

**RIDER TO THE FUND FACTS BOOKLET DATED DECEMBER 31, 2023
OF THE IA CLARINGTON GUARANTEED INVESTMENT FUNDS (GIF)
INFORMATION FOLDER AND INDIVIDUAL VARIABLE ANNUITY CONTRACT**

**IA Clarington GIF 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**

On September 4, 2024, the Contract and Information Folder (which includes the Fund Facts) for the IA Clarington GIF Contract (hereinafter the "Folder"), will be amended to reflect the following change:

- The IA Clarington Core Plus Bond GIF Fund's portfolio manager is changed to Agile Investment Management.

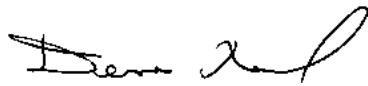
LIST OF AMENDMENTS

Effective September 4, 2024, this rider amends the Booklet in accordance with the following provision:

1. The Fund fact of the fund is modified to reflect the change of the portfolio manager from Wellington Square to Agile Investment Management.

CERTIFICATION

Industrial Alliance Insurance and Financial Services Inc. certifies that the Folder, as amended by this rider, briefly and simply discloses all material facts relating to the variable nature of the Funds offered under the IA Clarington GIF Contract.



Denis Ricard
President and Chief Executive Officer



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

This rider, dated September 4, 2024, forms an integral part of the IA Clarington GIF Contract.

INVESTED IN YOU.

Since May 29, 2023, the Deferred Sales Charge option is no longer available for new investments and additional deposits.

QUICK FACTS

Date of first offer under IA Clarington GIF : May 12, 2016
Portfolio Advisor: Wellington Square
Total Fund Value: \$1.4 million
Number of Units Outstanding: 135,568
Portfolio Turnover Rate: 4.49%
Minimum Investment: \$500

Guarantee Option	MER	Net Asset Value per Unit
Guarantee B	2.60%	\$10.03
Guarantee C ²	2.22%	\$10.35

WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of the IA Clarington Core Plus Bond Fund, which mainly invests in bonds including government bonds, investment grade bonds and high yield bonds, as well as other income-producing securities such as asset-backed securities and senior floating rate loans.

Top 10 investments of the underlying mutual fund

Fore 8 Developments Inc., 8.000%, 2025-12-15	1.31%
The Bank of Nova Scotia, 3.625%, 2081-10-27	1.30%
BMO BBB Corporate Bond Index ETF	1.27%
The Bank of Nova Scotia, 8.335%, 2024-04-12	1.18%
Chartwell Retirement Residences, 6.000%, 2026-12-08	1.15%
Royal Bank of Canada, 4.500%, 2080-11-24	1.15%
Canadian Imperial Bank of Commerce, 4.200%, 2032-04-07	1.11%
Canadian Imperial Bank of Commerce, 4.000%, 2082-01-28	1.08%
Stars Group Holdings BV, Term Loan, 2026-07-21	1.04%
Bank of Montreal, 6.034%, 2033-09-07	1.04%

Total **11.63%**

Total investments of the underlying mutual fund: 265

Investment segmentation of the underlying mutual fund

Corporates	62.92%
Foreign Bonds	30.26%
Short Term and others	6.82%

Total **100.00%**

WHO IS THIS FUND FOR?

This Fund may be suitable for investors:

- seeking income and potential capital growth
- investing with low risk tolerance
- 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



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 fee for the guarantees. For details, please refer to the Information Folder and the contract.

¹ The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

² Guarantee C offered for contracts issued as of May 12, 2016.

HOW HAS THE FUND PERFORMED?

This section tells you how the Fund has performed over the past years for a policyholder who chose the Guarantee C guarantee option. Returns shown are after the MER has been deducted.

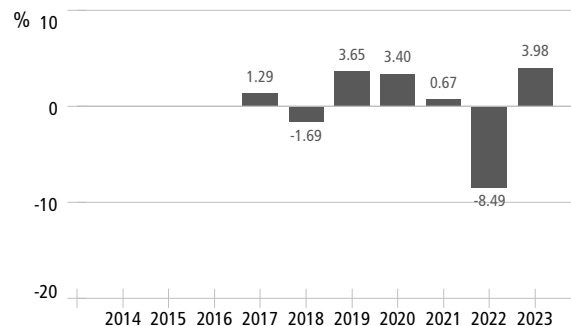
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,031. This works out to an average return of 0.40% a year.

YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 7 years. In this period, the Fund was up in value 5 years and down in value 2 years.



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 for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity 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	<p>The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.</p> <p>When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.</p> <p>You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.</p> <p>You may switch to units of another fund under the contract at any time without paying a deferred sales charge.</p>														
	<p>If you surrender within:</p> <table> <tr><td>1st year</td><td>5.75%</td></tr> <tr><td>2nd year</td><td>5.50%</td></tr> <tr><td>3rd year</td><td>5.00%</td></tr> <tr><td>4th year</td><td>4.50%</td></tr> <tr><td>5th year</td><td>4.00%</td></tr> <tr><td>6th year</td><td>3.50%</td></tr> <tr><td>7th year</td><td>2.00%</td></tr> <tr><td>8th and + year</td><td>0%</td></tr> </table>		1 st year	5.75%	2 nd year	5.50%	3 rd year	5.00%	4 th year	4.50%	5 th year	4.00%	6 th year	3.50%	7 th year	2.00%
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8 th and + year	0%															
Front End Sales Charge	Up to 5% of the amount to be invested in the Fund.	There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.														

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> <small>(Annual rate as a % of the Fund value)</small>
Guarantee B	75%	100%	2.60%
Guarantee C	75%	75%	2.22%

* MER shown may differ from actual MER.

TRAILING COMMISSION

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

Deferred sales charge - up to 0.25% of the market value of your investment each year

Front end sales charge - up to 0.55% of the market value of your investment each year

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 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
- five business days after it is mailed.

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.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

iA Financial Group

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