

Canada Life Mutual Funds

Annual Information Form

August 19, 2021

All Funds offer A Series*, F Series**, W Series***, N Series, QF Series, QFW Series and FW Series**** securities, unless otherwise noted

Additional series are offered as noted.

Fixed Income Funds

Canada Life Money Market Fund^{[4][14]}
Canada Life Pathways Money Market Fund^[37]
Canada Life Short-Term Bond Fund^{[1][15]}
Canada Life Canadian Core Bond Fund^{[1][16]}
Canada Life Pathways Core Bond Fund^[37]
Canada Life Canadian Core Plus Bond Fund^{[1][17]}
Canada Life Pathways Core Plus Bond Fund^[39]
Canada Life Canadian Tactical Bond Fund^{[1][40]}
Canada Life Pathways Global Core Plus Bond Fund^[39]
Canada Life Canadian Corporate Bond Fund^{[1][18]}
Canada Life North American High Yield Fixed Income Fund^[19]
Canada Life Unconstrained Fixed Income Fund
Canada Life Sustainable Global Bond Fund^[38]
Canada Life Global Multi-Sector Fixed Income Fund^[41]
Canada Life Pathways Global Multi Sector Bond Fund^[39]

Canadian Balanced Funds

Canada Life Canadian Fixed Income Balanced Fund^[2]
Canada Life Canadian Income Fund^{[1][2][20]}
Canada Life Monthly Income Fund^{[1][2][21]}
Canada Life Canadian Value Balanced Fund^{[2][42]}
Canada Life Canadian Growth Balanced Fund^{[1][2][44]}
Canada Life Canadian Stock Balanced Fund^{[2][43]}

Global Balanced Funds

Canada Life Global Monthly Income Fund^{[1][2][22]}
Canada Life Global Growth and Income Fund^{[1][2][3][23]}
Canada Life Global Value Balanced Fund^{[2][47]}
Canada Life Global Growth Balanced Fund^{[2][45]}
Canada Life Global Growth Opportunities Balanced Fund^{[2][46]}

Canadian Equity Funds

Canada Life Canadian Low Volatility Fund^{[2][49]}

Canada Life Canadian Core Dividend Fund^{[2][3][48]}
Canada Life Canadian Focused Dividend Fund^{[1][2][3][24]}
Canada Life Canadian Equity Fund^{[1][2][6][25]}
Canada Life Pathways Canadian Equity Fund^[37]
Canada Life Canadian Value Fund^{[2][3][50]}
Canada Life Canadian Growth Fund^{[1][2][5][26]}
Canada Life Pathways Canadian Concentrated Equity Fund^[39]
Canada Life Canadian Focused Value Fund^[51]
Canada Life Canadian Small-Mid Cap Fund^{[1][27]}

U.S. Equity Funds

Canada Life U.S. Low Volatility Fund^{[2][28]}
Canada Life U.S. Dividend Fund^{[1][2][6][29]}
Canada Life American Value Fund^{[2][52]}
Canada Life U.S. Value Fund^{[2][6][30]}
Canada Life U.S. Growth Fund^{[1][2][53]}
Canada Life Sustainable U.S. Equity Fund^[38]
Canada Life Pathways US Equity Fund^[37]
Canada Life Pathways US Concentrated Equity Fund^[39]
Canada Life U.S. Mid Cap Growth Fund^[54]

Global and Regional Equity Funds

Canada Life Global Low Volatility Fund^{[2][31]}
Canada Life Global Dividend Fund^{[2][3][32]}
Canada Life Sustainable Global Equity Fund^[38]
Canada Life Global All Cap Equity Fund^{[2][3][33]}
Canada Life Global Founders Fund^{[2][56]}
Canada Life Global Growth Equity Fund^{[2][55]}
Canada Life International Equity Fund^{[2][6][7][34]}
Canada Life International Growth Fund^{[2][57]}
Canada Life Pathways International Equity Fund^[39]
Canada Life Pathways International Concentrated Equity Fund^[39]
Canada Life Global Small-Mid Cap Growth Fund^[2]
Canada Life Pathways Emerging Markets Large Cap Equity Fund^[39]
Canada Life Pathways Emerging Markets Equity Fund^[39]

Canada Life Pathways Global Tactical Fund^[37]

Sector Funds

Canada Life Global Infrastructure Fund^{[1][2][35]}

Canada Life Global Real Estate Fund^{[1][2][36]}

Canada Life North American Specialty Fund

Canada Life Science and Technology Fund^{[1][2][58]}

Managed Solutions

Canada Life Diversified Fixed Income Portfolio^[8]

Canada Life Conservative Portfolio^[9]

Canada Life Moderate Portfolio^{[2][10]}

Canada Life Balanced Portfolio^{[2][3][11]}

Canada Life Advanced Portfolio^{[2][5][12]}

Canada Life Aggressive Portfolio^{[2][5][13]}

Canada Life Risk-Managed Conservative Income Portfolio

Canada Life Risk-Managed Balanced Portfolio

Canada Life Risk-Managed Growth Portfolio

Canada Life Sustainable Conservative Portfolio^[2]

Canada Life Sustainable Balanced Portfolio^[2]

Canada Life Sustainable Growth Portfolio^[2]

* Formerly, "Q Series".

** Formerly, "H Series".

*** Formerly, "L Series".

**** Formerly, "HW Series".

^ Formerly, "D5 Series".

^^ Formerly, "D8 Series".

^^^ Formerly, "L5 Series".

^^^^ Formerly, "L8 Series".

† Formerly, "H5 Series".

†† Formerly, "H8 Series".

††† Formerly, "HW5 Series".

†††† Formerly, "HW8 Series".

^[1] Effective January 1, 2021, the sub-advisor for such Funds changed to Mackenzie Financial Corporation.

^[2] Also offering T5 Series[^], F5 Series[†], W5 Series^{^^}, N5 Series, QF5 Series, FW5 Series^{†††} and QFW5 series securities.

^[3] Also offering T8 Series^{^^}, F8 Series^{††}, W8 Series^{^^^^}, N8 Series and FW8^{††††} Series securities.

^[4] Also offering RB Series securities.

^[5] Also offering T8 Series^{^^} and W8 Series^{^^^^} securities.

^[6] Also offering T8 Series^{^^}, W8 Series^{^^^^} and N8 Series securities.

^[7] Prior to April 23, 2020, "International Core Equity Fund (Putnam)".

^[8] Formerly, "Canada Life Diversified Fixed Income Folio Fund".

^[9] Formerly, "Canada Life Conservative Folio Fund".

^[10] Formerly, "Canada Life Moderate Folio Fund".

^[11] Formerly, "Canada Life Balanced Folio Fund".

^[12] Formerly, "Canada Life Advanced Folio Fund".

^[13] Formerly, "Canada Life Aggressive Folio Fund".

^[14] Prior to August 14, 2020 "Money Market Fund".

^[15] Formerly, "Canada Life Short Term Bond Fund (Portico)".

^[16] Formerly, "Canada Life Core Bond Fund (Portico)".

^[17] Formerly, "Canada Life Core Plus Bond Fund (Portico)".

^[18] Formerly, "Canada Life Corporate Bond Fund (Portico)".

^[19] Formerly, "Canada Life North American High Yield Bond Fund".

^[20] Formerly, "Canada Life Income Fund (Portico)".

^[21] Formerly, "Canada Life Monthly Income Fund (London Capital)".

^[22] Formerly, "Canada Life Global Monthly Income Fund (London Capital)".

^[23] Formerly, "Canada Life Growth and Income Fund (GWLIM)".

^[24] Formerly, "Canada Life Dividend Fund (GWLIM)".

^[25] Formerly, "Canada Life Canadian Equity Fund (Laketon)".

^[26] Formerly, "Canada Life Canadian Growth Fund (GWLIM)".

^[27] Formerly, "Canada Life Mid Cap Canada Fund (GWLIM)".

^[28] Formerly, "Canada Life US Low Volatility Fund (Putnam)".

^[29] Formerly, "Canada Life US Dividend Fund (GWLIM)".

^[30] Formerly, "Canada Life US Value Fund (Putnam)".

- [31] Formerly, "Canada Life Global Low Volatility Fund (ILIM)".
- [32] Formerly, "Canada Life Global Dividend Equity Fund (Setanta)".
- [33] Formerly, "Canada Life Global All Cap Equity Fund (Setanta)".
- [34] Formerly, "Canada Life International Core Equity Fund (JPMorgan)".
- [35] Formerly, "Canada Life Global Infrastructure Equity Fund (London Capital)".
- [36] Formerly, "Canada Life Global Real Estate Fund (London Capital)".
- [37] Offers I Series securities only.
- [38] Offers Series R securities only.
- [39] Also offers I Series securities.
- [40] Formerly, "Canada Life Tactical Bond Fund (Portico)".
- [41] Formerly, "Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)".
- [42] Formerly, "Canada Life Balanced Fund (Beutel Goodman)".
- [43] Formerly, "Canada Life Canadian Balanced Fund".
- [44] Formerly, "Canada Life Equity/Bond Fund (GLC)".
- [45] Formerly, "Canada Life Global Growth Balanced Fund (T. Rowe Price)".
- [46] Formerly, "Canada Life Global Focused Growth Balanced Fund".
- [47] Formerly, "Canada Life Global Value Balanced Fund (Beutel Goodman)".
- [48] Formerly, "Canada Life Canadian Dividend Fund (Laketon)".
- [49] Formerly, "Canada Life Canadian Low Volatility Fund (London Capital)".
- [50] Formerly, "Canada Life Canadian Value Fund (FGP)".
- [51] Formerly, "Canada Life Canadian Equity Fund (Beutel Goodman)".
- [52] Formerly, "Canada Life American Equity Fund (Beutel Goodman)".
- [53] Formerly, "Canada Life US Equity Fund (London Capital)".
- [54] Formerly, "Canada Life US Mid Cap Opportunities Fund".
- [55] Formerly, "Canada Life Global Growth Equity Fund (T. Rowe Price)".
- [56] Formerly, "Canada Life Global Founders Fund (Beutel Goodman)".
- [57] Formerly, "Canada Life International Opportunity Fund (JPMorgan)".
- [58] Formerly, "Canada Life Science & Technology Fund (London Capital)".



No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The Funds and the securities of the Funds offered under the simplified prospectus are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registration.

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1. NAME, FORMATION AND HISTORY OF THE FUNDS

Introduction

This annual information form contains information concerning the mutual funds listed on the cover (individually, each is a “**Fund**”, and are collectively referred to as the “**Funds**”). Each of the Funds is managed by **Canada Life Investment Management Ltd.**, which is also the promoter and trustee of the Funds.

To make this document easier to read and understand, we have used personal pronouns throughout much of the document. References to “**CLIML**”, “**our**”, “**we**” or “**us**” generally refer to Canada Life Investment Management Ltd. in its capacity as trustee and/or manager of the Funds. References to “**Quadrus**” refer to Quadrus Investment Services Ltd. in its capacity as the principal distributor of the securities offered under the simplified prospectus. References to your “**Quadrus representative**” mean your Quadrus investment representative. References to a “**Quadrus authorized dealer**” mean a dealer authorized by Quadrus to distribute securities of the Funds in limited circumstances, and references to a “**Quadrus authorized representative**” mean a representative of a Quadrus authorized dealer. References to “**you**” are directed to the reader as a potential or actual investor in the Funds.

Certain Funds invest in units of one or more other mutual funds (including exchange-traded funds), which may be managed by us or an affiliate or associate of CLIML, and are referred to individually as an “**Underlying Fund**”, and collectively, as “**Underlying Funds**”.

Your Quadrus representative or Quadrus authorized representative is the individual with whom you consult for investment advice and Quadrus or your Quadrus authorized dealer is the company or partnership that employs your Quadrus representative or Quadrus authorized representative, respectively.

In this document, all of the mutual funds that we manage, including the Funds, are referred to collectively as the “**Canada Life Funds**”, or each individually, as a “**Canada Life Fund**”. The Funds are mutual funds subject to National Instrument 81-102 *Investment Funds* (“**NI 81-102**”).

In Canada, a mutual fund can be established as a unit trust or as one or more classes of shares of a corporation. In this document, each Fund has been established as a unit trust.

Funds issue units to investors, which are referred to as a Fund’s “**securities**” in this document.

In this document, the following are collectively referred to as “**registered plans**”:

- registered retirement savings plans (“**RRSPs**”), including
 - locked-in retirement accounts (“**LIRAs**”),
 - locked-in retirement savings plans (“**LRSPs**”),
 - restricted locked-in savings plans (“**RLSPs**”),
- registered retirement income funds (“**RRIFs**”), including
 - life income funds (“**LIFs**”),
 - locked-in retirement income funds (“**LRIFs**”),
 - prescribed retirement income funds (“**PRIFs**”),
 - restricted life income funds (“**RLIFs**”),
- tax free savings accounts (“**TFSAs**”),
- registered education savings plans (“**RESPs**”),
- registered disability savings plans (“**RDSPs**”), and
- deferred profit-sharing plans (“**DPSPs**”).

Address of the Funds and CLIML

Our head office and the sole office of each of the Funds, as well as their mailing address, is located at 255 Dufferin Avenue, London, Ontario, N6A 4K1.

Formation of the Funds

The Funds are governed by the terms of their Declarations of Trust, some of which have been grouped together under a Master Declaration of Trust. The relevant Declaration of Trust is amended each time a new fund or series is created in order to include the investment objectives and any other information specific to the new Fund.

Table 1 lists the name of each Fund and the date of its formation.

Table 1: Funds

Fund	Date of Formation
Canada Life Diversified Fixed Income Portfolio	June 29, 2016
Canada Life Moderate Portfolio	
Canada Life Advanced Portfolio	January 2, 2001
Canada Life Aggressive Portfolio	
Canada Life Balanced Portfolio	

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund	Date of Formation
Canada Life Conservative Portfolio	
Canada Life Canadian Corporate Bond Fund	
Canada Life Canadian Growth Fund	January 2, 2001
Canada Life Canadian Small-Mid Cap Fund	
Canada Life Canadian Core Bond Fund	August 17, 1999
Canada Life Canadian Equity Fund	August 17, 1999
Canada Life Canadian Focused Dividend Fund	July 3, 2007
Canada Life Global Real Estate Fund	July 8, 2008
Canada Life Canadian Income Fund	August 17, 1999
Canada Life Monthly Income Fund	July 8, 2010
Canada Life Canadian Core Plus Bond Fund	October 10, 1974
Canada Life Money Market Fund	October 15, 1986
Canada Life North American High Yield Fixed Income Fund	June 28, 2013
Canada Life Short-Term Bond Fund	April 30, 2013
Canada Life Global Monthly Income Fund	November 27, 2015
Canada Life Global Infrastructure Fund	November 29, 1993
Canada Life U.S. Low Volatility Fund	
Canada Life Global Low Volatility Fund	June 29, 2016
Canada Life International Equity Fund	June 29, 2016
Canada Life Global Growth and Income Fund	June 29, 2012
Canada Life U.S. Dividend Fund	November 27, 2015
Canada Life U.S. Value Fund	June 26, 2015
Canada Life Global Dividend Fund	November 27, 2015
Canada Life Global All Cap Equity Fund	June 28, 2018
Canada Life Canadian Growth Balanced Fund	
Canada Life Unconstrained Fixed Income Fund	
Canada Life Canadian Stock Balanced Fund	
Canada Life Canadian Fixed Income Balanced Fund	
Canada Life Global Growth Opportunities Balanced Fund	
Canada Life Canadian Value Balanced Fund	
Canada Life Global Value Balanced Fund	
Canada Life Global Small-Mid Cap Growth Fund	
Canada Life Global Growth Balanced Fund	August 14, 2020
Canada Life U.S. Growth Fund	
Canada Life American Value Fund	
Canada Life U.S. Mid Cap Growth Fund	
Canada Life Canadian Tactical Bond Fund	
Canada Life Global Multi-Sector Fixed Income Fund	
Canada Life Global Founders Fund	
Canada Life Global Growth Equity Fund	
Canada Life International Growth Fund	
Canada Life Science and Technology Fund	
Canada Life Pathways Money Market Fund	October 12, 2018
Canada Life Pathways Core Bond Fund	October 12, 2018
Canada Life Pathways Core Plus Bond Fund	October 12, 2018
Canada Life Pathways Global Core Plus Bond Fund	October 12, 2018
Canada Life Pathways Global Multi Sector Bond Fund	October 12, 2018

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund	Date of Formation
Canada Life Pathways Canadian Equity Fund	October 12, 2018
Canada Life Pathways Canadian Concentrated Equity Fund	October 12, 2018
Canada Life Pathways US Equity Fund	October 12, 2018
Canada Life Pathways US Concentrated Equity Fund	October 12, 2018
Canada Life Pathways International Equity Fund	October 12, 2018
Canada Life Pathways International Concentrated Equity Fund	October 12, 2018
Canada Life Pathways Emerging Markets Large Cap Equity Fund	October 12, 2018
Canada Life Pathways Emerging Markets Equity Fund	October 12, 2018
Canada Life Pathways Global Tactical Fund	October 12, 2018
Canada Life Risk-Managed Conservative Income Portfolio	October 21, 2020
Canada Life Risk-Managed Balanced Portfolio	October 21, 2020
Canada Life Risk-Managed Growth Portfolio	October 21, 2020
Canada Life North American Specialty Fund	May 15, 2020
Canada Life Canadian Core Dividend Fund	May 15, 2020
Canada Life Canadian Value Fund	May 15, 2020
Canada Life Canadian Focused Value Fund	May 15, 2020
Canada Life Canadian Low Volatility Fund	May 15, 2020
Canada Life Sustainable Conservative Portfolio	August 19, 2021
Canada Life Sustainable Balanced Portfolio	August 19, 2021
Canada Life Sustainable Growth Portfolio	August 19, 2021
Canada Life Sustainable U.S. Equity Fund	August 19, 2021
Canada Life Sustainable Global Equity Fund	August 19, 2021
Canada Life Sustainable Global Bond Fund	August 19, 2021

Major Changes to the Funds during the Last 10 Years

The following Funds have experienced major events, including, if applicable, changes to their name, investment objectives, material

changes to their investment strategies or changes in their portfolio manager or sub-advisors since August 2011, as summarized in the table below.

Table 2: Fund changes during the last 10 years

Fund Name	Effective Date	Change
Canada Life Canadian Core Bond Fund	June 28, 2013	Change of name from London Capital Canadian Bond Fund
	June 26, 2015	Change of name from Canadian Bond Fund (Portico)
	August 14, 2020	Change of name from Core Bond Fund (Portico)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Financial Corporation (“ Mackenzie Investments ”)
	On or about August 19, 2021	Change of name from Canada Life Core Bond Fund (Portico)
Canada Life Canadian Equity Fund	June 28, 2013	Change of name from London Capital Canadian Diversified Equity Fund
	June 26, 2015	Change of name from Canadian Diversified Equity Fund (London Capital)
	June 26, 2020	Merger of Canadian Equity Class (Laketon) into the Fund
	August 14, 2020	Change of name from Canadian Equity Fund (Laketon)

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund Name	Effective Date	Change
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Canadian Equity Fund (Laketon)
Canada Life Canadian Focused Dividend Fund	June 28, 2013	Change of name from London Capital Canadian Dividend Fund
	June 26, 2015	Change of name from Canadian Dividend Fund (London Capital)
	October 1, 2015	Change of name from Canadian Dividend Fund (GWLIM)
	June 26, 2020	Merger of Dividend Class (GWLIM) into the Fund
	August 14, 2020	Change of name from Dividend Fund (GWLIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Dividend Fund (GWLIM)
Canada Life Canadian Growth Fund	June 28, 2013	Change of name from GWLIM Canadian Growth Fund
	June 26, 2020	Merger of Canadian Growth Class (GWLIM) into the Fund
	August 14, 2020	Change of name from Canadian Growth Fund (GWLIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Canadian Growth Fund (GWLIM)
Canada Life Canadian Corporate Bond Fund	June 28, 2013	Change of name from GWLIM Corporate Bond Fund
	August 14, 2020	Change of name from Corporate Bond Fund (Portico)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Corporate Bond Fund (Portico)
Canada Life Canadian Core Plus Bond Fund	June 28, 2013	Change of name from Quadrus Laketon Fixed Income Fund
	June 26, 2015	Change of name from Fixed Income Fund (Portico)
	August 14, 2020	Change of name from Core Plus Bond Fund (Portico)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Core Plus Bond Fund (Portico)
Canada Life Canadian Tactical Bond Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Tactical Bond Fund (Portico)

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Fund Name	Effective Date	Change
Canada Life Global Dividend Fund	June 28, 2018	Change of name from Global Dividend Fund (Setanta)
	June 26, 2020	Merger of Global Dividend Equity Class (Setanta) into the Fund
	August 14, 2020	Change of name from Global Dividend Equity Fund (Setanta)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Dividend Equity Fund (Setanta)
Canada Life Global Real Estate Fund	June 28, 2013	Change of name from London Capital Global Real Estate Fund
	August 14, 2020	Change of name from Global Real Estate Fund (London Capital)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Global Real Estate Fund (London Capital)
Canada Life Canadian Income Fund	June 28, 2013	Change of name from London Capital Income Plus Fund
	June 26, 2015	Change of name from Income Plus Fund (London Capital)
	August 14, 2020	Change of name from Income Fund (Portico)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Income Fund (Portico)
Canada Life International Equity Fund	June 28, 2017	Change of name from International Equity Fund (Putnam)
	April 23, 2020	Change of sub-advisor from Putnam Investments Limited to JPMorgan Asset Management (Canada) Ltd.
	April 23, 2020	Change of name from International Core Equity Fund (Putnam)
	June 26, 2020	Merger of International Core Equity Class (JPMorgan) into the Fund
	August 14, 2020	Change of name from International Core Equity Fund (JPMorgan)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life International Core Equity Fund (JPMorgan)
Canada Life Money Market Fund	June 28, 2013	Change of name from Quadrus Money Market Fund
	June 26, 2020	Merger of Cash Management Class into the Fund
	August 14, 2020	Change of name from Money Market Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
Canada Life Monthly Income Fund	June 28, 2013	Change of name from London Capital Diversified Income Fund
	August 14, 2020	Change of name from Monthly Income Fund (London Capital)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments.

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund Name	Effective Date	Change
	On or about August 19, 2021	Change of name from Canada Life Monthly Income Fund (London Capital)
Canada Life Canadian Small-Mid Cap Fund	June 28, 2013	Change of name from GWLIM North American Mid Cap Fund
	June 26, 2015	Investment objective changed to invest primarily in Canada Change of name from North American Mid Cap Fund (GWLIM)
	August 14, 2020	Change of name from Mid Cap Canada Fund (GWLIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Mid Cap Canada Fund (GWLIM)
Canada Life North American High Yield Fixed Income Fund	September 27, 2019	Change of name from North American High Yield Bond Fund (Putnam)
	August 14, 2020	Change of name from North American High Yield Bond Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life North American High Yield Bond Fund
Canada Life Unconstrained Fixed Income Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
Canada Life Global Multi-Sector Fixed Income Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)
Canada Life Canadian Fixed Income Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
Canada Life Global Growth and Income Fund	June 26, 2020	Merger of Growth and Income Class (GWLIM) into the Fund
	August 14, 2020	Change of name from Growth and Income Fund (GWLIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Growth and Income Fund (GWLIM)
Canada Life Canadian Stock Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Canadian Balanced Fund
Canada Life Canadian Growth Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Equity/Bond Fund (GLC)

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Fund Name	Effective Date	Change
Canada Life Canadian Value Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Balanced Fund (Beutel Goodman)
Canada Life Global Value Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Value Balanced Fund (Beutel Goodman)
Canada Life Global Growth Opportunities Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Global Focused Growth Balanced Fund
Canada Life Global Founders Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Founders Fund (Beutel Goodman)
Canada Life Global Growth Balanced Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Growth Balanced Fund (T. Rowe Price)
Canada Life U.S. Dividend Fund	June 26, 2020	Merger of U.S. Dividend Class (GWLIM) into the Fund
	August 14, 2020	Change of name from U.S. Dividend Fund (GWLIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life US Dividend Fund (GWLIM)
Canada Life U.S. Value Fund	June 26, 2020	Merger of U.S. Value Class (Putnam) into the Fund
	August 14, 2020	Change of name from U.S. Value Fund (Putnam)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life US Value Fund (Putnam)
Canada Life American Value Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life American Equity Fund (Beutel Goodman)
Canada Life U.S. Growth Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments.
	On or about August 19, 2021	Change of name from Canada Life US Equity Fund (London Capital)
Canada Life U.S. Mid Cap Growth Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life US Mid Cap Opportunities Fund
	June 26, 2020	Merger of Global All Cap Equity Class (Setanta) into the Fund

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund Name	Effective Date	Change
Canada Life Global All Cap Equity Fund	August 14, 2020	Change of name from Global All Cap Equity Fund (Setanta)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global All Cap Equity Fund (Setanta)
Canada Life Global Growth Equity Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Growth Equity Fund (T. Rowe Price)
Canada Life International Growth Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML.
	On or about August 19, 2021	Change of name from Canada Life International Opportunity Fund (JPMorgan)
Canada Life Global Small-Mid Cap Growth Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
Canada Life Diversified Fixed Income Portfolio	August 14, 2020	Change of name from Diversified Fixed Income Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Diversified Fixed Income Folio Fund
Canada Life Conservative Portfolio	August 14, 2020	Change of name from Conservative Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Conservative Folio Fund
Canada Life Moderate Portfolio	August 14, 2020	Change of name from Moderate Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Moderate Folio Fund
Canada Life Balanced Portfolio	August 14, 2020	Change of name from Balanced Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Balanced Folio Fund
Canada Life Advanced Portfolio	August 14, 2020	Change of name from Advanced Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Advanced Folio Fund
Canada Life Aggressive Portfolio	August 14, 2020	Change of name from Aggressive Folio Fund
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Aggressive Folio Fund
Canada Life Short-Term Bond Fund	August 14, 2020	Change of name from Short Term Bond Fund (Portico)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund Name	Effective Date	Change
	On or about August 19, 2021	Change of name from Canada Life Short Term Bond Fund (Portico)
Canada Life Global Monthly Income Fund	August 14, 2020	Change of name from Global Monthly Income Fund (London Capital)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Global Monthly Income Fund (London Capital)
Canada Life U.S. Low Volatility Fund	August 14, 2020	Change of name from U.S. Low Volatility Fund (Putnam)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life US Low Volatility Fund (Putnam)
Canada Life Global Infrastructure Fund	August 14, 2020	Change of name from Global Infrastructure Equity Fund (London Capital)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Global Infrastructure Equity Fund (London Capital)
Canada Life Global Low Volatility Fund	August 14, 2020	Change of name from Global Low Volatility Fund (ILIM)
	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML
	On or about August 19, 2021	Change of name from Canada Life Global Low Volatility Fund (ILIM)
Canada Life Science and Technology Fund	January 1, 2021	Change of investment fund manager, trustee and portfolio manager to CLIML Change of sub-advisor to Mackenzie Investments
	On or about August 19, 2021	Change of name from Canada Life Science & Technology Fund (London Capital)
Canada Life Pathways Money Market Fund	October 21, 2019	Change of name from London Life Pathways Money Market Fund
	January 1, 2021	CLIML becomes manager and trustee. Mackenzie Financial Corporation becomes sub-advisor.
Canada Life Pathways Core Bond Fund	October 21, 2019	Change of name from London Life Pathways Core Bond Fund
	January 1, 2021	CLIML becomes manager and trustee. Mackenzie Financial Corporation becomes sub-advisor.
Canada Life Pathways Core Plus Bond Fund	October 21, 2019	Change of name from London Life Pathways Core Plus Bond Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways Global Core Plus Bond Fund	October 21, 2019	Change of name from London Life Pathways Global Core Plus Bond Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways Global Multi Sector Bond Fund	October 21, 2019	Change of name from London Life Pathways Global Multi Sector Bond
	January 1, 2021	CLIML becomes manager and trustee.

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Fund Name	Effective Date	Change
Canada Life Pathways Canadian Equity Fund	October 21, 2019	Change of name from London Life Pathways Canadian Equity Fund
	January 1, 2021	CLIML becomes manager and trustee. Mackenzie Financial Corporation becomes sub-advisor.
Canada Life Pathways Canadian Concentrated Equity Fund	October 21, 2019	Change of name from London Life Pathways Canadian Concentrated Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways International Equity Fund	October 21, 2019	Change of name from London Life Pathways International Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways International Concentrated Equity Fund	October 21, 2019	Change of name from London Life Pathways International Concentrated Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways Emerging Markets Large Cap Equity Fund	October 21, 2019	Change of name from London Life Pathways Emerging Markets Large Cap Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways Emerging Markets Equity Fund	October 21, 2019	Change of name from London Life Pathways Emerging Markets Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways Global Tactical Fund	October 21, 2019	Change of name from London Life Pathways Global Tactical Fund
Canada Life Pathways US Equity Fund	October 21, 2019	Change of name from London Life Pathways U.S. Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life Pathways US Concentrated Equity Fund	October 21, 2019	Change of name from London Life Pathways Concentrated U.S. Equity Fund
	January 1, 2021	CLIML becomes manager and trustee.
Canada Life North American Specialty Fund	January 1, 2021	CLIML becomes manager and trustee. GLC Asset Management Group Ltd. no longer sub-advisor to the Fund.
Canada Life Canadian Core Dividend Fund	January 1, 2021	CLIML becomes manager and trustee. GLC Asset Management Group Ltd. no longer sub-advisor to the Fund. Mackenzie Financial Corporation becomes sub-advisor.
	On or about August 19, 2021	Change of name from Canada Life Canadian Dividend Fund (Laketon)
Canada Life Canadian Value Fund	January 1, 2021	CLIML becomes manager and trustee.
	On or about August 19, 2021	Change of name from Canada Life Canadian Value Fund (FGP)
Canada Life Canadian Focused Value Fund	January 1, 2021	CLIML becomes manager and trustee.
	On or about August 19, 2021	Change of name from Canada Life Canadian Equity Fund (Beutel Goodman)
Canada Life Canadian Low Volatility Fund	January 1, 2021	CLIML becomes manager and trustee. GLC Asset Management Group Ltd. no longer sub-advisor to the Fund. Mackenzie Financial Corporation becomes sub-advisor.

Fund Name	Effective Date	Change
	On or about August 19, 2021	Change of name from Canada Life Canadian Low Volatility Fund (London Capital)

Effective August 19, 2021, the redemption charge purchase option and the low-load purchase option are no longer available for purchases on all applicable series of the Funds, including those made through systematic plans such as pre-authorized contribution plans or the dollar-cost averaging service; however, securities purchased

under these purchase options prior to the effective date may continue to be held in investor accounts and will continue to receive applicable distributions according to each Fund's distribution policy. Switching from securities of a Canada Life Fund previously purchased under these purchase options to securities of another Canada Life Fund, under the same purchase option, will continue to be available.

2. INVESTMENT RESTRICTIONS AND PRACTICES

National Instrument 81-102

The simplified prospectus contains detailed descriptions of the investment objectives, investment strategies and the specific risks for each of the Funds. In addition, the Funds are subject to certain restrictions and practices contained in securities legislation, including NI 81-102 which are designed, in part, to ensure that the investments of mutual funds are diversified and relatively liquid and to ensure the proper administration of mutual funds. We intend to manage the Funds in accordance with these restrictions and practices or to obtain relief from the securities regulatory authorities before implementing any variations.

Exemptions from NI 81-102

The following provides a description of the exemptions that certain Funds are relying on from the provisions of NI 81-102 and/or a description of the general investment activity.

U.S. Listed ETF Relief

Given the incorporation of the alternative mutual funds into NI 81-102, this ETF Relief is only relevant for U.S. listed exchange traded funds.

All Funds, except money market funds, rely on an exemption from the Canadian securities regulatory authorities which allows them to purchase and hold securities of the following types of ETFs (collectively, the **"Underlying ETFs"**):

- (a) ETFs that seek to provide daily results that replicate the daily performance of a specified widely quoted market index (the **ETF's "Underlying Index"**) by a multiple of up to 200% (**"Leveraged Bull ETFs"**), inverse multiple of up to 100%

(**"Inverse ETFs"**), or an inverse multiple of up to 200% (**"Leveraged Bear ETFs"**);

- (b) ETFs that seek to replicate the performance of gold or silver, or the value of a specified derivative whose underlying interest is gold or silver on an unlevered basis (**"Underlying Gold or Silver Interest"**), or by a multiple of up to 200% (collectively, the **"Leveraged Gold/Silver ETFs"**); and
- (c) ETFs that invest directly, or indirectly through derivatives, in physical commodities, including, but not limited to, agriculture or livestock, energy, precious metals and industrial metals, on an unlevered basis (**"Unlevered Commodity ETFs"**), together with the Leveraged Gold/Silver ETFs, collectively, the **"Commodity ETFs"**).

This relief is subject to the following conditions:

- a Fund's investment in securities of an Underlying ETF must be in accordance with its fundamental investment objectives;
- the securities of the Underlying ETF must be traded on a stock exchange in Canada or the United States;
- a Fund may not purchase securities of an Underlying ETF if, immediately after the transaction, more than 10% of the net asset value (**"NAV"**) of the Fund, taken at market value at the time of the transaction, would consist of securities of Underlying ETFs;
- a Fund may not purchase securities of Inverse ETFs or securities of Leveraged Bear ETFs or sell any securities short if, immediately after the transaction, the Fund's aggregate market value exposure represented by all such securities purchased and/or sold short would exceed 20% of the NAV of the Fund, taken at market value at the time of the transaction; and

- immediately after entering into a purchase, derivatives or other transaction to obtain exposure to physical commodities, the Fund's aggregate market value exposure (whether direct or indirect, including through Commodity ETFs) to all physical commodities (including permitted precious metal), does not exceed 10% of the NAV of the Fund, taken at market value at the time of the transaction.

Foreign Sovereign Debt Investment Relief

(1) Canada Life Pathways Global Core Plus Bond Fund relies on regulatory approval to invest up to:

- (a) 20% of the Fund's NAV, taken at market value at the time of purchase, in evidences of indebtedness that are issued or guaranteed by supranational agencies or governments other than the government of Canada or the government of the United States and are rated "AA" or higher; and
- (b) 35% of the Fund's NAV, taken at market value at the time of purchase, in evidences of indebtedness that are issued or guaranteed by supranational agencies or governments other than the government of Canada or the government of the United States and are rated "AAA" or higher.

This approval includes the following conditions:

- (a) and (b) above may not be combined for any one issuer;
- the securities that are purchased must be traded on a mature and liquid market;
- the acquisition of the securities purchased must be consistent with the fundamental investment objectives of the Fund; and
- the simplified prospectus of the Fund discloses the additional risks associated with the concentration of the NAV of the Fund in securities as fewer issuers.

Cover relief in connection with certain derivatives

All Funds, other than money market funds, rely on exemptive relief to permit each Fund to use, as cover, a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward, or swap, when

- the Fund opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract, or
- the Fund enters into or maintains a swap position and during periods when the Fund is entitled to receive payments under the swap.

