

**AMENDMENT NO. 1 DATED AUGUST 14, 2020,
TO THE ANNUAL INFORMATION FORM DATED MAY 15, 2020**

(THE “AIF”)

in respect of Q series, H series, L series, N series, QF series and QFW series and HW series, unless otherwise indicated of:

Canada Life North American Specialty Fund

Canada Life Canadian Dividend Fund (Laketon) (also D5 series, D8 series, H5 series, H8 series, L5 series, L8 series, N5 series, N8 series, QF5 series, HW5 series, HW8 series, QFW5 series)

Canada Life Canadian Value Fund (FGP) (also D5 series, D8 series, H5 series, H8 series, L5 series, L8 series, N5 series, N8 series, QF5 series, HW5 series, HW8 series, QFW5 series)

Canada Life Canadian Equity Fund (Beutel Goodman)

Canada Life Canadian Low Volatility Fund (London Capital) (also D5 series, H5 series, L5 series, N5 series, QF5 series, HW5 series, QFW5 series)

(the “**Funds**”)

The AIF is amended to provide notice that effective on or about January 1, 2021, the Funds’ manager and trustee will change to Canada Life Investment Management Ltd. (“**CLIML**”), an affiliate of Mackenzie Financial Corporation. This change is subject to the Funds’ IRC and regulatory approvals. Investors in the Funds will be provided notice prior to the change. In addition, Mackenzie will replace GLC Asset Management Group Ltd. as sub-advisor to certain Funds, however the individual portfolio managers responsible for those Funds will not change.

Details can be found in Amendment No. 1 to the Simplified Prospectus in respect of the Funds dated August 14, 2020.

* * *

CERTIFICATE OF THE FUNDS AND THE MANAGER AND PROMOTER OF THE FUNDS

This Amendment No. 1 dated August 14, 2020, together with the annual information form dated May 15, 2020, and the simplified prospectus dated May 15, 2020, as amended by Amendment No. 1 dated August 14, 2020, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 14th day of August 2020

**Canada Life North American Specialty Fund
Canada Life Canadian Dividend Fund (Laketon)
Canada Life Canadian Value Fund (FGP)
Canada Life Canadian Equity Fund (Beutel Goodman)
Canada Life Canadian Low Volatility Fund (London Capital)**

“Barry McInerney”

Barry McInerney
President and Chief Executive Officer
Mackenzie Financial Corporation

“Luke Gould”

Luke Gould
Executive Vice-President and Chief Financial
Officer
Mackenzie Financial Corporation

**ON BEHALF OF THE BOARD OF MACKENZIE FINANCIAL CORPORATION
IN ITS CAPACITY AS THE MANAGER, THE PROMOTER AND THE
TRUSTEE OF THE FUNDS**

“Karen L. Gavan”

Karen L. Gavan
Director
Mackenzie Financial Corporation

“Brian M. Flood”

Brian M. Flood
Director
Mackenzie Financial Corporation

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this Amendment No. 1 dated August 14, 2020, together with the annual information form dated May 15, 2020, and the simplified prospectus dated May 15, 2020, as amended by Amendment No. 1 dated August 14, 2020, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 14th day of August 2020.

**Canada Life North American Specialty Fund
Canada Life Canadian Dividend Fund (Laketon)
Canada Life Canadian Value Fund (FGP)
Canada Life Canadian Equity Fund (Beutel Goodman)
Canada Life Canadian Low Volatility Fund (London Capital)**

**QUADRUS INVESTMENT SERVICES LTD.,
as Principal Distributor**

“Tim Prescott”

Tim Prescott
President and Chief Executive Officer