



June 29, 2021

Dear Securityholder,

The Independent Review Committee (IRC) of the Mackenzie Funds is pleased to provide its annual report for the period ended March 31, 2021 as required by National Instrument 81 - 107 *Independent Review Committee for Investment Funds*.

Your IRC has a mandate to review conflict of interest matters identified and referred to the IRC by Mackenzie Financial Corporation (the Manager) in respect of the Mackenzie Funds (the Funds) and to give its approval or recommendation, depending on the nature of the conflict of interest matter. A “conflict-of-interest matter” is a situation where a reasonable person would consider the Manager or an entity related to the Manager to have an interest that may conflict with the Manager’s ability to act in good faith and in the best interests of the Funds. In each instance where a conflict-of-interest matter is identified and referred to the IRC, the focus of the IRC is to determine if the Manager’s proposed action achieves a fair and reasonable result for the Funds.

At least annually, the IRC also reviews and assesses the adequacy and effectiveness of the Manager’s policies in respect of the Funds and conducts a self-assessment of the IRC’s independence, compensation and effectiveness.

The IRC’s duties and functions are distinct from those of the Manager’s Board. The latter are described within the report.

The members of the IRC, whose identities are listed in the report, bring to their duties a wide range of business experience. One of the members, Mr. Martin Taylor, retired effective February 24, 2021 after 14 years of service on the IRC. The IRC acknowledges the dedication and valuable contribution provided by Mr. Taylor during his tenure as a member of the IRC.

The IRC continues to be well satisfied with the open and cooperative attitude the Manager has brought to its interaction with IRC members. They look forward to maintaining that level of cooperation and to continue to consider whether conflict issues are resolved in a manner that achieves a fair and reasonable result for the Funds.

A handwritten signature in black ink, appearing to read "RHines".

Robert Hines
Chair of the Independent Review Committee

Report of the Independent Review Committee of Mackenzie Funds

for the Year Ended March 31, 2021

Structure of the Funds and Their Governance

Mackenzie Financial Corporation, the manager of the Funds (the Manager), is governed by a Board of Directors. Those Funds that are structured as classes of a fund corporation also have a Board of Directors. The Boards each have distinct functions though they have identical membership. A majority of the members of the Boards are independent of Mackenzie Financial Corporation. The Boards oversee matters relating to the Funds including monitoring investment performance, reviewing financial statements and management reports of fund performance, receiving reports on the operations of the Funds and reviewing proposed changes to the Funds including changes to investment objectives and strategies.

Scope of Report

The Funds are listed at the conclusion of this report. The Funds have a financial year that ends on March 31. During the financial year of the Funds, the fund management and trustee responsibilities for the Canada Life Group of Funds and Canada Life Pathways Group of Funds were transferred from the Manager to Canada Life Investment Management Ltd. effective December 31, 2020. The IRC resigned as the IRC of those Funds effective December 31, 2020. For those Funds, this report relates to the nine-month period ended December 31, 2020, and for all other Funds this report relates to the twelve-month period ended March 31, 2021.

The IRC and its Membership

The IRC became operational on November 1, 2007. The names of the members of the IRC are listed below. Mr. Robert Hines and Mr. George Hucal were first appointed effective May 1, 2007, and Mr. Scott Edmonds was appointed effective February 24, 2012. Mr. Robert Hines was appointed Chair on February 1, 2013. Each member has been subsequently reappointed with the agreement of the Manager. Mr. Martin Taylor, a member from May 1, 2007, retired from the IRC effective February 24, 2021.

Name	Residence
Robert Hines (Chair)	Toronto, Ontario
George Hucal	Montreal, Quebec
Scott Edmonds	Vancouver, British Columbia

All IRC members are independent of the Manager and maintain transparency in relation to their personal

holdings of Funds and securities of the Manager. As at March 31, 2021 the members of the IRC did not beneficially own, directly or indirectly, in the aggregate, more than 0.1% of any outstanding units of any series of the Funds. As at March 31, 2021, the members of the IRC did not beneficially own directly or indirectly, in the aggregate, more than 0.1% of any class or series of voting or equity securities of the Manager or its indirect parent companies, IGM Financial Inc., Power Financial Corporation or Power Corporation of Canada. As at March 31, 2021, the members of the IRC did not beneficially own, in the aggregate, directly or indirectly, more than 0.1% of any class or series of voting or equity securities of any material service provider to the Funds or the Manager.

The members of the IRC also serve, in a separate capacity, as members of the IRC for mutual funds managed by Counsel Portfolio Services Inc., an affiliate of the Manager.

Compensation and Indemnities

The members of the IRC are entitled to be compensated by the Funds and to be indemnified by the Funds in appropriate circumstances. The aggregate compensation paid by the Funds to the IRC for the period from April 1, 2020 to March 31, 2021 was \$254,500.

The members of the IRC were not paid any amounts under the indemnities provided to them by the Funds during the period.