The relief is subject to the following terms:

- when the Fund enters into or maintains a swap position for periods when the Fund would be entitled to receive fixed payments under the swap, the Fund holds
 - cash cover in an amount that, together with margin on account for the swap and the market value of the swap, is not less than, on a daily mark-to-market basis, the underlying market exposure of the swap;
 - a right or obligation to enter into an offsetting swap on an equivalent quantity and with an equivalent term and cash cover that, together with margin on account for the position, is not less than the aggregate amount, if any, of the obligations of the Fund under the swap, less the obligations of the Fund under such offsetting swap; or
 - a combination of the positions referred to in the preceding two subparagraphs that is sufficient, without recourse to other assets of the Fund, to enable the Fund to satisfy its obligations under the swap;
- when the Fund opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract, or in a standardized future or forward contract, the Fund holds
 - cash cover in an amount that, together with margin on account for the specified derivative and the market value of the specified derivative, is not less than, on a daily mark-to-market basis, the underlying market exposure of the specified derivative;
 - a right or obligation to sell an equivalent quantity of the underlying interest of the future or forward contract, and cash cover that, together with margin on account for the position, is not less than the amount, if any, by which the market price of the future or forward contract exceeds the strike price of the right or obligation to sell the underlying interest; or
 - a combination of the positions referred to in the preceding two subparagraphs that is sufficient, without recourse to other assets of the Fund, to enable the Fund to acquire the underlying interest of the future or forward contract;
- the Fund will not
 - purchase a debt-like security that has an option component or an option; or
 - purchase or write an option to cover any position under section 2.8(1)(b), (c), (d), (e) or (f) of NI 81-102 if, immediately after the purchase or writing of such option, more than 10% of the net asset value of the Fund at the time of the transaction would be made up of (i) purchased debt-like securities that have an option component or purchased options, in each case, held by the Fund for purposes other than hedging, or (ii) options used to cover any position under subsections 2.8(1)(b), (c), (d), (e) or (f) of NI 81-102.

Exemption from *Commodity Futures Act* (Ontario) Registration Requirements

Brandywine Global Investment Management, LLC, Irish Life Investment Managers Limited, Setanta Asset Management Limited, and The Putnam Advisory Company, LLC, have received an exemption from the *Commodity Futures Act* (Ontario) registration requirements in respect of any trades made by the Funds they sub-advise in commodity future contracts and commodity future options traded on commodity future exchanges outside of Canada and cleared through clearing corporations outside of Canada.

U.S. Underlying Non-IPU ETF Relief

The Funds rely upon an exemption from the Canadian securities regulatory authorities which allows them to purchase and hold securities of ETFs that are not index participation units (“IPUs”) and whose securities are, or will be, listed for trading on a stock exchange in the United States (collectively, the “**U.S. Underlying Non-IPU ETFs**”):

This relief is subject to the following conditions:

- the investment by a Fund in securities of a U.S. Underlying Non-IPU ETF is in accordance with the investment objectives of the Fund;
- a Fund does not purchase securities of a U.S. Underlying Non-IPU ETF if, immediately after the purchase, more than 10% of the NAV of the Fund in aggregate, taken at market value at the time of the purchase, would consist of securities of U.S. Underlying Non-IPU ETFs;
- a Fund does not short sell securities of a U.S. Underlying ETF;
- securities of each U.S. Underlying Non-IPU ETF are listed on a recognized exchange in the United States;
- each U.S. Underlying Non-IPU ETF is, immediately before the purchase by a Fund of securities of that U.S. Underlying Non-IPU ETF, an investment company subject to the United States *Investment Company Act of 1940* in good standing with the United States Securities and Exchange Commission; and
- the prospectus of each Fund discloses, or will disclose in the next renewal of its prospectus following the date of the decision, in the investment strategy section, the fact that the Fund has obtained the Exemption Sought to permit investments in U.S. Underlying Non-IPU ETFs on the terms described in this decision.

Standard Investment Restrictions and Practices

The remaining standard investment restrictions and practices set out in NI 81-102 are deemed to be included in this annual information form. A copy of the investment restrictions and practices adopted by the Funds will be provided to you upon request by writing to us at the address shown under Section 1: “**Name, Formation and History of the Funds – Address of the Funds and CLIML**”.

As permitted under National Instrument 81-107 *Independent Review Committee for Investment Funds* (“**NI 81-107**”), the Funds may engage in inter-fund trades subject to certain conditions, including, for exchange-traded securities, that the trades are executed using the current market price of a security, rather than the last sale price before the execution of the trade. Accordingly, the Funds have obtained exemptive relief to permit the Funds to engage in inter-fund trades if the security is an exchange-traded security, executed at the last sale price, immediately before the trade is executed, on an exchange upon which the security is listed or quoted.

Approval of the Independent Review Committee

The Independent Review Committee (“**IRC**”) of the Canada Life Funds under National Instrument 81-107 *Independent Review Committee For Investment Funds* (“**NI 81-107**”) has approved standing instructions to permit the Funds to invest in certain issuers related to us. Such issuers include those that control CLIML or are under common control with CLIML. We have determined that, notwithstanding the specific provisions of NI 81-107 and the standing instructions that have been adopted, it would be inappropriate for the Funds to invest in securities issued by Great-West Lifeco Inc., which indirectly owns 100% of the outstanding common shares of CLIML. The IRC monitors the investment activity of the Funds in related issuers at least quarterly. In its review, the IRC considers whether investment decisions

- have been made free from any influence by, and without taking into account any consideration relevant to, the related issuer or other entities related to the Funds or CLIML;
- represent our business judgment, uninfluenced by considerations other than the best interests of the Funds;
- have been made in compliance with our policies and the IRC’s standing instructions; and
- achieve a fair and reasonable result for the Funds.

The IRC must notify securities regulatory authorities if it determines that we have not complied with any of the above conditions.

For more information about the IRC, see Section 10 “**Canada Life Funds’ Independent Review Committee**”.

Change of Investment Objectives and Strategies

A change in a Fund's investment objectives can only be made with the consent of the investors in the Fund at a meeting called for that purpose. The investment strategies explain how the Fund intends to achieve its investment objectives. As manager of the Funds, we may change the investment strategies from time to time, but will give

you notice, by way of a press release, of our intention to do so if it would be a material change as defined in NI 81-106. Under NI 81-106, a change in the business, operations or affairs of a Fund is considered to be a "material change" if a reasonable investor would consider it important in deciding whether to purchase or continue to hold securities of the Fund.

3. DESCRIPTION OF SECURITIES

Each Fund is associated with a specific investment portfolio and specific investment objectives and strategies, and may offer new series at any time, without notice to you and without your approval.

Each Fund is entitled to the total return (including realized and unrealized gains) on the portfolio assets of that Fund, less the portion of management fees, administration fees and fund costs (as described in the simplified prospectus of the Funds) attributable to that Fund.

The series of each Fund are entitled to a pro rata share in the net return of that Fund. The series of each Fund also have the right to receive distributions/dividends, when declared, and to receive, upon redemption, the NAV of the series.

Series of Securities

The expenses of each series of each Fund are tracked separately and a separate NAV is calculated for each series. Although the money which you and other investors pay to purchase securities of each series, and the expenses of each series, is tracked on a series-by-series basis in your Fund's administration records, the assets of all series of your Fund are combined into a single pool to create one portfolio for investment purposes.

The following series of securities are offered under the simplified prospectus: T5 Series, T8 Series, F Series, F5 Series, F8 Series, I Series, W Series, W5 Series, W8 Series, N Series, N5 Series, N8 Series, A Series, QF Series, QF5 Series, QFW Series, QFW5 Series, FW Series, FW5 Series, FW8 Series, RB Series, and Series R. The particular series available within each Fund under this annual information form are listed on the front cover. The minimum investment and eligibility requirements of the series are detailed in the simplified prospectus.

Series R and Series S securities of the Funds are only offered on an exempt-distribution basis.

Some Funds may have other series that have been closed to new sales. These series generally do not appear on the front cover of

the annual information form and are generally not available under the simplified prospectus.

Distributions

The Funds intend to distribute sufficient net income (including where applicable, Canadian dividends) and net capital gains to investors each year to ensure that the Fund does not pay ordinary income tax under Part I of the *Income Tax Act* (Canada) (the "**Tax Act**"). The Funds may also distribute returns of capital. A Fund may pay a distribution of net income, net capital gains and/or returns of capital at such time or times as we, acting as manager, in our discretion, determine.

The net income and net capital gains of the Fund will be distributed first to pay any management expense distributions to investors who are entitled to benefit from a reduction in the management fee. For more information, see "**Fees, Expenses and Management Expense Reductions**".

A Fund may allocate net capital gains as a redemption distribution to an investor who redeems that Fund's securities – including to an investor who redeems that Fund's securities in the course of switching to another Canada Life Fund. An amount so allocated and designated to a redeeming unitholder will only be deductible to a Fund to the extent of the gain that would otherwise be realized by that unitholder on the redemption of the units. Any remaining net income or net capital gains of a Fund to be distributed will be allocated among the series of securities of the Fund based on the relative NAVs of the series and on each series' expenses available to offset net income or net capital gains on or before the date of the distribution and distributed pro rata to investors in each series on the distribution payment date. Any such distribution will occur on or about the business day following the distribution record date or dates, at our discretion.

Liquidation or Other Termination Rights

If a Fund, or a particular series of securities of a Fund, is ever terminated, each security that you own will participate equally with each other security of the same series in the assets of the Fund attributable to that series after all of that Fund's liabilities (or those

allocated to the series of securities being terminated) have been paid or provided for.

Conversion and Redemption Rights

Securities of most Funds may be exchanged for other securities of that Fund or another Fund (a “switch”) as described in Section 6: “Purchases and Switches (Exchanges of Securities)” and may be redeemed as described in Section 7: “How to Redeem Securities”.

Voting Rights and Changes Requiring Investor Approval

You have the right to exercise one vote for each security held at meetings of all investors of your Fund and at any meetings held solely for investors of that series of securities. We are required to convene a meeting of investors of a Fund to ask them to consider and approve, by not less than a majority of the votes cast at the meeting (either in person or by proxy), any of the following material changes if they are ever proposed for a Fund:

- A new contract as a result of which the basis of the calculation of management fee rates or of other expenses that are charged to a Fund or to you could result in an increase in charges to a Fund or to you, unless
 - the contract is an arm's length contract with a party other than us or an associate or affiliate of ours for services relating to the operation of a Fund, and
 - you are given at least 60 days' written notice of the effective date of the proposed change, or unless (i) the mutual fund is permitted to be described as “no-load”, and (ii) the investors are given at least 60 days' written notice of the effective date of the proposed change. Similarly, the introduction of certain new fees by us for the Fund which may be payable by the Fund or investors of the Fund would also require the approval of a majority of the votes cast at a meeting of investors of the Fund;
- a change of the manager of a Fund (other than a change to an affiliate of ours);
- any change in the investment objectives of a Fund;
- any decrease in the frequency of calculating the NAV for each series of securities;
- certain material reorganizations of a Fund; and
- any other matter which is required by the constating documents of a Fund, by the laws applicable to a Fund, or by any agreement to be submitted to a vote of the investors in a Fund.

Other Changes

You will be provided with at least 60 days' written notice of

- a change of auditor of the Fund; and
- certain reorganizations with, or transfer of assets to, another mutual fund, if the Fund will cease to exist thereafter and you will become a securityholder of another Fund (otherwise an investor vote will be required).

For most Funds, except as noted below, we generally must provide at least 30 days' notice to you (unless longer notice requirements are imposed under securities legislation) to amend the applicable Declaration of Trust in the following circumstances:

- when the securities legislation requires that written notice be given to you before the change takes effect; or
- when the change would not be prohibited by the securities legislation and we reasonably believe that the proposed amendment has the potential to adversely impact your financial interests or rights so that it is equitable to give you advance notice of the proposed change.

Investors in Canada Life Canadian Corporate Bond Fund, Canada Life Canadian Growth Fund, Canada Life Canadian Small-Mid Cap Fund, Canada Life Canadian Core Bond Fund, Canada Life Canadian Equity Fund, and Canada Life Canadian Income Fund are entitled to at least 60 days' notice. Investors in Canada Life Canadian Core Plus Bond Fund and Canada Life Money Market Fund are entitled to at least 20 days' notice.

We are also generally entitled to amend the applicable Declaration of Trust, without prior approval from or notice to you, if we reasonably believe that the proposed amendment does not have the potential to adversely affect you, or

- to ensure compliance with applicable laws, regulations or policies;
- to protect you;
- to remove conflicts or inconsistencies between the Declaration of Trust and any law, regulation or policy affecting the Fund, trustee or its agents;
- to correct typographical, clerical or other errors; or
- to facilitate the administration of the Fund or to respond to amendments to the Tax Act which might adversely affect the tax status of a Fund or you if no change is made.

4. VALUATION OF PORTFOLIO SECURITIES

The portfolio securities of each Fund are valued as at the close of trading on the Toronto Stock Exchange (the “TSX”) (the “**valuation time**”) on each trading day. A “trading day” is any day that the TSX is open for trading. The value of the portfolio securities and other assets of each Fund is determined by applying the following rules:

- Cash on hand or on deposit, bills and notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received are generally valued at their full amount unless we have determined that any of these assets are not worth the full amount, in which event, the value shall be deemed to be the value that we reasonably deem to be the fair value.
- Precious metals (certificates or bullion) and other commodities are valued at their fair market value, generally based on prevailing market prices as reported on exchanges or other markets.
- Portfolio securities listed on a public securities exchange are valued at their close price or last sale price reported before the valuation time on that trading day. If there is no close price and if no sale is reported to have taken place before the valuation time on that trading day, they are valued at the average of the last bid and ask prices reported before that time on that trading day.
- Unlisted portfolio securities of the Funds traded on an over-the-counter market are valued at the last sale price reported before the valuation time on that trading day. If no sale is reported to have taken place before the valuation time on that trading day, they are valued at the average of the last bid and ask prices reported before that time on that trading day.
- Notwithstanding the foregoing, if portfolio securities are interlisted or traded on more than one exchange or market, we shall use the close price or last sale price or the average of the last bid and ask prices, as the case may be, reported before the valuation time on the exchange or market that we determine to be the principal exchange or market for those securities.
- Fixed-income securities listed on a public securities exchange will be valued at their close price or last sale price before the valuation time on that trading day, or if there is no close price and if no sale is reported to have taken place before the valuation time on that trading day, at the average of the last bid and ask prices before that time on that trading day.
- Non-exchange-traded fixed-income securities of the Funds are valued at their fair value based on prices supplied by established pricing vendors, market participants or pricing models, as determined before the valuation time on that trading day.
- Where a Fund owns securities issued by another mutual fund (an “**Underlying Fund**”), the securities of the Underlying Fund are valued at the price calculated by the manager of the other mutual fund for the applicable series of securities of the other mutual fund for that trading day in accordance with the constating documents of the other mutual fund.
- Long positions in options, debt-like securities and warrants are valued at the current market value of their positions.
- Where an option is written by a Fund, the premium received by the Fund for those options is reflected as a deferred credit. The deferred credit is valued at an amount equal to the current market value of the option, which would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in calculating the NAV of the Fund. The Fund's portfolio securities which are the subject of a written option shall continue to be valued at their current market value as determined by us.
- Foreign currency hedging contracts are valued at their current market value on that trading day with any difference resulting from revaluation being treated as an unrealized gain or loss on investment.
- The value of a forward contract or swap is the gain or loss on the contract that would be realized if, on that trading day, the position in the forward contract or the swap were to be closed out.
- The value of a standardized future is,
 - if the daily limits imposed by the futures exchange through which the standardized future was issued are not in effect, the gain or loss on the standardized future that would be realized if, on that trading date, the position in the standardized future was closed out, or
 - if the daily limits imposed by the futures exchange through which the standardized future was issued are in effect, based on the current market value of the underlying interest of the standardized future.
- Margin paid or deposited on standardized futures or forward contracts is reflected as an account receivable and margin consisting of assets other than cash is noted as held as margin.

- Portfolio securities, the resale of which are restricted or limited by law or by means of a representation, undertaking or agreement by the Fund, are valued at the lesser of:
 - their value based upon reported quotations in common use on that trading day; and
 - the market value of portfolio securities of the same class or series of a class, whose resale is not restricted (the “related securities”) less a discount which reflects the difference between the acquisition cost of the securities versus the market value of the related securities on the date of the purchase; this amount decreases over the restricted period in proportion until the securities are no longer restricted.
- Portfolio securities that are quoted in foreign currencies are converted to Canadian dollars using an exchange rate as of the close of the North American markets on that trading day.
- Notwithstanding the foregoing, portfolio securities and other assets for which market quotations are, in our opinion, inaccurate, unreliable, not reflective of all available material information or not readily available, are valued at their fair value as determined by us.

If a portfolio security cannot be valued under the foregoing rules or under any other valuation rules adopted under applicable securities laws, or if any rules we have adopted are not set out under applicable securities laws but at any time are considered by us to be inappropriate under the circumstances, then we will use a valuation that we consider to be fair, reasonable and in your best interest. In those circumstances, we would typically review current press releases concerning the portfolio security, discuss an appropriate valuation with other portfolio managers, analysts, the Investment Funds Institute of Canada and consult other industry sources to set an appropriate fair

valuation. If, at any time, the foregoing rules conflict with the valuation rules required under applicable securities laws, we will follow the valuation rules required under applicable securities laws.

The constating documents of each of the Funds contain details of the liabilities to be included in calculating the NAV for each series of securities of each of the Funds. The liabilities of a Fund include, without limitation, all bills, notes and accounts payable, all management fees, administration fees and fund costs payable or accrued, all contractual obligations for the payment of money or property, all allowances authorized or approved by us for taxes (if any) or contingencies and all other liabilities of the Fund. We will determine in good faith whether such liabilities are series expenses or common expenses of the Funds. In calculating the NAV for each series of securities, we will use the latest reported information available to us on each trading day. The purchase or sale of portfolio securities by a Fund will be reflected in the first calculation of the NAV for each series of securities after the date on which the transaction becomes binding.

Within the past three (3) years, we have not exercised our discretion to deviate from the Funds’ valuation practices described above.

Differences from IFRS

In accordance with amendments to National Instrument 81-106, *Investment Fund Continuous Disclosure*, the fair value of a portfolio security used to determine the daily price of a Fund’s securities for purchases and redemptions by investors will be based on that Fund’s valuation principles set out above, which may not be the same as the requirements of International Financial Reporting Standards (“IFRS”). Hence, the reported value of securities held by a Fund may differ from what is reported in the annual and interim financial statements.

5. CALCULATION OF NET ASSET VALUE

The NAV of a Fund, as of any valuation time, is the market value of the Fund’s assets less its liabilities.

After the close of business on each trading day, a separate NAV for each series of securities of each Fund will be calculated because management fees, administration fees and fund costs for each series are different.

For each series of each Fund, the NAV per security is calculated by

- **adding** up the series’ proportionate share of the cash, portfolio securities and other assets of the Fund;
- **subtracting** the liabilities applicable to that series of securities (which includes the series’ proportionate share of common liabilities, plus liabilities directly attributable to the series); and
- **dividing** the net assets by the total number of securities of that series owned by investors.

The NAV per security applied to purchase and redemption orders of securities of each Fund (except as noted in the next paragraph) will generally increase or decrease on each trading day as a result of changes in the value of the portfolio securities owned by the Fund. When dividends or distributions (other than management expense distributions) are declared by a series of a Fund, the NAV per security

of that series will decrease by the per-security amount of the dividends or distributions on the payment date.

We aim to maintain the security price of each series of securities of Canada Life Money Market Fund at a constant CDN \$10. This Fund follows the amortized cost method of valuing its portfolio securities, and net income of the Fund is allocated daily to each series of securities and then distributed to investors monthly in the form of additional securities of the Fund, unless, prior to the distribution, an investor requests payment by cheque.

The NAV per security for purchases and redemptions of securities of the Funds is the value first calculated after the receipt by us of all appropriate documents pertaining to a purchase or redemption order.

The NAV of each Fund and the NAV per security is available at no cost by calling Quadrus at 1-888-532-3322.

6. PURCHASES AND SWITCHES (EXCHANGES OF SECURITIES)

Purchase of Securities

Securities of the Funds may be purchased by contacting your Quadrus representative or Quadrus authorized representative. CLIML is not liable for the recommendations given to you by your Quadrus representative or Quadrus authorized representative.

There are three available purchase options for A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series and RB series securities:

- the **sales charge purchase option**, where you may be required to pay a negotiable sales charge to Quadrus or your Quadrus authorized dealer;
- the **redemption charge purchase option**^{†(1)}, where a fixed commission will be paid to Quadrus or your Quadrus authorized dealer on your behalf at the time of your purchase, and you may be required to pay a redemption charge to reimburse us for that commission if you redeem your securities within seven (7) years; or
- the **low-load purchase option**^{†(1)}, where we will pay a fixed commission to Quadrus or your Quadrus authorized dealer on your behalf at the time of your purchase, and you may be required to pay a redemption charge to reimburse us for that commission if you redeem your securities within three (3) years.

^{†(1)} Not available for Canada Life Pathways Money Market Fund, Canada Life Pathways Core Bond Fund, Canada Life Pathways Core Plus Bond Fund, Canada Life Pathways Global Core Plus Bond Fund, Canada Life Pathways Global Multi Sector Bond Fund, Canada Life Pathways Canadian Equity Fund, Canada Life Pathways Canadian Concentrated Equity Fund, Canada Life Pathways US Equity Fund, Canada Life Pathways US Concentrated Equity Fund, Canada Life Pathways International Equity Fund, Canada Life Pathways International Concentrated Equity Fund, Canada Life Pathways Emerging Markets Large Cap Equity Fund, Canada Life Pathways

Emerging Markets Equity Fund and Canada Life Pathways Global Tactical Fund.

* Effective August 19, 2021, the redemption charge purchase option and the low-load purchase option are no longer available for purchases on all applicable series of the Funds, including those made through systematic plans such as pre-authorized contribution plans or the dollar-cost averaging service; however, securities purchased under these purchase options prior to the effective date may continue to be held in investor accounts and will continue to receive applicable distributions according to each Fund's distribution policy. Switching from securities of a Canada Life Fund previously purchased under these purchase options to securities of another Canada Life Fund, under the same purchase option, will continue to be available.

N Series, N5 Series and N8 Series are only available under the sales charge purchase option. In addition, for N Series, N5 Series or N8 Series securities purchases, you must have entered into an N Series Account Agreement with CLIML and Quadrus which sets out the management fees, administration fees, fund costs and Quadrus service fee applicable to your account.

F Series, F5 Series, F8 Series, I Series, QF Series, QF5 Series, QFW Series, QFW5 Series, FW Series, FW5 Series and FW8 Series are only sold on a no-load basis ("**no-load purchase option**"), which means you pay no sales charge when you buy or sell. For F Series, F5 Series, F8 Series, FW Series, FW5 Series and FW8 Series securities purchases, you must be enrolled in a Quadrus-sponsored fee-for-service or wrap program, be subject to an asset-based fee and your Quadrus authorized dealer must have entered into an agreement with CLIML relating to the distribution of these securities. For I Series securities purchases, you must have entered into an I series Account Agreement with CLIML and Quadrus which sets out the management fees, administration fees, fund costs and Quadrus service fee applicable to your account. For QF series, QF5 Series, QFW Series and QFW5 Series securities, you must have entered into a QF/QF5/QFW/QFW5 Series Account Agreement with your Quadrus

authorized dealer which sets out the advisor service fee applicable to your account.

The issue price of the securities is based on the Fund's NAV for that series of securities next calculated after your purchase order has been received in good order. We must receive the application form and money within two (2) trading days of your purchase order subject to regulatory requirements.

If we have not received payment by the end of the second trading day after your purchase order is placed, we are required by law to redeem the securities on the next trading day. If the amount received on the redemption exceeds what you would have paid for the securities, the Fund must keep the surplus. However, if your purchase obligation exceeds the amount received on the redemption (which will occur if the Fund's NAV has declined since the date of your purchase order), Quadrus or a Quadrus authorized dealer will be required to pay the Fund the amount of the deficiency, plus any additional expenses of processing the redemption order. Quadrus or a Quadrus authorized dealer may require you to pay this amount if you were the cause of the failed purchase order.

Details of the purchase options and instructions on how to submit a purchase order are set out in the simplified prospectus under the heading "**Purchases, Switches and Redemptions**".

Compensation Paid to your Dealer

Your selection of purchase options will affect the level of compensation which Quadrus or a Quadrus authorized dealer is entitled to receive initially on the purchase transaction, and thereafter so long as you hold securities in the Funds. Please refer to Part A of the simplified prospectus for more information on how dealers are compensated by CLIML for the sale of the Funds.

How to Switch between Canada Life Funds

You can switch among the mutual fund securities of the Canada Life Funds for which you are eligible by contacting your Quadrus representative or Quadrus authorized representative who will pass your instructions on to us. You should know the following information about switches:

- If the securities you want to switch were bought under the redemption charge purchase option or the low-load purchase option, your new securities will have the same redemption charge schedule. If the new securities are not available under the redemption charge purchase option or the low-load purchase option, as applicable, you will have to pay any applicable redemption charges on the securities you redeem before your new securities are issued.

- Quadrus or a Quadrus authorized dealer can charge you a switch fee of up to 2% of the value of the securities switched for the services which it provides to you on the switch.
- Securities that you bought under a particular purchase option should only be switched for other securities under that same purchase option (if available). If the securities that you bought under a particular purchase option are not available in the Canada Life Fund you want to switch to, then you may pay sales charges. If you follow these rules, you will avoid having to pay any unnecessary additional sales charges. Switches among purchase options are permitted under certain circumstances. Please read the simplified prospectus of the Canada Life Funds.
- You may not switch securities you bought under the redemption charge purchase option to other securities to be purchased under the low-load purchase option and you may not switch securities you bought under the low-load purchase option to other securities to be purchased under the redemption charge purchase option.
- The security price on a switch of securities is based on the Canada Life Fund's first calculation of NAV for the series of securities after your switch order has been received in good order.

How to Switch Securities from One Series to another Series within the Same Fund

You can switch your securities of a series of a Fund into securities of another series of the same Fund by contacting your Quadrus representative or Quadrus authorized representative who will pass your instructions on to us promptly. You should know the following information about switches between series of the same Fund:

- You can switch securities of another series of a Fund into F Series, F5 Series, F8 Series, FW Series, FW5 Series, FW8 Series, QF Series, QF5 Series, QFW Series, QFW5 Series, N Series, N5 Series, N8 Series, W Series, W5 Series, or W8 Series securities only if you qualify to purchase those securities. Please see "**Series Eligibility and/or Suitability Requirements**" in the simplified prospectus for a list of the categories of investors who are eligible to purchase those securities or ask your Quadrus representative or Quadrus authorized representative.
- We will switch your A Series, T5 Series, T8 Series, F Series, F5 Series, F8 Series, QF Series, and QF5 Series (the "**Retail Series**") as applicable, into W Series, W5 Series, W8 Series, FW Series, FW5 Series, FW8 Series, QFW Series and QFW5 Series (the "**High Net Worth Series**") as

applicable, once your initial series investment and Total Holdings meet the minimum requirements. These switches will occur such that you will always be invested in the series with the lowest combined management and administration fees for which you are eligible. These switches will generally take place in the following circumstances: (1) when you purchase or redeem Fund securities that move you into or out of High Net Worth Series eligibility, as applicable or (2) when your Total Holdings changes in a way that moves you into or out of High Net Worth Series eligibility, such as because of positive market movement, but you will never move out of High Net Worth Series eligibility solely because of a decrease in market value. We will switch your securities on or about the third Friday of every month based on the circumstances described above. Details about the characteristics of each series, including the eligibility requirements for High Net Worth Series securities are described in the simplified prospectus.

- Before switching any A Series, T5 Series, T8 Series or RB Series securities into F Series, F5 Series, F8 Series, FW Series, FW5 Series, FW8 Series, N Series, N5 Series, N8 Series, QF Series, QF5 Series, QFW Series or QFW5 Series securities, you will have to pay any applicable redemption charges if you purchased those securities under the redemption charge purchase option or the low-load purchase option because F Series, F5 Series, F8 Series, FW Series, FW5 Series, FW8 Series, N Series, N5 Series, N8 Series, QF Series, QF5 Series, QFW Series and QFW5 Series securities are not available under the redemption charge purchase option or the low-load purchase option.
- Prior to the expiry of the redemption charge or low-load purchase option schedules, switches are not permitted between A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB series securities purchased under the sales charge purchase option and A Series, T5 Series, T8 Series W Series, W5 Series, W8 Series or RB Series securities purchased under the redemption charge purchase option or the low-load purchase option of the same Fund other than redemption charge securities eligible for the free redemption amount as described under Section 7: “**How to Redeem Securities**”. **The free redemption amount is not available for securities purchased under the low-load purchase option.** In addition, once the redemption charge schedule is complete, your redemption charge securities may be switched to sales charge securities or another available series of securities without increased costs to you. Your dealer is paid a higher trailing commission on sales charge securities and may be paid a higher trailing commission if your redemption charge securities are switched into another series of securities. Switches are also

not permitted between A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities purchased under the low-load purchase option and A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities purchased under the redemption charge purchase option.

The following table summarizes which switch transactions will be taxable to you if your securities are held outside a registered plan.

Type of Switch	Taxable	Non-Taxable
From any series and/or purchase option to any other series and/or purchase option of the same Fund		✓
All other switches	✓	

Please see “**Income Tax Considerations**” for further information.

Delivery of Fund Facts Prospectuses, Statements and Reports

CLIML, Quadrus, your Quadrus authorized dealer, your Quadrus representative or your Quadrus authorized representative will send you

- Fund Facts and any amendments, other than as set out below;
- confirmation statements when you purchase, switch or redeem securities of your Fund;
- account statements;
- at your request, the simplified prospectus, annual audited financial statements and/or semi-annual unaudited financial statements for a Fund and/or Fund annual management reports of fund performance and/or interim management reports of fund performance; and
- if your Fund paid a distribution, T3 tax slips annually (Quebec residents will also receive a Relevé 16), unless your securities are held in a registered plan.

You should retain all your confirmations and account statements to assist with the preparation of your tax return and calculations of the adjusted cost base of your securities for tax purposes.

Exemption from Fund Facts Delivery Requirement for Investors in Pre-Authorized Contribution Plans

Before you enrol in a regular investment program, referred to as a pre-authorized contribution plan (“**PAC**”), Quadrus or your Quadrus authorized dealer will deliver or send you a copy of the Funds’ current Fund Facts along with a PAC form agreement. Upon request, you will also be provided with a copy of the Funds’ simplified prospectus.

Following your initial investment in the PAC, you will not receive any subsequent Fund Facts for the series of the Fund(s) you are invested in, provided that Quadrus or your Quadrus authorized dealer sends you a notice advising you that: (i) you will not receive the Fund Facts after the date of the notice unless you subsequently request that they be provided; (ii) upon your request, and at no cost, you are entitled to receive the most recently filed Fund Facts by calling Quadrus toll-free at 1-888-532-3322, or from your Quadrus authorized dealer, your Quadrus representative or your Quadrus authorized representative; (iii) you can also obtain copies of the Fund Facts at www.sedar.com or www.canadalifeinvest.ca; (iv) you will not have a statutory right to withdraw from subsequent purchases made under the PAC plan but you will continue to have a right of action in the event there is a misrepresentation in the simplified prospectus or in any document incorporated by reference in the prospectus; and (v) you may change or terminate your PAC plan at any time before a scheduled investment date. You will also be reminded annually how you can request the most recently filed Fund Facts.

Exemption from Fund Facts Delivery Requirement for Investors Switched between Retail Series and High Net Worth Series

Each Retail Series Fund Facts document has been consolidated with its corresponding High Net Worth Series Fund Facts Document (the “**Consolidated Fund Facts**”). Each Consolidated Fund Facts document contains information about both the Retail Series and its

corresponding High Net Worth Series, including the fee decreases applicable to the High Net Worth Series. When you initially purchase Retail Series or High Net Worth Series securities of a Fund, you will receive the Consolidated Fund Facts for the series of the Fund. However if you hold Retail Series securities and subsequently qualify for the corresponding High Net Worth Series securities, as applicable, which have lower combined management and administration fees, we will switch you into the applicable lower fee series and you will not receive another Consolidated Fund Facts document for the lower fee series. If you hold High Net Worth Series securities and subsequently cease to qualify for that series, we will switch you into the corresponding Retail Series, which have higher combined management and administration fees and you will not receive another Consolidated Fund Facts document for the higher fee series. However, you may request, at no cost, that we send you the most recently filed Fund Facts for the relevant series by calling Quadrus toll-free at 1-888-532-3322 or by obtaining a copy of the Fund Facts at www.sedar.com or www.canadalifeinvest.ca. You will not have a statutory right to withdraw from an agreement of purchase and sale in respect of a purchase of securities made pursuant to a switch to a lower fee series, but you will continue to have a right of action for damages or rescission in the event any Fund Facts or document incorporated by reference into a simplified prospectus for the relevant series contains a misrepresentation, whether or not you request the Fund Facts.

7. HOW TO REDEEM SECURITIES

Redemption of Securities

The instructions for submitting an order to redeem your securities are set out in the simplified prospectus under the heading “**Purchases, Switches and Redemptions**”.

The amount that you will receive for your redemption order is based on the Fund’s NAV for that series of securities next calculated after your redemption order has been received in good order. Your redemption order must be in writing or, if you have made arrangements with your dealer, by electronic means through your dealer. If you have a security certificate, you must present the certificate at the time of your redemption request. To protect you from fraud, for redemptions above certain dollar amounts, your signature on your redemption order (and certificate, if applicable) must be guaranteed by one of a bank, trust company, member of a recognized stock exchange or any other organization satisfactory to us.

If you request more than one redemption at a time, your redemption requests will be processed in the order in which they are received. Redemption orders involving transfers to or from registered

plans may be delayed until all administrative procedures involved with registered plans are complete.

If we do not receive everything we need to complete your redemption order within ten (10) trading days after the redemption date, under securities law, we are required on that tenth (10th) trading day to purchase the same number of securities that you redeemed. We will apply your redemption proceeds to the payment required for those securities. If the NAV per security has decreased since the redemption date, the Fund must keep the excess proceeds. If the NAV per security has increased since that date, you, Quadrus or your Quadrus authorized dealer will be required to pay the Fund the deficiency and any additional expenses of processing the repurchase order. Quadrus or your Quadrus authorized dealer may require you to pay this amount if you were the cause of the failed redemption order.

If the market value of your investment no longer meets the specified minimum investment required because you redeem securities, we may, at our discretion, redeem your securities, close your account and return the proceeds of the redemption to you.

We will not redeem your securities if their value drops below the specified minimum investment requirement as a result of a decline in the NAV per security rather than a redemption of your securities.

Sales Charge Purchase Option

There is no charge to redeem your securities.

Redemption Charge Purchase Option and Low-load Purchase Option

If you purchased your A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities under the redemption charge purchase option or the low-load purchase option, then you did not pay Quadrus or your Quadrus authorized dealer a sales charge at the time of purchase. Instead, we paid that sales charge to Quadrus or your Quadrus authorized dealer on your behalf. Therefore, if you redeem your securities within seven (7) years of their issue date in the case of redemption charge securities, or within three (3) years of their issue date in the case of low-load securities, you may be required to pay us a redemption charge based on the percentages set out in the simplified prospectus under “**Fees and Expenses**” to compensate us for that payment. Some redemptions may be made without a redemption charge, as described below under “**Free Redemption Amount**”. The free redemption amount is not available for securities purchased under the low-load purchase option.

