



Amendment Dated September 17, 2021 to Canada Life Originally with Great-West Life

Preferred series 2

Fund Facts Booklet addendum

Sentry Global Income (CI) change to Sustainable Conservative Portfolio

The Fund Facts Booklet is amended to reflect changes being made to the Sentry Global Income (CI) Fund Fact.

| Existing segregated fund name | New segregated fund name |
|-------------------------------|------------------------------------|
| Sentry Global Income (CI) | Sustainable Conservative Portfolio |

On or about November 19, 2021 the name of the Sentry Global Income (CI) fund will change to Sustainable Conservative Portfolio.

The segregated fund investment objective will remain the same but will now seek to achieve it by investing in the Canada Life Sustainable Conservative Portfolio mutual fund.

The “What does this fund invest in?” section of the Fund Facts will be amended to state, “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.”

The above update results in a change in the risk rating shown in the “How risky is it?” section from Low to moderate to Low. No other changes are being made to the segregated fund.

If you invest in the Sentry Global Income (CI) segregated fund on or after September 17, 2021 you may be subject to applicable redemption or switch fees. Be sure to talk with your financial advisor.

This addendum is part of your Fund Facts Booklet which forms part of the information folder. 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.

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Sustainable Conservative Portfolio

Quick facts: Date fund available: May 14, 2012
 Date fund created: January 23, 1996
 Managed by: JPMorgan Asset Management (Canada) Inc.

Total fund value: \$21,811,857
 Portfolio turnover rate: 14.72%

| Guarantee policy | Preferred series 2: FEL option ¹ | | |
|------------------|---|------------------------|-----------------------|
| | Maturity / death benefit (%) | MER (%) ^{* 1} | NAV (\$) ¹ |
| 75 / 75 | 2.79 | 20.43 | 47,354 |
| 75 / 100 | 2.85 | 20.43 | 29,673 |
| 100 / 100 | -- | -- | -- |

^{*} 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 MER shown is the Standard series FEL option. Your cost to hold the fund, in most instances, will be lower than the MER shown. 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 financial security advisor.

¹ FEL – Front-end load
 MER – Management expense ratio
 NAV – Net asset value

Minimum investment

^{*}Non-registered, RRSP, TFSA and RRIF policies: \$100,000 initial (with \$500,000 minimum total holdings requirement)

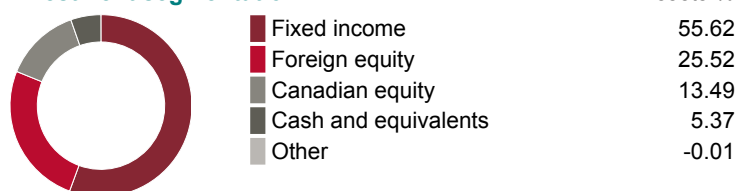
What does the fund invest in?

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

| | Assets % |
|---|--------------|
| Province of Ontario, 2.9%, 12/2/2046 | 2.29 |
| Gov. of Canada, 2%, 6/1/2028 | 2.28 |
| Gov. of Canada, 2.00%, 2051/12/1 | 2.07 |
| Canada Housing Trust No.1, 1.9%, 9/15/2026 | 1.89 |
| Province of British Columbia, 2.8%, 6/18/2048 | 1.89 |
| SSL Finance Inc., 4.1%, 10/31/2045 | 1.50 |
| HSBC Holdings PLC, 6.88% | 1.49 |
| 407 International Inc., 3.6%, 5/21/2047 | 1.48 |
| Province of Nova Scotia, 2.1%, 6/1/2027 | 1.47 |
| Province of Quebec, 3.5%, 12/1/2045 | 1.42 |
| Total | 17.77 |
| Total investments: | 606 |

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 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

Effective November 2021 the name of the segregated fund changed to Sustainable Conservative Portfolio from Sentry Global Income (CI). The segregated fund no longer invests directly in securities but invests in an underlying mutual fund. In November 2016 Sentry Investments Inc. had assumed portfolio management responsibilities 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 Top 10 investments are from the previous Sentry Global Income (CI) fund as of December 31, 2020.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. This option does not deduct a MER but you pay fees that you agree to in your fee agreement directly. See the *Ongoing expenses* section below for details.

The performance below is of the fund's 75/75 guarantee Standard series FEL option after the MER has been deducted. The returns for the preferred series 2 FEL option will, in most instances, exceed the performance shown below due to lower fees.

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.

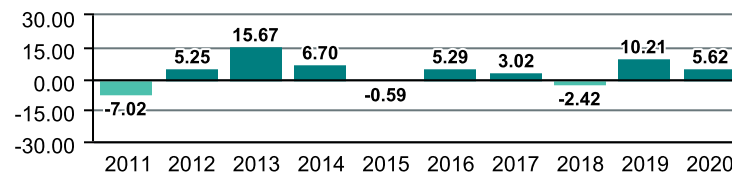
Average return

A person who invested \$1,000 in the fund's 75/75 guarantee Standard series FEL option on December 31, 2010 would have \$1,479.50 on December 31, 2020. This works out to an average of 3.99% a year.

Year-by-year returns (%)

This chart shows how the fund's 75/75 guarantee Standard series FEL 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.

| Year | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|----------------|-------|------|-------|------|-------|------|------|-------|-------|------|
| Rate of return | -7.02 | 5.25 | 15.67 | 6.70 | -0.59 | 5.29 | 3.02 | -2.42 | 10.21 | 5.62 |



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.

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 financial security 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 | 0.11 | n/a |
| 100 / 100 | 0.11 | 0.11 |

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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