

Canada Life Mutual Funds

AMENDMENT NO. 1 DATED NOVEMBER 10, 2021 TO THE ANNUAL INFORMATION FORM DATED AUGUST 19, 2021, (THE “AIF”)

in respect of:

**Canada Life Canadian Income Fund – FW Series, FW5 Series, QFW Series and QFW5 Series
Canada Life Pathways Emerging Markets Equity Fund – FW Series and QFW Series**

SUMMARY OF AMENDMENTS

Management Fee Reductions

Effective on or about November 18, 2021, the annual management fee in respect of certain series of Canada Life Canadian Income Fund and Canada Life Pathways Emerging Markets Equity Fund will be reduced.

Further information about the above noted changes is set out in Amendment No. 1 dated November 10, 2021 to the Simplified Prospectus dated August 19, 2021.

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

This Amendment No. 1 dated November 10, 2021, together with the annual information form dated August 19, 2021, and the simplified prospectus dated August 19, 2021, as amended by Amendment No. 1 dated November 10, 2021, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

November 10, 2021

Canada Life Canadian Income Fund – FW Series, FW5 Series, QFW Series and QFW5 Series
Canada Life Pathways Emerging Markets Equity Fund – FW Series and QFW Series

(collectively, referred to as the “**Funds**”)

Signed “Steve Fiorelli”

Signed “Jeff Van Hove”

Steve Fiorelli

Chief Executive Officer of Canada Life Investment
Management Ltd.

Jeff Van Hove

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**

Signed “Paul Orlander”

Signed “Chris Zaplitny”

Paul Orlander

Director of Canada Life Investment Management Ltd.

Chris Zaplitny

Director of Canada Life Investment Management Ltd.

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this Amendment No. 1 dated November 10, 2021, together with the annual information form dated August 19, 2021, and the simplified prospectus dated August 19, 2021, as amended by Amendment No. 1 dated November 10, 2021, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

November 10, 2021

Canada Life Canadian Income Fund – FW Series, FW5 Series, QFW Series and QFW5 Series
Canada Life Pathways Emerging Markets Equity Fund – FW Series and QFW Series

Quadrus Investment Services Ltd., as Principal Distributor

Signed "Tim Prescott"

Tim Prescott
President and Chief Executive Officer