We follow the principles listed below to automatically reduce your redemption charges for all A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities which you purchase under the redemption charge purchase option or the low-load purchase option:

- we will always redeem any available free redemption amounts (under the redemption charge purchase option only) first;
- then, we will redeem securities you bought the earliest;
- we will give your securities acquired as an automatic reinvestment of Fund distributions the same date of issue as the securities on which the distribution was paid; and
- securities which you switch will be given the same date of issue as the securities which you owned before the switch.

If you want to know more about the calculation of redemption charges, please call your Quadrus representative or Quadrus authorized representative.

No Load Purchase Option

For F Series, F5 Series, F8 Series, FW Series, FW5 Series, FW8 Series, I Series, QF Series, QF5 Series, QFW Series and QFW5 Series, there is no charge to redeem your securities.

Free Redemption Amount

If you are an investor holding A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities of a Fund purchased under the redemption charge purchase option, you can redeem the following amounts of those series of securities of a Fund every year without paying a redemption charge (the “**free redemption amount**”):

- up to 10% of the market value of those A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities of a Fund which you owned as of December 31 of the previous calendar year; plus
- up to 10% of the cost of your new purchases of those A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities of that Fund in the current calendar year before the redemption order; less
- any cash dividends or distributions from those A Series, T5 Series, T8 Series, W Series, W5 Series, W8 Series or RB Series securities of the Fund that you received on those series of securities of that Fund in the current year.

If your free redemptions plus cash dividends or distributions received exceed your free redemption amount in a given year, the excess will carry forward to reduce your free redemption amount in the following year. You cannot carry forward any unused portion of the free redemption amount to another year. If CLIML changes the terms of the free redemption amount program, we will give you 60 days’ prior notice. **Some investors may not be eligible to receive the free redemption amount if they switched securities of other Canada Life Mutual Funds without a free redemption right into securities of the Funds. Please refer to the simplified prospectus and annual information form of the funds originally purchased to determine whether you are eligible.**

The free redemption amount is not available for securities purchased under the low-load purchase option.

Suspension of Redemption Rights

We may suspend the redemption of securities of a Fund or may postpone the date of payment upon redemption

- (a) during any period when normal trading is suspended on a stock exchange, options exchange or futures exchange

within or outside Canada on which securities are listed and traded, or on which specified derivatives are traded, which represent more than 50% by value or underlying market exposure of the total assets of a Fund without allowance for liabilities, and if those portfolio securities or specified derivatives are not traded on any other exchange that represents a reasonably practical alternative for a Fund, or

- (b) with the prior permission of the Ontario Securities Commission (the “OSC”).

For the purposes of making this determination, each Fund will also be considered to own directly the securities owned by any Underlying Fund whose securities are owned by the Fund.

During any period of suspension, there will be no calculation of the NAV for any series of securities of each Fund and each Fund will not be permitted to issue, redeem or switch any securities. The issue, redemption and switch of securities and the calculation of the NAV for each series of securities will resume

- if the suspension resulted from the suspension of normal trading on one or more exchanges, when normal trading resumes on these exchanges, or
- if the suspension occurred with the prior permission of the OSC, when the OSC declares the suspension ended.

In the event of a suspension,

- if you have placed a purchase order for a series of securities of a Fund, you may either withdraw the purchase order prior to termination of the suspension or receive securities of the series based on the series NAV per security next calculated after the termination of the suspension; and
- if you have requested the redemption or switch of securities of a Fund but the redemption or switch proceeds cannot be calculated because of the suspension, you may either withdraw your request prior to termination of the suspension, or
 - in the case of redemption, receive payment based on the series NAV per security, less the applicable redemption charge, if any, next calculated after the termination of the suspension; or
 - in the case of a switch, have the securities switched on the basis of the series NAV per security next calculated after the termination of the suspension.

If we have received your redemption request and the redemption proceeds have been calculated prior to a suspension, but payment of the redemption proceeds has not yet been made, the Fund will pay your redemption proceeds to you during the suspension period.

8. RESPONSIBILITY FOR FUND OPERATIONS

Management Services

We are the manager and trustee of each of the Funds. You may contact us concerning the Funds or your accounts at:

Canada Life Investment Management Ltd.
255 Dufferin Avenue,
London, ON, N6A 4K1.

Telephone: 1-800-387-0614

Website: www.canadalifeinvest.ca

E-mail: service@mackenzieinvestments.com

The documents comprising each Fund’s permanent information record and the registers of investors of each of the Funds are maintained at our office in Toronto.

In our capacity as manager of the Funds, we provide the staff necessary to conduct the Funds’ day-to-day operations under the terms of the Master Management Agreements described in Section 14: “**Material Contracts**”. The services that we provide, or

cause to be provided by Mackenzie Investments, to the Funds, as manager, include the following:

- in-house portfolio managers or arranging for external sub-advisors to manage the Funds’ portfolios;
- fund administration personnel to process portfolio trades and to provide daily calculations of the value of the Funds’ portfolio securities, the NAV of the Funds and the NAV per security for each series of the Funds;
- transfer agent/registrar personnel to process purchase, switch and redemption orders;
- customer service personnel to respond to Quadrus, Quadrus authorized dealers and investor enquiries concerning investor accounts; and
- all other support personnel to ensure that the Funds’ operations are conducted in an efficient manner.

From time to time, we engage outside parties as agents to assist us in providing management and administrative services to the Funds. As manager of the Funds, we determine the terms of engagement and compensation payable by the Funds to those agents. We have

engaged sub-advisors with specialized skills, or geographic expertise pertinent to local markets, who provide portfolio management services and portfolio security selection for all or part of a Fund's portfolio. In the case of sub-advisors, we are responsible for payment of their compensation out of our management fees received from the Funds and for monitoring their compliance with the Funds' investment objectives and strategies, but we do not pre-approve their trades on behalf of the Funds. For more information about these sub-advisors, see **"Portfolio Management Services"**. We have also engaged Mackenzie Investments as Fund Administrator. For more information about Mackenzie Investments, please see **"Fund Administrator"**

B2B Trustco is the trustee of the registered plans sponsored by Quadrus.

Directors and Executive Officers of CLIML

The names, municipalities of residence and principal occupations during the preceding five (5) years for each of the directors and executive officers of CLIML are set out in Table 3 and Table 4 below. Only the current position of executive officers who have been with us for more than five (5) years is shown.

Table 3: Directors of CLIML

Name and Municipality of Residence	Position
Paul Orlander Toronto, Ontario	Director and Chair, CLIML; EVP, Individual Customer, The Canada Life Assurance Company; Director and Chair, Quadrus Investment Services Ltd.; Director, Financial Horizons Group Inc.; Director, 12955954 Canada Inc.; Previously: SVP, TD Bank; Director and Officer, TD Asset Management, Director and Officer, TD Investment Services Inc.,
Ruth Ann McConkey Toronto, Ontario	Director, CLIML; SVP Mortgage Investments, The Canada Life Assurance Company; VP, Mortgage Investments, 6855572 Manitoba Ltd.; Previously: Vice Chair, GLC Asset Management Group Ltd.; Director, GWL Realty Advisors Inc.; President, UDP and Director, GLC Asset Management Group Ltd.; Director, Quadrus Investment Services Ltd.

Name and Municipality of Residence	Position
Amy Metzger London, Ontario	Director, CLIML; VP Canadian Compliance Officer, The Canada Life Assurance Company; Previously: Director of Corporate Compliance, The Canada Life Assurance Company; Senior Counsel, The Canada Life Assurance Company
Chris Zaplitny Winnipeg, Manitoba	Director, CLIML; VP, Corporate Financial Reporting, The Canada Life Assurance Company; Previously: CFO & Director, 7419521 Manitoba Ltd.; CFO & Director, 7419539 Manitoba Ltd.; VP & CFO, MAM Holdings Inc.; VP, GWL THL Private Equity I Inc.; VP, GWL THL Private Equity II Inc.; Director & Treasurer, Canada Life Mortgage Services Ltd.; Director, 6855572 Manitoba Ltd.; CFO, 587443 Ontario Inc.

Table 4: Executive Officers of CLIML

Name and Municipality of Residence	Position
Steve Fiorelli Toronto, Ontario	Chief Executive Officer, Ultimate Designated Person and President, CLIML; SVP, Wealth Solutions, The Canada Life Assurance Company; Previously: VP, Imperial Service, CIBC; VP, Client Relations, CIBC; Managing Director, Wealth Management & Client Experience, CIBC; Managing Director, Product & Advisor Services, CIBC;
Jeff Van Hoeve London, Ontario	Chief Financial Officer and Treasurer, CLIML; Chief Financial Officer and Director, Quadrus Distribution Services Ltd; Chief Financial Officer and Treasurer, Quadrus Investment Services Ltd.; SVP Finance, Individual Customer, The Canada Life Assurance Company; Previously: SVP Distribution Support Services, The Canada Life Assurance Company

Name and Municipality of Residence	Position
Michelle Mallette London, Ontario	Chief Compliance Officer, CLIML; AVP & Chief Compliance Officer, The Canada Life Assurance Company Previously: Director, Compliance, CLIML; Manager, Operations & Compliance, GLC Asset Management Group Ltd.

Portfolio Management Services

Although we are the portfolio manager for all of the Funds, the portfolio investments of the Funds are either managed directly by us or by sub-advisors hired by us.

Each of the portfolio managers has primary responsibility for the investment advice given to the accounts that he/she manages or co-manages. On a continuing basis, each portfolio manager evaluates the accounts for which he/she has responsibility, including the percentage that is invested in a type of security generally or in a particular security, diversification of holdings among industries and, in general, the makeup of the account.

Under securities law, CLIML is required to advise you that there may be difficulty enforcing legal rights against a portfolio manager or sub-advisor if the portfolio manager or sub-advisor is resident outside Canada and has not registered with a securities authority in Canada. At present, Aristotle Capital Management, Brandywine Global

Investment Management, LLC, C WorldWide Asset Management Fondenmaeglerselskab A/S, J.P. Morgan Investment Management Inc., Northcape Capital Pty Ltd., Setanta Asset Management Limited, Irish Life Investment Managers Limited, T. Rowe Price (Canada) Inc. and The Putnam Advisory Company, LLC are the only sub-advisors of the Funds not registered with a securities authority in Canada. As manager of the Funds, CLIML is responsible for the sub-advisors' compliance with the overall investment objectives and strategies of the Funds but does not provide prior approval or review of specific portfolio security investment decisions taken by any sub-advisor.

CLIML and the sub-advisors also provide portfolio management services to other mutual funds and private accounts. If the availability of any particular portfolio security is limited and that security is appropriate for the investment objective of more than one mutual fund or private account, the securities will be allocated among them on a *pro rata* basis or other equitable basis, having regard to whether the security is currently held in any of the portfolios, the relevant size and rate of growth of the accounts and any other factors that we or the sub-advisors, as applicable, consider reasonable.

Details of the portfolio management agreements entered into between us and the sub-advisor firms are set out in Section 14: **"Material Contracts"**.

The tables below show the portfolio manager and sub-advisors, and their respective principal location and lead portfolio managers, for each Fund, together with their current title and, as applicable, their most recent five (5) years' business experience.

Aristotle Capital Management ("Aristotle"), Los Angeles, California, U.S.A.

Aristotle is the sub-advisor for Canada Life Pathways US Concentrated Equity Fund. Table 5 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 5: Portfolio Managers of Aristotle

Name and Title	Fund	Length of Service with Aristotle	Principal Occupation in Previous 5 Years
Howard Gleicher, Chief Executive Officer and Chief Investment Officer	Canada Life Pathways US Concentrated Equity Fund	Since 2010	Chief Executive Officer, Chief Investment Officer and Portfolio Manager
Gregory D. Padilla, Portfolio Manager	Canada Life Pathways US Concentrated Equity Fund	Since 2014	Portfolio Manager, Senior Global Research Analyst

Beutel Goodman & Company Limited (“Beutel Goodman”) Toronto, Ontario

Beutel Goodman is the sub-advisor for the following Funds:

- Canada Life American Value Fund
- Canada Life Canadian Value Balanced Fund
- Canada Life Global Founders Fund
- Canada Life Global Value Balanced Fund
- Canada Life Canadian Focused Value Fund

Table 6 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 6: Portfolio Managers of Beutel Goodman

Name and Title	Fund	Length of Service with Beutel Goodman	Principal Occupation in Previous 5 Years
Stephen J. Arpin Vice-President, Canadian Equities	Canada Life Canadian Focused Value Fund	Since 1993	Portfolio Manager
James W. Black Vice-President Canadian Equities	Canada Life Canadian Focused Value Fund	Since 2007	Portfolio Manager
Rui Cardoso, Managing Director U.S. and International Equities	Canada Life American Value Fund	Since 2013	Portfolio Manager
Glenn Fortin, Vice-President, U.S. and International Equities	Canada Life American Value Fund	Since 1996	Portfolio Manager
William Otton Vice-President Canadian Equities	Canada Life Canadian Focused Value Fund	Since 1995	Portfolio Manager
Pat Palozzi Vice-President Canadian Equities	Canada Life Canadian Focused Value Fund	Since 2004	Portfolio Manager

Name and Title	Fund	Length of Service with Beutel Goodman	Principal Occupation in Previous 5 Years
Colin Ramkissoon, Vice-President, U.S. and International Equities	Canada Life Canadian Value Balanced Fund Canada Life Global Founders Fund Canada Life Global Value Balanced Fund	Since 2011	Portfolio Manager
Vim Thasan Vice-President Canadian Equities	Canada Life Canadian Focused Value Fund	Since 2020	Portfolio Manager; Prior thereto, Portfolio Manager, 1832 Asset Management L.P.

Brandywine Global Investment Management, LLC
("Brandywine"), Philadelphia, Pennsylvania, U.S.A.

Brandywine is the sub-advisor for Canada Life Pathways Global Multi Sector Bond Fund.

Table 7 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 7: Portfolio Managers of Brandywine

Name and Title	Fund	Length of Service with Brandywine	Principal Occupation in Previous 5 Years
Brian L. Kloss, Portfolio Manager	Canada Life Pathways Global Multi Sector Bond Fund	Since 2009	Portfolio Manager
Jack P. McIntyre, Portfolio Manager	Canada Life Pathways Global Multi Sector Bond Fund	Since 1998	Portfolio Manager
Tracy Chen, Portfolio Manager	Canada Life Pathways Global Multi Sector Bond Fund	Since 2008	Portfolio Manager
Anujeet Sareen, Portfolio Manager	Canada Life Pathways Global Multi Sector Bond Fund	Since 2016	Portfolio Manager; Prior thereto, Managing Director, Global Fixed Income at Wellington Management
Renato Latini, Associate Portfolio Manager/Senior Research Analyst	Canada Life Pathways Global Multi Sector Bond Fund	Since 2006	Research Analyst
Michael Arno, Associate Portfolio Manager/Senior Research Analyst	Canada Life Pathways Global Multi Sector Bond Fund	Since 2006	Research Analyst

Foyston, Gordon & Payne Inc. (“FGP”), Toronto, Ontario

FGP is the sub-advisor for Canada Life Canadian Value Fund.

Table 8 identifies the individuals who are principally responsible for managing the Fund’s portfolio investments:

Table 8: Portfolio Manager of FGP

Name and Title	Fund	Length of Service with FGP	Principal Occupation in the Previous 5 Years
Bryan Pilsworth, President and CEO, Portfolio Manager – Canadian Equities	Canada Life Canadian Value Fund	Since 2007	President and Portfolio Manager, Canadian Equities

Galibier Capital Management Ltd. (“Galibier”), Toronto, Ontario

Galibier is the sub-advisor for Canada Life Pathways Canadian Concentrated Equity Fund. Table 9 identifies the individuals who are principally responsible for managing the Fund’s portfolio investments:

Table 9: Portfolio Managers of Galibier

Name and Title	Fund	Length of Service with Galibier	Principal Occupation in the Previous 5 Years
Joe Sirdevan, Portfolio Manager and Chief Executive Officer	Canada Life Pathways Canadian Concentrated Equity Fund	Since 2012	Portfolio Manager
Scott Connell, Portfolio Manager	Canada Life Pathways Canadian Concentrated Equity Fund	Since 2012	Portfolio Manager
Lauree Wheatley, Portfolio Manager	Canada Life Pathways Canadian Concentrated Equity Fund	Since 2013	Portfolio Manager

Mackenzie Financial Corporation (“MFC”), Toronto, Ontario

MFC is the sub-advisor for the following Funds:

- Canada Life Canadian Growth Balanced Fund
- Canada Life Canadian Equity Fund
- Canada Life Canadian Growth Fund
- Canada Life Canadian Core Bond Fund
- Canada Life Canadian Core Plus Bond Fund
- Canada Life Canadian Corporate Bond Fund
- Canada Life Canadian Focused Dividend Fund
- Canada Life Global Infrastructure Fund
- Canada Life Global Monthly Income Fund
- Canada Life Global Real Estate Fund
- Canada Life Global Growth and Income Fund
- Canada Life Canadian Income Fund
- Canada Life Canadian Small-Mid Cap Fund
- Canada Life Monthly Income Fund
- Canada Life Science and Technology Fund
- Canada Life Short-Term Bond Fund
- Canada Life Canadian Tactical Bond Fund

- Canada Life U.S. Dividend Fund
- Canada Life U.S. Growth Fund
- Canada Life Global Growth Opportunities Balanced Fund
- Canada Life Canadian Fixed Income Balanced Fund
- Canada Life Canadian Stock Balanced Fund
- Canada Life Unconstrained Fixed Income Fund
- Canada Life U.S. Mid Cap Growth Fund
- Canada Life Global Small-Mid Cap Growth Fund
- Canada Life Money Market Fund
- Canada Life North American High Yield Fixed Income Fund
- Canada Life Pathways Money Market Fund
- Canada Life Pathways Core Bond Fund
- Canada Life Pathways Core Plus Bond Fund
- Canada Life Pathways Global Core Plus Bond Fund
- Canada Life Pathways Canadian Equity Fund
- Canada Life Canadian Core Dividend Fund
- Canada Life Canadian Low Volatility Fund

Table 10 identifies the individuals who are principally responsible for managing the Fund’s portfolio investments:

Table 10: Portfolio Managers of MFC

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
David Arpin, Senior Vice-President, Investment Management	Canada Life U.S. Growth Fund Canada Life Global Growth Opportunities Balanced Fund	Since 2016	Portfolio Manager; Prior thereto, Portfolio Manager, Bluewater (2012-2015)
Nelson Arruda, Senior Vice-President, Portfolio Manager	Canada Life Global Monthly Income Fund Canada Life Global Growth and Income Fund Canada Life Canadian Income Fund Canada Life Monthly Income Fund* Canada Life Canadian Growth Balanced Fund Canada Life Canadian Stock Balanced Fund	Since 2017	Portfolio Manager; Prior thereto, Portfolio Manager, CPP Investment Board

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
Konstantin Boehmer, Senior Vice-President, Co-Lead of the Fixed Income Team & Head of Global Macro and Quantitative Analytics, Portfolio Manager	Canada Life Canadian Tactical Bond Fund Canada Life Global Growth Opportunities Balanced Fund Canada Life Canadian Fixed Income Balanced Fund Canada Life Canadian Stock Balanced Fund Canada Life Unconstrained Fixed Income Fund Canada Life North American High Yield Fixed Income Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Global Core Plus Bond Fund	Since 2013	Portfolio Manager; Prior thereto, Portfolio Manager, Lazard Asset Management (2009-2013)
Caroline Chan, Vice-President, Portfolio Manager	Canada Life Canadian Core Bond Fund Canada Life Canadian Core Plus Bond Fund Canada Life Canadian Corporate Bond Fund Canada Life Money Market Fund Canada Life Short-Term Bond Fund Canada Life Canadian Tactical Bond Fund Canada Life Pathways Core Bond Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Money Market Fund	Since 2018	Since March 2019, Portfolio Manager Vice-President, Investment Research of Mackenzie Investments (February 2018 to March 2019) Prior thereto, Fixed Income Trader - Asian Fixed Income Markets, Wellington Management Company (May 2015 to December 2017), previously unemployed between January 2018 and February 2018)
Steven Locke, Senior Vice-President, Chief Investment Officer of Fixed Income and Multi-Asset Strategies, Co-Lead of the Fixed Income Team	Canada Life Canadian Core Bond Fund Canada Life Canadian Core Plus Bond Fund Canada Life Canadian Corporate Bond Fund Canada Life Money Market Fund Canada Life Short-Term Bond Fund Canada Life Canadian Tactical Bond Fund Canada Life Global Growth Opportunities Balanced Fund Canada Life Canadian Fixed Income Balanced Fund Canada Life Canadian Stock Balanced Fund Canada Life Unconstrained Fixed Income Fund Canada Life North American High Yield Fixed Income Fund Canada Life Pathways Core Bond Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Global Core Plus Bond Fund Canada Life Pathways Money Market Fund	Since 2008	Portfolio Manager

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
Felix Wong, Senior Vice-President, Investment Management	Canada Life Canadian Core Bond Fund Canada Life Canadian Core Plus Bond Fund Canada Life Canadian Corporate Bond Fund Canada Life Money Market Fund Canada Life Short-Term Bond Fund Canada Life Canadian Fixed Income Balanced Fund Canada Life Canadian Stock Balanced Fund Canada Life Canadian Tactical Bond Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Global Core Plus Bond Fund	Since 2008	Portfolio Manager
Mark Hamlin, Vice-President, Portfolio Manager	Canada Life Canadian Core Bond Fund Canada Life Canadian Core Plus Bond Fund Canada Life Canadian Corporate Bond Fund Canada Life Money Market Fund Canada Life Short-Term Bond Fund Canada Life Canadian Tactical Bond Fund Canada Life Pathways Core Bond Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Money Market Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager, GLC Asset Management Ltd. (2018-2020) Prior thereto, Consultant, TBRM Risk Advisory (2017 -2018); prior thereto, unemployed (2015-2017)
Jenny Wan, Associate Portfolio Manager	Canada Life Canadian Core Bond Fund Canada Life Canadian Core Plus Bond Fund Canada Life Canadian Corporate Bond Fund Canada Life Money Market Fund Canada Life Short-Term Bond Fund Canada Life Canadian Tactical Bond Fund Canada Life Pathways Core Bond Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Money Market Fund	Since 2021	Associate Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2004-2020)
Clayton Bittner, Vice-President, Portfolio Manager	Canada Life U.S. Dividend Fund Canada Life Canadian Focused Dividend Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2006-2020)
Patricia Nesbitt, Senior Vice-President, Portfolio Manager	Canada Life Canadian Growth Fund Canada Life Pathways Canadian Equity Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (1986-2020)
Bryan Shearer, Assistant Vice-President, Portfolio Manager	Canada Life Canadian Small-Mid Cap Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2001-2020)

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
Ben Fawcett, Vice-President, Portfolio Manager	Canada Life Canadian Equity Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2004-2020)
Brenda Nicholls, Assistant Vice-President, Portfolio Manager	Canada Life Science and Technology Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (1998-2020)
Martin Rose, Assistant Vice-President, Portfolio Manager	Canada Life Science and Technology Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2006-2020)
Todd Mattina, Chief Economist and Senior Vice-President, Investment Management	Canada Life Global Monthly Income Fund Canada Life Global Growth and Income Fund Canada Life Canadian Income Fund Canada Life Monthly Income Fund* Canada Life Canadian Growth Balanced Fund Canada Life Canadian Stock Balanced Fund	Since 2020	Portfolio Manager; Prior thereto, Chief Strategist and Chief Economist at the Investment Management Corporation of Ontario (2018-2019); Prior thereto, Chief Economist and Strategist, Mackenzie Investments (2014-2018)
Lawrence Llaguno, Assistant Vice-President, Investment Management	Canada Life Global Infrastructure Fund Canada Life Global Real Estate Fund Canada Life Canadian Low Volatility Fund	Since 2017	Portfolio Manager; Prior thereto, Senior Analyst (2017); Prior thereto, Senior Associate/ Associate Portfolio Manager, Global Tactical Asset Allocation, Canada Pension Plan Investment Board (2011-2016)
Richard Zhu, Investment Analyst	Canada Life Global Infrastructure Fund Canada Life Global Real Estate Fund Canada Life Canadian Low Volatility Fund	Since 2017	Since March 2019, Portfolio Manager Prior thereto, Investment Analyst (2017-2019); Prior thereto, Quantitative Macroeconomics Analyst, Genus Capital Management (2014-2017)
Eric Ng, Senior Investment Analyst, Systematic Strategies	Canada Life Global Infrastructure Fund Canada Life Global Real Estate Fund Canada Life Canadian Low Volatility Fund	Since 2016	Since October 2017, Portfolio Manager Prior thereto, Investment Analyst (2016-2017) Prior thereto, Manager, Market Risk Stress Testing and Senior Analyst, Counterparty Credit Risk, BMO Financial Group (2013 – 2016)
Movin Mokbel, Vice-President, Portfolio Manager	Canada Life Canadian Corporate Bond Fund Canada Life Global Growth Opportunities Balanced Fund	Since 2012	Portfolio Manager

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
	Canada Life Canadian Fixed Income Balanced Fund Canada Life Canadian Stock Balanced Fund Canada Life Unconstrained Fixed Income Fund Canada Life North American High Yield Fixed Income Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Global Core Plus Bond Fund		
Ken Yip, Associate Portfolio Manager	Canada Life Canadian Corporate Bond Fund	Since 2007	Since 2017, Associate Portfolio Manager; Prior thereto, Senior Investment Analyst (2014-2017)
Dan Cooper, Senior Vice-President, Portfolio Manager	Canada Life Global Growth Opportunities Balanced Fund Canada Life Canadian Fixed Income Balanced Fund Canada Life Canadian Stock Balanced Fund Canada Life Unconstrained Fixed Income Fund Canada Life North American High Yield Fixed Income Fund Canada Life Pathways Core Plus Bond Fund Canada Life Pathways Global Core Plus Bond Fund	Since 1997	Portfolio Manager
Dina DeGeer, Senior Vice-President, Investment Management	Canada Life Global Growth Opportunities Balanced Fund	Since 2016	Portfolio Manager
Martin Downie, Senior Vice-President, Investment Management	Canada Life Canadian Fixed Income Balanced Fund	Since 2017	Portfolio Manager; Prior thereto, Senior Vice-President, Portfolio Manager, Head of Canadian Equities for Investors Group Investment Management (2012-2017)
Tim Johal, Vice-President, Portfolio Manager	Canada Life Canadian Fixed Income Balanced Fund	Since 2017	Portfolio Manager; Prior thereto, Portfolio Manager at Investors Group Investment Management
Darren McKiernan, Senior Vice-President, Investment Management	Canada Life Canadian Fixed Income Balanced Fund	Since 2013	Portfolio Manager
Graham Meagher, Vice-President, Investment Management	Canada Life Canadian Stock Balanced Fund	Since 2014	Since 2019, Portfolio Manager; Prior thereto, Associate Portfolio Manager (2015 – 2019)
James Morrison, Vice President, Investment Management	Canada Life Canadian Stock Balanced Fund	Since 2014	Portfolio Manager;

Name and Title	Fund	Length of Service with MFC	Principal occupation in the previous 5 years
			Prior thereto, Associate Portfolio Manager (2016 – 2019)
Paul Musson, Senior Vice-President, Investment Management	Canada Life Canadian Stock Balanced Fund	Since 2000	Portfolio Manager
Sonny Aggarwal, Vice-President, Investment Management	Canada Life U.S. Mid Cap Growth Fund	Since 2014	Since January 2019, Portfolio Manager; Prior thereto, Associate Portfolio Manager
Philip Taller, Senior Vice-President, Investment Management	Canada Life U.S. Mid Cap Growth Fund Canada Life Global Small-Mid Cap Growth Fund	Since 2011	Portfolio Manager
Bradford Cann, Vice President, Portfolio Manager	Canada Life Canadian Core Dividend Fund	Since 2021	Portfolio Manager; Prior thereto, Portfolio Manager and Analyst, GLC Asset Management Ltd. (2007-2020)

* The portfolio manager is part of a multi-manager investment team.

Mackenzie Investments Corporation ("MIC"), Boston, Massachusetts, U.S.A.

MIC is the sub-advisor to Canada Life Pathways Emerging Markets Large Cap Equity Fund. Table 11 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 11: Portfolio Managers of Mackenzie Investments Corporation

Name and Title	Fund	Length of Service with MIC	Principal occupation in the Previous 5 Years
Arup Datta, Senior Vice-President, Investment Management	Canada Life Pathways Emerging Markets Large Cap Equity Fund	Since 2017	Portfolio Manager; Prior thereto, Chief Investment Officer, AJO (2012 – 2017)
Nicholas Tham, Vice-President, Investment Management	Canada Life Pathways Emerging Markets Large Cap Equity Fund	Since 2017	Portfolio Manager; Prior thereto, Portfolio Manager, AJO (2012 – 2017)
Denis Surorov, Vice-President, Investment Management	Canada Life Pathways Emerging Markets Large Cap Equity Fund	Since 2018	Portfolio Manager; Prior thereto, Quantitative Analyst, Teza Technologies (2016 – 2018); Portfolio Manager, Goldman Sachs Asset Management (2011-2016)

Name and Title	Fund	Length of Service with MIC	Principal occupation in the Previous 5 Years
Haijie Chen, Vice-President, Investment Management	Canada Life Pathways Emerging Markets Large Cap Equity Fund	Since 2018	Associate Portfolio Manager; Prior thereto, Portfolio Manager, AJO (2013 – 2017)

Canada Life Investment Management Ltd., London, ON

CLIML is the portfolio manager for the following Funds:

- Canada Life Advanced Portfolio
- Canada Life Aggressive Portfolio
- Canada Life Balanced Portfolio
- Canada Life Conservative Portfolio
- Canada Life Moderate Portfolio
- Canada Life Diversified Fixed Income Portfolio
- Canada Life Global Growth Balanced Fund

- Canada Life North American Specialty Fund

Table 12 identifies the individuals who are part of the Portfolio Solutions Group team within CLIML and who are principally responsible for the portfolio investments for the following Funds.

Table 12: Portfolio Solutions Group team within CLIML

Name and Title	Fund	Length of Service with Portfolio Solutions Group (or predecessor firm)	Principal occupation in the previous 5 years
Susan Spence, Vice-President, Portfolio Solutions Group	Canada Life Advanced Portfolio Canada Life Aggressive Portfolio Canada Life Balanced Portfolio Canada Life Conservative Portfolio Canada Life Moderate Portfolio Canada Life Diversified Fixed Income Portfolio Canada Life Global Growth Balanced Fund Canada Life North American Specialty Fund	Since 2011	Portfolio Manager with Portfolio Solutions Group (Since 2011), as part of GLC Asset Management Ltd. (2016-2020), and from 2021, as part of CLIML.
Janet Salter, Vice-President, Portfolio Solutions Group	Canada Life Advanced Portfolio Canada Life Aggressive Portfolio Canada Life Balanced Portfolio Canada Life Conservative Portfolio Canada Life Moderate Portfolio Canada Life Diversified Fixed Income Portfolio Canada Life Global Growth Balanced Fund Canada Life North American Specialty Fund	Since 1995	Portfolio Manager and Analyst, with Portico, as part of GLC Asset Management Ltd. (1995-2020), and from 2021, as part of CLIML.

Irish Life Investment Managers Limited (“ILIM”), Dublin, Ireland

ILIM is the sub-advisor for the following Funds:

- Canada Life Global Low Volatility Fund
- Canada Life Pathways Global Tactical Fund
- Canada Life Risk-Managed Conservative Income Portfolio
- Canada Life Risk-Managed Balanced Portfolio

- Canada Life Risk-Managed Growth Portfolio

Table 13 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 13: Portfolio Managers of ILIM

Name and Title	Fund	Length of Service with ILIM	Principal occupation in the previous 5 years
Anthony MacGuinness, Portfolio Manager, Deputy CIO and Head of the Quantitative Strategies Group	Canada Life Global Low Volatility Fund	Since 2004	Head of Quantitative Strategies Group
	Canada Life Pathways Global Tactical Fund		
	Canada Life Risk-Managed Conservative Income Portfolio		
	Canada Life Risk-Managed Balanced Portfolio		
	Canada Life Risk-Managed Growth Portfolio		
Darragh O'Dowd, Portfolio Manager and Head of Portfolio Solutions	Canada Life Global Low Volatility Fund	Since 2007	Senior Quantitative Fund Manager
	Canada Life Risk-Managed Conservative Income Portfolio		
	Canada Life Risk-Managed Balanced Portfolio		
	Canada Life Risk-Managed Growth Portfolio		
Dr. Ronan Bradley, Co-Portfolio Manager and Head of Quantitative Research	Canada Life Global Low Volatility Fund	Since 2002	Senior Quantitative Fund Manager
	Canada Life Pathways Global Tactical Fund		
Mike Lynch Head of Indexed Equities	Canada Life Pathways Global Tactical Fund	Since 2006	Senior Portfolio Manager, Indexed Equities

JPMorgan Asset Management (Canada) Inc. (“JPMorgan”), Vancouver, British Columbia

JPMorgan is the sub-advisor for the following Funds:

- Canada Life International Equity Fund
- Canada Life International Growth Fund
- Canada Life Sustainable Conservative Portfolio
- Canada Life Sustainable Balanced Portfolio

- Canada Life Sustainable Growth Portfolio
- Canada Life Sustainable U.S. Equity Fund
- Canada Life Sustainable Global Equity Fund

Table 14 identifies the individuals who are principally responsible for managing the Fund’s portfolio investments:

Table 14: Portfolio Managers of JPMorgan

Name and Title	Fund	Length of Service with JPMorgan	Principal occupation in the previous 5 years
Thomas Murray, Portfolio Manager	Canada Life International Equity Fund Canada Life International Growth Fund	Since 1996	Portfolio Manager
Shane Duffy, Portfolio Manager	Canada Life International Equity Fund Canada Life International Growth Fund	Since 1999	Portfolio Manager
Gary Herbert, Managing Director	Canada Life Sustainable Conservative Portfolio Canada Life Sustainable Balanced Portfolio Canada Life Sustainable Growth Portfolio	Since 2020	Portfolio Manager; Prior thereto, Portfolio Manager, Brandywine Global Investment Management, LLC
Morgan Moriarty, Executive Director	Canada Life Sustainable Conservative Portfolio Canada Life Sustainable Balanced Portfolio Canada Life Sustainable Growth Portfolio	Since 2011	Portfolio Manager
Charles Fishman, Vice President	Canada Life Sustainable Conservative Portfolio Canada Life Sustainable Balanced Portfolio Canada Life Sustainable Growth Portfolio	Since 2013	Portfolio Manager (2020); Prior thereto, Investment Specialist (2013-2020)
James Sutton, Portfolio Manager	Canada Life International Equity Fund	2010	Portfolio Manager (2021); Prior thereto, Analyst (2015-2020)
Tim Woodhouse, Executive Director	Canada Life Sustainable Global Equity Fund	Since 2008	Portfolio Manager
Joanna Crompton, Executive Director	Canada Life Sustainable Global Equity Fund	Since 2007	Portfolio Manager
Raffaele Zingone, Managing Director	Canada Life Sustainable U.S. Equity Fund	Since 1991	Portfolio Manager
Tim Snyder, Executive Director	Canada Life Sustainable U.S. Equity Fund	Since 2003	Portfolio Manager

J.P. Morgan Investment Management Inc. (“JPMIMI”), New York, New York, U.S.A.

