



RIDER TO THE ECOFLEX FUND FACTS BOOKLET DATED DECEMBER 31, 2019

ECOFLEX Contract issued by
Industrial Alliance Insurance and Financial Services Inc.
1080 Grande Allée West, PO Box 1907, Station Terminus
Quebec City, Quebec G1K 7M3
1-844-442-4636
savings@ia.ca

AMENDMENT EFFECTIVE JULY 13, 2020

In complement to the rider effective July 13, 2020, the change in portfolio manager and name for the following funds has also modified the “INVESTMENT STRATEGY” and the “WHAT DOES THIS FUND INVEST IN?” sections, as follows:

- **Canadian Conservative Equity** (before change) became **Dividend Growth (iAIM)** (after change):

INVESTMENT STRATEGY:

The Fund invests in units of the IA Clarington Dividend Growth Class, which is mainly composed of common and preferred shares of large Canadian blue-chip style companies with a substantial capital appreciation and good payment of dividends.

WHAT DOES THIS FUND INVEST IN?:

The Fund is invested in units of IA Clarington Dividend Growth Class, which invests mainly in the stocks of blue-chip Canadian large-capitalization companies.

- **Global Opportunities (Radin)** (before change) became **Global Opportunities** (after change):

INVESTMENT STRATEGY:

Invests in units of the IA Clarington Loomis Global Equity Opportunities Fund; invests within an unconstrained global equity strategy that seeks to invest across multiple sectors, regions and countries in pursuit of a strong total return.

WHAT DOES THIS FUND INVEST IN?:

This fund invests in units of the IA Clarington Loomis Global Equity Opportunities Fund, which mainly invests in equity securities of companies around the world.

In complement to the rider effective July 13, 2020, the change in portfolio manager and name of the **Canadian Equity Value** Fund for **North American Equity** Fund has also modified the “INVESTMENT STRATEGY” section, as follows:

This fund aims to invest in an actively managed diversified portfolio of both Canadian and U.S. equities. Security selection will mostly favour well-positioned companies within their industries that have strong growth prospects, quality management and sound balance sheets

AMENDMENT EFFECTIVE OCTOBER 26, 2020

The *Fund Facts* booklet, which forms part of the *Information Folder* related to the Ecoflex Contract (hereinafter the "Booklet"), is amended to reflect the following changes:

- Three funds are added to the fund offer:
 - **SRI Moderate (Inhance)**
 - **SRI Growth (Inhance)**
 - **Global Opportunities (Loomis Sayles)***
- * Fund closed to new investment
- The asset allocation of the underlying fund of the **SRI Balanced (Inhance) Fund** is slightly modified:

	<u>BEFORE</u>	<u>AFTER</u>
Income	40 %	45 %
Equities	60 %	55 %

This rider amends the Booklet in accordance with the following provisions:

1. The section entitled "Table of Contents" of the Booklet is amended by the following additions:

DIVERSIFIED FUNDS

- SRI Moderate (Inhance)
- SRI Growth (Inhance)

U.S. & INTERNATIONAL EQUITY FUNDS

- Global Opportunities (Loomis Sayles)

2. The asset allocation of the SRI Balanced (Inhance) underlying fund is modified to represent 45% of Income and 55% of Equities as opposed to previous allocation of 40% of Income and 60% of Equities.
3. The *Fund Facts* for the added funds - SRI Moderate (Inhance), SRI Growth (Inhance) and Global Opportunities (Loomis Sayles)* are inserted in the Booklet. The Booklet's table of contents is modified accordingly.

AMENDMENT EFFECTIVE NOVEMBER 20, 2020

The Booklet is amended to reflect the following changes:

- The following funds are transferred, and you will find below their corresponding receiving fund:

<u>Current funds</u>	<u>Receiving funds</u>
Canadian Balanced (QV)	Diversified
Dividend Growth (iAIM)	Dividend Growth
Global Equity (QV)	Global Equity
Global Opportunities*	Global Opportunities (Loomis Sayles)*

* Funds closed to new investment

- The following funds are closed, and you will find below their replacing funds:

<u>Closed funds</u>	<u>Receiving funds</u>
Strategic Corporate Bond	Bond
Canadian Equity Small Cap (QV)	Canadian Equity Growth

This rider amends the Booklet in accordance with the following provisions:

1. The *Fund Facts* for the transferred (current and closed) funds are removed.
2. The Booklet's table of contents is modified accordingly to reflect the above changes.

