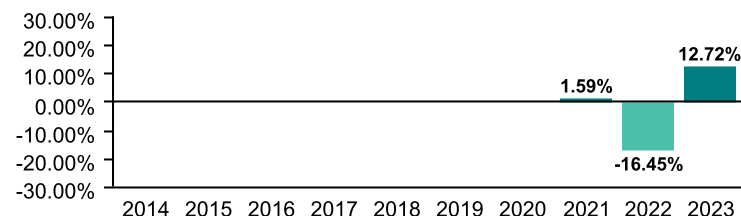
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,109.96 on December 31, 2023. This works out to an average of 2.67% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Emerging Markets Large Cap Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	2.55	n/a	n/a
75 / 100	2.88	0.21	n/a
100 / 100	3.21	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Emerging Markets Concentrated Equity

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: June 17, 2019  
 Managed by: Northcape Capital

Total fund value: \$118,563,262  
 Portfolio turnover rate: 5.88%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	2.56	11.91	261,401	2.89	11.76	247,566	3.23	11.61	7,868

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

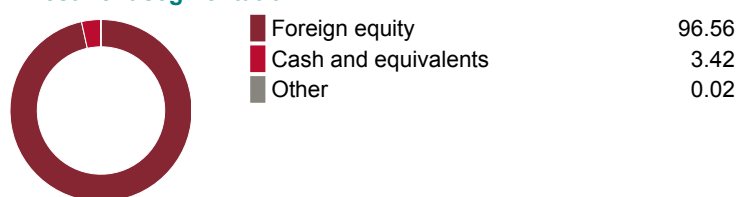
## What does the fund invest in?

This segregated fund invests primarily in equities of companies operating in emerging markets currently through the Canada Life Emerging Markets Concentrated Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd.	8.10
Samsung Electronics Co. Ltd. Samsungelectronics	7.50
Fomento Economico Mexicano S.A.B. de C.V. Repstg Unit 1 Ser B Sh	5.97
Maruti Suzuki India Limited Shs	5.30
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	4.90
Dino Polska S.A. Dino Polska Sa	4.89
Tata Consultancy Services Ltd.Dematerialised	4.88
PT Bank Central Asia Tbk Shs	4.40
Grupo Aeroportuario del Pacifico S.A.B. de C.V. Repstg 10 Ser B Shs	3.90
COWAY Co., Ltd. Shs	3.83
<b>Total</b>	<b>53.67</b>
<b>Total investments:</b>	<b>35</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, is seeking the growth potential of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Emerging Markets Equity. Effective July 2023 the name of the underlying fund changed to Canada Life Emerging Markets Equity Fund from Canada Life Pathways Emerging Markets Equity Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

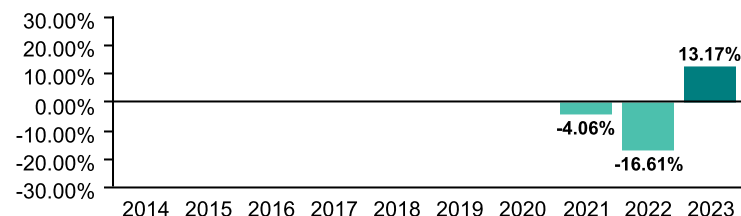
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,191.26 on December 31, 2023. This works out to an average of 4.51% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 1 year and down in value 2 years.



## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Emerging Markets Concentrated Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	2.56	n/a	n/a
75 / 100	2.89	0.21	n/a
100 / 100	3.23	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Sustainable Emerging Markets Equity

**Quick facts:** Date fund available: October 23, 2023  
 Date fund created: October 23, 2023  
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$6,523  
 Portfolio turnover rate: 13.82%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	--	--	--	--	--	--

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

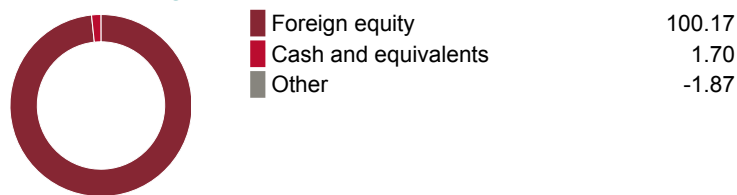
## What does the fund invest in?

This segregated fund invests primarily in securities of emerging market sustainable companies or companies that demonstrate improving sustainable characteristics currently through the Canada Life Sustainable Emerging Markets Equity mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Taiwan Semiconductor Manufacturing Co. Ltd.	8.93
Tencent Holdings Ltd.Par New Hkd 0.00002	5.31
HDFC Bank Ltd. ADR Adr Repstg 3 Shs	2.90
PT Bank Central Asia Tbk Shs	2.86
FirstRand Ltd. Shs	2.77
Kotak Mahindra Bank Shs	2.50
NetEase, Inc. Usd Ord Shs	2.47
MercadoLibre Inc.	2.45
HDFC Bank Ltd. Eq New Fv Re 1	2.36
Delta Electronics Inc. Shs	2.36
<b>Total</b>	<b>34.92</b>
<b>Total investments:</b>	<b>60</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of companies in the emerging markets and is comfortable with moderate to high risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

## How has the fund performed?

This fund was launched on October 23, 2023. Performance data cannot be published until a fund has been available for one year.