JPMIMI is the sub-advisor for Canada Life Sustainable Global Bond Fund.

Table 15 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 15: Portfolio Managers of JPMIMI

Name and Title	Fund	Length of Service with JPMIMI	Principal occupation in the previous 5 years
Myles Bradshaw, Managing Director	Canada Life Sustainable Global Bond Fund	Since 2019	Portfolio Manager, Head of Global Aggregate; Prior thereto, Head of Global Aggregate Fixed Income Team, Amundi
Linda Raggi, Executive Director	Canada Life Sustainable Global Bond Fund	Since 2008	Portfolio Manager, Global Aggregate

Setanta Asset Management Limited (“Setanta”), Dublin, Ireland

Setanta is the sub-advisor for Canada Life Global All Cap Equity Fund, Canada Life Global Dividend Fund, Canada Life Global Growth and Income Fund, and Canada Life Pathways International Equity Fund.

Table 16 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 146: Portfolio Managers of Setanta

Name and Title	Fund	Length of Service with Setanta	Principal occupation in the last 5 years
Sean Kenzie, Portfolio Manager	Canada Life Global All Cap Equity Fund **	Since 2010	Portfolio Manager
David Coyne, Portfolio Manager	Canada Life Global All Cap Equity Fund **	Since 2005	Portfolio Manager
Richard Doyle, Portfolio Manager	Canada Life Global Dividend Fund Canada Life Global All Cap Equity Fund **	Since 2008	Portfolio Manager
David Pastor, Portfolio Manager	Canada Life Global Dividend Fund Canada Life Global All Cap Equity Fund **	Since 2007	Portfolio Manager
Fergal Sarsfield, Portfolio Manager	Canada Life Global Growth and Income Fund* Canada Life Pathways International Equity Fund Canada Life Global All Cap Equity Fund **	Since 2007	Portfolio Manager

Name and Title	Fund	Length of Service with Setanta	Principal occupation in the last 5 years
Rowan Smith, Portfolio Manager	Canada Life Global Growth and Income Fund* Canada Life Pathways International Equity Fund Canada Life Global All Cap Equity Fund **	Since 1998	Portfolio Manager
Conor Walshe, Portfolio Manager	Canada Life Global Growth and Income Fund* Canada Life Pathways International Equity Fund	Since 2014	Portfolio Manager
Caroline White, Portfolio Manager	Canada Life Global Dividend Fund	Since 2016	Portfolio Manager; Prior thereto, Analyst & Assistant Portfolio Manager at Kinsale Capital Management (2013-2016)
Louis Meagher, Portfolio Manager	Canada Life Global All Cap Equity Fund **	Since 2014	Portfolio Manager
David Byrne, Portfolio Manager	Canada Life Global All Cap Equity Fund **	Since 2007	Portfolio Manager

* The portfolio manager is part of a multi-manager investment team.

** Global All Cap Equity Fund (Setanta) has ten portfolio managers, eight of which are each responsible for a global sector. The co-lead portfolio managers are Sean Kenzie and David Coyne.

T. Rowe Price (Canada), Inc. (“T. Rowe Price”), Baltimore, Maryland, U.S.A.

T. Rowe Price (Canada), Inc. is the sub-advisor to Canada Life Global Multi-Sector Fixed Income Fund and Canada Life Global Growth Equity Fund. Canada Life Investment Management Ltd. is the investment manager of the Canada Life Global Growth Balanced Fund and is responsible for asset allocation decisions in relation to the

underlying funds. T. Rowe Price (Canada), Inc. is the investment manager of certain underlying components of the Canada Life Global Growth Balanced Fund, as further described in Canada Life Mutual Funds simplified prospectus.

Table 17 identifies the individuals who are principally responsible for managing the Fund's portfolio investments:

Table 157: Portfolio Managers of T. Rowe Price (Canada), Inc.

Name and Title	Fund	Length of Service with T. Rowe Price	Principal occupation in the previous 5 years
R. Scott Berg, Portfolio Manager, Global Growth Equity	Canada Life Global Growth Equity Fund	Since 2002	Portfolio Manager
Kenneth Orchard, Portfolio Manager, Global Fixed Income	Canada Life Global Multi-Sector Fixed Income Fund	Since 2010	Portfolio Manager

Pier 21 Asset Management Inc. (“Pier 21”) Montreal, Quebec

Pier 21 is the sub-advisor for the following funds listed below:

- Canada Life Pathways International Concentrated Equity Fund

- Canada Life Pathways Emerging Markets Equity Fund

Table 18 identifies the individuals at C WorldWide Asset Management Fondsmaeglerselskab A/S (“**C WorldWide**”), a company hired by Pier 21, who are responsible for the portfolio investments for Canada Life Pathways International Concentrated Equity Fund:

Table 168: Portfolio Managers of C WorldWide as hired by Pier 21

Name and Title	Fund	Length of Service with C WorldWide	Principal Occupation in the Previous 5 Years
Bo Knudsen, Managing Director and Head of Global Equities	Canada Life Pathways International Concentrated Equity Fund	Since 2001	Portfolio Manager
Bengt Seger, Portfolio Manager Global Equities	Canada Life Pathways International Concentrated Equity Fund	Since 1988	Portfolio Manager
Lars Vincentsen, Portfolio Manager Global Equities	Canada Life Pathways International Concentrated Equity Fund	Since 1998	Portfolio Manager
Mattias Kolm, Portfolio Manager Global Equities	Canada Life Pathways International Concentrated Equity Fund	Since 2003	Portfolio Manager

Table 19 identifies the individuals at Northcape Capital Pty. Ltd. (“**Northcape**”), a company hired by Pier 21, who are responsible for the portfolio investments for Canada Life Pathways Emerging Markets Equity Fund:

Table 179: Portfolio Managers of Northcape as hired by Pier 21

Name and Title	Fund	Length of Service with Northcape	Principal Occupation in the Previous 5 Years
Patrick Russel, Director, Portfolio Manager, Senior Analyst	Canada Life Pathways Emerging Markets Equity Fund	Since 2008	Portfolio Manager
Douglas Ayton, Portfolio Manager, Senior Analyst	Canada Life Pathways Emerging Markets Equity Fund	Since 2014	Portfolio Manager
Ross Cameron, Head of Japan Office, Portfolio Manager, Senior Analyst	Canada Life Pathways Emerging Markets Equity Fund	Since 2009	Portfolio Manager
Tom Pidgeon, Portfolio Manager, Senior Analyst	Canada Life Pathways Emerging Markets Equity Fund	Since 2011	Portfolio Manager

The Putnam Advisory Company, LLC, (“Putnam”) Boston, Massachusetts, U.S.A.

The Putnam Advisory Company, LLC is the sub-advisor to Canada Life U.S. Value Fund, to Canada Life U.S. Low Volatility Fund and to Canada Life Pathways US Equity Fund.

Table 20 identifies the individuals who are principally responsible for managing the Fund’s portfolio investments:

Table 20: Portfolio Managers of The Putnam Advisory Company, LLC

Name and Title	Fund	Length of Service with Putnam	Principal occupation in the previous 5 years
Darren A. Jaroch, Portfolio Manager	Canada Life U.S. Value Fund Canada Life Pathways US Equity Fund	Since 1999	Portfolio Manager
Lauren DeMore, Assistant Portfolio Manager	Canada Life U.S. Value Fund Canada Life Pathways US Equity Fund	Since 2006	Assistant Portfolio Manager and Analyst
Robert J. Schoen, Portfolio Manager	Canada Life U.S. Low Volatility Fund	Since 1997	Portfolio Manager
Adrian Chan, Portfolio Manager	Canada Life U.S. Low Volatility Fund	Since 2003	Portfolio Manager

Brokerage Arrangements

Investment portfolio brokerage transactions for the Funds are arranged by us, as manager and portfolio manager, or, where applicable, the sub-advisors through a large number of brokerage firms. Brokerage fees for the Funds are usually paid at the most favourable rates available to us, or the respective sub-advisors, based on their respective entire volumes of fund trading as managers and/or portfolio managers of significant mutual fund and other assets and subject to the rules of the appropriate stock exchange. Many of the brokerage firms who carry out brokerage transactions for the Funds also sell securities of those Funds to their clients. Investment portfolio brokerage transactions carried out by Funds for which we have appointed a sub-advisor will be allocated by the sub-advisors in accordance with their existing brokerage policies.

From time to time we, or certain sub-advisors may also allocate brokerage transactions to compensate brokerage firms for general investment research (including provision of industry and company analysis, economic reports, statistical data pertaining to the capital markets, portfolio reports and portfolio analytics), trading data and other services that assist in carrying out investment decision-making services to the Funds for the portfolio management services that we or the sub-advisors provide. Such transactions will be allocated with appropriate regard to the principles of a reasonable brokerage fee, benefit to the Funds and best execution of the brokerage transactions.

We, or the sub-advisor, will attempt to allocate the Funds’ brokerage business on an equitable basis, bearing in mind the above principles. Neither we, nor the sub-advisor, is under a contractual obligation to allocate brokerage business to any specific brokerage firm. Other than fund-on-fund investments for certain Canada Life Funds, brokerage transactions are not carried out through us or any companies that are affiliated with us.

Certain third party companies provided certain services to us, or certain sub-advisors on behalf of the Funds and contributions were paid for by the Funds (also known as “**soft dollars**”), including the provision of industry and company analysis, economic reports, statistical data pertaining to the capital markets, portfolio reports and portfolio analytics. For more information and to obtain the name of these companies, you can contact us at 1-800-387-0614 or by email at service@mackenzieinvestments.com. Please note that we face a potential conflict of interest by obtaining services using soft dollars. This conflict exists because we are able to use these services to manage the Funds without paying cash for these services. This reduces our expenses to the extent that we would have paid for these services directly had they not been paid for using soft dollars. Certain Funds may generate soft dollars used to purchase services that ultimately benefit other Funds for which we, or the applicable sub-advisor, provides portfolio management services, effectively cross-subsidizing the other Funds that benefit directly from the service. For instance, fixed-income funds normally do not generate soft dollars to pay for products. Therefore, where services used to manage fixed-

income funds are paid for using soft dollars, the soft dollars have been generated entirely by equity funds. In other words, the fixed income funds receive the benefit of these services even though they have been paid for by the equity funds.

Principal Distributor

Quadrus is the principal distributor of the securities of each of the Funds offered under the simplified prospectus. Quadrus is located at 255 Dufferin Avenue, London, Ontario N6A 4K1 (toll-free telephone number 1-888-532-3322). Details of the principal distributor agreement are set out in Section 14: **“Material Contracts”**.

Trustee

We are the trustee of the Funds. Under the Declarations of Trust for the Funds, the trustee may resign upon 60 days' or 90 days' notice, as applicable, and for certain Funds, the trustee may also be removed by the manager upon 60 days' or 90 days' notice, as applicable. Certain of the Funds' Declarations of Trust state that, in instances where the trustee resigns in favour of an affiliate, prior notice or investor approval is not required. See also Section 3: **“Voting Rights and Changes Requiring Investor Approval – Other Changes”**.

Custodian

Pursuant to a Master Custodian Agreement (as defined below) between CLIML, on behalf of the Funds, and CIBC Mellon Trust Company (**“CIBC Mellon”**), Toronto, Ontario, CIBC Mellon has agreed to act as custodian for the Funds. The details of the Master Custodian Agreement are set out in Section 14: **“Material Contracts”**.

The custodian receives and holds all cash, portfolio securities and other assets of each Fund for safekeeping and will act upon the instructions of CLIML with respect to the investment and reinvestment of each Fund's assets from time to time. Under the terms of the custodian agreement and subject to the requirements of the Canadian Securities Administrators, the custodian may appoint one or more sub-custodians to facilitate effecting portfolio transactions outside of Canada. The fees for custody safekeeping services are calculated on an individual-Fund basis according to that Fund's cash and securities on deposit with the custodian and paid by CLIML or Mackenzie Investments out of the Administration Fee it receives from the Funds. The fees for securities transactions are calculated on an individual-Fund basis according to the portfolio security transactions undertaken for the Fund and are paid by the Funds.

Other than cash or securities that may be deposited as margin, CIBC Mellon will hold all of the Funds' Canadian cash, securities and

other assets in Toronto. Foreign securities and related cash accounts will be held either at an office of CIBC Mellon or by its sub-custodians.

Securities Lending Agents

CLIML, on behalf of the Funds, has entered into a Securities Lending Authorization Agreement dated December 31, 2020, as amended, with Canadian Imperial Bank of Commerce of Toronto, Ontario and The Bank of New York Mellon (**“BNY Mellon”**) of New York, New York (the **“Securities Lending Agreement”**).

The securities lending agents are not our affiliate or our associate. The Securities Lending Agreement appoints and authorizes Canadian Imperial Bank of Commerce and BNY Mellon to act as agent for securities lending transactions for those Funds that engage in securities lending and to execute, in the applicable Fund's name and on its behalf, securities lending agreements with borrowers in accordance with NI 81-102. The Securities Lending Agreement requires that the collateral received by a Fund in a securities lending transaction must generally have a market value of 105%, but never less than 102%, of the value of the securities loaned. Under the Securities Lending Agreement, Canadian Imperial Bank of Commerce and BNY Mellon agree to indemnify us from certain losses incurred in connection with its failure to perform any of its obligations under the Securities Lending Agreement. The Securities Lending Agreement may be terminated at any time at the option of either party upon 30 days' prior notice to the other party.

Canada Life Funds' Independent Review Committee

For information on the Canada Life Funds' Independent Review Committee and the role it fulfils with respect to the Funds, please see Section 10: **“Fund Governance”**.

Auditor

The auditor of the Funds is Deloitte LLP, Chartered Professional Accountants, Toronto, Ontario.

Fund Administrator

Mackenzie Investments is the Fund Administrator. The Fund Administrator is responsible for certain aspects of the day-to-day administration of the Funds, including, without limitation, financial reporting, communications to investors and securityholder reporting, maintaining the books and records of the Funds, NAV calculations, and processing orders for securities of the Funds.

9. CONFLICTS OF INTEREST

Principal Holders of Securities

Shares of CLIML

Great-West Lifeco Inc. indirectly owns all of the outstanding voting shares of CLIML. As of July 31, 2021, Power Financial Corporation, directly and indirectly, owns 70.731% of the common shares of Great-West Lifeco Inc., representing 65% of the outstanding voting shares of Great-West Lifeco Inc. (excluding 0.016% held by The Canada Life Assurance Company in its segregated funds or for similar purposes). Power Corporation of Canada owned, directly and indirectly, 100% of the outstanding voting shares of Power Financial Corporation. The Desmarais Family Residuary Trust, a trust for the benefit of the members of the family of the late Mr. Paul G. Desmarais, has voting control, directly and indirectly, of Power Corporation of Canada.

Directors and Executive Officers of CLIML

As of July 31, 2021, the directors and executive officers of CLIML beneficially owned, directly or indirectly, in aggregate less than 1% of

(a) the common shares of Great-West Lifeco Inc.; and (b) the common shares of any service provider to CLIML or the Funds.

Independent Review Committee

As of July 31, 2021, the members of the independent review committee beneficially owned, directly or indirectly, in aggregate, less than 1% of (a) the common shares of Great-West Lifeco Inc.; and (b) the common shares of any service provider to CLIML or the Funds.

Securities of the Funds

As at the date of this annual information form, we or an officer of CLIML owns, beneficially and of record, securities of the Funds as follows in table 21:

Table 21: Canada Life ownership of securities of the Funds

Fund	Series	Number of Securities	Percentage of Securities of the Series Owned
Canada Life Sustainable Conservative Portfolio	A	15,000	100%
Canada Life Sustainable Balanced Portfolio	A	15,000	100%
Canada Life Sustainable Growth Portfolio	A	15,000	100%
Canada Life Sustainable Global Bond Fund	R	15,000	100%
Canada Life Sustainable U.S. Equity Fund	R	15,000	100%
Canada Life Sustainable Global Equity Fund	R	15,000	100%

As the Funds are new, the investment by us in these securities of the Funds represents the initial investment in the Funds and may be redeemed in accordance with the regulatory requirements only when a Fund has investments of at least \$500,000 by investors not affiliated with us.

Shares of Quadrus

Quadrus is a wholly-owned subsidiary of The Canada Life Assurance Company, Winnipeg, Manitoba.

Securities of the Funds

As of July 31, 2021, other than the investment by other mutual funds or segregated funds managed by us or our affiliates (as described in more detail below), the only persons known by us to own,

beneficially or of record, directly or indirectly, more than 10% of the outstanding securities of any series of the Funds offered under the simplified prospectus were the investors identified in Table 22. Some Fund and Series names have changed since July 31, 2021. Please see the front cover of this document for more details.

