



Canada Life Segregated Funds Policy

Preferred series 2

Information folder and Fund Facts Booklet addendum

On November 27, 2023, the Fund Fact for the fund listed below is amended to reflect the updated name of the underlying fund in the “What does this fund invest in?” section and the manager of the segregated fund. The table shows the segregated fund name, the existing name of the underlying fund along with the new name of the underlying fund.

Segregated fund name	Existing underlying mutual fund name	New underlying mutual fund name
Canadian Concentrated Equity	Canada Life Canadian Concentrated Equity Fund	Canada Life Canadian Fundamental Equity Fund

The Fund Fact for the Canadian Concentrated Equity segregated fund, forming part of the Canada Life preferred series 2 segregated fund information folder, is amended to reflect that Connor, Clark & Lunn Investment Management Ltd. will replace Galibier Capital Management Ltd., as the manager of the Canadian Concentrated Equity segregated fund.

The *Investment managers* section located on page 42 of the Canada Life preferred series 2 segregated funds information folder is amended to remove all references to Galibier Capital Management Ltd. The following investment manager is added to the section:

Connor, Clark & Lunn Investment Management Ltd.
2300-1111 West Georgia Street
Vancouver, BC V6E 4M3

No other changes were made to either the information folder or Fund Facts.

This addendum forms part of the information folder and Fund Facts Booklet. The information folder contains important provisions that you should read prior to investing. The information folder contains general information about your policy and includes a summary of the various types of risks that may apply when you invest in a segregated fund. This addendum is not an insurance contract.

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

You can contact us at:

The Canada Life Assurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Web: canadalife.com

Email: isp_customer_care@canadalife.com

Telephone: 1-888-252-1847

Canadian Concentrated 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: \$44,703,386
 Portfolio turnover rate: 11.19%

Guarantee policy : Maturity / death benefit (%)	75 / 75			75 / 100		
	MER (%) ¹	NAV (\$) ¹	UOS ¹	MER (%) ¹	NAV (\$) ¹	UOS ¹
Preferred series 2: FEL option ¹	--	13.24	64,495	--	13.24	39,106

The preferred series 2 does not have a MER as all fees and expenses are paid directly by you. See the section *Ongoing expenses* below for further details. The cost of owning this fund is set out in your fee agreement - see the *Fees and expenses* section of the information folder for more details and discuss with your advisor.

¹ 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

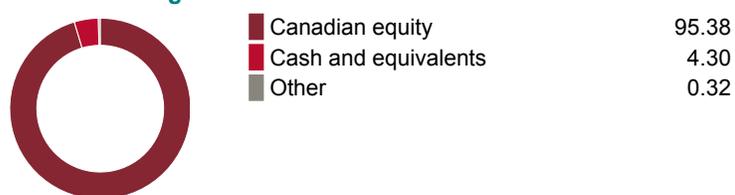
What does the fund invest in?

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)

Investment	Assets %
Canadian Pacific Railway Ltd.	5.71
Manulife Financial Corporation	5.15
Agnico-Eagle Mines Ltd.	4.83
Spin Master Corp. Sub Vtg	4.82
Northland Power Inc.	4.43
WSP Global Inc.	4.35
CGI Inc. CI A Sub Vtg	4.22
CCL Industries Inc. CI B	4.22
Rogers Communications Inc. CI B Non Vtg	4.20
Intact Financial Corporation	4.11
Total	46.03
Total investments:	25

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 Concentrated Equity. Effective July 2023 the name of the underlying fund changed to Canada Life Canadian Concentrated Equity Fund from Canada Life Pathways Canadian Concentrated Equity Fund. Effective November 27, 2023, the name of the underlying fund changed to Canada Life Canadian Fundamental Equity Fund from Canada Life Canadian Concentrated Equity Fund and Connor, Clark & Lunn Investment Management Ltd. assumed portfolio management responsibilities. The performance and top 10 investments are from the Canada Life Pathways Canadian Concentrated Equity Fund as of December 31, 2022, achieved under the previous manager, Galibier Capital Management Ltd.

How has the fund performed?

This section tells you how the fund has performed over the past 3 years, prior to the deduction of fees for a policyowner who chose the 75/75 guarantee policy. This option does not deduct a MER but you pay fees that you agree to in your fee agreement directly. These fees reduce returns. See the *Ongoing expenses* section below for details.

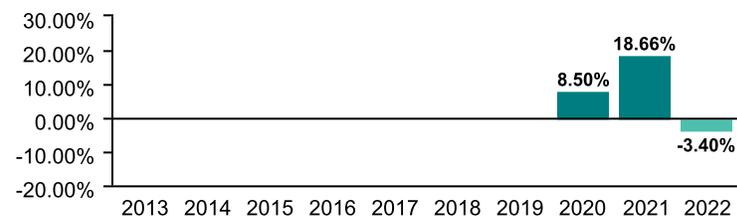
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

Average return

A person who invested \$1,000 in the fund on June 17, 2019 would have \$1,324.37 on December 31, 2022. This works out to an average of 8.26% a year.

Year-by-year returns (%)

This chart shows how the fund 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 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
Preferred series 2 FEL option	Up to 2% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor determine the rate. The fee is deducted from the amount you invest. It is paid as a commission.

2. Ongoing expenses

Normally the MER includes the investment management fee, operating expenses and the cost for the guarantee. These fees are normally deducted from the fund. The preferred series 2 FEL option is only available if you pay fees by redeeming units from your policy. The preferred series 2 fee agreement shows the fees you pay. These fees reduce the return you get on your investment. The advisory and management service fee is negotiable and the fee ranges between 0.50% and 1.25%.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below. For details about how the guarantees work, please see the applicable section of your information folder and contract.

Guarantee policy	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)
Maturity / death benefit (%)	Additional costs	
75 / 75	n/a	n/a
75 / 100	0.16	n/a

Trailing commission

No trailing commission.

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.

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 is mailed to you.

Your cancellation request has to be in writing, which can include email 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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Email - On our website, please go to the "Contact Us" section

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