

Canada Life Fidelity True North®

Quick facts: Date fund available: October 5, 2009
 Date fund created: November 27, 1998
 Managed by: Fidelity Investments Canada ULC

Total fund value: \$158,461,000
 Portfolio turnover rate: 6.99%

Guarantee policy	FEL, DSC and LSC options*			Preferred series 1 FEL option		
	Management expense ratio (MER) (%)	Net asset value per unit (\$)	Units outstanding	Management expense ratio (MER) (%)	Net asset value per unit (\$)	Units outstanding
75% maturity and 75% death benefit guarantee	3.16	10.75	84,033	n/a	n/a	n/a
75% maturity and 100% death benefit guarantee	3.35	10.71	233,754	n/a	n/a	n/a
100% maturity and 100% death benefit guarantee	3.64	10.64	139,067	n/a	n/a	n/a

Minimum investment

*FEL - Front end load
 DSC - Deferred sales charge
 LSC - Low-load deferred sales charge

FEL, DSC and LSC options

- Non-registered, RRSP and TFSA policies: \$500 initial or pre-authorized chequing (PAC) of \$25
- RRIF policies: \$10,000

Preferred series 1 FEL option

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

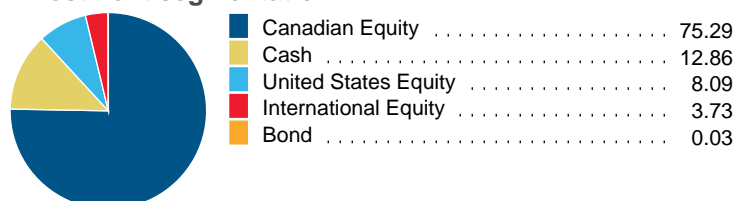
What does the fund invest in?

This segregated fund invests primarily in Canadian equities currently through the *Fidelity True North®* Fund.

Top 10 investments (of the underlying fund)

	% Assets
TD Bank	7.84
Shoppers Drug Mart	3.52
Suncor Energy	2.93
Canadian National Railway	2.69
Barrick Gold Corp.	2.62
Power Corp of Canada	2.45
Bank of Montreal	2.42
CGI Group	2.37
Rogers Communications	2.25
Potash Corp. of Saskatchewan	2.23
Total	31.32
Total investments:	90

Investment segmentation



Are there any guarantees?

This segregated 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 applicable guarantee section of the information folder and contract.

Who is this fund for?

A person who is investing for the longer term, seeking the growth potential of stocks, which includes moderate exposure to foreign stocks and is comfortable with moderate risk. Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. The performance shown below is of the fund series with the longest retail performance history. That series is not available under this information folder. Returns are after the MER has been deducted. The returns for the fund in each of the 75/75, 75/100 and 100/100 guarantee policies will vary due to differences in the MER.

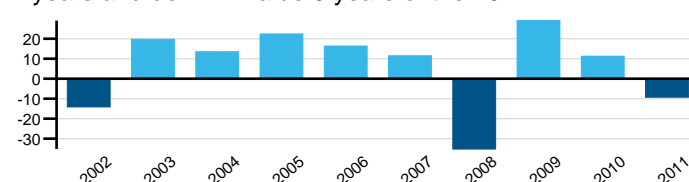
It's important to note that this does not tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee policy and sales charge option you choose and on your personal tax situation.

Average return

A person who invested \$1,000 in the fund on December 31, 2001 would have \$1,564.80 on December 31, 2011. This works out to an average of 4.58 per cent a year.

Year-by-year returns (%)

This chart shows how the fund would have 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 of the 10.



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.

Canada Life Fidelity True North®

How much does it cost?

One or more of the following sales charge options will apply. For details, refer to the *Sales charge options* and *Fees and expenses* sections of the information folder and discuss with your advisor.

1. Sales charges:

Sales charge option	What you pay	How it works
Front-end load (FEL) option	Up to 5% of the amount you invest	<ul style="list-style-type: none"> You and your advisor determine the rate. The fee is deducted from the amount you invest. It is paid as a commission.
Deferred sales charge (DSC) option	If you redeem units within: 1 year of investing, you pay 5.5% 2 years of investing, you pay 5.0% 3 years of investing, you pay 5.0% 4 years of investing, you pay 4.0% 5 years of investing, you pay 4.0% 6 years of investing, you pay 3.0% 7 years of investing, you pay 2.0% After 7 years, you pay 0.0%	<ul style="list-style-type: none"> When you invest, Canada Life pays a commission of up to 5%. Any fee you pay goes to Canada Life. You can redeem up to 10% of your units each year without paying a redemption charge. The redemption charge is a set rate. It is deducted from the amount you withdraw. You can switch to units of other available funds under the contract at any time. If you switch from the DSC or LSC option to either the FEL option or preferred series 1 FEL option you may pay a redemption charge. The redemption charge is based on the date you invested the premium.
Low-load deferred sales charge (LSC) option	If you redeem units within: 1 year of investing, you pay 3.0% 2 years of investing, you pay 2.5% 3 years of investing, you pay 2.0% After 3 years, you pay 0.0%	<ul style="list-style-type: none"> When you invest, Canada Life pays a commission of up to 2.50%. Any fee you pay goes to Canada Life. You cannot redeem units each year without paying a redemption charge.
Preferred series 1 front-end load (FEL) option	Up to 2% of the amount you invest	<ul style="list-style-type: none"> You and your advisor determine the rate. The fee is deducted from the amount you invest. It is paid as a commission.

2. Ongoing expenses:

The MER includes the management fee and operating expenses of the fund. The MER also 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. The cost of any additional guarantee options is not included in the MER. You have to pay for these as set out below. For details about how the guarantees work, see the applicable guarantee section of your contract.

Guarantee policy	FEL, DSC and LSC options	Preferred series 1 FEL option
	MER (Annual rate as a % of the fund's value)	MER (Annual rate as a % of the fund's value)
75% maturity and 75% death benefit guarantee	3.16	n/a
75% maturity and 100% death benefit guarantee	3.35	n/a
100% maturity and 100% death benefit guarantee	3.64	n/a

Available additional guarantee options are subject to the following fees. For details, please refer to the guarantee sections of your information folder and contract. The lifetime income benefit option is not available when the preferred series 1 FEL option is selected.

Guarantee policy	Death benefit guarantee reset option (%)	Maturity guarantee reset option (%)	Lifetime income benefit fee (%)
75% maturity and 75% death benefit guarantee	n/a	n/a	n/a
75% maturity and 100% death benefit guarantee	0.16	n/a	n/a
100% maturity and 100% death benefit guarantee	0.16	0.21	n/a

Trailing commission

Canada Life pays a trailing commission for the services and advice provided to you. The trailing commission is paid out of the management fee for as long as you hold the fund. The rate depends on the sales charge option you choose:

- Front-end load (FEL) option - up to one per cent of the value of your investment each year
- Deferred sales charge (DSC) option - up to 0.50 per cent of the value of your investment each year
- Low-load deferred sales charge (LSC) option - up to one per cent of the value of your investment each year
- Preferred series 1 front-end load (FEL) option - up to 0.90 per cent of the value of your investment each year

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. You may be charged up to 5% of the value of the units you switch to front-end load (FEL) option or up to 2% of the value of the units you switch to preferred series 1.

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, fax 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:

The Canada Life Assurance Company
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London, Ontario N6A 4K1

Website - www.canadalife.com
Email address - isp_customer_care@canadalife.com
Phone - 1-888-252-1847
Fax - 1-888-252-1329

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.