Table 22: Fund series of which a single investor owns more than 10%

Investor	Fund	Series	Number of securities	% of series
INVESTOR 1	Canada Life Advanced Folio Fund	D5	10,115.970	24.58%
INVESTOR 2	Canada Life Advanced Folio Fund	D5	4,509.925	10.96%
INVESTOR 3	Canada Life Advanced Folio Fund	D5	7,007.501	17.02%
INVESTOR 4	Canada Life Advanced Folio Fund	D8	17,843.954	15.57%
INVESTOR 5	Canada Life Advanced Folio Fund	D8	26,618.326	23.22%
INVESTOR 6	Canada Life Advanced Folio Fund	H	18,575.587	13.51%
INVESTOR 7	Canada Life Advanced Folio Fund	H	18,419.032	13.40%
INVESTOR 8	Canada Life Advanced Folio Fund	H5	11,255.131	99.15%
INVESTOR 9	Canada Life Advanced Folio Fund	HW	18,207.617	20.80%
INVESTOR 10	Canada Life Advanced Folio Fund	HW	17,354.188	19.83%
INVESTOR 11	Canada Life Advanced Folio Fund	HW	10,712.027	12.24%
APOTHECA ATHLETICS INC	Canada Life Advanced Folio Fund	QF5	166.817	64.19%
LONDON LIFE INSURANCE COMPANY	Canada Life Advanced Folio Fund	QF5	93.063	35.81%
INVESTOR 12	Canada Life Advanced Folio Fund	L5	12,521.205	74.04%
INVESTOR 13	Canada Life Advanced Folio Fund	L5	1,706.511	10.09%
INVESTOR 14	Canada Life Advanced Folio Fund	L5	1,778.228	10.51%
INVESTOR 15	Canada Life Advanced Folio Fund	L8	1,992.729	94.89%
LONDON LIFE INSURANCE COMPANY	Canada Life Advanced Folio Fund	N5	95.255	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Advanced Folio Fund	QFW5	80.869	100.00%
INVESTOR 16	Canada Life Advanced Folio Fund	QFW	36,481.049	15.54%
INVESTOR 17	Canada Life Advanced Folio Fund	QFW	23,937.486	10.20%
INVESTOR 18	Canada Life Advanced Folio Fund	QFW	26,034.706	11.09%
LONDON LIFE INSURANCE COMPANY	Canada Life Advanced Folio Fund	HW5	80.874	100.00%
INVESTOR 19	Canada Life Aggressive Folio Fund	D5	702.371	14.47%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 20	Canada Life Aggressive Folio Fund	D5	1,000.168	20.60%
INVESTOR 21	Canada Life Aggressive Folio Fund	D5	958.934	19.76%
INVESTOR 22	Canada Life Aggressive Folio Fund	D5	521.318	10.74%
INVESTOR 23	Canada Life Aggressive Folio Fund	D8	4,840.896	28.62%
INVESTOR 24	Canada Life Aggressive Folio Fund	D8	2,734.644	16.17%
INVESTOR 25	Canada Life Aggressive Folio Fund	D8	3,013.353	17.82%
INVESTOR 26	Canada Life Aggressive Folio Fund	D8	4,208.181	24.88%
INVESTOR 27	Canada Life Aggressive Folio Fund	H5	62.079	40.82%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	H5	90.005	59.18%
INVESTOR 28	Canada Life Aggressive Folio Fund	HW	27,135.870	83.20%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	QF5	87.516	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	L5	88.806	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	L8	101.513	100.00%
INVESTOR 29	Canada Life Aggressive Folio Fund	N5	3,358.909	90.91%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	QFW5	78.435	100.00%
INVESTOR 30	Canada Life Aggressive Folio Fund	QFW	22,703.986	27.07%
INVESTOR 31	Canada Life Aggressive Folio Fund	QFW	8,481.611	10.11%
LONDON LIFE INSURANCE COMPANY	Canada Life Aggressive Folio Fund	HW5	78.434	100.00%
INVESTOR 32	Canada Life Balanced Folio Fund	D5	17,859.225	12.27%
INVESTOR 33	Canada Life Balanced Folio Fund	D5	16,651.715	11.44%
INVESTOR 34	Canada Life Balanced Folio Fund	D8	31,482.348	10.96%
INVESTOR 35	Canada Life Balanced Folio Fund	H5	858.034	90.07%
INVESTOR 36	Canada Life Balanced Folio Fund	H8	635.131	66.22%
INVESTOR 36	Canada Life Balanced Folio Fund	H8	199.269	20.78%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Folio Fund	H8	124.757	13.01%
INVESTOR 37	Canada Life Balanced Folio Fund	HW	57,113.486	19.45%
INVESTOR 38	Canada Life Balanced Folio Fund	HW	29,995.730	10.21%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
2092647 ONTARIO INC.,	Canada Life Balanced Folio Fund	HW	36,148.555	12.31%
1202943 ONTARIO INC.,	Canada Life Balanced Folio Fund	HW	39,652.108	13.50%
INVESTOR 39	Canada Life Balanced Folio Fund	QF5	1,325.945	11.29%
INVESTOR 40	Canada Life Balanced Folio Fund	QF5	1,522.281	12.96%
INVESTOR 41	Canada Life Balanced Folio Fund	QF5	7,661.462	65.25%
INVESTOR 42	Canada Life Balanced Folio Fund	L5	14,560.179	20.14%
INVESTOR 43	Canada Life Balanced Folio Fund	L5	7,551.391	10.44%
INVESTOR 44	Canada Life Balanced Folio Fund	L5	7,551.391	10.44%
INVESTOR 45	Canada Life Balanced Folio Fund	L5	18,853.920	26.07%
INVESTOR 46	Canada Life Balanced Folio Fund	L8	19,285.455	22.30%
INVESTOR 47	Canada Life Balanced Folio Fund	L8	17,807.405	20.59%
GESTION YVON HACHE INC.	Canada Life Balanced Folio Fund	L8	17,925.918	20.73%
INVESTOR 48	Canada Life Balanced Folio Fund	L8	9,380.609	10.85%
INVESTOR 49	Canada Life Balanced Folio Fund	N5	5,872.460	36.65%
INVESTOR 50	Canada Life Balanced Folio Fund	N5	9,560.048	59.66%
INVESTOR 51	Canada Life Balanced Folio Fund	N8	14,718.238	15.14%
INVESTOR 52	Canada Life Balanced Folio Fund	N8	17,269.775	17.77%
INVESTOR 53	Canada Life Balanced Folio Fund	N8	62,407.406	64.22%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Folio Fund	QFW5	83.711	100.00%
INVESTOR 54	Canada Life Balanced Folio Fund	QFW	30,866.259	12.03%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Folio Fund	HW5	83.711	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Folio Fund	HW8	91.649	100.00%
INVESTOR 55	Canada Life Canadian Equity Fund (Laketon)	D5	951.762	34.01%
INVESTOR 55	Canada Life Canadian Equity Fund (Laketon)	D5	781.980	27.94%
INVESTOR 56	Canada Life Canadian Equity Fund (Laketon)	D5	871.848	31.15%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	D8	154.000	20.34%
INVESTOR 57	Canada Life Canadian Equity Fund (Laketon)	D8	603.192	79.66%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	H5	180.559	100.00%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 58	Canada Life Canadian Equity Fund (Laketon)	HW	10,831.195	19.23%
INVESTOR 59	Canada Life Canadian Equity Fund (Laketon)	HW	7,877.253	13.98%
701192 ONTARIO LTD,	Canada Life Canadian Equity Fund (Laketon)	HW	7,434.747	13.20%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	QF5	184.281	100.00%
INVESTOR 60	Canada Life Canadian Equity Fund (Laketon)	L	52,468.363	11.14%
INVESTOR 61	Canada Life Canadian Equity Fund (Laketon)	L5	41.886	19.21%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	L5	171.588	78.70%
INVESTOR 62	Canada Life Canadian Equity Fund (Laketon)	L8	1,144.376	10.45%
INVESTOR 63	Canada Life Canadian Equity Fund (Laketon)	L8	9,681.662	88.45%
INVESTOR 64	Canada Life Canadian Equity Fund (Laketon)	N	83,450.389	26.60%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	N5	184.810	100.00%
INVESTOR 65	Canada Life Canadian Equity Fund (Laketon)	N8	2,321.226	93.90%
INVESTOR 66	Canada Life Canadian Equity Fund (Laketon)	QFW5	4,272.907	96.28%
INVESTOR 67	Canada Life Canadian Equity Fund (Laketon)	QFW	2,483.407	12.66%
INVESTOR 68	Canada Life Canadian Equity Fund (Laketon)	QFW	2,554.318	13.03%
INVESTOR 69	Canada Life Canadian Equity Fund (Laketon)	QFW	5,413.707	27.61%
INVESTOR 70	Canada Life Canadian Equity Fund (Laketon)	QFW	4,401.284	22.44%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Equity Fund (Laketon)	HW5	165.185	100.00%
INVESTOR 71	Canada Life Canadian Growth Fund (GWLIM)	D5	3,560.862	49.86%
INVESTOR 72	Canada Life Canadian Growth Fund (GWLIM)	D5	2,590.258	36.27%
INVESTOR 73	Canada Life Canadian Growth Fund (GWLIM)	D8	501.210	23.85%
INVESTOR 73	Canada Life Canadian Growth Fund (GWLIM)	D8	1,474.971	70.18%
INVESTOR 74	Canada Life Canadian Growth Fund (GWLIM)	H	5,733.494	15.25%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Growth Fund (GWLIM)	H5	185.217	100.00%
INVESTOR 75	Canada Life Canadian Growth Fund (GWLIM)	HW	6,005.053	10.63%
788104 ALBERTA LTD.,	Canada Life Canadian Growth Fund (GWLIM)	HW	20,280.841	35.90%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Growth Fund (GWLIM)	QF5	191.423	18.71%
INVESTOR 76	Canada Life Canadian Growth Fund (GWLIM)	QF5	831.446	81.29%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 77	Canada Life Canadian Growth Fund (GWLIM)	L5	3,967.491	95.76%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Growth Fund (GWLIM)	L8	108.854	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Growth Fund (GWLIM)	N5	189.669	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Growth Fund (GWLIM)	QFW5	165.050	100.00%
INVESTOR 78	Canada Life Canadian Growth Fund (GWLIM)	QFW	8,544.792	10.22%
INVESTOR 79	Canada Life Canadian Growth Fund (GWLIM)	HW5	5,407.304	32.71%
INVESTOR 79	Canada Life Canadian Growth Fund (GWLIM)	HW5	4,851.337	29.35%
INVESTOR 80	Canada Life Canadian Growth Fund (GWLIM)	HW5	5,387.268	32.59%
INVESTOR 81	Canada Life Conservative Folio Fund	HW	187,805.718	40.19%
INVESTOR 82	Canada Life Conservative Folio Fund	N	5,111,457.400	68.63%
AZZARI FASHIONS CORP.	Canada Life Conservative Folio Fund	QFW	32,380.973	17.50%
INVESTOR 83	Canada Life Conservative Folio Fund	QFW	19,097.743	10.32%
INVESTOR 84	Canada Life Diversified Fixed Income Folio Fund	HW	13,358.369	14.16%
INVESTOR 85	Canada Life Diversified Fixed Income Folio Fund	HW	16,655.373	17.65%
INVESTOR 86	Canada Life Diversified Fixed Income Folio Fund	HW	16,004.371	16.96%
VIGLAS HOLDINGS INC.,	Canada Life Diversified Fixed Income Folio Fund	QFW	44,528.102	13.20%
LETTER M FILMS INC,	Canada Life Dividend Fund (GWLIM)	D5	3,896.885	11.31%
INVESTOR 87	Canada Life Dividend Fund (GWLIM)	H5	3,039.583	94.26%
INVESTOR 88	Canada Life Dividend Fund (GWLIM)	H8	2,827.995	92.83%
INVESTOR 89	Canada Life Dividend Fund (GWLIM)	QF5	548.049	12.73%
INVESTOR 90	Canada Life Dividend Fund (GWLIM)	QF5	865.978	20.11%
INVESTOR 91	Canada Life Dividend Fund (GWLIM)	QF5	881.395	20.47%
INVESTOR 91	Canada Life Dividend Fund (GWLIM)	QF5	1,012.839	23.52%
INVESTOR 92	Canada Life Dividend Fund (GWLIM)	QF5	678.124	15.75%
INVESTOR 93	Canada Life Dividend Fund (GWLIM)	L5	9,587.629	10.67%
INVESTOR 94	Canada Life Dividend Fund (GWLIM)	L5	18,135.900	20.17%
INVESTOR 95	Canada Life Dividend Fund (GWLIM)	L5	10,555.501	11.74%
INVESTOR 96	Canada Life Dividend Fund (GWLIM)	L5	11,246.103	12.51%
INVESTOR 97	Canada Life Dividend Fund (GWLIM)	L8	17,489.856	15.66%
INVESTOR 98	Canada Life Dividend Fund (GWLIM)	L8	15,923.766	14.26%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
D. KEVIN CARROLL QC, PROFESSIONAL CORP	Canada Life Dividend Fund (GWLIM)	N5	6,737.771	13.41%
INVESTOR 99	Canada Life Dividend Fund (GWLIM)	N5	7,362.575	14.65%
INVESTOR 100	Canada Life Dividend Fund (GWLIM)	N5	8,860.078	17.63%
INVESTOR 101	Canada Life Dividend Fund (GWLIM)	N5	6,852.746	13.64%
INVESTOR 102	Canada Life Dividend Fund (GWLIM)	N8	15,685.676	11.77%
10727334 CANADA INC.,	Canada Life Dividend Fund (GWLIM)	N8	106,406.752	79.85%
LONDON LIFE INSURANCE COMPANY	Canada Life Dividend Fund (GWLIM)	QFW5	156.027	100.00%
2290495 ONTARIO INC,	Canada Life Dividend Fund (GWLIM)	QFW	43,426.220	15.55%
1323270 ONTARIO INC.,	Canada Life Dividend Fund (GWLIM)	QFW	31,501.614	11.28%
LONDON LIFE INSURANCE COMPANY	Canada Life Dividend Fund (GWLIM)	HW5	156.027	100.00%
INVESTOR 103	Canada Life Dividend Fund (GWLIM)	HW8	698.215	13.39%
INVESTOR 104	Canada Life Dividend Fund (GWLIM)	HW8	4,345.990	83.33%
INVESTOR 105	Canada Life Global Dividend Equity Fund (Setanta)	D8	3,283.808	14.23%
INVESTOR 106	Canada Life Global Dividend Equity Fund (Setanta)	D8	5,408.026	23.43%
INVESTOR 107	Canada Life Global Dividend Equity Fund (Setanta)	D8	2,942.599	12.75%
INVESTOR 108	Canada Life Global Dividend Equity Fund (Setanta)	H5	1,152.604	16.26%
INVESTOR 109	Canada Life Global Dividend Equity Fund (Setanta)	H5	4,659.168	65.71%
INVESTOR 110	Canada Life Global Dividend Equity Fund (Setanta)	H8	2,462.749	92.52%
2626832 ONTARIO INC,	Canada Life Global Dividend Equity Fund (Setanta)	HW	21,269.153	10.65%
INVESTOR 111	Canada Life Global Dividend Equity Fund (Setanta)	QF5	1,202.784	27.44%
INVESTOR 112	Canada Life Global Dividend Equity Fund (Setanta)	QF5	2,672.534	60.97%
INVESTOR 113	Canada Life Global Dividend Equity Fund (Setanta)	L5	5,022.243	10.14%
INVESTOR 114	Canada Life Global Dividend Equity Fund (Setanta)	L8	6,934.999	10.52%
INVESTOR 115	Canada Life Global Dividend Equity Fund (Setanta)	L8	9,679.049	14.69%
INVESTOR 116	Canada Life Global Dividend Equity Fund (Setanta)	N5	5,504.991	10.02%
10727334 CANADA INC.,	Canada Life Global Dividend Equity Fund (Setanta)	N8	137,158.975	62.22%
INVESTOR 117	Canada Life Global Dividend Equity Fund (Setanta)	N8	23,106.299	10.48%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Dividend Equity Fund (Setanta)	QFW5	166.956	100.00%
INVESTOR 118	Canada Life Global Dividend Equity Fund (Setanta)	HW5	1,527.074	90.14%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 119	Canada Life Global Dividend Equity Fund (Setanta)	HW8	3,288.556	37.26%
INVESTOR 120	Canada Life Global Dividend Equity Fund (Setanta)	HW8	4,497.774	50.96%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Infrastructure Equity Fund (London Capital)	D5	93.125	45.87%
INVESTOR 121	Canada Life Global Infrastructure Equity Fund (London Capital)	D5	109.881	54.13%
INVESTOR 122	Canada Life Global Infrastructure Equity Fund (London Capital)	H	1,906.282	32.20%
INVESTOR 123	Canada Life Global Infrastructure Equity Fund (London Capital)	H	934.467	15.78%
INVESTOR 124	Canada Life Global Infrastructure Equity Fund (London Capital)	H	738.491	12.47%
INVESTOR 125	Canada Life Global Infrastructure Equity Fund (London Capital)	H	987.215	16.67%
INVESTOR 126	Canada Life Global Infrastructure Equity Fund (London Capital)	H5	730.796	16.62%
INVESTOR 127	Canada Life Global Infrastructure Equity Fund (London Capital)	H5	1,248.345	28.39%
INVESTOR 128	Canada Life Global Infrastructure Equity Fund (London Capital)	H5	597.403	13.59%
INVESTOR 129	Canada Life Global Infrastructure Equity Fund (London Capital)	H5	1,022.137	23.25%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Infrastructure Equity Fund (London Capital)	HW	108.939	22.81%
INVESTOR 130	Canada Life Global Infrastructure Equity Fund (London Capital)	HW	368.604	77.19%
INVESTOR 131	Canada Life Global Infrastructure Equity Fund (London Capital)	QF5	432.717	35.22%
INVESTOR 132	Canada Life Global Infrastructure Equity Fund (London Capital)	QF5	702.150	57.16%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Infrastructure Equity Fund (London Capital)	L5	93.447	100.00%
10727334 CANADA INC.,	Canada Life Global Infrastructure Equity Fund (London Capital)	N5	107,110.203	99.52%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Infrastructure Equity Fund (London Capital)	QFW5	80.862	100.00%
INVESTOR 133	Canada Life Global Infrastructure Equity Fund (London Capital)	QFW	2,327.107	12.83%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 134	Canada Life Global Infrastructure Equity Fund (London Capital)	QFW	3,457.110	19.06%
INVESTOR 135	Canada Life Global Infrastructure Equity Fund (London Capital)	QFW	5,586.543	30.80%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Infrastructure Equity Fund (London Capital)	HW5	80.846	100.00%
INVESTOR 136	Canada Life Global Monthly Income Fund (London Capital)	D5	1,263.904	32.32%
INVESTOR 137	Canada Life Global Monthly Income Fund (London Capital)	D5	845.657	21.62%
INVESTOR 138	Canada Life Global Monthly Income Fund (London Capital)	D5	1,334.673	34.13%
INVESTOR 139	Canada Life Global Monthly Income Fund (London Capital)	H	13,861.208	29.34%
INVESTOR 140	Canada Life Global Monthly Income Fund (London Capital)	H	5,574.036	11.80%
INVESTOR 141	Canada Life Global Monthly Income Fund (London Capital)	H	6,277.673	13.29%
INVESTOR 142	Canada Life Global Monthly Income Fund (London Capital)	H	5,076.593	10.75%
INVESTOR 143	Canada Life Global Monthly Income Fund (London Capital)	H5	2,607.963	96.46%
INVESTOR 144	Canada Life Global Monthly Income Fund (London Capital)	HW	4,154.209	21.80%
INVESTOR 145	Canada Life Global Monthly Income Fund (London Capital)	HW	6,878.660	36.10%
INVESTOR 146	Canada Life Global Monthly Income Fund (London Capital)	QF5	1,862.021	27.34%
INVESTOR 147	Canada Life Global Monthly Income Fund (London Capital)	QF5	2,280.250	33.49%
INVESTOR 148	Canada Life Global Monthly Income Fund (London Capital)	QF5	1,354.060	19.89%
INVESTOR 149	Canada Life Global Monthly Income Fund (London Capital)	L5	2,145.261	95.82%
ST CLAIR REALTY INC.,	Canada Life Global Monthly Income Fund (London Capital)	N	45,125.354	28.08%
RETIRERITE FINANCIAL, STRATEGIES INC.	Canada Life Global Monthly Income Fund (London Capital)	N	26,470.495	16.47%
INVESTOR 150	Canada Life Global Monthly Income Fund (London Capital)	N5	2,820.046	15.76%
INVESTOR 151	Canada Life Global Monthly Income Fund (London Capital)	N5	7,245.870	40.50%
INVESTOR 152	Canada Life Global Monthly Income Fund (London Capital)	N5	2,950.846	16.50%
INVESTOR 153	Canada Life Global Monthly Income Fund (London Capital)	N5	4,778.529	26.71%
INVESTOR 154	Canada Life Global Monthly Income Fund (London Capital)	QFW5	1,082.826	50.04%
INVESTOR 155	Canada Life Global Monthly Income Fund (London Capital)	QFW5	1,001.073	46.26%
INVESTOR 156	Canada Life Global Monthly Income Fund (London Capital)	QFW	897.663	65.67%
INVESTOR 157	Canada Life Global Monthly Income Fund (London Capital)	QFW	391.690	28.66%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Monthly Income Fund (London Capital)	HW5	79.990	100.00%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 158	Canada Life Global Real Estate Fund (London Capital)	D5	2,006.602	32.61%
INVESTOR 159	Canada Life Global Real Estate Fund (London Capital)	D5	791.589	12.87%
INVESTOR 160	Canada Life Global Real Estate Fund (London Capital)	D5	1,190.489	19.35%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Real Estate Fund (London Capital)	H5	112.177	100.00%
INVESTOR 161	Canada Life Global Real Estate Fund (London Capital)	HW	3,540.834	11.63%
INVESTOR 162	Canada Life Global Real Estate Fund (London Capital)	HW	4,359.948	14.32%
INVESTOR 163	Canada Life Global Real Estate Fund (London Capital)	HW	8,345.505	27.41%
INVESTOR 164	Canada Life Global Real Estate Fund (London Capital)	HW	3,181.343	10.45%
INVESTOR 165	Canada Life Global Real Estate Fund (London Capital)	QF5	1,174.071	91.36%
INVESTOR 166	Canada Life Global Real Estate Fund (London Capital)	L5	3,351.501	22.81%
INVESTOR 167	Canada Life Global Real Estate Fund (London Capital)	L5	4,005.523	27.26%
INVESTOR 168	Canada Life Global Real Estate Fund (London Capital)	L5	1,473.150	10.03%
INVESTOR 169	Canada Life Global Real Estate Fund (London Capital)	L5	3,946.940	26.86%
INVESTOR 170	Canada Life Global Real Estate Fund (London Capital)	N5	2,127.944	76.69%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Real Estate Fund (London Capital)	QFW5	90.605	100.00%
INVESTOR 171	Canada Life Global Real Estate Fund (London Capital)	QFW	5,786.587	10.74%
INVESTOR 172	Canada Life Global Real Estate Fund (London Capital)	QFW	9,350.901	17.35%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Real Estate Fund (London Capital)	HW5	90.603	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	D5	70.529	100.00%
INVESTOR 173	Canada Life Global Small-Mid Cap Growth Fund	H	7,312.165	80.15%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	H5	70.565	100.00%
INVESTOR 174	Canada Life Global Small-Mid Cap Growth Fund	HW	1,758.943	21.34%
INVESTOR 175	Canada Life Global Small-Mid Cap Growth Fund	HW	3,165.363	38.40%
INVESTOR 176	Canada Life Global Small-Mid Cap Growth Fund	HW	3,217.401	39.03%
INVESTOR 177	Canada Life Global Small-Mid Cap Growth Fund	QF	3,092.262	11.92%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	QF5	70.553	100.00%
INVESTOR 178	Canada Life Global Small-Mid Cap Growth Fund	L	4,189.043	15.57%
INVESTOR 179	Canada Life Global Small-Mid Cap Growth Fund	L	3,418.627	12.71%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 180	Canada Life Global Small-Mid Cap Growth Fund	L	4,072.646	15.14%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	L5	70.376	100.00%
INVESTOR 181	Canada Life Global Small-Mid Cap Growth Fund	N	10,645.555	11.11%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	N5	70.429	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	Q	15,272.215	13.72%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	QFW5	70.411	100.00%
INVESTOR 182	Canada Life Global Small-Mid Cap Growth Fund	QFW	1,173.073	36.80%
INVESTOR 183	Canada Life Global Small-Mid Cap Growth Fund	QFW	1,225.852	38.46%
INVESTOR 184	Canada Life Global Small-Mid Cap Growth Fund	QFW	686.487	21.54%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Small-Mid Cap Growth Fund	HW5	70.426	100.00%
INVESTOR 185	Canada Life International Core Equity Fund (JPMorgan)	D5	279.980	12.92%
INVESTOR 186	Canada Life International Core Equity Fund (JPMorgan)	D5	1,470.027	67.84%
101025833 SASKATCHEW, AN LTD.	Canada Life International Core Equity Fund (JPMorgan)	D8	694.569	13.79%
INVESTOR 187	Canada Life International Core Equity Fund (JPMorgan)	D8	915.904	18.19%
INVESTOR 188	Canada Life International Core Equity Fund (JPMorgan)	D8	520.171	10.33%
INVESTOR 189	Canada Life International Core Equity Fund (JPMorgan)	D8	683.382	13.57%
INVESTOR 190	Canada Life International Core Equity Fund (JPMorgan)	H5	902.105	14.22%
INVESTOR 191	Canada Life International Core Equity Fund (JPMorgan)	H5	718.927	11.34%
INVESTOR 192	Canada Life International Core Equity Fund (JPMorgan)	H5	852.826	13.45%
PACIFIC ELEVATIONS CONTRACTING LTD.	Canada Life International Core Equity Fund (JPMorgan)	HW	7,035.686	10.12%
INVESTOR 193	Canada Life International Core Equity Fund (JPMorgan)	HW	15,547.070	22.36%
LONDON LIFE INSURANCE COMPANY	Canada Life International Core Equity Fund (JPMorgan)	QF5	200.053	100.00%
INVESTOR 194	Canada Life International Core Equity Fund (JPMorgan)	L5	3,395.510	16.74%
INVESTOR 195	Canada Life International Core Equity Fund (JPMorgan)	L5	7,494.344	36.96%
INVESTOR 196	Canada Life International Core Equity Fund (JPMorgan)	L5	2,032.091	10.02%
INVESTOR 197	Canada Life International Core Equity Fund (JPMorgan)	L8	800.063	21.47%
INVESTOR 198	Canada Life International Core Equity Fund (JPMorgan)	L8	861.852	23.13%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 199	Canada Life International Core Equity Fund (JPMorgan)	L8	1,188.902	31.90%
INVESTOR 200	Canada Life International Core Equity Fund (JPMorgan)	L8	656.065	17.61%
D. KEVIN CARROLL QC, PROFESSIONAL CORP	Canada Life International Core Equity Fund (JPMorgan)	N5	4,648.636	30.15%
INVESTOR 201	Canada Life International Core Equity Fund (JPMorgan)	N5	6,409.528	41.58%
INVESTOR 202	Canada Life International Core Equity Fund (JPMorgan)	N5	4,154.985	26.95%
INVESTOR 203	Canada Life International Core Equity Fund (JPMorgan)	N8	1,838.084	13.06%
INVESTOR 204	Canada Life International Core Equity Fund (JPMorgan)	N8	8,208.476	58.33%
INVESTOR 205	Canada Life International Core Equity Fund (JPMorgan)	N8	3,795.560	26.97%
LONDON LIFE INSURANCE COMPANY	Canada Life International Core Equity Fund (JPMorgan)	QFW5	165.758	100.00%
INVESTOR 206	Canada Life International Core Equity Fund (JPMorgan)	QFW	2,161.104	29.75%
INVESTOR 207	Canada Life International Core Equity Fund (JPMorgan)	QFW	3,169.030	43.62%
INVESTOR 208	Canada Life International Core Equity Fund (JPMorgan)	QFW	1,701.251	23.42%
LONDON LIFE INSURANCE COMPANY	Canada Life International Core Equity Fund (JPMorgan)	HW5	165.744	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Moderate Folio Fund	H5	98.916	100.00%
INVESTOR 209	Canada Life Moderate Folio Fund	HW	23,072.677	25.37%
INVESTOR 210	Canada Life Moderate Folio Fund	HW	22,605.410	24.85%
2092647 ONTARIO INC.,	Canada Life Moderate Folio Fund	HW	24,744.124	27.20%
INVESTOR 211	Canada Life Moderate Folio Fund	QF5	6,087.603	34.25%
INVESTOR 212	Canada Life Moderate Folio Fund	QF5	5,375.468	30.24%
INVESTOR 213	Canada Life Moderate Folio Fund	QF5	5,662.850	31.86%
INVESTOR 214	Canada Life Moderate Folio Fund	L5	63,039.128	24.99%
INVESTOR 215	Canada Life Moderate Folio Fund	N5	10,343.199	19.37%
INVESTOR 216	Canada Life Moderate Folio Fund	N5	12,001.830	22.47%
INVESTOR 217	Canada Life Moderate Folio Fund	N5	25,369.468	47.50%
LONDON LIFE INSURANCE COMPANY	Canada Life Moderate Folio Fund	QFW5	82.800	100.00%
INVESTOR 218	Canada Life Moderate Folio Fund	QFW	10,505.966	12.63%
INVESTOR 219	Canada Life Moderate Folio Fund	QFW	11,630.621	13.98%
INVESTOR 219	Canada Life Moderate Folio Fund	QFW	9,120.241	10.97%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 220	Canada Life Moderate Folio Fund	QFW	8,421.720	10.13%
INVESTOR 221	Canada Life Moderate Folio Fund	QFW	8,455.267	10.17%
LONDON LIFE INSURANCE COMPANY	Canada Life Moderate Folio Fund	HW5	82.879	100.00%
INVESTOR 222	Canada Life Money Market Fund	A	12,015.590	30.42%
INVESTOR 223	Canada Life Money Market Fund	A	5,015.020	12.70%
INVESTOR 224	Canada Life Money Market Fund	HW	39,227.458	11.06%
INVESTOR 225	Canada Life Money Market Fund	HW	38,401.924	10.82%
INVESTOR 226	Canada Life Money Market Fund	HW	52,203.234	14.71%
INT'L UN OF OPERATING ENGINEERS LCL 772	Canada Life Money Market Fund	P	6,440.289	79.61%
INVESTOR 227	Canada Life Money Market Fund	P	1,452.957	17.96%
GESTION G RICHARD INC	Canada Life Money Market Fund	QFW	74,111.464	11.61%
INVESTOR 228	Canada Life Money Market Fund	QFW	104,352.893	16.35%
LONDON LIFE INSURANCE COMPANY	Canada Life Money Market Fund	RB	102.644	100.00%
ACCESS TO INFORMATICS INC	Canada Life North American Specialty Fund	H	5,999.983	12.24%
INVESTOR 229	Canada Life North American Specialty Fund	H	6,995.516	14.28%
252366 ALTA LTD,	Canada Life North American Specialty Fund	HW	10,726.754	13.35%
INVESTOR 230	Canada Life North American Specialty Fund	QFW	1,948.878	37.50%
TAIANI HOLDINGS INC.,	Canada Life North American Specialty Fund	QFW	910.002	17.51%
INVESTOR 231	Canada Life North American Specialty Fund	QFW	920.131	17.70%
INVESTOR 232	Canada Life North American Specialty Fund	QFW	896.051	17.24%
INVESTOR 233	Canada Life Pathways Emerging Markets Equity Fund	H	4,351.598	10.22%
KNEE DEEP HOLDINGS INC.	Canada Life Pathways Emerging Markets Equity Fund	HW	12,847.399	16.09%
INVESTOR 234	Canada Life Pathways Emerging Markets Equity Fund	HW	8,010.519	10.03%
INVESTOR 235	Canada Life Pathways Emerging Markets Large Cap Equity Fund	H	3,668.496	18.02%
INVESTOR 236	Canada Life Pathways Emerging Markets Large Cap Equity Fund	H	2,330.670	11.45%
INVESTOR 237	Canada Life Pathways Emerging Markets Large Cap Equity Fund	H	2,222.132	10.91%
788104 ALBERTA LTD.,	Canada Life Pathways Emerging Markets Large Cap Equity Fund	HW	12,374.814	57.62%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 238	Canada Life Pathways Emerging Markets Large Cap Equity Fund	HW	2,170.591	10.11%
INVESTOR 239	Canada Life Pathways Emerging Markets Large Cap Equity Fund	QF	3,247.537	10.48%
1030555 ALBERTA LTD.,	Canada Life Pathways Emerging Markets Large Cap Equity Fund	QFW	2,920.505	10.90%
INVESTOR 240	Canada Life Pathways Emerging Markets Large Cap Equity Fund	QFW	4,420.235	16.50%
INVESTOR 241	Canada Life Pathways Emerging Markets Large Cap Equity Fund	QFW	3,276.684	12.23%
INVESTOR 242	Canada Life Pathways Emerging Markets Large Cap Equity Fund	QFW	3,077.162	11.49%
INVESTOR 243	Canada Life Risk-Managed Balanced Portfolio	H	11,857.965	11.74%
CHARITABLE GIFT FUNDS CANADA FOUNDATION	Canada Life Risk-Managed Balanced Portfolio	H	31,591.402	31.27%
INVESTOR 244	Canada Life Risk-Managed Balanced Portfolio	H	11,941.203	11.82%
INVESTOR 244	Canada Life Risk-Managed Balanced Portfolio	H	13,892.861	13.75%
INVESTOR 245	Canada Life Risk-Managed Balanced Portfolio	HW	15,840.534	12.93%
INVESTOR 245	Canada Life Risk-Managed Balanced Portfolio	HW	19,665.078	16.05%
INVESTOR 246	Canada Life Risk-Managed Balanced Portfolio	HW	15,845.429	12.93%
INVESTOR 247	Canada Life Risk-Managed Balanced Portfolio	HW	44,741.803	36.51%
INVESTOR 248	Canada Life Risk-Managed Balanced Portfolio	QF	22,800.524	10.26%
INVESTOR 249	Canada Life Risk-Managed Balanced Portfolio	L	39,450.093	11.11%
INVESTOR 250	Canada Life Risk-Managed Balanced Portfolio	L	36,043.171	10.15%
INVESTOR 251	Canada Life Risk-Managed Balanced Portfolio	N	52,401.023	15.73%
INVESTOR 251	Canada Life Risk-Managed Balanced Portfolio	N	50,727.291	15.22%
INVESTOR 252	Canada Life Risk-Managed Balanced Portfolio	QFW	18,359.488	11.23%
GESTION PDB INC,	Canada Life Risk-Managed Balanced Portfolio	QFW	19,935.642	12.19%
INVESTOR 253	Canada Life Risk-Managed Balanced Portfolio	QFW	22,818.372	13.96%
INVESTOR 254	Canada Life Risk-Managed Balanced Portfolio	QFW	27,172.098	16.62%
INVESTOR 255	Canada Life Risk-Managed Balanced Portfolio	QFW	19,700.493	12.05%
INVESTOR 256	Canada Life Risk-Managed Conservative Income Portfolio	H	2,714.872	23.32%
INVESTOR 257	Canada Life Risk-Managed Conservative Income Portfolio	H	7,159.205	61.49%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Risk-Managed Conservative Income Portfolio	HW	69.443	100.00%
INVESTOR 258	Canada Life Risk-Managed Conservative Income Portfolio	QF	33,919.669	17.50%
INVESTOR 259	Canada Life Risk-Managed Conservative Income Portfolio	L	21,829.817	12.51%
3 DOG VENTURES,	Canada Life Risk-Managed Conservative Income Portfolio	L	21,728.286	12.45%
INVESTOR 260	Canada Life Risk-Managed Conservative Income Portfolio	L	23,099.025	13.24%
INVESTOR 261	Canada Life Risk-Managed Conservative Income Portfolio	N	28,688.264	14.35%
INVESTOR 262	Canada Life Risk-Managed Conservative Income Portfolio	QFW	14,191.006	16.24%
AZZARI FASHIONS CORP, .	Canada Life Risk-Managed Conservative Income Portfolio	QFW	23,090.403	26.43%
INVESTOR 263	Canada Life Risk-Managed Conservative Income Portfolio	QFW	19,287.911	22.08%
INVESTOR 264	Canada Life Risk-Managed Growth Portfolio	H	5,602.610	25.44%
INVESTOR 265	Canada Life Risk-Managed Growth Portfolio	H	2,981.103	13.54%
INVESTOR 266	Canada Life Risk-Managed Growth Portfolio	H	2,394.882	10.87%
INVESTOR 267	Canada Life Risk-Managed Growth Portfolio	H	9,453.929	42.92%
1793278 ALBERTA LTD.,	Canada Life Risk-Managed Growth Portfolio	HW	25,208.108	94.87%
INVESTOR 268	Canada Life Risk-Managed Growth Portfolio	QF	11,318.468	26.71%
3717 INVESTMENTS LTD, .	Canada Life Risk-Managed Growth Portfolio	L	5,624.837	13.39%
INVESTOR 269	Canada Life Risk-Managed Growth Portfolio	L	5,346.211	12.72%
INVESTOR 270	Canada Life Risk-Managed Growth Portfolio	L	4,872.400	11.60%
INVESTOR 271	Canada Life Risk-Managed Growth Portfolio	N	24,275.357	13.08%
GARETH WRIGHT HOLDINGS LTD	Canada Life Risk-Managed Growth Portfolio	N	42,056.861	22.66%
INVESTOR 272	Canada Life Risk-Managed Growth Portfolio	N	19,221.530	10.36%
INVESTOR 273	Canada Life Risk-Managed Growth Portfolio	N	35,284.753	19.01%
INVESTOR 274	Canada Life Risk-Managed Growth Portfolio	QFW	22,489.671	31.08%
INVESTOR 275	Canada Life Risk-Managed Growth Portfolio	QFW	24,286.797	33.57%
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	D5	69.606	14.73%
INVESTOR 276	Canada Life Science & Technology Fund (London Capital)	D5	399.801	84.59%
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	H5	69.595	100.00%
ANNE DAGNAULT M.D. INC	Canada Life Science & Technology Fund (London Capital)	HW	13,007.380	16.57%
INVESTOR 277	Canada Life Science & Technology Fund (London Capital)	HW	20,358.581	25.94%
KNEE DEEP HOLDINGS INC.	Canada Life Science & Technology Fund (London Capital)	HW	17,878.894	22.78%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	QF5	69.596	100.00%
INVESTOR 278	Canada Life Science & Technology Fund (London Capital)	L5	1,114.362	30.88%
INVESTOR 279	Canada Life Science & Technology Fund (London Capital)	L5	2,424.860	67.20%
INVESTOR 278	Canada Life Science & Technology Fund (London Capital)	N5	710.827	91.10%
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	Q	199,009.400	20.09%
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	QFW5	69.418	100.00%
INVESTOR 280	Canada Life Science & Technology Fund (London Capital)	QFW	6,675.057	11.89%
INVESTOR 281	Canada Life Science & Technology Fund (London Capital)	QFW	6,468.151	11.52%
LONDON LIFE INSURANCE COMPANY	Canada Life Science & Technology Fund (London Capital)	HW5	69.418	100.00%
INVESTOR 282	Canada Life US Dividend Fund (GWLIM)	D5	6,773.555	10.69%
INVESTOR 283	Canada Life US Dividend Fund (GWLIM)	D8	4,573.922	15.63%
INVESTOR 284	Canada Life US Dividend Fund (GWLIM)	D8	7,267.482	24.83%
INVESTOR 285	Canada Life US Dividend Fund (GWLIM)	D8	3,590.890	12.27%
INVESTOR 286	Canada Life US Dividend Fund (GWLIM)	H5	2,156.163	62.98%
INVESTOR 287	Canada Life US Dividend Fund (GWLIM)	H5	792.168	23.14%
INVESTOR 288	Canada Life US Dividend Fund (GWLIM)	QF5	1,093.235	16.70%
INVESTOR 289	Canada Life US Dividend Fund (GWLIM)	QF5	1,718.360	26.25%
INVESTOR 290	Canada Life US Dividend Fund (GWLIM)	QF5	2,095.587	32.02%
INVESTOR 291	Canada Life US Dividend Fund (GWLIM)	L5	23,398.582	28.64%
INVESTOR 292	Canada Life US Dividend Fund (GWLIM)	L8	3,206.735	14.80%
INVESTOR 293	Canada Life US Dividend Fund (GWLIM)	L8	3,777.198	17.43%
INVESTOR 294	Canada Life US Dividend Fund (GWLIM)	L8	4,956.140	22.87%
INVESTOR 295	Canada Life US Dividend Fund (GWLIM)	L8	3,688.774	17.02%
INVESTOR 296	Canada Life US Dividend Fund (GWLIM)	N5	8,943.514	16.97%
INVESTOR 297	Canada Life US Dividend Fund (GWLIM)	N5	7,041.377	13.36%
INVESTOR 298	Canada Life US Dividend Fund (GWLIM)	N5	11,151.805	21.16%
INVESTOR 299	Canada Life US Dividend Fund (GWLIM)	N8	5,667.446	11.89%
INVESTOR 300	Canada Life US Dividend Fund (GWLIM)	N8	22,433.565	47.08%
INVESTOR 301	Canada Life US Dividend Fund (GWLIM)	N8	5,315.706	11.15%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
N&B NEULS FARMS LTD,	Canada Life US Dividend Fund (GWLIM)	N8	8,801.345	18.47%
INVESTOR 302	Canada Life US Dividend Fund (GWLIM)	QFW5	2,598.025	94.34%
INVESTOR 303	Canada Life US Dividend Fund (GWLIM)	HW5	1,442.126	90.24%
INVESTOR 304	Canada Life US Value Fund (Putnam)	D5	2,675.666	12.33%
LETTER M FILMS INC,	Canada Life US Value Fund (Putnam)	D5	3,879.368	17.88%
INVESTOR 305	Canada Life US Value Fund (Putnam)	D5	2,272.754	10.48%
INVESTOR 305	Canada Life US Value Fund (Putnam)	D5	3,027.533	13.96%
INVESTOR 306	Canada Life US Value Fund (Putnam)	D8	1,747.768	14.03%
INVESTOR 307	Canada Life US Value Fund (Putnam)	D8	3,086.917	24.78%
INVESTOR 308	Canada Life US Value Fund (Putnam)	D8	1,419.017	11.39%
INVESTOR 309	Canada Life US Value Fund (Putnam)	D8	2,432.362	19.53%
LONDON LIFE INSURANCE COMPANY	Canada Life US Value Fund (Putnam)	H5	282.163	100.00%
INVESTOR 310	Canada Life US Value Fund (Putnam)	HW	18,737.770	11.33%
INVESTOR 311	Canada Life US Value Fund (Putnam)	HW	23,896.856	14.44%
INVESTOR 312	Canada Life US Value Fund (Putnam)	QF5	1,801.820	55.55%
INVESTOR 313	Canada Life US Value Fund (Putnam)	QF5	1,167.552	36.00%
INVESTOR 314	Canada Life US Value Fund (Putnam)	L5	1,010.619	14.14%
INVESTOR 315	Canada Life US Value Fund (Putnam)	L5	3,737.142	52.28%
INVESTOR 316	Canada Life US Value Fund (Putnam)	L5	961.325	13.45%
INVESTOR 317	Canada Life US Value Fund (Putnam)	L8	40,512.844	63.38%
D. KEVIN CARROLL QC, PROFESSIONAL CORP	Canada Life US Value Fund (Putnam)	N5	2,567.803	28.67%
INVESTOR 318	Canada Life US Value Fund (Putnam)	N5	3,453.175	38.56%
INVESTOR 319	Canada Life US Value Fund (Putnam)	N5	1,275.385	14.24%
INVESTOR 319	Canada Life US Value Fund (Putnam)	N5	1,216.991	13.59%
INVESTOR 320	Canada Life US Value Fund (Putnam)	N8	8,127.504	36.57%
INVESTOR 321	Canada Life US Value Fund (Putnam)	N8	9,599.625	43.20%
LONDON LIFE INSURANCE COMPANY	Canada Life US Value Fund (Putnam)	QFW5	246.170	100.00%
INVESTOR 322	Canada Life US Value Fund (Putnam)	QFW	12,381.337	16.46%
INVESTOR 323	Canada Life US Value Fund (Putnam)	QFW	7,929.831	10.54%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life US Value Fund (Putnam)	HW5	246.347	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	D5	69.548	100.00%
INVESTOR 324	Canada Life American Equity Fund (Beutel Goodman)	H	479.491	38.17%
INVESTOR 325	Canada Life American Equity Fund (Beutel Goodman)	H	676.538	53.85%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	H5	69.538	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	HW	100.000	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	QF5	69.537	100.00%
INVESTOR 326	Canada Life American Equity Fund (Beutel Goodman)	L	8,148.486	11.33%
INVESTOR 327	Canada Life American Equity Fund (Beutel Goodman)	L5	2,528.781	97.33%
INVESTOR 328	Canada Life American Equity Fund (Beutel Goodman)	N	6,353.303	21.61%
INVESTOR 329	Canada Life American Equity Fund (Beutel Goodman)	N	8,108.866	27.58%
INVESTOR 330	Canada Life American Equity Fund (Beutel Goodman)	N	4,318.450	14.69%
INVESTOR 331	Canada Life American Equity Fund (Beutel Goodman)	N	4,833.242	16.44%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	N5	69.349	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	QFW5	69.354	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life American Equity Fund (Beutel Goodman)	QFW	100.000	100.00%
INVESTOR 332	Canada Life American Equity Fund (Beutel Goodman)	HW5	3,573.217	32.83%
INVESTOR 332	Canada Life American Equity Fund (Beutel Goodman)	HW5	3,182.630	29.24%
INVESTOR 333	Canada Life American Equity Fund (Beutel Goodman)	HW5	3,586.044	32.95%
INVESTOR 334	Canada Life Balanced Fund (Beutel Goodman)	D5	3,710.213	20.27%
INVESTOR 334	Canada Life Balanced Fund (Beutel Goodman)	D5	13,440.414	73.43%
INVESTOR 335	Canada Life Balanced Fund (Beutel Goodman)	H	2,379.481	15.43%
INVESTOR 335	Canada Life Balanced Fund (Beutel Goodman)	H	7,649.897	49.60%
INVESTOR 336	Canada Life Balanced Fund (Beutel Goodman)	H	2,882.035	18.69%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	H5	69.646	100.00%
INVESTOR 337	Canada Life Balanced Fund (Beutel Goodman)	HW	1,005.366	19.80%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 338	Canada Life Balanced Fund (Beutel Goodman)	HW	3,971.569	78.23%
GREELY TECHNOLOGIES, INC	Canada Life Balanced Fund (Beutel Goodman)	QF	9,743.307	10.11%
INVESTOR 339	Canada Life Balanced Fund (Beutel Goodman)	QF	10,097.118	10.48%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	QF5	69.636	100.00%
PARE-BRISE MONT-SAINT-HILAIRE INC.	Canada Life Balanced Fund (Beutel Goodman)	L5	178.878	72.03%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	L5	69.451	27.97%
INVESTOR 340	Canada Life Balanced Fund (Beutel Goodman)	N	54,171.340	12.24%
INVESTOR 341	Canada Life Balanced Fund (Beutel Goodman)	N	115,573.119	26.10%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	N5	69.491	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	Q	199,089.960	22.73%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	QFW5	69.475	100.00%
INVESTOR 342	Canada Life Balanced Fund (Beutel Goodman)	QFW	10,639.072	17.01%
INVESTOR 342	Canada Life Balanced Fund (Beutel Goodman)	QFW	17,410.991	27.83%
INVESTOR 343	Canada Life Balanced Fund (Beutel Goodman)	QFW	12,511.667	20.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Balanced Fund (Beutel Goodman)	HW5	69.488	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	D5	70.135	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	H	101.116	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	H5	70.185	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	HW	100.872	100.00%
INVESTOR 344	Canada Life Canadian Balanced Fund	QF	2,485.920	11.34%
INVESTOR 345	Canada Life Canadian Balanced Fund	QF5	17.208	19.70%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	QF5	70.146	80.30%
INVESTOR 346	Canada Life Canadian Balanced Fund	L	7,162.190	57.42%
INVESTOR 347	Canada Life Canadian Balanced Fund	L	4,386.787	35.17%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	L5	69.968	100.00%
INVESTOR 348	Canada Life Canadian Balanced Fund	N	14,367.915	97.27%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	N5	70.045	100.00%
INVESTOR 349	Canada Life Canadian Balanced Fund	Q	9,328.726	16.42%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	Q	15,136.320	26.64%
INVESTOR 350	Canada Life Canadian Balanced Fund	Q	6,970.261	12.27%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	QFW5	70.013	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	QFW	100.872	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Balanced Fund	HW5	70.013	100.00%
INVESTOR 351	Canada Life Canadian Dividend Fund (Laketon)	D5	3,447.910	31.60%
INVESTOR 352	Canada Life Canadian Dividend Fund (Laketon)	D5	1,306.573	11.98%
INVESTOR 352	Canada Life Canadian Dividend Fund (Laketon)	D5	1,380.582	12.65%
INVESTOR 353	Canada Life Canadian Dividend Fund (Laketon)	D8	942.600	28.75%
INVESTOR 354	Canada Life Canadian Dividend Fund (Laketon)	D8	937.039	28.58%
INVESTOR 355	Canada Life Canadian Dividend Fund (Laketon)	D8	679.927	20.74%
INVESTOR 356	Canada Life Canadian Dividend Fund (Laketon)	D8	504.752	15.39%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Dividend Fund (Laketon)	H5	230.035	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Dividend Fund (Laketon)	H8	209.829	100.00%
2583543 ONTARIO INC,	Canada Life Canadian Dividend Fund (Laketon)	HW	134,715.948	36.36%
INVESTOR 357	Canada Life Canadian Dividend Fund (Laketon)	QF5	852.552	13.37%
INVESTOR 358	Canada Life Canadian Dividend Fund (Laketon)	QF5	679.254	10.65%
INVESTOR 359	Canada Life Canadian Dividend Fund (Laketon)	QF5	2,978.020	46.70%
INVESTOR 360	Canada Life Canadian Dividend Fund (Laketon)	QF5	1,654.152	25.94%
INVESTOR 361	Canada Life Canadian Dividend Fund (Laketon)	L5	537.604	11.81%
0972274 BC LTD,	Canada Life Canadian Dividend Fund (Laketon)	L5	488.423	10.73%
INVESTOR 362	Canada Life Canadian Dividend Fund (Laketon)	L5	1,900.358	41.76%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 363	Canada Life Canadian Dividend Fund (Laketon)	L5	1,056.845	23.22%
INVESTOR 364	Canada Life Canadian Dividend Fund (Laketon)	L8	2,361.099	92.43%
INVESTOR 365	Canada Life Canadian Dividend Fund (Laketon)	N5	1,192.517	12.60%
INVESTOR 366	Canada Life Canadian Dividend Fund (Laketon)	N5	3,293.986	34.79%
INVESTOR 367	Canada Life Canadian Dividend Fund (Laketon)	N5	1,694.152	17.89%
INVESTOR 368	Canada Life Canadian Dividend Fund (Laketon)	N5	1,293.382	13.66%
INVESTOR 369	Canada Life Canadian Dividend Fund (Laketon)	N8	7,053.712	12.59%
INVESTOR 370	Canada Life Canadian Dividend Fund (Laketon)	N8	24,460.643	43.65%
J. T. B. HOLDINGS,	Canada Life Canadian Dividend Fund (Laketon)	N8	20,583.010	36.73%
INVESTOR 371	Canada Life Canadian Dividend Fund (Laketon)	QFW5	1,066.591	52.79%
INVESTOR 372	Canada Life Canadian Dividend Fund (Laketon)	QFW5	765.736	37.90%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Dividend Fund (Laketon)	HW5	188.075	100.00%
INVESTOR 373	Canada Life Canadian Dividend Fund (Laketon)	HW8	3,823.073	95.16%
INVESTOR 374	Canada Life Canadian Fixed Income Balanced Fund	D5	46.817	39.70%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	D5	71.114	60.30%
L&T BERGSMA LTD.,	Canada Life Canadian Fixed Income Balanced Fund	H	9,981.625	70.78%
INVESTOR 375	Canada Life Canadian Fixed Income Balanced Fund	H	2,653.222	18.81%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	H5	71.175	100.00%
INVESTOR 376	Canada Life Canadian Fixed Income Balanced Fund	HW	5,849.567	41.80%
INVESTOR 377	Canada Life Canadian Fixed Income Balanced Fund	HW	8,041.735	57.47%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	QF5	71.039	100.00%
CANADIAN MENTAL HEALTH ASSOCIATION OF NE	Canada Life Canadian Fixed Income Balanced Fund	L	51,087.134	17.66%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	L5	70.943	100.00%
GIGI & SONS INVESTMENTS LIMITED	Canada Life Canadian Fixed Income Balanced Fund	N	16,981.352	14.39%
INVESTOR 378	Canada Life Canadian Fixed Income Balanced Fund	N	17,674.937	14.98%
INVESTOR 379	Canada Life Canadian Fixed Income Balanced Fund	N	16,471.703	13.96%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	N5	71.007	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	QFW5	70.973	100.00%
2354316 ONTARIO INC.,	Canada Life Canadian Fixed Income Balanced Fund	QFW	57,798.899	18.10%
GESTION AVIRO INC,	Canada Life Canadian Fixed Income Balanced Fund	QFW	43,395.929	13.59%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Fixed Income Balanced Fund	HW5	70.996	100.00%
INVESTOR 380	Canada Life Canadian Low Volatility Fund (London Capital)	D5	1,041.990	87.53%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Low Volatility Fund (London Capital)	D5	148.390	12.47%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Low Volatility Fund (London Capital)	H	215.745	100.00%
INVESTOR 381	Canada Life Canadian Low Volatility Fund (London Capital)	H5	3,576.885	95.92%
INVESTOR 382	Canada Life Canadian Low Volatility Fund (London Capital)	HW	559.745	18.13%
INVESTOR 383	Canada Life Canadian Low Volatility Fund (London Capital)	HW	2,323.175	75.26%
INVESTOR 384	Canada Life Canadian Low Volatility Fund (London Capital)	QF	3,966.514	23.16%
INVESTOR 385	Canada Life Canadian Low Volatility Fund (London Capital)	QF	3,048.789	17.80%
INVESTOR 386	Canada Life Canadian Low Volatility Fund (London Capital)	QF	1,778.729	10.38%
INVESTOR 387	Canada Life Canadian Low Volatility Fund (London Capital)	QF5	1,723.084	59.01%
INVESTOR 388	Canada Life Canadian Low Volatility Fund (London Capital)	QF5	1,045.857	35.82%
VINOD JOSHI PROFESSIONAL CORPORATION	Canada Life Canadian Low Volatility Fund (London Capital)	L	20,334.704	16.02%
INVESTOR 389	Canada Life Canadian Low Volatility Fund (London Capital)	L5	3,290.861	62.20%
INVESTOR 390	Canada Life Canadian Low Volatility Fund (London Capital)	L5	1,133.284	21.42%
INVESTOR 391	Canada Life Canadian Low Volatility Fund (London Capital)	L5	718.450	13.58%
FAR NORTH VENTURES LTD.	Canada Life Canadian Low Volatility Fund (London Capital)	N	11,185.669	33.11%
INVESTOR 392	Canada Life Canadian Low Volatility Fund (London Capital)	N	4,287.311	12.69%
HOLDCO (ST CATHARINES) LTD	Canada Life Canadian Low Volatility Fund (London Capital)	N	5,688.109	16.84%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Low Volatility Fund (London Capital)	N5	153.632	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Low Volatility Fund (London Capital)	QFW5	143.853	100.00%
INVESTOR 393	Canada Life Canadian Low Volatility Fund (London Capital)	QFW	3,578.470	21.59%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 394	Canada Life Canadian Low Volatility Fund (London Capital)	QFW	2,089.931	12.61%
MICHEL LABRIE ARCHITECT INC.	Canada Life Canadian Low Volatility Fund (London Capital)	QFW	2,832.726	17.09%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Low Volatility Fund (London Capital)	HW5	143.847	100.00%
INVESTOR 395	Canada Life Canadian Value Fund (FGP)	D5	2,194.982	14.88%
INVESTOR 396	Canada Life Canadian Value Fund (FGP)	D5	3,188.299	21.61%
INVESTOR 397	Canada Life Canadian Value Fund (FGP)	D5	1,595.553	10.81%
INVESTOR 398	Canada Life Canadian Value Fund (FGP)	D5	2,488.202	16.86%
INVESTOR 398	Canada Life Canadian Value Fund (FGP)	D5	2,310.224	15.66%
INVESTOR 399	Canada Life Canadian Value Fund (FGP)	D8	1,856.453	19.26%
INVESTOR 400	Canada Life Canadian Value Fund (FGP)	D8	1,116.193	11.58%
INVESTOR 401	Canada Life Canadian Value Fund (FGP)	D8	1,291.091	13.40%
INVESTOR 402	Canada Life Canadian Value Fund (FGP)	D8	2,356.338	24.45%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Value Fund (FGP)	H5	145.916	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Value Fund (FGP)	H8	136.264	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Value Fund (FGP)	QF5	132.250	100.00%
INVESTOR 403	Canada Life Canadian Value Fund (FGP)	L5	1,886.637	60.87%
INVESTOR 404	Canada Life Canadian Value Fund (FGP)	L5	513.553	16.57%
INVESTOR 405	Canada Life Canadian Value Fund (FGP)	L8	9,550.870	36.87%
INVESTOR 406	Canada Life Canadian Value Fund (FGP)	L8	3,697.254	14.27%
INVESTOR 407	Canada Life Canadian Value Fund (FGP)	L8	4,823.260	18.62%
INVESTOR 408	Canada Life Canadian Value Fund (FGP)	N5	33,882.719	91.44%
INVESTOR 409	Canada Life Canadian Value Fund (FGP)	N8	9,061.985	26.05%
INVESTOR 410	Canada Life Canadian Value Fund (FGP)	N8	5,647.102	16.23%
INVESTOR 411	Canada Life Canadian Value Fund (FGP)	N8	14,070.237	40.45%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Value Fund (FGP)	QFW5	119.810	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Canadian Value Fund (FGP)	HW5	119.757	100.00%
INVESTOR 412	Canada Life Canadian Value Fund (FGP)	HW8	1,875.059	36.37%
INVESTOR 413	Canada Life Canadian Value Fund (FGP)	HW8	3,157.117	61.24%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
788104 ALBERTA LTD.,	Canada Life Core Bond Fund (Portico)	HW	32,407.476	15.71%
DUSYK ENTERPRISES LTD	Canada Life Core Bond Fund (Portico)	HW	43,986.754	21.32%
10727334 CANADA INC.,	Canada Life Core Bond Fund (Portico)	N	1,453,971.737	19.30%
INVESTOR 414	Canada Life Core Plus Bond Fund (Portico)	H	17,231.963	10.68%
IPP TRUST FOR BRIAN, A. BERESH PROF. CORP	Canada Life Core Plus Bond Fund (Portico)	H	19,141.746	11.86%
INVESTOR 415	Canada Life Core Plus Bond Fund (Portico)	HW	21,775.423	14.70%
INVESTOR 416	Canada Life Core Plus Bond Fund (Portico)	HW	15,740.014	10.63%
INVESTOR 417	Canada Life Core Plus Bond Fund (Portico)	HW	16,366.199	11.05%
INVESTOR 418	Canada Life Core Plus Bond Fund (Portico)	QFW	5,481.063	15.75%
INVESTOR 419	Canada Life Core Plus Bond Fund (Portico)	QFW	4,734.765	13.60%
LES IMMEUBLES MARIO, LEFEBVRE INC.	Canada Life Core Plus Bond Fund (Portico)	QFW	17,500.287	50.28%
INVESTOR 420	Canada Life Corporate Bond Fund (Portico)	H	16,851.271	11.64%
INVESTOR 421	Canada Life Corporate Bond Fund (Portico)	H	22,008.185	15.21%
CRAIG JONES HOLDINGS INC.	Canada Life Corporate Bond Fund (Portico)	HW	15,895.801	11.94%
INVESTOR 422	Canada Life Equity/Bond Fund (GLC)	D5	3,967.343	98.27%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	H	100.491	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	H5	69.814	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	HW	100.222	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	QF5	69.796	100.00%
INVESTOR 423	Canada Life Equity/Bond Fund (GLC)	L	5,952.135	42.24%
INVESTOR 423	Canada Life Equity/Bond Fund (GLC)	L	4,789.240	33.98%
INVESTOR 423	Canada Life Equity/Bond Fund (GLC)	L	2,308.225	16.38%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	L5	69.605	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	N	100.249	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	N5	69.633	100.00%
INVESTOR 424	Canada Life Equity/Bond Fund (GLC)	Q	2,629.440	13.22%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	Q	15,048.763	75.63%
INVESTOR 425	Canada Life Equity/Bond Fund (GLC)	QFW5	3,778.782	98.19%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	QFW	100.222	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Equity/Bond Fund (GLC)	HW5	69.633	100.00%
INVESTOR 426	Canada Life Global All Cap Equity Fund (Setanta)	D5	2,279.094	18.46%
INVESTOR 427	Canada Life Global All Cap Equity Fund (Setanta)	D5	1,309.392	10.60%
INVESTOR 428	Canada Life Global All Cap Equity Fund (Setanta)	D8	989.460	18.57%
INVESTOR 429	Canada Life Global All Cap Equity Fund (Setanta)	D8	1,820.477	34.17%
INVESTOR 430	Canada Life Global All Cap Equity Fund (Setanta)	D8	954.288	17.91%
INVESTOR 431	Canada Life Global All Cap Equity Fund (Setanta)	D8	802.674	15.07%
INVESTOR 432	Canada Life Global All Cap Equity Fund (Setanta)	H5	3,348.387	92.84%
LONDON LIFE INSURANCE COMPANY	Canada Life Global All Cap Equity Fund (Setanta)	H8	195.898	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global All Cap Equity Fund (Setanta)	QF5	255.930	100.00%
INVESTOR 433	Canada Life Global All Cap Equity Fund (Setanta)	L5	1,968.122	13.55%
INVESTOR 434	Canada Life Global All Cap Equity Fund (Setanta)	L5	1,492.834	10.28%
INVESTOR 435	Canada Life Global All Cap Equity Fund (Setanta)	L5	5,294.332	36.46%
INVESTOR 436	Canada Life Global All Cap Equity Fund (Setanta)	L5	2,482.227	17.10%
INVESTOR 437	Canada Life Global All Cap Equity Fund (Setanta)	L8	4,972.685	88.33%
INVESTOR 438	Canada Life Global All Cap Equity Fund (Setanta)	N5	14,309.431	14.48%
INVESTOR 439	Canada Life Global All Cap Equity Fund (Setanta)	N5	18,253.845	18.47%
INVESTOR 440	Canada Life Global All Cap Equity Fund (Setanta)	N5	41,259.259	41.74%
INVESTOR 441	Canada Life Global All Cap Equity Fund (Setanta)	N5	16,085.620	16.27%
INVESTOR 442	Canada Life Global All Cap Equity Fund (Setanta)	N8	6,300.142	11.29%
INVESTOR 443	Canada Life Global All Cap Equity Fund (Setanta)	N8	10,245.650	18.36%
INVESTOR 444	Canada Life Global All Cap Equity Fund (Setanta)	N8	6,611.218	11.85%
J. T. B. HOLDINGS,	Canada Life Global All Cap Equity Fund (Setanta)	N8	26,362.385	47.24%
INVESTOR 445	Canada Life Global All Cap Equity Fund (Setanta)	QFW5	4,431.372	81.62%
INVESTOR 446	Canada Life Global All Cap Equity Fund (Setanta)	QFW5	762.767	14.05%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 447	Canada Life Global All Cap Equity Fund (Setanta)	HW5	2,119.443	90.01%
LONDON LIFE INSURANCE COMPANY	Canada Life Global All Cap Equity Fund (Setanta)	HW8	258.771	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	D5	69.785	100.00%
INVESTOR 448	Canada Life Global Focused Growth Balanced Fund	H	3,450.212	42.51%
INVESTOR 449	Canada Life Global Focused Growth Balanced Fund	H	3,069.524	37.82%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	H5	69.844	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	HW	100.277	100.00%
INVESTOR 450	Canada Life Global Focused Growth Balanced Fund	QF	3,187.327	12.78%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	QF5	69.807	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	L5	69.611	100.00%
INVESTOR 451	Canada Life Global Focused Growth Balanced Fund	N	36,243.850	14.07%
INVESTOR 452	Canada Life Global Focused Growth Balanced Fund	N	107,744.409	41.84%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	N5	69.681	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	QFW5	69.654	100.00%
INVESTOR 453	Canada Life Global Focused Growth Balanced Fund	QFW	2,915.823	27.12%
INVESTOR 454	Canada Life Global Focused Growth Balanced Fund	QFW	2,918.968	27.15%
INVESTOR 454	Canada Life Global Focused Growth Balanced Fund	QFW	2,155.928	20.05%
INVESTOR 455	Canada Life Global Focused Growth Balanced Fund	QFW	2,161.045	20.10%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Focused Growth Balanced Fund	HW5	69.673	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	D5	69.548	100.00%
INVESTOR 456	Canada Life Global Founders Fund (Beutel Goodman)	H	906.226	17.78%
INVESTOR 457	Canada Life Global Founders Fund (Beutel Goodman)	H	1,223.407	24.00%
INVESTOR 458	Canada Life Global Founders Fund (Beutel Goodman)	H	1,442.239	28.29%
INVESTOR 459	Canada Life Global Founders Fund (Beutel Goodman)	H	1,426.134	27.97%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	H5	69.536	100.00%
INVESTOR 460	Canada Life Global Founders Fund (Beutel Goodman)	HW	12,965.336	43.98%
INVESTOR 461	Canada Life Global Founders Fund (Beutel Goodman)	HW	6,872.208	23.31%
INVESTOR 462	Canada Life Global Founders Fund (Beutel Goodman)	HW	6,690.454	22.70%
INVESTOR 463	Canada Life Global Founders Fund (Beutel Goodman)	QF	4,600.814	15.70%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	QF5	69.540	100.00%
INVESTOR 464	Canada Life Global Founders Fund (Beutel Goodman)	L	7,793.935	27.54%
INVESTOR 465	Canada Life Global Founders Fund (Beutel Goodman)	L	4,652.815	16.44%
INVESTOR 466	Canada Life Global Founders Fund (Beutel Goodman)	L	3,726.898	13.17%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	L5	69.364	100.00%
9082-2362 QUEBEC INC.	Canada Life Global Founders Fund (Beutel Goodman)	N	2,473.777	36.53%
INVESTOR 467	Canada Life Global Founders Fund (Beutel Goodman)	N	1,214.005	17.93%
SSC22 HOLDINGS LTD.,	Canada Life Global Founders Fund (Beutel Goodman)	N	2,316.000	34.20%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	N5	69.351	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	Q	98,854.720	64.10%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	QFW5	69.357	100.00%
DR. MALIKA OBEROI PROFESSIONAL MEDICINE	Canada Life Global Founders Fund (Beutel Goodman)	QFW	6,192.635	23.76%
INVESTOR 468	Canada Life Global Founders Fund (Beutel Goodman)	QFW	11,263.858	43.22%
INVESTOR 469	Canada Life Global Founders Fund (Beutel Goodman)	QFW	5,015.526	19.24%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Founders Fund (Beutel Goodman)	HW5	69.357	100.00%
INVESTOR 470	Canada Life Global Growth Balanced Fund (T. Rowe Price)	D5	6,382.891	69.36%
INVESTOR 470	Canada Life Global Growth Balanced Fund (T. Rowe Price)	D5	2,749.372	29.88%
INVESTOR 471	Canada Life Global Growth Balanced Fund (T. Rowe Price)	H	5,889.158	13.80%
INVESTOR 471	Canada Life Global Growth Balanced Fund (T. Rowe Price)	H	6,621.728	15.51%
INVESTOR 472	Canada Life Global Growth Balanced Fund (T. Rowe Price)	H	4,826.985	11.31%
INVESTOR 473	Canada Life Global Growth Balanced Fund (T. Rowe Price)	H	4,908.354	11.50%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 474	Canada Life Global Growth Balanced Fund (T. Rowe Price)	H5	3,139.058	97.83%
INVESTOR 475	Canada Life Global Growth Balanced Fund (T. Rowe Price)	HW	4,715.121	14.74%
INVESTOR 476	Canada Life Global Growth Balanced Fund (T. Rowe Price)	HW	9,634.629	30.12%
INVESTOR 477	Canada Life Global Growth Balanced Fund (T. Rowe Price)	HW	13,271.785	41.49%
INVESTOR 478	Canada Life Global Growth Balanced Fund (T. Rowe Price)	HW	4,269.257	13.35%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Balanced Fund (T. Rowe Price)	QF5	69.634	100.00%
INVESTOR 479	Canada Life Global Growth Balanced Fund (T. Rowe Price)	L	66,871.687	10.25%
INVESTOR 480	Canada Life Global Growth Balanced Fund (T. Rowe Price)	L5	8,292.534	99.17%
INVESTOR 481	Canada Life Global Growth Balanced Fund (T. Rowe Price)	N	144,560.457	29.54%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Balanced Fund (T. Rowe Price)	N5	69.441	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Balanced Fund (T. Rowe Price)	QFW5	69.450	100.00%
INVESTOR 482	Canada Life Global Growth Balanced Fund (T. Rowe Price)	QFW	17,208.675	16.23%
INVESTOR 483	Canada Life Global Growth Balanced Fund (T. Rowe Price)	QFW	12,212.371	11.52%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Balanced Fund (T. Rowe Price)	HW5	69.450	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Equity Fund (T. Rowe Price)	D5	69.641	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Equity Fund (T. Rowe Price)	H5	69.662	100.00%
ANNE DAGNAULT M.D. INC	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW	13,204.302	37.45%
GESTION MARIE FRANCE, CROTEAU INC	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW	7,609.793	21.58%
GESTION PHILIPPE CHAMPAGNE INC	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW	3,892.332	11.04%
INVESTOR 484	Canada Life Global Growth Equity Fund (T. Rowe Price)	QF5	1,922.286	96.50%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Equity Fund (T. Rowe Price)	L5	69.475	36.68%
INVESTOR 485	Canada Life Global Growth Equity Fund (T. Rowe Price)	L5	119.927	63.32%
INVESTOR 486	Canada Life Global Growth Equity Fund (T. Rowe Price)	N	142,528.603	22.94%
INVESTOR 487	Canada Life Global Growth Equity Fund (T. Rowe Price)	N5	11,399.509	98.50%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Growth Equity Fund (T. Rowe Price)	Q	499,880.904	33.55%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 488	Canada Life Global Growth Equity Fund (T. Rowe Price)	QFW5	1,401.570	64.21%
INVESTOR 488	Canada Life Global Growth Equity Fund (T. Rowe Price)	QFW5	711.598	32.60%
INVESTOR 489	Canada Life Global Growth Equity Fund (T. Rowe Price)	QFW	9,201.679	10.75%
INVESTOR 490	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW5	2,108.182	32.58%
INVESTOR 490	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW5	1,897.317	29.32%
INVESTOR 491	Canada Life Global Growth Equity Fund (T. Rowe Price)	HW5	2,113.892	32.67%
INVESTOR 492	Canada Life Global Low Volatility Fund (ILIM)	D5	604.857	86.25%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	D5	96.396	13.75%
INVESTOR 493	Canada Life Global Low Volatility Fund (ILIM)	H	3,449.891	42.95%
INVESTOR 494	Canada Life Global Low Volatility Fund (ILIM)	H	3,248.174	40.44%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	H5	102.868	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	HW	107.972	100.00%
INVESTOR 495	Canada Life Global Low Volatility Fund (ILIM)	QF	5,042.645	18.63%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	QF5	100.909	100.00%
INVESTOR 496	Canada Life Global Low Volatility Fund (ILIM)	L	12,584.669	10.62%
6499016 MANITOBA LTD.	Canada Life Global Low Volatility Fund (ILIM)	L	19,552.775	16.51%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	L5	97.123	100.00%
INVESTOR 497	Canada Life Global Low Volatility Fund (ILIM)	N	6,023.474	21.68%
9082-2362 QUEBEC INC.	Canada Life Global Low Volatility Fund (ILIM)	N	3,218.944	11.59%
GESTIONS MARISEB INC.	Canada Life Global Low Volatility Fund (ILIM)	N	5,553.182	19.99%
INVESTOR 498	Canada Life Global Low Volatility Fund (ILIM)	N	2,997.581	10.79%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	N5	106.584	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	QFW5	83.728	100.00%
INVESTOR 499	Canada Life Global Low Volatility Fund (ILIM)	QFW	3,017.511	96.56%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Low Volatility Fund (ILIM)	HW5	83.727	100.00%
GESTION CYNTHIA BOLDUC INC.	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	H	11,036.984	16.75%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 500	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	H	9,387.666	14.24%
INVESTOR 500	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	H	14,251.437	21.62%
INVESTOR 500	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	H	7,426.513	11.27%
INVESTOR 501	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	H	6,815.693	10.34%
INVESTOR 502	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	HW	3,621.611	13.25%
INVESTOR 502	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	HW	15,416.662	56.40%
INVESTOR 502	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	HW	7,061.466	25.83%
INVESTOR 503	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	L	46,147.696	10.18%
INVESTOR 503	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	L	55,442.852	12.23%
WILTERA AMG INC.,	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	N	55,443.575	15.86%
INVESTOR 504	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	N	35,323.950	10.10%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	Q	4,047,328.296	90.95%
INVESTOR 505	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	QFW	2,022.807	10.27%
INVESTOR 506	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	QFW	4,445.873	22.58%
INVESTOR 507	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	QFW	4,071.746	20.68%
INVESTOR 508	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	QFW	2,394.588	12.16%
INVESTOR 509	Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)	QFW	2,570.019	13.05%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	D5	69.798	100.00%
INVESTOR 510	Canada Life Global Value Balanced Fund (Beutel Goodman)	H	5,299.849	98.14%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	H5	69.839	100.00%
INVESTOR 511	Canada Life Global Value Balanced Fund (Beutel Goodman)	HW	3,800.650	97.43%
INVESTOR 512	Canada Life Global Value Balanced Fund (Beutel Goodman)	QF	4,276.617	19.41%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	QF5	69.827	100.00%
INVESTOR 513	Canada Life Global Value Balanced Fund (Beutel Goodman)	L	6,134.505	24.72%
INVESTOR 514	Canada Life Global Value Balanced Fund (Beutel Goodman)	L	2,546.141	10.26%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 515	Canada Life Global Value Balanced Fund (Beutel Goodman)	L	7,103.048	28.63%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	L5	69.633	100.00%
INVESTOR 516	Canada Life Global Value Balanced Fund (Beutel Goodman)	N	3,379.544	33.15%
INVESTOR 517	Canada Life Global Value Balanced Fund (Beutel Goodman)	N	2,588.773	25.39%
INVESTOR 518	Canada Life Global Value Balanced Fund (Beutel Goodman)	N	3,428.290	33.62%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	N5	69.691	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	Q	199,513.966	67.04%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	QFW5	69.666	100.00%
INVESTOR 519	Canada Life Global Value Balanced Fund (Beutel Goodman)	QFW	9,451.960	98.95%
LONDON LIFE INSURANCE COMPANY	Canada Life Global Value Balanced Fund (Beutel Goodman)	HW5	69.683	100.00%
INVESTOR 520	Canada Life Growth and Income Fund (GWLIM)	D5	15,981.044	14.88%
INVESTOR 521	Canada Life Growth and Income Fund (GWLIM)	D5	17,686.859	16.47%
INVESTOR 522	Canada Life Growth and Income Fund (GWLIM)	D8	7,424.573	10.11%
INVESTOR 523	Canada Life Growth and Income Fund (GWLIM)	D8	13,439.599	18.30%
INVESTOR 524	Canada Life Growth and Income Fund (GWLIM)	H5	3,842.998	95.48%
INVESTOR 525	Canada Life Growth and Income Fund (GWLIM)	H8	8,877.604	59.78%
INVESTOR 526	Canada Life Growth and Income Fund (GWLIM)	H8	5,574.223	37.54%
INVESTOR 527	Canada Life Growth and Income Fund (GWLIM)	HW	88,756.343	32.30%
INVESTOR 528	Canada Life Growth and Income Fund (GWLIM)	QF5	6,717.643	44.34%
INVESTOR 529	Canada Life Growth and Income Fund (GWLIM)	QF5	7,595.710	50.13%
INVESTOR 530	Canada Life Growth and Income Fund (GWLIM)	L5	21,761.431	10.28%
INVESTOR 531	Canada Life Growth and Income Fund (GWLIM)	L5	31,251.442	14.77%
INVESTOR 532	Canada Life Growth and Income Fund (GWLIM)	L5	58,138.530	27.47%
INVESTOR 533	Canada Life Growth and Income Fund (GWLIM)	L8	19,176.564	14.78%
INVESTOR 534	Canada Life Growth and Income Fund (GWLIM)	L8	20,132.166	15.52%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 535	Canada Life Growth and Income Fund (GWLIM)	L8	16,936.250	13.06%
INVESTOR 536	Canada Life Growth and Income Fund (GWLIM)	L8	27,070.210	20.87%
INVESTOR 537	Canada Life Growth and Income Fund (GWLIM)	L8	16,200.177	12.49%
INVESTOR 538	Canada Life Growth and Income Fund (GWLIM)	N5	66,758.548	10.10%
INVESTOR 539	Canada Life Growth and Income Fund (GWLIM)	N5	171,117.619	25.88%
10727334 CANADA INC.,	Canada Life Growth and Income Fund (GWLIM)	N8	1,054,451.959	79.89%
LONDON LIFE INSURANCE COMPANY	Canada Life Growth and Income Fund (GWLIM)	QFW5	163.185	100.00%
INVESTOR 540	Canada Life Growth and Income Fund (GWLIM)	HW5	11,975.816	36.97%
INVESTOR 541	Canada Life Growth and Income Fund (GWLIM)	HW5	20,255.250	62.53%
ETHOS DEVELOPMENTS (EDMONDS) LTD.	Canada Life Growth and Income Fund (GWLIM)	HW8	12,804.267	45.78%
INVESTOR 542	Canada Life Growth and Income Fund (GWLIM)	HW8	7,353.977	26.29%
INVESTOR 543	Canada Life Growth and Income Fund (GWLIM)	HW8	6,191.469	22.14%
INVESTOR 544	Canada Life Income Fund (Portico)	H5	8,592.365	66.47%
INVESTOR 545	Canada Life Income Fund (Portico)	H5	2,111.484	16.33%
INVESTOR 546	Canada Life Income Fund (Portico)	HW	11,877.895	11.51%
GESTION PATRICK BEGIN INC	Canada Life Income Fund (Portico)	HW	10,379.150	10.06%
INVESTOR 547	Canada Life Income Fund (Portico)	HW	11,273.659	10.93%
CANADIAN LIVING SERVICES LTD.	Canada Life Income Fund (Portico)	QF5	6,858.434	35.69%
INVESTOR 548	Canada Life Income Fund (Portico)	QF5	5,020.661	26.13%
INVESTOR 549	Canada Life Income Fund (Portico)	QF5	4,783.035	24.89%
INVESTOR 550	Canada Life Income Fund (Portico)	L5	69,031.344	10.78%
INVESTOR 551	Canada Life Income Fund (Portico)	L5	201,775.967	31.50%
INVESTOR 552	Canada Life Income Fund (Portico)	N5	28,517.426	17.00%
INVESTOR 553	Canada Life Income Fund (Portico)	N5	20,525.600	12.23%
INVESTOR 554	Canada Life Income Fund (Portico)	N5	21,299.465	12.70%
INVESTOR 555	Canada Life Income Fund (Portico)	QFW5	7,843.051	98.99%
KIRA TOZER CONSULTING INC	Canada Life Income Fund (Portico)	QFW	11,668.387	14.85%
LONDON LIFE INSURANCE COMPANY	Canada Life Income Fund (Portico)	HW5	80.189	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	D5	69.646	100.00%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 556	Canada Life International Opportunity Fund (JPMorgan)	H	2,508.281	59.89%
INVESTOR 557	Canada Life International Opportunity Fund (JPMorgan)	H	595.978	14.23%
INVESTOR 557	Canada Life International Opportunity Fund (JPMorgan)	H	983.817	23.49%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	H5	69.633	100.00%
INVESTOR 558	Canada Life International Opportunity Fund (JPMorgan)	HW	2,798.605	59.70%
INVESTOR 559	Canada Life International Opportunity Fund (JPMorgan)	HW	1,789.357	38.17%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	QF5	69.636	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	L5	69.457	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	N5	69.444	100.00%
INVESTOR 560	Canada Life International Opportunity Fund (JPMorgan)	QFW5	374.524	84.36%
LONDON LIFE INSURANCE COMPANY	Canada Life International Opportunity Fund (JPMorgan)	QFW5	69.449	15.64%
INVESTOR 561	Canada Life International Opportunity Fund (JPMorgan)	QFW	5,110.196	34.53%
INVESTOR 561	Canada Life International Opportunity Fund (JPMorgan)	QFW	3,504.177	23.68%
INVESTOR 562	Canada Life International Opportunity Fund (JPMorgan)	QFW	4,083.776	27.59%
INVESTOR 490	Canada Life International Opportunity Fund (JPMorgan)	HW5	2,233.321	32.58%
INVESTOR 490	Canada Life International Opportunity Fund (JPMorgan)	HW5	2,018.686	29.45%
INVESTOR 491	Canada Life International Opportunity Fund (JPMorgan)	HW5	2,234.847	32.60%
788104 ALBERTA LTD.,	Canada Life Mid Cap Canada Fund (GWLIM)	HW	13,284.951	21.82%
INVESTOR 563	Canada Life Monthly Income Fund (London Capital)	H5	8,616.955	46.96%
INVESTOR 564	Canada Life Monthly Income Fund (London Capital)	H5	4,254.612	23.18%
INVESTOR 565	Canada Life Monthly Income Fund (London Capital)	H5	4,750.062	25.88%
INVESTOR 566	Canada Life Monthly Income Fund (London Capital)	HW	17,713.227	18.18%
INVESTOR 567	Canada Life Monthly Income Fund (London Capital)	HW	18,042.438	18.52%
INVESTOR 568	Canada Life Monthly Income Fund (London Capital)	HW	12,365.899	12.69%
INVESTOR 569	Canada Life Monthly Income Fund (London Capital)	QF5	8,534.827	57.17%
INVESTOR 570	Canada Life Monthly Income Fund (London Capital)	QF5	3,052.927	20.45%
INVESTOR 571	Canada Life Monthly Income Fund (London Capital)	L5	18,483.273	10.12%
INVESTOR 572	Canada Life Monthly Income Fund (London Capital)	L5	31,297.612	17.13%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 573	Canada Life Monthly Income Fund (London Capital)	L5	33,531.146	18.36%
INVESTOR 574	Canada Life Monthly Income Fund (London Capital)	N	141,611.193	10.19%
INVESTOR 575	Canada Life Monthly Income Fund (London Capital)	N5	10,419.412	10.62%
INVESTOR 576	Canada Life Monthly Income Fund (London Capital)	N5	24,987.624	25.48%
LONDON LIFE INSURANCE COMPANY	Canada Life Monthly Income Fund (London Capital)	QFW5	78.733	100.00%
INVESTOR 577	Canada Life Monthly Income Fund (London Capital)	QFW	12,856.530	25.07%
INVESTOR 578	Canada Life Monthly Income Fund (London Capital)	QFW	6,399.373	12.48%
HANSON FINANCIAL MANAGEMENT GROUP LTD	Canada Life Monthly Income Fund (London Capital)	QFW	13,368.740	26.07%
LONDON LIFE INSURANCE COMPANY	Canada Life Monthly Income Fund (London Capital)	HW5	78.732	100.00%
INVESTOR 579	Canada Life Pathways Canadian Concentrated Equity Fund	QFW	11,868.704	16.18%
INVESTOR 580	Canada Life Pathways Core Plus Bond Fund	H	9,864.331	11.59%
INVESTOR 581	Canada Life Pathways Core Plus Bond Fund	H	11,346.872	13.33%
INVESTOR 582	Canada Life Pathways Core Plus Bond Fund	QF	47,371.405	19.52%
SORLYN INVESTMENTS LTD.	Canada Life Pathways Core Plus Bond Fund	L	54,478.950	13.94%
INVESTOR 583	Canada Life Pathways Core Plus Bond Fund	N	212,430.611	28.54%
INVESTOR 584	Canada Life Pathways Core Plus Bond Fund	N	75,212.064	10.11%
INVESTOR 585	Canada Life Pathways Core Plus Bond Fund	QFW	26,934.372	28.89%
INVESTOR 586	Canada Life Pathways Global Core Plus Bond Fund	H	7,918.048	15.87%
0902597 BC LTD,	Canada Life Pathways Global Core Plus Bond Fund	HW	11,605.029	13.08%
INVESTOR 587	Canada Life Pathways Global Core Plus Bond Fund	HW	12,865.518	14.51%
INVESTOR 588	Canada Life Pathways Global Core Plus Bond Fund	HW	53,970.242	60.85%
INVESTOR 589	Canada Life Pathways Global Core Plus Bond Fund	QF	9,823.438	42.72%
CANADIAN NATIONAL CHRISTIAN FOUNDATION	Canada Life Pathways Global Core Plus Bond Fund	L	29,594.366	23.41%
2087631 ONTARIO INC,	Canada Life Pathways Global Core Plus Bond Fund	N	7,986.859	18.82%
RINO HOLDINGS LTD.,	Canada Life Pathways Global Core Plus Bond Fund	N	6,082.918	14.33%
INVESTOR 590	Canada Life Pathways Global Core Plus Bond Fund	N	7,348.182	17.31%
INVESTOR 591	Canada Life Pathways Global Core Plus Bond Fund	N	9,324.034	21.97%
INVESTOR 592	Canada Life Pathways Global Core Plus Bond Fund	N	4,396.107	10.36%
INVESTOR 593	Canada Life Pathways Global Core Plus Bond Fund	QFW	3,824.228	18.27%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 594	Canada Life Pathways Global Core Plus Bond Fund	QFW	3,907.137	18.66%
INVESTOR 595	Canada Life Pathways Global Core Plus Bond Fund	QFW	4,102.089	19.59%
INVESTOR 596	Canada Life Pathways Global Core Plus Bond Fund	QFW	3,936.682	18.80%
INVESTOR 597	Canada Life Pathways Global Multi Sector Bond Fund	HW	24,608.436	13.75%
INVESTOR 598	Canada Life Pathways Global Multi Sector Bond Fund	HW	82,616.910	46.17%
INVESTOR 599	Canada Life Pathways Global Multi Sector Bond Fund	L	95,655.517	15.05%
INVESTOR 600	Canada Life Pathways International Concentrated Equity Fund	H	14,679.829	11.50%
KNEE DEEP HOLDINGS INC.	Canada Life Pathways International Concentrated Equity Fund	HW	13,990.743	10.26%
2368789 ONTARIO INC,	Canada Life Pathways International Concentrated Equity Fund	N	47,509.451	12.09%
INVESTOR 601	Canada Life Pathways International Concentrated Equity Fund	QFW	11,423.729	18.71%
NORMAN G HOLDINGS LIMITED	Canada Life Pathways International Concentrated Equity Fund	QFW	9,063.723	14.85%
INVESTOR 602	Canada Life Pathways International Concentrated Equity Fund	QFW	8,284.744	13.57%
INVESTOR 603	Canada Life Pathways International Equity Fund	H	2,898.745	15.64%
INVESTOR 604	Canada Life Pathways International Equity Fund	H	2,853.405	15.40%
INVESTOR 605	Canada Life Pathways International Equity Fund	H	3,525.696	19.03%
INVESTOR 606	Canada Life Pathways International Equity Fund	H	2,427.447	13.10%
INVESTOR 607	Canada Life Pathways International Equity Fund	HW	4,705.182	32.32%
GAUME HOLDINGS LTD,	Canada Life Pathways International Equity Fund	HW	9,749.341	66.97%
9117636 CANADA INC,	Canada Life Pathways International Equity Fund	QF	4,273.664	16.79%
INVESTOR 608	Canada Life Pathways International Equity Fund	QF	4,220.354	16.58%
INVESTOR 609	Canada Life Pathways International Equity Fund	QF	2,574.184	10.11%
INVESTOR 610	Canada Life Pathways International Equity Fund	QF	3,292.149	12.93%
INVESTOR 611	Canada Life Pathways International Equity Fund	L	9,179.600	14.41%
INVESTOR 612	Canada Life Pathways International Equity Fund	L	6,593.393	10.35%
INVESTOR 613	Canada Life Pathways International Equity Fund	L	14,357.691	22.53%
INVESTOR 614	Canada Life Pathways International Equity Fund	L	7,556.207	11.86%
INVESTOR 615	Canada Life Pathways International Equity Fund	N	8,049.272	28.22%
INVESTOR 616	Canada Life Pathways International Equity Fund	N	6,490.415	22.76%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 617	Canada Life Pathways International Equity Fund	N	5,962.533	20.91%
DANIEL ROSENKRANTZ LEGAL PROFESSIONAL CO	Canada Life Pathways International Equity Fund	QFW	3,667.005	17.46%
INVESTOR 618	Canada Life Pathways International Equity Fund	QFW	2,926.091	13.94%
INVESTOR 619	Canada Life Pathways International Equity Fund	QFW	2,139.067	10.19%
INVESTOR 620	Canada Life Pathways International Equity Fund	QFW	2,722.483	12.97%
INVESTOR 621	Canada Life Pathways International Equity Fund	QFW	3,621.908	17.25%
INVESTOR 622	Canada Life Pathways International Equity Fund	QFW	2,192.553	10.44%
INVESTOR 623	Canada Life Pathways Money Market Fund	I	24,260.792	11.28%
JACKIE ADKINS PERSONAL REAL ESTATE CORPORATION	Canada Life Pathways US Concentrated Equity Fund	H	11,083.970	14.52%
KNEE DEEP HOLDINGS INC.	Canada Life Pathways US Concentrated Equity Fund	HW	13,944.775	14.16%
INVESTOR 624	Canada Life Pathways US Concentrated Equity Fund	HW	10,562.757	10.72%
INVESTOR 625	Canada Life Pathways US Concentrated Equity Fund	N	13,534.423	11.49%
MARIO CARBONE HOLDINGS INC.	Canada Life Pathways US Concentrated Equity Fund	N	11,877.442	10.08%
DANIEL ROSENKRANTZ LEGAL PROFESSIONAL CO	Canada Life Pathways US Concentrated Equity Fund	QFW	11,966.468	13.01%
9191-1818 QUEBEC INC.	Canada Life Short Term Bond Fund (Portico)	H	2,929.921	14.48%
INVESTOR 626	Canada Life Short Term Bond Fund (Portico)	H	10,294.810	50.89%
INVESTOR 627	Canada Life Short Term Bond Fund (Portico)	HW	8,229.911	39.21%
INVESTOR 628	Canada Life Short Term Bond Fund (Portico)	HW	8,770.328	41.79%
INVESTOR 629	Canada Life Short Term Bond Fund (Portico)	HW	3,882.754	18.50%
9368-0544 QUEBEC INC.	Canada Life Short Term Bond Fund (Portico)	QF	12,855.837	91.17%
INVESTOR 630	Canada Life Short Term Bond Fund (Portico)	L	21,016.651	16.58%
6427236 MANITOBA LTD,	Canada Life Short Term Bond Fund (Portico)	N	37,510.691	11.69%
INVESTOR 631	Canada Life Short Term Bond Fund (Portico)	N	51,587.543	16.08%
LONDON LIFE INSURANCE COMPANY	Canada Life Short Term Bond Fund (Portico)	QFW	106.233	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Tactical Bond Fund (Portico)	H	101.762	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life Tactical Bond Fund (Portico)	HW	101.185	100.00%
INVESTOR 632	Canada Life Tactical Bond Fund (Portico)	QF	3,771.986	17.28%
INVESTOR 633	Canada Life Tactical Bond Fund (Portico)	L	14,770.351	40.24%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 634	Canada Life Tactical Bond Fund (Portico)	L	4,607.842	12.55%
INVESTOR 635	Canada Life Tactical Bond Fund (Portico)	L	3,693.252	10.06%
INVESTOR 636	Canada Life Tactical Bond Fund (Portico)	N	16,739.770	99.39%
INVESTOR 637	Canada Life Tactical Bond Fund (Portico)	Q	5,382.487	28.02%
INVESTOR 638	Canada Life Tactical Bond Fund (Portico)	QFW	2,825.565	77.78%
INVESTOR 638	Canada Life Tactical Bond Fund (Portico)	QFW	705.987	19.43%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	D5	69.596	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	H	100.260	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	H5	69.588	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	HW	100.000	100.00%
INVESTOR 639	Canada Life US Equity Fund (London Capital)	QF	2,630.558	11.82%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	QF5	69.585	100.00%
INVESTOR 640	Canada Life US Equity Fund (London Capital)	L	1,438.594	19.05%
INVESTOR 641	Canada Life US Equity Fund (London Capital)	L	1,187.864	15.73%
INVESTOR 642	Canada Life US Equity Fund (London Capital)	L	1,763.566	23.35%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	L5	69.414	100.00%
INVESTOR 643	Canada Life US Equity Fund (London Capital)	N	5,870.448	40.77%
IPP FOR EMP. OF BEYOND WEALTH MGMT	Canada Life US Equity Fund (London Capital)	N	6,857.773	47.63%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	N5	69.400	100.00%
INVESTOR 644	Canada Life US Equity Fund (London Capital)	Q	4,080.036	14.30%
INVESTOR 645	Canada Life US Equity Fund (London Capital)	Q	5,366.129	18.81%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	QFW5	69.407	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	QFW	100.000	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Equity Fund (London Capital)	HW5	69.407	100.00%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	D5	87.385	16.75%
INVESTOR 646	Canada Life US Low Volatility Fund (Putnam)	D5	434.397	83.25%
INVESTOR 647	Canada Life US Low Volatility Fund (Putnam)	H	480.503	28.91%
INVESTOR 648	Canada Life US Low Volatility Fund (Putnam)	H	583.552	35.11%
INVESTOR 649	Canada Life US Low Volatility Fund (Putnam)	H	496.290	29.86%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	H5	87.192	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	HW	100.000	100.00%
INVESTOR 650	Canada Life US Low Volatility Fund (Putnam)	QF	4,476.842	33.91%
INVESTOR 651	Canada Life US Low Volatility Fund (Putnam)	QF	1,394.720	10.56%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	QF5	86.601	100.00%
INVESTOR 652	Canada Life US Low Volatility Fund (Putnam)	L	46,028.942	43.06%
6499016 MANITOBA LTD.	Canada Life US Low Volatility Fund (Putnam)	L	11,772.603	11.01%
INVESTOR 653	Canada Life US Low Volatility Fund (Putnam)	L5	1,023.784	92.25%
R. FLATEN FARMS LTD.,	Canada Life US Low Volatility Fund (Putnam)	N	3,456.647	12.26%
HOLDCO (ST CATHARINES) LTD	Canada Life US Low Volatility Fund (Putnam)	N	4,728.989	16.78%
INVESTOR 654	Canada Life US Low Volatility Fund (Putnam)	N	3,813.161	13.53%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	N5	85.154	100.00%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	Q	235,937.943	58.85%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	QFW5	77.378	100.00%
INVESTOR 655	Canada Life US Low Volatility Fund (Putnam)	QFW	2,647.449	31.34%
INVESTOR 655	Canada Life US Low Volatility Fund (Putnam)	QFW	1,545.692	18.30%
INVESTOR 656	Canada Life US Low Volatility Fund (Putnam)	QFW	948.302	11.23%
INVESTOR 656	Canada Life US Low Volatility Fund (Putnam)	QFW	1,707.759	20.22%
INVESTOR 657	Canada Life US Low Volatility Fund (Putnam)	QFW	1,253.094	14.83%
LONDON LIFE INSURANCE COMPANY	Canada Life US Low Volatility Fund (Putnam)	HW5	77.381	100.00%
INVESTOR 658	Canada Life US Mid Cap Opportunities Fund	H	5,356.718	10.59%

