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Auditor's Consent

To: Board of Directors, Canada Life Investment Management Ltd.

We, KPMG LLP, consent to the filing of our independent auditor's reports dated June 5, 2023, to the Securityholders of the Funds, on the financial statements for each of the Funds listed in Schedule A, which comprise the statement of financial position as at March 31, 2023, the statements of comprehensive income, changes in financial position and cash flows for the applicable periods then ended as indicated in note 1, and notes to the financial statements, including a summary of significant accounting policies, to be filed with securities regulatory authorities on SEDAR on June 29, 2023.

We have not performed any procedures subsequent to the date of this consent.

This consent is provided to the Funds for use solely in connection with the above filing of these financial statements pursuant to the continuous disclosure provisions of securities legislation of Ontario; accordingly, we do not consent to the use, or to the release (as such term is defined in Section 138 of the Securities Act (Ontario)), by the Funds or any other person, of our independent auditor's reports for any other purpose. If our independent auditor's reports are proposed to be used for any other purpose or otherwise released, a further consent in writing is required from us. If a further consent is requested, we will, subject to being retained for that purpose, undertake such additional procedures as are required by professional standards to enable us to determine whether we can furnish the further consent and, if we are able to do so, we will.

Yours very truly,

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants
June 29, 2023
Toronto, Canada

Schedule A

Fund Listing

Canada Life Foreign Bond Fund

Canada Life Long Term Bond Fund

Canada Life Risk Reduction Pool