



Canada Life investment plans

Originally with Great-West Life

Managed-money program

Information folder addendum

Updates to the
Conservative Portfolio (PSG) Fund Facts

The Canada Life Assurance Company

Conservative Portfolio (PSG)

Effective October 2020 the target asset mix indicated in the “What does the fund invest in?” section of this Fund Fact changed from 75 percent fixed income and 25 per cent equities to an asset mix of 70 per cent fixed income and 30 per cent equities.

We believe the increase in the equity target allocation from 25% to 30% will align with other companies and provide greater flexibility with the opportunity to invest in a variety of assets and investment styles.

The Conservative Portfolio (PSG) Fund Facts, forming part of the Canada Life Managed-money program information folder originally with Great-West Life, is amended to reflect the change in the “What does this fund invest in?” section. No other changes were made to the segregated fund.

This addendum forms part of your information folder containing 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:

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Web: canadalife.com

Email: On our website please go to the ["Contact Us"](#) section.

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Conservative Portfolio (PSG)

Quick facts: Date fund available: December 12, 2000
 Date fund created: September 24, 1996
 Managed by: GLC Asset Management Group Ltd.

Total fund value: \$232,594,339
 Portfolio turnover rate: 5.56%

| Guarantee option | MER (%) ¹ | Minimum AMS fee (%) ¹ | MER plus minimum AMS fee (%) ¹ | NAV (\$) ¹ | Units outstanding |
|--|----------------------|----------------------------------|---|-----------------------|-------------------|
| 75% maturity and 75% death benefit guarantee | 1.13 | 0.50 | 1.63 | 465.08 | 3,661 |

¹ The advisory and management services fee is between 1.00% and 1.25% where the initial premium is between \$250,000 and \$499,999 and 0.50% to 1.25% where the initial premium is \$500,000 and over. The percentage shown in this table applies to plans with \$500,000 and over.

¹ MER – Management expense ratio Minimum investment • \$250,000
 NAV – Net asset value
 AMS – Advisory and management services

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.

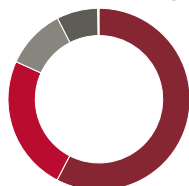
Top 10 investments

| | Assets % |
|---|----------|
| Canadian Bond (Portico)..... | 17.00 |
| Mortgage (Portico)..... | 13.02 |
| Core Bond (Portico)..... | 13.00 |
| Corporate Bond (Portico)..... | 7.01 |
| Global Bond (Brandywine)..... | 7.00 |
| Real Estate (GWLRA)..... | 6.02 |
| Unconstrained Fixed Income (Mackenzie)..... | 6.01 |
| Bond (Mackenzie)..... | 6.00 |
| Dividend (GWLIM)..... | 3.50 |
| Global Equity (Setanta)..... | 3.40 |
| Total..... | 81.96 |

Total investments: 17

Investment segmentation

| | Assets % |
|---------------------------|----------|
| Fixed income..... | 57.62 |
| Cash and equivalents..... | 24.16 |
| Foreign equity..... | 10.70 |
| Canadian equity..... | 7.32 |
| Other..... | 0.10 |
| Mutual funds..... | 0.10 |



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 per cent invested in equities and is comfortable with low risk.

Notes

Effective October 2020 the target asset mix changed from 75 per cent fixed income and 25 per cent equities to an asset mix of 70 per cent fixed income and 30 per cent equities.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after the MER has been deducted.

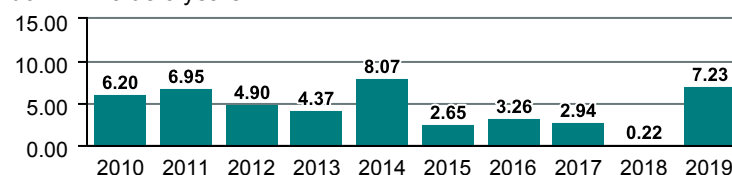
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund on December 31, 2009 would have \$1,575.78 on December 31, 2019. This works out to an average of 4.65% a year.

Year-by-year returns (%)

This chart shows how the fund 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 value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

Conservative Portfolio (PSG)

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 |
|-----------------------|--|--|
| Managed-money program | There is no fee to invest or redeem units. | <ul style="list-style-type: none"> You and your financial security advisor agree on an advisory and management services fee of between 1.00% and 1.25% where the initial premium is between \$250,000 to \$499,999 and 0.50% to 1.25% where the initial premium is \$500,000 and over. The fee is deducted from your plan monthly based on the value of your plan. You can exchange to units of other funds under the contract at any time. |

2. Ongoing expenses

The MER includes the management fee and operating expenses of the fund. The MER includes the insurance cost for the guarantee. You do not pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantee works, see your insurance contract.

| Guarantee option | MER (Annual rate as a % of the fund's value)* |
|--|---|
| 75% maturity and 75% death benefit guarantee | 1.13 |

*Advisory and management services fee is not included in the MER.

Trailing commission

Canada Life pays the negotiated advisory and management services fee of up to 2% of the value of your investments for the services and advice provided to you for as long as you hold the fund.

3. Other fees

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

| Fee | What you pay |
|------------------------|--|
| Short-term trading fee | Up to 2% of the value of units you redeem or exchange within 90 days of investing in the fund. |

What if I change my mind?

You can change your mind and cancel the investment fund contract, 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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