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Investor	Fund	Series	Number of securities	% of series
INVESTOR 659	Canada Life US Mid Cap Opportunities Fund	H	10,389.885	20.54%
INVESTOR 660	Canada Life US Mid Cap Opportunities Fund	HW	1,165.430	11.46%
INVESTOR 661	Canada Life US Mid Cap Opportunities Fund	HW	2,170.082	21.34%
INVESTOR 662	Canada Life US Mid Cap Opportunities Fund	HW	3,014.155	29.64%
INVESTOR 663	Canada Life US Mid Cap Opportunities Fund	L	44,759.811	24.88%
INVESTOR 664	Canada Life US Mid Cap Opportunities Fund	N	68,165.637	12.65%
INVESTOR 665	Canada Life US Mid Cap Opportunities Fund	QFW	685.959	35.86%
INVESTOR 666	Canada Life US Mid Cap Opportunities Fund	QFW	695.912	36.38%
INVESTOR 667	Canada Life Unconstrained Fixed Income Fund	H	3,820.778	11.24%
INVESTOR 667	Canada Life Unconstrained Fixed Income Fund	H	3,917.143	11.53%
INVESTOR 668	Canada Life Unconstrained Fixed Income Fund	H	5,140.134	15.13%
INVESTOR 669	Canada Life Unconstrained Fixed Income Fund	H	5,489.419	16.15%
INVESTOR 670	Canada Life Unconstrained Fixed Income Fund	HW	11,551.246	10.93%
INVESTOR 671	Canada Life Unconstrained Fixed Income Fund	HW	28,174.372	26.67%
INVESTOR 672	Canada Life Unconstrained Fixed Income Fund	HW	16,070.505	15.21%
INVESTOR 673	Canada Life Unconstrained Fixed Income Fund	HW	20,638.133	19.54%
INVESTOR 674	Canada Life Unconstrained Fixed Income Fund	L	18,238.210	10.73%
INVESTOR 675	Canada Life Unconstrained Fixed Income Fund	N	337,982.627	36.47%
INVESTOR 676	Canada Life Unconstrained Fixed Income Fund	N	153,515.256	16.56%
GESTION G RICHARD INC	Canada Life Unconstrained Fixed Income Fund	QFW	20,464.546	22.24%
DR. MALIKA OBEROI PROFESSIONAL MEDICINE	Canada Life Unconstrained Fixed Income Fund	QFW	9,459.486	10.28%