## How risky is it?

The risk rating for this fund is *Moderate to high*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Sustainable Emerging Markets Equity

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	--	n/a	n/a
75 / 100	--	0.21	n/a

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	•You may make up to 12 free switches in each calendar year and after that you may be charged a fee. •You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.

### What if I change my mind?

You can change your mind about investing in this fund but you may have as little as two days to do so. Please see page 1 for details. The page also contains details on how to get more information. This *Fund Facts* is not complete without page 1.

# Global Tactical

**Quick facts:** Date fund available: January 13, 2020  
 Date fund created: January 13, 2020  
 Managed by: Irish Life Investment Managers Limited

Total fund value: \$23,789,765  
 Portfolio turnover rate: 12.01%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100			100 / 100		
	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>	MER (%) <sup>1</sup>	NAV (\$) <sup>1</sup>	UOS <sup>1</sup>
Constellation: FEL option <sup>1</sup>	1.93	11.81	596,698	2.32	11.63	525,420	2.59	11.50	25,244

For Constellation series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

<sup>1</sup> FEL - Front-end load  
 MER - Management expense ratio  
 NAV - Net asset value  
 UOS - Units outstanding

**Minimum investment**  
 •Non-registered, RRSP, TFSA and RRIF policies: \$25,000 across all applicable Canada Life segregated fund policies

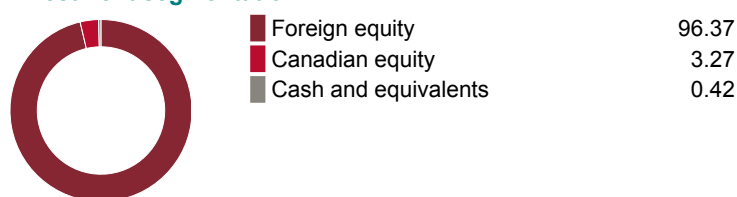
## What does the fund invest in?

This segregated fund invests primarily in stocks anywhere in the world, while maintaining a commitment to protection of its capital through strategies that position it defensively during times of market stress, currently through the Canada Life Global Tactical mutual fund.

### Top 10 investments (of the underlying fund)

	Assets %
Apple Inc.	5.05
Microsoft Corp.	5.02
Amazon.com Inc.	2.48
NVIDIA Corp.	2.20
Alphabet Inc. CI A	1.48
Meta Platforms Inc. CI A	1.41
Alphabet Inc. Cap Stk CI C	1.26
Tesla Inc.	1.23
Berkshire Hathaway Inc. CI B New	1.16
JPMorgan Chase & Co.	0.88
<b>Total</b>	<b>22.17</b>
<b>Total investments:</b>	<b>4506</b>

### Investment segmentation



## Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

## Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

## Notes

Prior to October 23, 2023, this fund was named Pathways Global Tactical. Effective July 2023 the name of the underlying fund changed to Canada Life Global Tactical Fund from Canada Life Pathways Global Tactical Fund. No other changes were made to the segregated fund.

## How has the fund performed?

This section tells you how the fund has performed over the past 3 years for a policyowner who chose the 75/75 guarantee policy and Constellation series option. Returns are after the MER has been deducted.

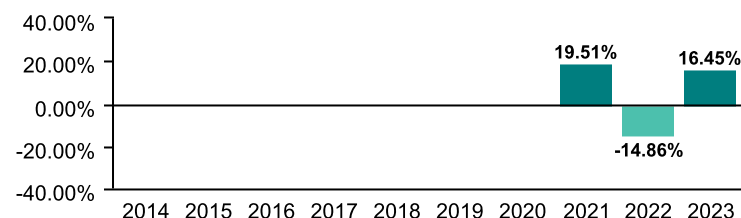
It's important to note that this doesn't tell you how the Constellation series option will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

### Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Constellation series FEL option on January 13, 2020 would have \$1,181.23 on December 31, 2023. This works out to an average of 4.29% a year.

### Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Constellation series FEL option has performed in each of the past 3 years. In the past 3 years, the fund was up in value 2 years and down in value 1 year.



## How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

## Global Tactical

### How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

#### 1. Sales charges

Sales charge option	What you pay	How it works
Constellation series FEL option	There is no fee to invest or redeem units.	•You and your advisor will agree on an advisory and management services fee (AMS) of between 0.50 – 1.25%. The AMS fee is deducted from your policy every month.

#### 2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee. You don't pay the MER directly, but it will reduce the return on your investment. For Constellation series you will pay for the advisor's services through the redemption of units from your policy, known as an AMS fee. This fee is negotiable and ranges from 0.50-1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Constellation series: FEL option	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
<b>Maturity / death benefit (%)</b>	<b>MER (Annual rate as a % of the fund's value)</b>	<b>Additional costs</b>	
75 / 75	1.93	n/a	n/a
75 / 100	2.32	0.21	n/a
100 / 100	2.59	0.21	0.27

#### Trailing commission

No trailing commission, but you are responsible for the AMS fee negotiated with your advisor.

#### 3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	<ul style="list-style-type: none"> <li>•You may make up to 12 free switches in each calendar year and after that you may be charged a fee.</li> <li>•You may be charged up to 5% of the value of the units you switch to the Standard series FEL or Partner series FEL options or up to 2% of the value of the units you switch to the Preferred series 1 FEL or Preferred partner series FEL option.</li> </ul>

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