CERTIFICATION

Industrial Alliance Insurance and Financial Services Inc. certifies that the Booklet, as amended by this rider, briefly and simply discloses all material facts relating to the variable nature of the Funds offered under Individual Variable Annuity Contract – Ecoflex.



Denis Ricard
President and Chief Executive Officer



Jennifer Dibblee
Vice-President, Legal Services
Corporate Secretary

This rider, dated October 26, 2020, forms an integral part of the *Fund Facts* booklet dated December 31, 2019 and the Ecoflex *Information Folder*.

INVESTED IN YOU.

QUICK FACTS

Date of first offer under Ecoflex: October 26, 2020

Total Fund Value: -

Net Asset Value per Unit: -

Number of Units Outstanding: -

Management Expense Ratio (MER)¹: 3.65%

Portfolio Advisor: Vancity

Portfolio Turnover Rate: -

Minimum Investment: \$25

WHAT DOES THIS FUND INVEST IN?

The Fund invests in units of the IA Clarington Inhance Conservative SRI Portfolio, which follows the portfolio manager's socially responsible investment principles, and whose portfolio is invested primarily in fixed-income and equity securities of Canadian and foreign companies. Moreover, fixed-income securities are preferred.

Top investments of the underlying fund

IA Clarington Inhance Bond SRI Fund, Series I	56.21%
IA Clarington Inhance Monthly Income SRI Fund, Series I	19.28%
IA Clarington Inhance Global Equity SRI Class, Series I	14.09%
IA Clarington Inhance Canadian Equity SRI Class, Series I	9.69%
Other Assets	0.73%
Total	100.00%

Investment segmentation of the underlying fund

Income	75.49%
Global Equity	14.09%
Canadian Equity	9.69%
Others	0.73%
Total	100.00%

Total investments: 4

WHO IS THIS FUND FOR?

The Fund may be suitable for an investor who:

- seeks regular long-term revenues as well as some capital appreciation
- invests with below average risk tolerance
- is planning to invest for the medium to long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL

Low	Low to moderate	Moderate	Moderate to high	High

ARE THERE ANY GUARANTEES?

This fund is 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 guarantees. For details, please refer to the Information Folder and the contract.

HOW HAS THE FUND PERFORMED?

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

Important: Past performance does not indicate how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

AVERAGE RETURN

Performance data cannot be published for funds that have been in existence for less than 1 year.

YEAR-BY-YEAR RETURNS

Performance data cannot be published for funds that have been in existence for less than 1 year.

¹ iA Financial Group is currently waiving a portion of the operating expenses for this fund and can terminate the waiver at any time without notice. For the period ending December 31, 2019, the waiver was set at 0.06%.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell units of the Fund. The ongoing fees and expenses are different according to the category of each fund. The following sales charge will apply, see Information Folder or contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works	
Deferred Sales Charge	Surrender Fees	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. When you invest in the fund, iA Financial Group pays a commission of up to 5.6% to your life insurance agent and his/her agency. Any deferred sales charges paid go to iA Financial Group. You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee. You may switch to units of another fund under the contract at any time without paying a deferred sales charge.	
	If you surrender within:		
	1 st and 2 nd year		5%
	3 rd year		4%
	4 th year		3%
	5 th and 6 th year		2%
After 6 th year	0%		

ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the Information Folder and the contract.

<u>Guarantee Option</u>	<u>Maturity</u>	<u>Death</u>	<u>MER*</u> (Annual rate as a % of the fund value)
Full Guarantee	100%	100%	3.65%

*MER shown may differ from actual MER.

TRAILING COMMISSION

Each month, iA Financial Group pays a trailing commission of up to 0.08% of the monthly average market value of your investment in the fund. This commission is for the ongoing service and advice your life insurance agent and his/her agency provide. The trailing commission is included in the management fees.

OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the fund.

WHAT IF I CHANGE MY MIND?