To protect the privacy of investors, we have omitted the names of individual investors. This information is available on request by contacting us at the telephone number on the back cover of this Annual Information Form.

If any person or company (including any other mutual fund) owns more than 10% of the securities of your Fund on July 31, 2021, this will be disclosed under “**What are the risks of investing in the Fund?**” in the simplified prospectus.

Investments by mutual funds and segregated funds managed by CLIML and its affiliates

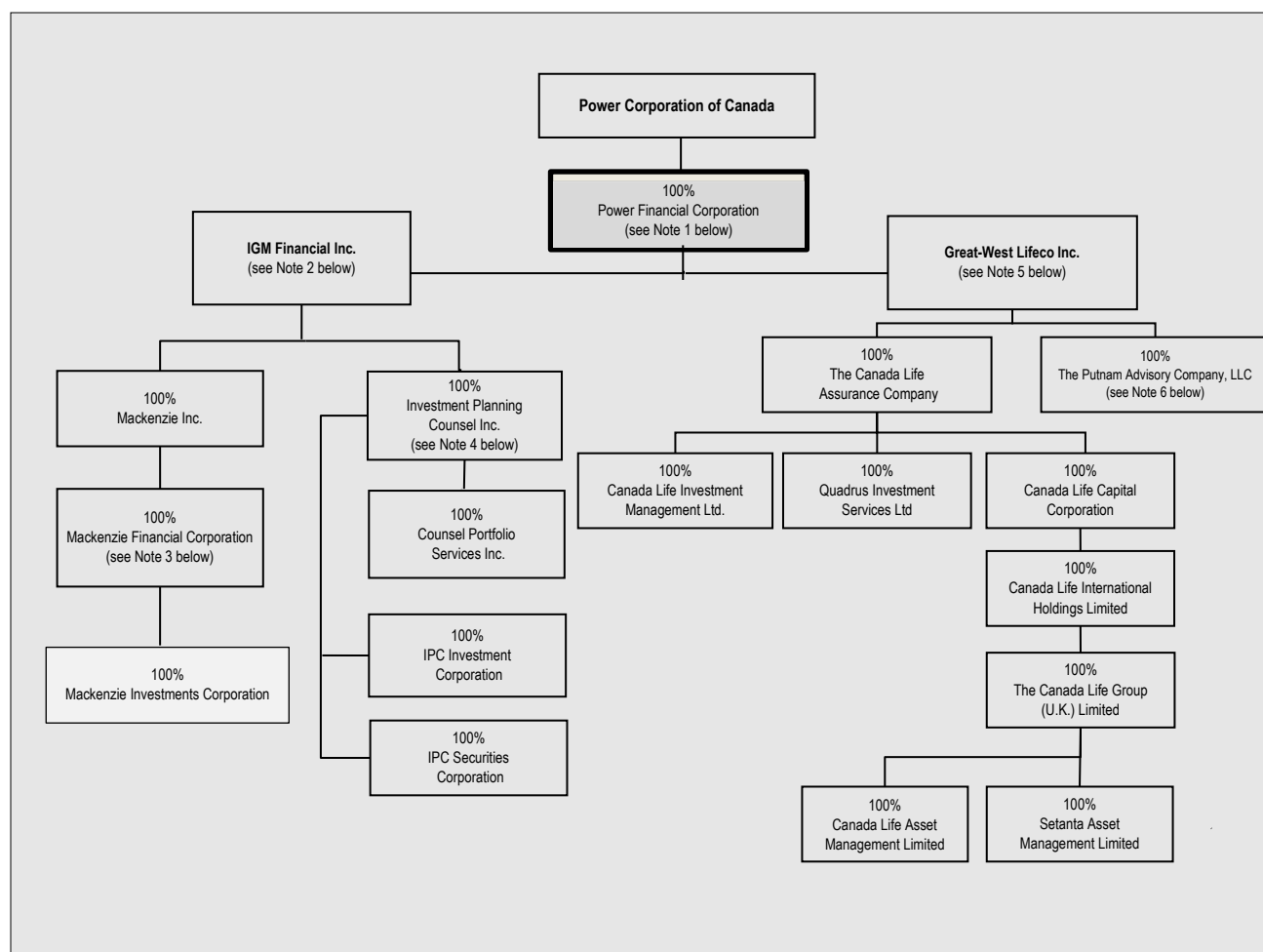
Mutual funds and segregated funds managed by us and our affiliates, or other investors at our discretion, may invest in Series R and S securities of the Funds as applicable. As these series are intended solely for investment by these investors as a means to ensure that there is no duplication of fees payable to us, they will generally not pay sales charges, redemption fees or management fees. Up to 100% of Series R and S securities of the Funds may be owned by one or more of these investors. Therefore, these investors may own (individually or collectively) more than 10% of all the outstanding securities of a Fund.

Affiliated Entities

As of the date of this annual information form, no person or company which is an “affiliated entity” to us (as this term is defined in the form requirement under National Instrument 81-101) provides services to the Funds or to us in relation to the Funds, other than the following companies: Quadrus, the principal distributor of the securities of the Funds offered under the simplified prospectus, Mackenzie Investments, Setanta Asset Management Limited, The Putnam Advisory Company, LLC and Irish Life Investment Managers Limited, sub-advisors for certain of the Funds which are controlled indirectly by Power Financial Corp. and are indirect, wholly-owned subsidiaries of Great-West Lifeco Inc.

As disclosed above under “**Directors and executive officers of CLIML**”, in addition to being our senior officers, certain individuals also serve as senior officers of other affiliated entities, including Investors Group Inc.

The following diagram describes the relevant corporate relationships within the Power Group of Companies, which includes us, Quadrus Investment Services Ltd., Mackenzie Investments, Mackenzie Investments Corporation, CLIML, Setanta Asset Management Limited, and The Putnam Advisory Company, LLC as at July 31, 2021:

**NOTES:**

1. Power Corporation of Canada controls, directly and indirectly, 100% of Power Financial Corporation.
2. Power Financial Corporation, directly and indirectly, owns 65.779% (excluding 0.016% held by The Canada Life Assurance Company in its segregated funds or for similar purposes).
3. Non-voting common and non-voting participating shares have also been issued.
4. IGM Financial Inc. owns 100% of Investment Planning Counsel Inc. Investment Planning Counsel Inc. directly owns 100% of the following affiliated dealers:
 - IPC Securities Corporation (“**IPCSC**”)
 - IPC Investment Corporation (“**IPCIC**”)
5. Power Corporation of Canada indirectly controls 70.731% (including 4.016% held indirectly by IGM Financial Inc.) of the outstanding common shares of Great-West Lifeco Inc., representing approximately 65% of all voting rights attached to all outstanding voting shares of Great-West Lifeco Inc).
6. Indirectly owned by Great-West Lifeco Inc.

10. FUND GOVERNANCE

CLIML

As the manager of the Funds, we are under a statutory duty imposed by the *Securities Act* (Ontario) to act honestly, in good faith and in the best interests of all of our managed Canada Life Funds, and to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances.

Our Board of Directors is responsible for overseeing our compliance with that statutory duty owed to the Canada Life Funds.

In addition, we have appointed an IRC, which reviews potential conflicts of interest matters referred to it by our management.

Board of Directors of CLIML

Our Board of Directors is composed of four directors.

The Board reviews and makes decisions with respect to our mutual fund business through the following activities:

- reviewing and approving all financial disclosure of the Canada Life Funds, including interim and annual financial statements and management reports of fund performance.
- discussing new fund proposals with management and approving the offering documents;
- receiving reports from management and other non-Board committees relating to the compliance by the Canada Life Funds with securities laws and administrative practices, and tax and financial reporting laws and regulations applicable to the Canada Life Funds; and
- reviewing management reports on conflicts of interest to which we are subject as manager and trustee of the Canada Life Funds (where applicable). The Board receives and reviews reports on the activities and recommendations of the IRC in determining how to manage those conflicts.

Members of the Board are employees of The Canada Life Assurance Company and serve on the Board as part of their ongoing employment duties with The Canada Life Assurance Company. The Board may, from time to time, engage consultants (legal, financial, or otherwise) to assist it in fulfilling its duties. We generally pay for these expenses.

Our Board is not responsible for overseeing the activities of our wholly-owned subsidiaries. Our subsidiaries are overseen by their own

Boards of Directors under applicable corporate statutes within their local jurisdiction.

Canada Life Funds' Independent Review Committee

Under NI 81-107, mutual funds are required to form an independent review committee to review, among other things, conflict-of-interest matters to provide impartial judgment on these matters to us, in our role as manager of the Canada Life Funds. We have created the IRC, which consists of three members: Steve Geist (Chair), Joanne De Laurentiis and Linda Currie.

The IRC reviews potential conflicts of interest referred to it by us as manager of the Canada Life Funds, and makes recommendations on whether a course of action achieves a fair and reasonable result for the applicable Canada Life Funds and only upon making that determination does it recommend to CLIML that the transaction proceeds. This includes potential transactions, as well as regular review of CLIML's policies and procedures relating to conflicts of interest.

NI 81-107 specifically permits CLIML to submit proposals to the IRC to cause a Canada Life Fund to directly purchase or sell securities to another Canada Life Fund without using a broker. Also, as noted under “**Investment Restrictions and Practices**”, the IRC has approved standing instructions to permit the Canada Life Funds to invest in securities of companies related to CLIML.

NI 81-107 also permits the IRC, upon referral by CLIML, to consider proposals to change the auditor of a Canada Life Fund or to approve mergers between Canada Life Funds. In most cases, if the IRC approves these changes, a vote of investors would not be required; rather, investors would be given 60 days' prior notice of the changes.

Supervision of Securities-Lending, Repurchase and Reverse Repurchase Transactions

Many of the Funds are permitted to enter into securities lending, repurchase and reverse repurchase transactions consistent with its investment objectives and in compliance with the applicable provisions of NI 81-102. We have appointed the Funds' custodian as the Funds' agent and have entered into an agreement with that agent to administer any securities lending and repurchase transactions for that Fund (a “**Securities Lending Agreement**”). Those Funds also may enter into reverse repurchase transactions directly or through an agent.

The Securities Lending Agreement complies with and the agent is bound to comply with the applicable provisions of NI 81-102. We will manage the risks associated with securities lending, repurchase and reverse repurchase transactions (which are described in the simplified prospectus under the heading “**General Investment Risks**”) by requiring the agent to

- maintain internal controls, procedures and records, including a list of approved counterparties based on generally accepted creditworthiness standards, transaction and credit limits for each counterparty and collateral diversification standards;
- establish daily the market value of both the securities loaned by a Fund under a securities lending transaction or sold by a Fund under a repurchase transaction and the cash or collateral held by a Fund. If on any day the market value of the cash or collateral is less than 102% of the market value of the borrowed or sold securities, the agent will request that the counterparty provide additional cash or collateral to a Fund to make up the shortfall; and
- ensure that a Fund does not loan or sell more than 50% of the total assets of that Fund through securities lending or repurchase transactions (without including the collateral for loaned securities and cash for sold securities).

Securities lending and reverse repurchase transactions are entered into by the agent on behalf of the Funds and CLIML monitors the risks of these transactions. To facilitate monitoring, the agent provides CLIML with regular and comprehensive reports summarizing the transactions involving securities lending, repurchase and reverse repurchases.

Mackenzie Investments’ Fund Services and CLIML’s Compliance Departments have created written policies and procedures that set out the objectives and goals for securities lending, repurchase transactions or reverse repurchase transactions and the risk management and oversight procedures applicable where the Funds engage in these transactions.

Mackenzie Investments’ Fund Services and CLIML’s Legal and Compliance Departments are responsible for reviewing the Securities Lending Agreement. CLIML’s Board of Directors will receive reports, if any, regarding compliance exceptions in connection with the Funds’ use of securities lending, repurchase and reverse repurchase transactions.

At present, CLIML does not simulate stress conditions to measure risk in connection with securities lending, repurchase or reverse repurchase transactions. Risk measurement procedures or simulations are conducted by the agent in respect of loans outstanding and the collateral lodged by each borrower and across all borrowers

in the agents’ overall securities lending and repurchase portfolios. These procedures and simulations include the Funds’ securities but are not specific to the Funds.

Supervision of Derivatives Trading

CLIML has adopted various policies and internal procedures to supervise the use of derivatives within its fund portfolios. All policies and procedures comply with the derivative rules set out in NI 81-102 or as modified by any exemptions to NI 81-102 granted by the Canadian Securities Administrators. These policies are reviewed at least annually by senior management.

CLIML has established an approval process for the use of derivatives before derivatives can be used in a Fund to ensure compliance with NI 81-102 or any granted exemptions to NI 81-102 and to ensure that the derivative is suitable for a Fund within the context of a Fund’s objectives and investment strategies.

Mackenzie Investments’ Fund Services Department records, values, monitors and reports on the derivative transactions that are entered into a Fund’s portfolio records. We have established threshold education and experience requirements for all staff who perform activities related to the valuation, monitoring, reporting and overall supervision of derivatives trading, to ensure that those operations are carried out prudently and efficiently.

A Fund Services staff member enters all derivative trade information and these trade entries and valuations are reviewed at the time of initial entry by a qualified staff member who has met threshold education and experience requirements. Valuations of derivative instruments are carried out according to the procedures described under Section 4: “**Valuation of Portfolio Securities**”.

The CLIML Compliance Department conducts ongoing monitoring of derivatives strategies for compliance with regulation designed to ensure (i) all derivatives strategies of the Canada Life Funds meet regulatory requirements; and (ii) derivative and counterparty exposures are reasonable and diversified. New derivative strategies are subject to a standardized approval process involving members from Mackenzie Investments’ Investment Management Fund Services and CLIML’s Compliance Department.

Under NI 81-102, mutual funds may engage in derivative transactions for both hedging and non-hedging purposes. Where an external sub-advisory firm is engaged by CLIML to provide portfolio management services to the Funds and that firm trades in derivative instruments (or other instruments) for the Funds, under NI 81-102, CLIML will be responsible for ensuring that all trading for the Funds by the sub-advisors is suitable to the Fund’s objectives and strategies. When derivatives are used for hedging purposes, our internal policies

require that the derivatives have a high degree of negative correlation to the position being hedged, as required by NI 81-102. Derivatives will not be used to create leverage within a Fund's portfolio unless permitted under NI 81-102. CLIML does not simulate stress conditions to measure risk in connection with the Funds' use of derivatives. The Compliance Department reports any identified exceptions to the derivatives policies and procedures described above.

Proxy-Voting Policies and Procedures

The Funds managed by our internal portfolio managers ("**Internal Managers**") follow the proxy voting policies and procedures mandated by us.

Our objective is to vote the securities of companies for which we have proxy-voting authority in a manner most consistent with the long-term economic interest of Fund investors.

Voting Practices

We take reasonable steps to vote all proxies received. However, we cannot guarantee that we will vote in all circumstances. We may refrain from voting where administrative or other procedures result in the costs of voting outweighing the benefits. We may also refrain from voting if, in our opinion, abstaining or otherwise withholding our vote is in your best interests.

Fund-of-Fund Voting

We may vote the securities of an Underlying Fund owned by a Fund when the Underlying Fund is not managed by us. If an Underlying Fund is managed by us or one of our associates or affiliates, we will not vote the securities of the Underlying Fund but will decide if it is in your best interests for you to vote on the matter individually. Generally, for routine matters, we will decide that it is not in your best interests to vote individually. However, if we decide that it is in your best interests for you to vote, then we will ask you for instructions on how to vote your proportionate share of the Underlying Fund securities owned by each Fund and will vote accordingly. We will only vote the proportion of the Underlying Fund securities for which we have received instructions.

Summary of Proxy Voting Policies

Below is a statement of principles that generally describe how we may vote on some commonly raised issues. CLIML may elect to vote contrary to these guidelines, provided the vote is in the best economic interest of the Fund.

- CLIML generally votes in favour of (i) proposals that support a majority of Board members being independent of

management; (ii) the appointment of outside directors to an issuer Board or Audit Committee; as well as (iii) requirements that the Chair of the Board be separate from the office of the Chief Executive Officer.

- Proxies related to executive compensation are voted on a case-by-case basis. Generally, CLIML will vote in favour of stock options and other forms of compensation that (i) do not result in a potential dilution of more than 10% of the issued and outstanding shares; (ii) are granted under clearly defined and reasonable terms; (iii) are commensurate with the duties of plan participants; and (iv) are tied to the achievement of corporate objectives.
- CLIML will generally not support (i) the repricing of options; (ii) plans that give the Board broad discretion in setting the terms of the granting of options; or (iii) plans that authorize allocation of 20% or more of the available options to any individual in any single year.
- CLIML will generally vote in favour of shareholder rights plans designed to provide sufficient time to undertake a fair and complete shareholder value maximization process and that do not merely seek to entrench management or deter a public bidding process. In addition, CLIML will generally support plans that promote the interests and equal treatment of all investors and that allow for periodic shareholder ratification.
- CLIML will evaluate and vote on shareholder proposals on a case-by-case basis. All proposals on financial matters will be given consideration. Generally, proposals that place arbitrary or artificial constraints on the company will not be supported.

Conflicts of Interest

Circumstances may occur where a Canada Life Fund has a potential conflict of interest relative to its proxy voting activities. Where an Internal Manager has a conflict or potential conflict, he or she will notify our Chief Compliance Officer ("**CCO**"). Should the CCO conclude that a conflict exists, the CCO will document the conflict and inform Mackenzie Investments' Fund Services Department.

We will maintain a Proxy Voting Watch List ("**Watch List**") that includes the names of issuers that may be in conflict and our Fund Administrator will notify us of any meeting circulars and proxies received from an issuer on the Watch List. The CCO will discuss the voting matter(s) with the Internal Manager or sub-advisor and ensure that the proxy voting decision is based on our proxy voting policies and is in the best interests of the Canada Life Fund.

All voting decisions made as described in the following section are documented and filed by the Fund Administrator.

Proxy Voting Procedures

Upon receipt of a meeting circular, the Fund Administrator logs the issuer name, date of receipt, and other relevant information in a proxy database. The Fund Administrator then reviews the information and summarizes his/her findings.

The Internal Manager makes the voting decision, and issues his/her direction to the Fund Administrator. The Fund Administrator logs the decision, forwards the completed proxy to the custodian or the custodian's voting agent, and files all related documentation.

We retain files related to proxies, votes, and related research materials for a minimum two (2) years and off-site for a minimum five (5) years.

Proxy Voting by Sub-advisors

Sub-advisors to the Funds have the authority to make all voting decisions concerning the securities held in the Funds on a fully discretionary basis in accordance with the portfolio management agreement. We have determined that the sub-advisors have proxy voting guidelines in place and we are of the view that the guidelines are substantively similar to our Proxy Voting Policy.

Information Requests

The policies and procedures that the Funds follow when voting proxies relating to portfolio securities are available upon request at any time, at no cost, by calling toll-free at 1-800-387-0614 or by email at service@mackenzieinvestments.com or by writing to Canada Life Investment Management Ltd., 255 Dufferin Avenue, London, Ontario, N6A 4K1.

Each Fund's proxy voting record for the most recent 12-month period ending June 30 will be available free of charge to any investor of that Fund upon request at any time after August 31 of the same year by calling 1-800-387-0614 or by email at service@mackenzieinvestments.com, and will also be available at www.canadalifeinvest.ca.

Short-Term Trading Policies and Procedures

We have adopted policies and procedures to detect and deter inappropriate and excessive short-term trading.

We define an inappropriate short-term trade as a combination of a purchase and redemption, including switches between the Funds, made within 30 days, which we believe is detrimental to Fund investors and that may take advantage of Funds with investments priced in other time zones or illiquid investments that trade infrequently.

We define excessive short-term trading as a combination of purchases and redemptions, including switches between Funds, that occurs with such frequency within a 30-day period that we believe is detrimental to Fund investors.

Inappropriate short-term trading may harm Fund investors who do not engage in these activities by diluting the NAV of their Fund securities as a result of the market timing activities of other investors. Inappropriate and excessive short-term trading may cause a Fund to carry an abnormally high cash balance and/or high portfolio turnover rate, both of which may reduce a Fund's returns.

All trades that we determine to be inappropriate short-term trades will be subject to a 2% fee. All trades that we determine to be part of a pattern of excessive short-term trading will be subject to a 1% fee. The fees charged will be paid to the applicable Funds.

We may take such additional action as we consider appropriate to prevent further similar activity by you. These actions may include the delivery of a warning to the investor, placing the investor/account on a watch list to monitor his or her trading activity and the subsequent rejection of further purchases by you if you continue to attempt such trading activity and/or closure of your account.

In determining whether a short-term trade is inappropriate or excessive, CLIML will consider relevant factors including the following:

- *bona fide* changes in investor circumstances or intentions;
- unanticipated financial emergencies;
- the nature of the Fund;
- past trading patterns;
- unusual market circumstances; and
- an assessment of harm to the Fund or to CLIML.

The following types of redemptions (including switches) will be exempt from short-term trading fees:

- from money market or similar funds. These Funds are exempt from short-term trading fees because they are unlikely to be exposed to the adverse effects of short-term trading. Currently, this group includes the following Funds; however, we may add or remove Funds from this list at any time without notice to you:
 - Canada Life Money Market Fund;
 - Canada Life Short-Term Bond Fund; and
 - Canada Life Pathways Money Market Fund
- from an Underlying Fund by a Fund in a fund-of-funds program or a linked fund or other similar program;
- for the asset allocation programs;

- for systematic withdrawal plans (applies only to non-registered and TFSA accounts);
- redemptions and switches from money market funds to other Funds are not subject to short-term trading fees. Redemptions pursuant to systematic withdrawal plans and redemptions of securities received on the reinvestment of dividends and distributions are also not subject to short-term trading fees;
- redemptions of securities to pay management fees, administration fees and Quadrus services fees with respect to I Series securities;
- redemptions of securities to pay management fees, administration fees and Quadrus services fees with respect to N, N5 and N8 Series securities;
- redemptions of securities to pay QF, QF5, QFW and QFW5 Series advisor service fees;
- redemptions of securities to pay F, F5, F8, FW, FW5 and FW8 Series Quadrus sponsored fee-for-service or wrap program fees;
- redemptions of securities to pay Canada Life Charitable Giving Program fees, Formerly, Quadrus Charitable Giving Program; and
- automatic rebalancing of your holdings in the Canada Life Mutual Funds Rebalancing Service.

Other types of redemptions (including from switches) that have been arranged to be exempt from short-term trading fees are as set out in the simplified prospectus.

CLIML, the Funds and any other parties to the arrangements above do not receive any compensation or other consideration for the above arrangements. Other than as set out in the simplified prospectus, CLIML has not entered into any arrangements with any other entity (including other funds) which would permit for short-term trading by that entity.

In making these judgments, we seek to act in a manner that we believe is consistent with your best interests. The interests of fund investors and the Canada Life Funds' ability to manage its investments may be adversely affected by inappropriate or excessive short-term trading because, among other things, these types of trading activities can dilute the value of Canada Life Fund securities, can interfere with the efficient management of a Canada Life Fund portfolio and can result in increased brokerage and administrative costs. While CLIML will actively take steps to monitor, detect and deter inappropriate and excessive short-term trading, it cannot ensure that such trading activity will be completely eliminated. For example, certain financial institutions may offer alternative investment products to the public that are comprised in whole or in part of securities of Canada Life Funds. These institutions may open accounts with CLIML on behalf of multiple investors whose identity and trading activity is not normally recorded on our transfer agent system.

CLIML reserves the right to restrict, reject or cancel, without any prior notice, any purchase or switch order, including transactions that are deemed to represent inappropriate or excessive short-term trading.

Short Selling Policies and Procedures

Most Funds may engage in short selling where such short selling will be done in accordance with securities regulations. CLIML, or the applicable sub-advisor, has adopted written policies and procedures that set out the objectives and goals for short selling and the risk management procedures applicable to short selling. These policies and procedures (which include trading limits and controls) are developed by CLIML's or the applicable sub-advisor's compliance department and are reviewed annually. The Board of Directors also reviews and approves the policies and procedures each year. Short selling activities are monitored by CLIML's or the applicable sub-advisor's compliance department. Risk measurement procedures or simulations generally are not used to test the portfolio of the Fund under stress conditions.

11. FEES, EXPENSES AND MANAGEMENT EXPENSE REDUCTIONS

The fees and expenses payable by the Funds are set out in the simplified prospectus under the heading “**Fees and Expenses**”.

We may authorize a reduction in the management fee rate, administration fee rate and/or fund costs that we charge with respect to any particular investor's securities of the Fund. We will reduce the amount charged to the Fund, and the Fund will then make a special distribution (“**Fee Distribution**”) to the investor by issuing additional securities of the same series of the Fund equal in value to the amount

of the reduction or, at the request of the investor, by paying this amount in cash.

The Fee Distribution paid by a Fund will be paid first out of the Fund's income and capital gains and then, if necessary, out of capital. The tax consequences of Fee Distributions will generally be borne by the qualifying investors receiving these distributions, although for an investor who holds securities of the Fund in a registered plan, neither the investor nor the registered plan will be taxed on any portion of the Fee Distribution at that time. The Fee Distribution will be fully taxed as

income when withdrawn from a retirement plan (registered retirement savings plans / registered retirement income funds) the same as any amounts withdrawn would be taxed. When withdrawn from a tax-free savings account the Fee Distribution will be tax-free.

