RIDER TO THE ECOFL*EXTRA* *FUND FACTS* BOOKLET DATED DECEMBER 31, 2021

Ecofl*extra* Contract issued by
Industrial Alliance Insurance and Financial Services Inc.
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As of February 23, 2023, the *Fund Facts* booklet (hereinafter the "Booklet"), which forms part of the *Information Folder* related to the Ecofl*extra* Contract is amended to reflect the following changes:

— The investment strategies of the following funds have been updated for the series noted below:
  - Global Equity
  - U.S. Equity
    - Classic Series 75/75

— The investment strategy of the following fund has been updated for the series noted below:
  - U.S. Disciplined Equity (iAIM)
    - Guaranteed Surrender Series

LIST OF AMENDMENTS

Effective February 23, 2023, this rider amends the Booklet in accordance with the following provisions:

1. The investment strategies have been updated as below:

   1.1 **Global Equity Fund:** Invests in units of the IA Clarington Global Value Fund. The Fund invests primarily in common stocks of companies throughout the world. The Fund is composed of a selection of company securities that offer attractive growth potential and attractive value, from various global financial markets.

   1.2 **U.S. Equity Fund:** The Fund invests primarily in the equity securities of large-capitalization U.S. companies. The manager seeks to produce superior returns and looks for securities which can be purchased at a reasonable price.

   1.3 **U.S. Disciplined Equity (iAIM) Fund:** The manager's strategy is to invest in a well-diversified portfolio of securities of companies located in the United States, which offer attractive growth potential and attractive valuation. The manager also ensures disciplined risk management.

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 the Individual Variable Annuity Contract - Ecofl*extra*.

Denis Ricard
President and Chief Executive Officer

Renée Laflamme
Executive Vice President,
Individual Insurance, Savings and Retirement

This rider, dated February 23, 2023, forms an integral part of the *Fund Facts* Booklet and the Ecofl*extra Information Folder*.

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