

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

October 26, 2022

Deloitte LLP  
8 Adelaide Street West  
Bay Adelaide Center  
East Tower, Suite 200  
Toronto, ON M5H 0A9  
Attention: Mr. Erez Seiler

KPMG LLP  
1900 – 360 Main Street  
Winnipeg, MB  
R3C 3Z3

Attention: Mr. Austin Abas

**Re: Change of Auditor of the Funds listed in Schedule “A” (the “Funds”)**

Notice is hereby given by Canada Life Investment Management Ltd. (“CLIML”), in its capacity as manager and trustee of the Funds, pursuant to National Instruments 81-106 and 51-102 (the “Instruments”) of the Canadian Securities Administrators, that:

1. On October 25, 2022, the Independent Review Committee of the Funds approved management’s proposal to change the auditor of the Funds from Deloitte LLP to KPMG LLP. The change of auditor is subject to the provision of not less than 60 days’ notice to investors in the Funds and to all necessary corporate approvals of the appointment of KPMG LLP as auditor of the Funds.
2. Deloitte LLP will resign as auditor of the Funds, and such resignation will be effective after the provision of not less than 60 days’ notice of the change of auditor to investors in the Funds.
3. The appointment of KPMG LLP will be effective as of the effective date of the resignation of Deloitte LLP to fill the vacancy in the office of the auditor of the Funds.
4. There were no reservations in the auditors’ reports issued by Deloitte LLP relating to the financial statements for the Funds for their financial years ended March 31, 2022.

There are no “reportable events” as defined in section 4.11 of National Instrument 51- 102, in the opinion of the Funds as reporting issuers. As required by the Instruments, we request that, on or prior

to November 2, 2022, you respond to us by letter addressed to the Canadian Securities Administrators stating whether you agree, disagree (and the reasons why) or have no basis to agree or disagree with the information contained in this Notice.

As the manager of the Funds, we wish to take this opportunity to thank Deloitte LLP for their long and faithful service to the Funds and the investors in the Funds.

Yours very truly,

A handwritten signature in black ink, appearing to read "Jeff Van Hove". The signature is fluid and cursive, with the first name "Jeff" being particularly prominent.

Jeff Van Hove  
Chief Financial Officer,  
Canada Life Investment Management Ltd.

## **Schedule "A"**

Canada Life Risk-Managed Balanced Portfolio  
Canada Life Risk-Managed Growth Portfolio  
Canada Life Risk-Managed Conservative Income Portfolio  
Canada Life Risk Reduction Pool  
Canada Life Diversified Fixed Income Portfolio  
Canada Life Conservative Portfolio  
Canada Life Moderate Portfolio  
Canada Life Balanced Portfolio  
Canada Life Advanced Portfolio  
Canada Life Aggressive Portfolio  
Canada Life Sustainable Balanced Portfolio  
Canada Life Sustainable Conservative Portfolio  
Canada Life Sustainable Growth Portfolio  
Canada Life Money Market Fund  
Canada Life Pathways Money Market Fund  
Canada Life Canadian Core Bond Fund  
Canada Life Canadian Core Plus Bond Fund  
Canada Life Pathways Core Bond Fund  
Canada Life Pathways Core Plus Bond Fund  
Canada Life Foreign Bond Fund  
Canada Life Long Term Bond Fund  
Canada Life Canadian Tactical Bond Fund  
Canada Life Short-Term Bond Fund  
Canada Life Canadian Corporate Bond Fund  
Canada Life Floating Rate Income Fund  
Canada Life Pathways Global Core Plus Bond Fund  
Canada Life Pathways Global Multi Sector Bond Fund  
Canada Life Global Multi-Sector Fixed Income Fund  
Canada Life North American High Yield Fixed Income Fund  
Canada Life Unconstrained Fixed Income Fund  
Canada Life Sustainable Global Bond Fund  
Canada Life Canadian Fixed Income Balanced Fund  
Canada Life Canadian Fixed Income Balanced Fund II  
Canada Life Strategic Income Fund II  
Canada Life Strategic Income Fund  
Canada Life Canadian Value Balanced Fund  
Canada Life Canadian Growth Balanced Fund II  
Canada Life Canadian Growth Balanced Fund  
Canada Life Canadian Focused Dividend Fund  
Canada Life Canadian Dividend Fund  
Canada Life Canadian Core Dividend Fund  
Canada Life Canadian Growth Fund  
Canada Life Pathways Canadian Concentrated Equity Fund  
Canada Life Pathways Canadian Equity Fund  
Canada Life Canadian Low Volatility Fund  
Canada Life Canadian Value Fund  
Canada Life Canadian Focused Value Fund  
Canada Life Canadian Equity Fund  
Canada Life Canadian Focused Growth Fund  
Canada Life North American Specialty Fund  
Canada Life Canadian Small-Mid Cap Fund  
Canada Life Global Growth and Income Fund

Canada Life Global Strategic Income Fund  
Canada Life Global Growth Balanced Fund  
Canada Life Global Balanced Fund  
Canada Life Global Growth Opportunities Balanced Fund  
Canada Life Global Value Balanced Fund  
Canada Life Global Low Volatility Fund  
Canada Life Global Dividend Fund  
Canada Life Global All Cap Equity Fund  
Canada Life Foreign Equity Fund  
Canada Life Global Founders Fund  
Canada Life Global Growth Equity Fund  
Canada Life Global Growth Opportunities Fund  
Canada Life Pathways Global Tactical Fund  
Canada Life Global Infrastructure Fund  
Canada Life Global Small-Mid Cap Growth Fund  
Canada Life Sustainable Global 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 U.S. Dividend Fund  
Canada Life U.S. Value Fund  
Canada Life US All Cap Growth Fund  
Canada Life Pathways US Concentrated Equity Fund  
Canada Life American Value Fund  
Canada Life U.S. Growth Fund  
Canada Life Pathways US Equity Fund  
Canada Life U.S. Low Volatility Fund\*  
Canada Life U.S. Small-Mid Cap Growth Fund  
Canada Life U.S. Mid Cap Growth Fund  
Canada Life ESG U.S. Equity Fund  
Canada Life U.S. Carbon Transition Equity Fund  
Canada Life Pathways Emerging Markets Equity Fund  
Canada Life Pathways Emerging Markets Large Cap Equity Fund  
Canada Life Sustainable Emerging Markets Equity Fund  
Canada Life Global Real Estate Fund  
Canada Life Science and Technology Fund  
Canada Life Emerging Markets Equity Fund  
Canada Life European Equity Fund  
Canada Life Precious Metals Fund  
Canada Life Global Resources Fund  
Canada Life Sustainable Target Date 2025 Pool  
Canada Life Sustainable Target Date 2030 Pool  
Canada Life Sustainable Target Date 2035 Pool  
Canada Life Sustainable Target Date 2040 Pool  
Canada Life Sustainable Target Date 2045 Pool  
Canada Life Sustainable Target Date 2050 Pool  
Canada Life Sustainable Target Date 2055 Pool  
Canada Life Sustainable Target Date 2060 Pool  
Canada Life U.S. Property Fund