Except in respect of High Net Worth Series fee reductions, the level of reduction is typically negotiable between you and CLIML and usually will be based on the size of your account and the extent of Fund services required.

Switching between Retail Series and High Net Worth Series

We will automatically switch your A Series, T5 Series, T8 Series, F Series, F5 Series, F8 Series, QF Series and QF5 Series securities (the “**Retail Series**”) into the applicable High Net Worth Series, which have lower combined management and administration fees, once your initial series investment and Total Holdings, as defined in the Simplified Prospectus, meet the minimum requirements. These switches will occur such that you will always be invested in the series with the lowest combined management and administration fees for which you are eligible. If you cease to meet the eligibility requirements for a particular High Net Worth Series, we may automatically switch your securities into the corresponding Retail Series, which has higher combined management and administration fees than the High Net Worth Series.

These switches will generally take place in the following circumstances: (1) when you purchase or redeem Fund securities that move you into or out of High Net Worth Series eligibility, as applicable or (2) when your Total Holdings changes in a way that moves you into or out of High Net Worth Series eligibility, such as because of positive market movement, but you will never move out of High Net Worth Series eligibility solely because of a decrease in market value. We will switch your securities on or about the third Friday of every month based on the circumstances described above.

A switch from Retail Series into the applicable High Net Worth Series depends on your meeting both the minimum initial series investment requirement of \$100,000 and the minimum Total Holdings requirement of \$500,000.

Unless your total investments with us fall below \$100,000 in the applicable series or \$500,000 in your Total Holdings, we will not switch you out of High Net Worth Series back into Retail Series securities. Once you are invested in High Net Worth Series, the calculation of your total investment with us for the purposes of determining whether you remain eligible for those series, as applicable, is made as follows: redemptions and market value declines will decrease the amount of total investments with us for purposes of the calculation, but market value declines will not solely trigger a switch out of High Net Worth Series back into Retail Series securities.

We will aggregate total investments across the group of Eligible Accounts in order to determine whether investors are eligible to purchase and to continue to hold High Net Worth Series. The Canada Life Assurance Company will monitor the aggregation of your Eligible Accounts and advise CLIML when eligibility for High Net Worth Series has been reached. To assist The Canada Life Assurance Company in doing this, you must fill out a Household Eligible Assets Form to enable the tracking of household eligible assets. Please let your Quadrus representative or Quadrus authorized representative know of all Eligible Accounts.

We may, in our sole discretion, make changes to this program, including changing or eliminating account minimums for the series investment requirement and the Total Holdings requirement or ceasing to offer High Net Worth Series altogether. Please speak with your Quadrus representative or your Quadrus authorized representative for more details.

12. INCOME TAX CONSIDERATIONS

This is a general summary of certain Canadian federal income tax considerations applicable to you as an investor in the Funds. This summary assumes that you are an individual (other than a trust) who, at all relevant times, for purposes of the Tax Act, is resident in Canada, deals at arm's length and is not affiliated with the Funds and holds their securities directly as capital property or within a registered plan. **This summary is not intended to be legal advice or tax advice. We have tried to make this discussion easy to understand. As a result, it may not be technically precise, or cover all the tax consequences that may be relevant to you. Accordingly, you**

should consult your own tax advisor, having regard to your own particular circumstances, when you consider purchasing, switching or redeeming securities of a Fund.

This summary is based on the current provisions of the Tax Act, the regulations under the Tax Act, all proposals for specific amendments to the Tax Act or the regulations that have been publicly announced by the Minister of Finance (Canada) before the date hereof, and our understanding of the current published administrative practices and assessing policies of the Canada Revenue Agency. Except for the foregoing, this summary does not take into account or

anticipate any change in law, whether by legislative, regulatory, administrative or judicial action. Furthermore, this summary does not take into account provincial, territorial or foreign income tax legislation or considerations.

How the Funds are Taxed

The following paragraphs describe some of the ways in which mutual funds can earn income:

- Mutual funds can earn income in the form of interest, dividends or other income from the investments they make, including in other mutual funds, and can be deemed to earn income from investments in certain foreign entities. All income must be computed in Canadian dollars, even if earned in a foreign currency.
- Mutual funds can realize a capital gain by selling an investment for more than its adjusted cost base (“ACB”). They can also realize a capital loss by selling an investment for less than its ACB. A mutual fund that invests in foreign-denominated securities must calculate its ACB and proceeds of disposition in Canadian dollars based on the conversion rate on the date the securities were purchased and sold, as applicable. As a result, a mutual fund may realize capital gains and losses due to changes in the value of the foreign currency relative to the Canadian dollar.
- Mutual funds can realize gains and losses from using derivatives or engaging in short selling. Generally, gains and losses from derivatives are added to or subtracted from the mutual fund’s income. However, if derivatives are used by a mutual fund as a hedge to limit its gain or loss on a specific capital asset or group of capital assets and there is sufficient linkage, then the gains and losses from holding these derivatives are generally treated as capital gains or capital losses. Generally, gains and losses from short selling Canadian securities are treated as capital, and gains and losses from short selling foreign securities are treated as income. The derivative forward agreement rules in the Tax Act (the “DFA Rules”) target certain financial arrangements (described in the DFA Rules as “derivative forward agreements”) that seek to reduce tax by converting, through the use of derivative contracts, the return on investments that would have the character of ordinary income to capital gains. The DFA Rules will generally not apply to derivatives used to closely hedge gains or losses due to currency fluctuations on underlying capital investments of a Fund. Hedging, other than currency hedging on underlying capital investments, which reduces tax by converting the return on investments that would have

the character of ordinary income to capital gains through the use of derivative contracts, will be treated by the DFA Rules as on income account.

- Gains and losses from trading in precious metals and bullion will be treated on income account, rather than as capital gains and losses.

In certain circumstances, a Fund may be subject to loss restriction rules that deny or defer the deduction of certain losses. For example, a capital loss realized by a Fund will be suspended if, during the period that begins 30 days before and ends 30 days after the date on which the capital loss was realized, the Fund or an affiliated person (as defined in the Tax Act) acquires property that is, or is identical to, the property on which the loss was realized and owns that property at the end of the period.

Taxation of the Fund if Investing in Foreign-Domiciled Underlying Trusts

Section 94.2

A Fund may invest in foreign-domiciled underlying investment funds that qualify as “exempt foreign trusts” (the “Underlying Funds”) for purposes of the non-resident trust rules in sections 94 and 94.2 of the Tax Act.

If the total fair market value at any time of all fixed interests of a particular class in an Underlying Fund held by a Fund, persons or partnerships not dealing at arm’s length with the Fund, or persons or partnerships that acquired their interests in the Underlying Fund in exchange for consideration given to the Underlying Fund by the Fund, is at least 10% of the total fair market value at the time of all fixed interests of the particular class of the Underlying Fund, the Underlying Fund will be a “foreign affiliate” of the Fund and will be deemed by section 94.2 of the Tax Act to be at the time a “controlled foreign affiliate” (“CFA”) of the Fund.

If the Underlying Fund is deemed to be a CFA of a Fund at the end of the particular taxation year of the Underlying Fund and earns income that is characterized as “foreign accrual property income” as defined in the Tax Act (“FAPI”) in that taxation year of the Underlying Fund, the Fund’s proportionate share of the FAPI (subject to deduction for grossed up “foreign accrual tax” as discussed below) must be included in computing its income for Canadian federal income tax purposes for the taxation year of that Fund in which that taxation year of the Underlying Fund ends, whether or not the Fund actually receives a distribution of that FAPI. It is expected that the full amount of the income, as determined for Canadian federal income tax purposes, allocated or distributed to an Underlying Fund by the issuers that it holds securities of will be FAPI. FAPI will also include any net realized

taxable capital gains, as determined for Canadian federal income tax purposes, of the Underlying Fund from the disposition of those securities.

To the extent an amount of FAPI will be required to be included in computing the income of a Fund for Canadian federal income tax purposes, a grossed-up amount may be deductible in respect of the “foreign accrual tax” as defined in the Tax Act (“FAT”), if any, applicable to the FAPI. Any amount of FAPI included in income (net the amount of any FAT deduction) will increase the adjusted cost base to a Fund of its units of the Underlying Fund in respect of which the FAPI was included.

A mutual fund can be organized as a corporation or a trust. In this document, each of the Funds have been organized as a trust.

Status of the Funds

Unless otherwise noted, all Funds are expected to qualify as “mutual fund trusts”, for the purposes of the Tax Act, at all material times.

Canada Life Sustainable U.S. Equity Fund, Canada Life Sustainable Global Equity Fund, and Canada Life Sustainable Global Bond Fund were established in 2021, however, they are not expected to qualify as a mutual fund trust for purposes of the Tax Act by the time they file their first tax return, nor are they expected to qualify as a mutual fund trust in the future.

Each Fund computes its income or loss separately. All of a Fund's deductible expenses, including management fees, will be deducted in calculating the Fund's income for each taxation year. The Fund will be subject to tax on its net income, including net taxable capital gains, not paid or payable to its investors for the taxation year, after taking into consideration any loss carryforwards and any capital gains refund. Each Fund intends to pay to investors enough of its income and capital gains for each taxation year so that it will not be liable for ordinary income tax under Part I of the Tax Act.

The losses of a Fund may be restricted when a person or a partnership becomes a “majority-interest beneficiary” of the Fund (generally by holding units representing more than 50% of NAV of the Fund) unless the Fund qualifies as an “investment fund” by satisfying certain investment diversification and other conditions.

Funds that do not qualify as “mutual fund trusts”

If a Fund does not qualify as a “mutual fund trust” for purposes of the Tax Act, throughout its taxation year, it is not eligible for the capital gains refund, and it could be subject to alternative minimum tax for the year, as well as other taxes under the Tax Act. In addition, if one or more “financial institutions”, as defined in the Tax Act, owns

more than 50% of the fair market value of the units of such a Fund, that Fund will be a “financial institution” for the purposes of the “mark-to-market” tax rules. In this case, most of the Fund's investments would be considered mark-to-market property, with the result that

- it will be deemed to have disposed of and re-acquired its mark-to-market property at the end of each tax year, as well as at such time as it becomes, or ceases to be, a financial institution; and
- the gains and losses from these deemed dispositions will be on income account, not capital account.

Canada Life Sustainable U.S. Equity Fund, Canada Life Sustainable Global Equity Fund, and Canada Life Sustainable Global Bond Fund will be managed to avoid the application of the “mark-to-market” tax rules.

How You are Taxed on a Fund Investment

How you are taxed on an investment in the Funds depends on whether you hold the investment inside or outside a registered plan.

If You Own the Funds Outside a Registered Plan

Distributions

You must include in your income for a taxation year, the taxable portion of all distributions (including Fee Distributions) paid or payable (collectively, “paid”) to you from a Fund during the year, computed in Canadian dollars, whether these amounts were paid to you in cash or reinvested in additional securities. The amount of reinvested distributions is added to the ACB of your securities to reduce your capital gain or increase your capital loss when you later redeem. This ensures that you do not pay tax on the amount again at a later date.

Distributions paid by a Fund may consist of capital gains, ordinary taxable dividends, foreign source income, other income and/or return of capital.

Ordinary taxable dividends are included in your income subject, to the gross-up and dividend tax credit rules. Capital gains distributions will be treated as capital gains realized by you, one-half of which will generally be included in calculating your income as a taxable capital gain. A Fund may make designations in respect of its foreign source income so that you may be able to claim any foreign tax credits allocated to you by that Fund.

You may receive a return of capital from your Fund. You will not be taxed on a return of capital, but it will reduce the ACB of your securities of that Fund such that when you redeem your securities, you will realize a greater capital gain (or smaller capital loss) than if you

had not received the return of capital. If the ACB of your securities is reduced to less than zero, the ACB of your securities will be deemed to be increased to zero and you will be deemed to realize a capital gain equal to the amount of this increase.

When securities of a Fund are acquired by purchasing or switching into that Fund, a portion of the acquisition price may reflect income and capital gains of the Fund that have not yet been realized or distributed. Accordingly, securityholders who acquire securities of a Fund are required to include in their income amounts distributed by the Fund even if the income and capital gains distributed were earned by the Fund before the securityholder acquired the securities and were included in the price of the securities. This could be particularly significant if you purchase securities of a Fund late in the year.

The higher the portfolio turnover rate of any Fund in a year, the greater the chance that you will receive a capital gains distribution. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

Sales and Redemption Charges and Fees

A sales charge paid on the purchase of securities is not deductible in computing your income but is added to the ACB of your securities. A redemption charge paid on the redemption of securities is not deductible in computing your income but effectively reduces the proceeds of disposition of your securities.

The fees that you pay directly for Series F, F5, F8, FW, FW5, FW8, QF, QF5, QFW, QFW5, N, N5, N8 and I securities ("Unbundled Fees") consist of advisory fees that you pay to your dealer. Additionally, fees that you pay directly for Series N, N5, N8 and I securities consist of management fees and administration fees that you pay to us. To the extent that such fees are collected by redemption of securities, you will realize capital gains or losses in non-registered accounts. The deductibility of Unbundled Fees, for income tax purposes, will depend on the exact nature of services provided to you and the type of investment held. Fees relating to services provided to registered accounts are not deductible for income tax purposes, regardless of whether such fees were charged to the registered account. **You should consult with your tax advisor regarding the deductibility of Unbundled Fees paid in your particular circumstance.**

Switches

You will not realize a capital gain or capital loss when you switch the purchase option under which you hold securities of a series of a Fund.

You will not realize a capital gain or capital loss when you switch between series of the same Fund, or purchase options of the same series. The cost of the acquired securities will be equal to the ACB of the securities that you switched.

Other switches involve a redemption of the securities being switched and a purchase of the securities acquired on the switch, and thus are taxable.

Redemptions

You will realize a capital gain (capital loss) if any of your securities in a Fund are redeemed from a non-registered account. Generally, your capital gain (capital loss) will be the amount by which the NAV of the redeemed securities is greater (less) than the ACB of those securities. You may deduct redemption charges and other expenses of redemption when calculating your capital gain (capital loss). Generally, one-half of your capital gain is included in your income for tax purposes as a taxable capital gain and one-half of your capital loss can be deducted against your taxable capital gains, subject to the provisions of the Tax Act.

In certain circumstances, loss restriction rules will limit or eliminate the amount of a capital loss that you may deduct. For example, a capital loss that you realize on a redemption of securities will be deemed to be nil if, during the period that begins 30 days before and ends 30 days after the day of that redemption, you acquired identical securities (including through the reinvestment of distributions or a Fee Distribution paid to you) and you continue to own these identical securities at the end of that period. In this case, the amount of the denied capital loss will be added to the ACB of your securities. This rule will also apply where the identical securities are acquired and held by a person affiliated with you (as defined in the Tax Act).

Calculating Your ACB

Your ACB must be calculated separately for each series of securities that you own in each Fund and must be calculated in Canadian dollars. The total ACB of your securities of a particular series of a Fund is generally equal to

- the total of all amounts you paid to purchase those securities, including any sales charges paid by you at the time of purchase,

plus

- the ACB of any securities of another series of the same Fund that were switched on a tax-deferred basis into securities of the particular series,

plus

- the amount of any reinvested distributions on that series,
less
- the return of capital component of distributions on that series,
less
- the ACB of any securities of the series that were switched on a tax-deferred basis into securities of another series of the same Fund,
less
- the ACB of any of your securities of that series that have been redeemed.

The ACB of a single security is the average of the total ACB. Where you switch between series and/or purchase options of the same Fund, the cost of the new securities acquired on the switch will generally be equal to the ACB of the previously owned securities switched for those new securities.

For example, suppose you own 500 securities of a particular series of a Fund with an ACB of \$10 each (a total of \$5,000). Suppose you then purchase another 100 securities of the same series of the Fund for an additional \$1,200, including a sales charge. Your total ACB is \$6,200 for 600 securities so that your new ACB of each security of the series of the Fund is \$6,200 divided by 600 securities, or \$10.33 per security.

Alternative Minimum Tax

Amounts included in your income as distributions of Canadian dividends or capital gains, as well as any capital gains realized by you on the disposition of securities, may increase your liability for alternative minimum tax.

Tax Statements and Reporting

If applicable, we will send tax statements to you each year identifying the taxable portion of your distributions, the return of capital component of distributions and redemption proceeds paid to you for each year. Tax statements will not be sent to you if you did not receive distributions or redemption proceeds, or if securities are held in your registered plan. You should keep detailed records of your purchase cost, sales charges, distributions, redemption proceeds and redemption charges in order to calculate the ACB of your securities. You may wish to consult a tax advisor to help you with these calculations.

Generally, you will be required to provide your Quadrus representative with information related to your citizenship or residence for tax purposes and, if applicable, your foreign tax identification number. If you are (i) identified as a U.S. Person (including a U.S. resident or citizen), (ii) identified as a tax resident of a country other than Canada or the U.S.; or (iii) do not provide the required information and indicia of U.S. or non-Canadian status is present, details about you and your investment in a Fund will be reported to the Canada Revenue Agency unless securities are held inside a registered plan. The Canada Revenue Agency may provide the information to the relevant foreign tax authorities under exchange of information treaties.

If You Own the Funds Inside a Registered Plan

When securities of a Fund are held in your registered plan, generally, neither you nor your registered plan will be taxed on distributions received from the Fund or capital gains realized on the disposition of the securities of the Fund provided the securities are a qualified investment and are not a prohibited investment for the registered plan. However, a withdrawal from a registered plan may be subject to tax.

The securities of each Fund, other than Canada Life Sustainable U.S. Equity Fund, Canada Life Sustainable Global Equity Fund, and Canada Life Sustainable Global Bond Fund, are expected to be a qualified investment for registered plans at all times. Securities of Canada Life Sustainable U.S. Equity Fund, Canada Life Sustainable Global Equity Fund, and Canada Life Sustainable Global Bond Fund are not qualified investments for registered plans and should not be held in registered plans.

A security of a Fund may be a prohibited investment for your registered plan (other than a DPSP) even though it is a qualified investment. If your registered plan holds a prohibited investment, you become liable to a 50% potentially refundable tax on the value of the prohibited investment and a 100% tax on income and capital gains attributable to, and capital gains realized on, the disposition of the prohibited investment.

Some of the Funds were recently established. Under a safe harbour rule for new mutual funds, securities of the Funds will not be a prohibited investment for your registered plan at any time during the first 24 months of the Fund's existence provided that the Fund is a mutual fund trust under the Tax Act during that time and is in substantial compliance with NI 81-102 or follows a reasonable policy of investment diversification.

You should consult with your own tax advisor regarding the special rules that apply to each type of registered plan, including whether or not a particular security of a Fund would be a prohibited investment for your registered plan. It is your

responsibility to determine the tax consequences to you and your registered plan of establishing the registered plan and causing it to invest in the Funds. Neither we nor the Funds assume any liability to you as a result of making the Funds and/or series available for investment within registered plans.

13. REMUNERATION OF DIRECTORS, OFFICERS AND TRUSTEES

The Funds do not directly employ any directors, officers or trustees to carry out their Fund operations. CLIML, as manager of the Funds, provides, or causes to be provided, all personnel necessary to conduct the Fund's operations.

Each IRC member is entitled to an annual retainer of \$40,000 (\$50,000 for the Chair) including for attending meetings. Members are also entitled to be reimbursed for all reasonable expenses incurred in the performance of their duties, including reasonable travel and accommodation expenses. We also purchase and maintain insurance liability coverage for the benefit of the IRC members. For the year ended March 31, 2021, the total amount expensed in this regard by the Canada Life Funds was \$53,036. All fees and expenses were allocated among the Canada Life Funds in a manner that was fair and reasonable.

For the year ended March 31, 2021, IRC members received total individual compensation and reimbursement of expenses by the Canada Life Funds as follows in Table 23:

Table 183: IRC Compensation

IRC Member	Total individual compensation, including expense reimbursement
Linda Currie*	\$10,000
Joanne De Laurentiis*	\$10,000
Steve Geist (Current - Chair)*	\$12,500
Robert Hines (Past-Chair)**	\$5,625
George Hucal**	\$4,467
Martin Taylor**	\$5,258
Scott Edmonds**	\$5,186

*For the period covering January 1, 2021 to March 31, 2021

** For the period covering April 1, 2020 to December 31, 2020

For a description of the role of the IRC, please see Section 10: "Fund Governance – Canada Life Funds' Independent Review Committee".

14. MATERIAL CONTRACTS

Set out below are particulars of the material contracts entered into by the Funds as of the date of this annual information form as well as a description of the portfolio management agreements that CLIML has entered into with certain firms with respect to certain of the Funds. Minor contracts entered into by the Funds in the ordinary course of their business have been excluded.

You may inspect copies of the contracts listed below during normal business hours at our London office at **255 Dufferin Avenue, London, Ontario, N6A 4K1**.

Declarations of Trust

Details of the Declarations of Trust, which govern the Funds, are set out in Section 1: "Name, Formation and History of the Funds". The Declarations of Trust set out the powers and duties of the manager and the trustee of the Funds, the attributes of securities of the Funds, procedures for purchase, exchange and redemption of securities, recordkeeping, calculation of the Funds' income and other administrative procedures. The Declarations also contain provisions for the selection of a successor trustee if CLIML should resign and for termination of the Funds if no successor trustee can be found. CLIML is not paid a fee in its capacity as trustee (as would be required if an

outside trustee was hired) but is entitled to be reimbursed for any costs incurred on the Funds' behalf.

Master Management Agreements

CLIML has entered into a master management agreement (the “**Master Management Agreement**”) dated December 31, 2020, as amended, for all of the Funds, to provide the management and administrative services to enable the Funds to carry out their business operations. Under the Master Management Agreement, we are responsible for providing directly, or for arranging other persons or companies to provide, administration services to the Funds, portfolio management services, distribution services for the promotion and sale of the Funds' securities and other operational services. The Master Management Agreement contains details about fees and expenses payable by the Funds to us, including the management fee rates and administration fee rates, as applicable, and the Master Management Agreement is amended each time a new fund or new series of a fund is added to the Master Management Agreement. The Master Management Agreement has been executed by us on our own behalf as manager and on behalf of the Funds for which we are trustee, in our capacity as trustee.

The Master Management Agreement generally continues from year to year, subject to the following exceptions. The Master Management Agreement may be terminated earlier, in respect of one or more of the Funds the particular agreement covers, on not less than 6 months' prior written notice. The Master Management Agreement may be terminated on shorter notice if any party to the agreement is in breach of the terms of that Master Management Agreement and has not remedied the breach within 30 days of receipt of written notice requiring the breach to be remedied or if any party goes into liquidation, commits an act of bankruptcy, ceases to hold appropriate regulatory approvals or commits or permits any other act to occur which materially adversely affects its ability to perform the obligations to be satisfied under the Master Management Agreement.

Master Custodian Agreement

CLIML has entered into a Custodian Services Agreement with CIBC Mellon, dated December 31, 2020, as amended, on behalf of the Funds to obtain custodial services for the Funds' assets (“**Master Custodian Agreement**”).

The Master Custodian Agreement complies with the applicable provisions of NI 81-102 regarding custodial services and requires the custodian to hold the Fund's assets in trust and to separately identify each Fund's account assets. The agreement contains schedules which set out which Funds are governed by that agreement. The agreement can be terminated by CLIML or by the custodian on 120 days' prior written notice.

Portfolio Management Agreements

Except as noted below, CLIML is the portfolio manager for each of the Funds under the terms of its Master Management Agreement with the Funds. CLIML has entered into portfolio management agreements with each of the firms listed in Section 8 under “**Portfolio Management Services**” to provide portfolio management services to several of the Funds.

Under each of these agreements, the sub-advisor firms will designate a lead portfolio manager and research and support personnel to make all portfolio decisions concerning the portion of the Fund's portfolio allocated to them, all necessary brokerage arrangements and all arrangements with the Fund's custodian to settle portfolio trades. These firms are required to adhere to the investment objectives and investment strategies adopted by the Fund. They have each agreed to act honestly, in good faith and in the best interests of the Fund, and to use the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances. CLIML will pay the sub-advisors' fees out of the management fees it receives from each of the Funds.

Most of the portfolio management agreements listed in Table 24 may be terminated by either party on 90 days' prior written notice to the other party, subject to certain exceptions.

Table 194: Portfolio management agreements

Sub-advisor	Date of Agreement	Last Amendment (if any)
Aristotle	October 12, 2018	December 31, 2020
Beutel Goodman	April 9, 2020	December 31, 2020
Brandywine	October 12, 2018	December 31, 2020
FGP	October 1, 2015	December 31, 2020
Galibier	October 12, 2018	December 31, 2020
Mackenzie Financial Corporation	January 1, 2021	March 17, 2021
Mackenzie Investments Corporation	December 31, 2020	N/A
Irish Life Investment Managers Limited	July 6, 2018	December 31, 2020

Sub-advisor	Date of Agreement	Last Amendment (if any)
JPMorgan	April 23, 2020	August 19, 2021
JPMorgan (Model Delivery)	August 19, 2021	N/A
JPMIMI	August 19, 2021	N/A
Pier 21	October 12, 2018	December 31, 2020
Setanta	June 29, 2012	December 31, 2020
T. Rowe Price	August 14, 2020	December 31, 2020
The Putnam Advisory Company, LLC	April 16, 2014	March 17, 2021

Principal Distributor Agreement

Quadrus is the principal distributor for each of the Funds under the terms of the Principal Distributor Agreement dated January 1, 2021, between Quadrus and CLIML.

As principal distributor, Quadrus will arrange for the distribution of securities of the Funds through its registered representatives or Quadrus authorized representatives. Quadrus will also provide marketing support and assistance in connection with the distribution and sale of securities of the Funds.

This agreement may be terminated by CLIML or Quadrus on 90 days' prior written notice to the other party. The agreement may also

be terminated immediately by (a) CLIML in the event (i) of liquidation, bankruptcy, winding-up, dissolution, insolvency, compromise or other proceedings relating to Quadrus which are not stayed within 60 days of such proceedings; (ii) Quadrus sells, leases or otherwise disposes of all or substantially all of its assets or undertakings; or (iii) a material breach of the agreement which has not been remedied within 30 days of receipt of written notice of the breach to Quadrus and (b) Quadrus if a Fund fails to pay any fees stipulated under the agreement to Quadrus for a period of 90 days after the due date.

Copies of these agreements are available for inspection by existing or prospective Fund investors at the principal office of CLIML during regular business hours.

Fund Administration Agreement

Mackenzie Investments is the administrator for each of the Funds pursuant a Fund Administration Agreement between CLIML and Mackenzie Investments dated December 31, 2020, as amended.

As administrator, Mackenzie Investments is responsible for aspects of the day-to-day administration of the Funds, including, without limitation, financial reporting, communications to investors and securityholder reporting, maintaining the register of securityholders for each Fund, NAV calculations, and processing orders for securities of the Funds.

The agreement may be terminated upon mutual agreement by CLIML or Mackenzie Investments and immediately by CLIML in the event of an insolvency event relating to Mackenzie Investments.

15. LEGAL AND ADMINISTRATIVE PROCEEDINGS

We are not aware of any ongoing legal and administrative proceedings material to the Canada Life Funds to which we or any Canada Life Fund is a party.

Penalties and Sanctions

The previous manager of the Funds, Mackenzie Investments entered into a settlement agreement with the OSC on April 6, 2018 ("**Settlement Agreement**").

The Settlement Agreement states that Mackenzie Investments failed to (i) comply with National Instrument 81-105 *Mutual Fund Sales Practices* ("**NI 81-105**") by not meeting the minimum standards of conduct expected of industry participants in relation to certain sales

practices between May 2014 and December 2017; (ii) have systems of controls and supervision over its sales practices that were sufficient to provide reasonable assurances that Mackenzie Investments was complying with Mackenzie Investments' obligations under NI 81-105; and (iii) maintain adequate books, records and other documents to demonstrate its compliance with NI 81-105.

Mackenzie Investments agreed to (i) pay an administrative penalty of \$900,000 to the OSC; (ii) submit to regular reviews of its sales practices, procedures and controls by an independent consultant until the OSC is satisfied its sales practices program is fully compliant with securities laws; and (iii) pay costs of the OSC's investigation in the amount of \$150,000.

The purpose of NI 81-105 is to discourage sales practices that could be perceived as inducing dealers and their representatives to sell mutual fund securities on the basis of incentives they were receiving (such as promotional items or activities) rather than on the basis of what is suitable for and in the best interest of their clients.

In the Settlement Agreement, the OSC noted that, in response to the OSC investigation, Mackenzie Investments (i) has dedicated significant financial and human resources to enhance its systems of controls and supervision for sales practices; (ii) retained an independent consultant in September 2017 to assess the quality of its controls around its sales practices, and the consultant noted that, overall, Mackenzie Investments has demonstrated a continuously improving compliance culture and since 2014 has seen increased

investment in resources, both people and systems, focused on sales practices compliance; and (iii) has no disciplinary history with the OSC and cooperated with Staff in connection with Staff's investigation of the matters referred to in this Settlement Agreement.

Mackenzie Investments, and not any of its investment fund products (the "**Mackenzie Products**"), paid all monetary and non-monetary benefits at issue. The performance of the Mackenzie Products was not impacted by these matters and the management expense ratios of the Mackenzie Products were not affected. Mackenzie Investments, and not the Mackenzie Products, has paid all costs, fines and expenses relating to the resolution of this matter, including the above-noted administrative penalty, investigative costs and the fees relating to the independent compliance consultant.

CERTIFICATE ON BEHALF OF THE FUNDS AND CANADA LIFE INVESTMENT MANAGEMENT LTD. IN ITS CAPACITY AS MANAGER AND PROMOTER OF THE FUNDS

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 19th day of August 2021.

Canada Life Money Market Fund
 Canada Life Pathways Money Market Fund
 Canada Life Short-Term Bond Fund
 Canada Life Canadian Core Bond Fund
 Canada Life Pathways Core Bond Fund
 Canada Life Canadian Core Plus Bond Fund
 Canada Life Pathways Core Plus Bond Fund
 Canada Life Canadian Tactical Bond Fund
 Canada Life Pathways Global Core Plus Bond Fund
 Canada Life Canadian Corporate Bond Fund
 Canada Life North American High Yield Fixed Income Fund
 Canada Life Unconstrained Fixed Income Fund
 Canada Life Global Multi-Sector Fixed Income Fund
 Canada Life Pathways Global Multi Sector Bond Fund

Canada Life Canadian Fixed Income Balanced Fund
 Canada Life Canadian Income Fund
 Canada Life Monthly Income Fund
 Canada Life Canadian Value Balanced Fund
 Canada Life Canadian Growth Balanced Fund
 Canada Life Canadian Stock Balanced Fund

Canada Life Global Monthly Income Fund
 Canada Life Global Growth and Income Fund
 Canada Life Global Value Balanced Fund
 Canada Life Global Growth Balanced Fund
 Canada Life Global Growth Opportunities Balanced Fund

Canada Life Canadian Low Volatility Fund
 Canada Life Canadian Core Dividend Fund
 Canada Life Canadian Focused Dividend Fund
 Canada Life Canadian Equity Fund
 Canada Life Pathways Canadian Equity Fund
 Canada Life Canadian Value Fund
 Canada Life Canadian Growth Fund

Canada Life Pathways Canadian Concentrated Equity Fund
 Canada Life Canadian Focused Value Fund
 Canada Life Canadian Small-Mid Cap Fund

Canada Life U.S. Low Volatility Fund
 Canada Life U.S. Dividend Fund
 Canada Life American Value Fund
 Canada Life U.S. Value Fund
 Canada Life U.S. Growth Fund
 Canada Life Pathways US Equity Fund
 Canada Life Pathways US Concentrated Equity Fund
 Canada Life U.S. Mid Cap Growth Fund

Canada Life Global Low Volatility Fund
 Canada Life Global Dividend Fund
 Canada Life Global All Cap Equity Fund
 Canada Life Global Founders Fund
 Canada Life Global Growth Equity Fund
 Canada Life International Equity Fund
 Canada Life International Growth Fund
 Canada Life Pathways International Equity Fund
 Canada Life Pathways International Concentrated Equity Fund
 Canada Life Global Small-Mid Cap Growth Fund
 Canada Life Pathways Emerging Markets Large Cap Equity Fund
 Canada Life Pathways Emerging Markets Equity Fund
 Canada Life Pathways Global Tactical Fund

Canada Life Global Infrastructure Fund
 Canada Life Global Real Estate Fund
 Canada Life North American Specialty Fund
 Canada Life Science and Technology Fund

Canada Life Diversified Fixed Income Portfolio
 Canada Life Conservative Portfolio

CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

Canada Life Moderate Portfolio
Canada Life Balanced Portfolio
Canada Life Advanced Portfolio
Canada Life Aggressive Portfolio

Canada Life Risk-Managed Conservative Income Portfolio
Canada Life Risk-Managed Balanced Portfolio
Canada Life Risk-Managed Growth Portfolio

Canada Life Sustainable Conservative Portfolio
Canada Life Sustainable Balanced Portfolio
Canada Life Sustainable Growth Portfolio

Canada Life Sustainable Global Bond Fund
Canada Life Sustainable U.S. Equity Fund
Canada Life Sustainable Global Equity Fund

(collectively, the “**Funds**”)

“Steve Fiorelli”

Steve Fiorelli
Chief Executive Officer of Canada Life Investment
Management Ltd.

“Jeff Van Hoeve”

Jeff Van Hoeve
Chief Financial Officer of Canada Life Investment
Management Ltd.

ON BEHALF OF THE BOARD OF DIRECTORS OF CANADA LIFE INVESTMENT MANAGEMENT LTD. IN ITS CAPACITY AS MANAGER, PROMOTER AND TRUSTEE OF THE FUNDS

“Paul Orlander”

Paul Orlander
Director of Canada Life Investment Management
Ltd.

“Chris Zaplitny”

Chris Zaplitny
Director of Canada Life Investment Management
Ltd.

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

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CANADA LIFE MUTUAL FUNDS – ANNUAL INFORMATION FORM

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Canada Life Sustainable Global Bond Fund
Canada Life Sustainable U.S. Equity Fund
Canada Life Sustainable Global Equity Fund

(collectively, the “Funds”)

**Quadrus Investment Services Ltd., as
Principal Distributor**

“Tim Prescott”

Tim Prescott
President and Chief Executive Officer

Additional information about the funds is available in the simplified prospectus, fund facts, management reports of fund performance and financial statements. These documents are included by reference in this annual information form, which means they legally form part of this document just as if they were printed in it.

You can obtain a copy of these documents, at no cost, by calling Quadrus toll-free at **1-888-532-3322** or from your Quadrus investment representative or Quadrus authorized representative.

These documents, along with other fund information, are also available at www.canadalifeinvest.ca or at www.sedar.com.

MANAGER OF THE FUNDS:

Canada Life Investment Management Ltd.
255 Dufferin Avenue,
London, ON N6A 4K1

PRINCIPAL DISTRIBUTOR OF THE FUNDS:

Quadrus Investment Services Ltd.
255 Dufferin Avenue
London, ON N6A 4K1

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