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
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In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

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FOR MORE INFORMATION

This summary may not contain all the information you need. Please refer to the Information Folder and the contract.

iA Financial Group

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PO Box 1907, Station Terminus
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1 844 442-4636

Website: ia.ca

QUICK FACTS

Date of first offer under Ecoflex: October 26, 2020
Total Fund Value: -
Net Asset Value per Unit: -
Number of Units Outstanding: -

Management Expense Ratio (MER)¹: 3.76%
Portfolio Advisor: Vancity
Portfolio Turnover Rate: -
Minimum Investment: \$25

WHAT DOES THIS FUND INVEST IN?

The Fund invests in units of the IA Clarington Inhance Growth SRI Portfolio, which follows the portfolio manager's socially responsible investment principles, and whose portfolio is invested primarily in fixed-income and equity securities of Canadian and foreign companies. Moreover, equity securities are preferred.

Top investments of the underlying fund

IA Clarington Inhance Global Equity SRI Class, Series I	31.96%
IA Clarington Inhance Bond SRI Fund, Series I	28.08%
IA Clarington Inhance Canadian Equity SRI Class, Series I	24.86%
IA Clarington Inhance Monthly Income SRI Fund, Series I	14.53%
Other Assets	0.57%
Total	100.00%

Investment segmentation of the underlying fund

Income	42.61%
Global Equity	31.96%
Canadian Equity	24.86%
Others	0.57%
Total	100.00%

Total investments: 4

WHO IS THIS FUND FOR?

The Fund may be suitable for an investor who:

- seeks long-term capital appreciation
- has an average risk tolerance
- is planning to invest for the long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL

Low	Low to moderate	Moderate	Moderate to high	High

ARE THERE ANY GUARANTEES?

This fund is 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 guarantees. For details, please refer to the Information Folder and the contract.

HOW HAS THE FUND PERFORMED?

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

Important: Past performance does not indicate how the fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

AVERAGE RETURN

Performance data cannot be published for funds that have been in existence for less than 1 year.

YEAR-BY-YEAR RETURNS

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	If you surrender within:		
	1 st and 2 nd year		5%
	3 rd year		4%
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	5 th and 6 th year	2%	
	After 6 th year	0%	

ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the Information Folder and the contract.

<u>Guarantee Option</u>	<u>Maturity</u>	<u>Death</u>	<u>MER*</u> (Annual rate as a % of the fund value)
Full Guarantee	100%	100%	3.76%

*MER shown may differ from actual MER.

TRAILING COMMISSION

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Number of Units Outstanding: -

Management Expense Ratio (MER)¹: 3.95%

Portfolio Advisor: Loomis Sayles

Portfolio Turnover Rate: -

Minimum Investment: \$25

WHAT DOES THIS FUND INVEST IN?

The Fund invests in units of the IA Clarington Loomis Global Equity Opportunities Fund, which mainly invests in equity securities of companies around the world.

Top investments of the underlying fund

Danaher Corp.	4.20%
Amazon.com Inc.	4.10%
Roper Technologies Inc.	3.90%
Mastercard Inc.	3.50%
Facebook Inc.	3.50%
S&P Global Inc.	3.40%
IQVIA Holdings Inc.	3.40%
UnitedHealth Group Inc.	3.30%
Alphabet Inc.	3.30%
Alibaba Group Holding Ltd., Sponsored ADR	3.30%
Total	35.90%

Investment segmentation of the underlying fund

U.S. Equities	60.80%
Foreign Equities	32.90%
Canadian Equities	4.50%
Short Term and others	1.80%
Total	100.00%

Total investments: 42

WHO IS THIS FUND FOR?

The Fund may be suitable for an investor who:

- seeks long-term capital appreciation
- invests with average risk tolerance
- is planning to invest for the long term

HOW RISKY IS IT?

The value of your investment can go down. Please refer to the Information Folder for further details.

RISK LEVEL

Low	Low to moderate	Moderate	Moderate to high	High

ARE THERE ANY GUARANTEES?

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GLOBAL OPPORTUNITIES (LOOMIS SAYLES) FUND

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ONGOING FUND EXPENSES

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Guarantee Option
Full Guarantee

Maturity
100%

Death
100%

MER*
(Annual rate as a % of the fund value)
3.95%

*MER shown may differ from actual MER.

TRAILING COMMISSION

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