The IRC reviews and determines its own compensation on an annual basis as required by National Instrument 81-107. In deciding the appropriate level of compensation, the IRC:

- considers the Manager's recommendations on reasonable compensation for the IRC
- considers the workload of the IRC and the contribution made by each of its members
- considers the benefit accruing to the Funds as a result of the IRC activity
- considers the complexity and difficulty of the tasks undertaken by the IRC, and
- conducts a review of the compensation and expenses that other Canadian mutual fund governance agency members receive in comparable circumstances at the applicable time period, if that information is publicly available and accessible by the IRC.

Summary of Conflict of Interest Matters

Approvals and Standing Instructions

During the period, the Manager relied upon the approval and standing instruction of the IRC in order to enable the Funds to invest in related issuers of the Funds. Absent IRC approval, the Funds could not have made these investments. For purposes of the above, a related issuer of a Fund is an issuer who is a substantial securityholder of the Manager (holding more than 20% of the voting securities of the Manager) or an issuer in which a substantial securityholder of the Manager has a significant interest (holding more than 10% of the voting securities of the issuer), or an issuer of which a director or officer of the portfolio manager or an affiliate of the portfolio manager is also a director or officer.

The standing instruction requires that the Manager act in accordance with the Investment in Securities of a Related Company Policy, make periodic reports of its adherence to the Policy accompanied by certificates of the applicable portfolio managers attesting thereto and provide timely notification of any material breaches of, or exceptions to, the Policy.

During the period the Manager relied on the approval and standing instructions of the IRC in order to engage in inter-fund trading (which is also referred to as cross-trading). Inter-fund trading occurs when a Fund purchases portfolio securities from or sells portfolio securities to another Fund. This standing instruction requires the Manager to act in accordance with the applicable policy, make periodic reports of its adherence to the policy and provide timely notification of any material breaches of, or exceptions to, the policy.

Approvals

During the period, the Manager relied upon the approval of the IRC to proceed with the following proposals:

- (a) in connection with the wind-up of Multi-Class Investment Corp. (MCIC) a subsidiary mutual fund corporation of the Manager, to merge the following Funds, being all of the classes of MCIC into their respective trust fund versions:
 - Cash Management Class into Money Market Fund
 - North American Specialty Class into Canada Life North American Specialty Fund
 - Growth and Income Class (GWLIM) into Growth and Income Fund (GWLIM)
 - Dividend Class (GWLIM) into Dividend Fund (GWLIM)
 - Canadian Dividend Class (Laketon) into Canada Life Canadian Dividend Fund (Laketon)

- Canadian Value Class (FGP) into Canada Life Canadian Value Fund (FGP)
- Canadian Equity Class (Laketon) into Canadian Equity Fund (Laketon)
- Focused Canadian Equity Class (Beutel Goodman) into Canada Life Canadian Equity Fund (Beutel Goodman)
- Canadian Growth Class (GWLIM) into Canadian Growth Fund (GWLIM)
- Canadian Low Volatility Class (London Capital) into Canada Life Canadian Low Volatility Fund (London Capital)
- U.S. Dividend Class (GWLIM) into U.S. Dividend Fund (GWLIM)
- U.S. Value Class (Putnam) into U.S. Value Fund (Putnam)
- Global Dividend Equity Class (Setanta) into Global Dividend Equity Fund (Setanta)
- Global All Cap Equity Class (Setanta) into Global All Cap Equity Fund (Setanta)
- International Core Equity Class (JP Morgan) into International Core Equity Fund (JP Morgan); and

- (b) to merge Mackenzie Growth Fund into Mackenzie Canadian Growth Fund.

Positive Recommendations

During the period, the Manager relied upon the recommendation of the IRC to proceed with the following proposals:

- (a) to terminate Mackenzie Global Long/Short Equity Alpha Fund;
- (b) to transfer fund management and trustee responsibilities for the Canada Life Group of Funds and the Canada Life Pathways Group of Funds (listed at the conclusion of this report) from the Manager to Canada Life Investment Management Ltd.;
- (c) in the portfolios of Canada Life Conservative Folio Fund, Canada Life Moderate Folio Fund, Canada Life Balanced Folio Fund and Canada Life Advanced Folio Fund, to replace a fund managed by a third party sub-advisor with Canada Life Mid Cap Canada Fund (GWLIM) which is managed by an affiliate of the Manager;
- (d) in the portfolios of Canada Life Conservative Folio Fund, Canada Life Moderate Folio Fund, Canada Life Balanced Folio Fund and Canada Life Advanced Folio Fund to reduce the amounts invested in funds sub-advised by third

parties and increase the amounts invested in funds managed by affiliates of the Manager;

- (e) to reorganize Mackenzie Canadian Growth Fund, Mackenzie Strategic Income Fund, Mackenzie Ivy Foreign Equity Fund, Mackenzie Canadian Dividend Fund, Mackenzie US All Cap Growth Fund, Mackenzie Ivy Global Balanced Fund, and Mackenzie Floating Rate Income Fund by transitioning the Canada Life distributed series within the Funds to equivalent funds managed by Canada Life Asset Management Ltd;
- (f) to merge Mackenzie Global Credit Opportunities Fund into Mackenzie North American Corporate Bond Fund; and
- (g) to add an investment in Sagard Credit Partners II LP, an issuer in which a substantial securityholder of the Manager has a significant interest, to Mackenzie Unconstrained Fixed Income Fund, Mackenzie Credit Absolute Return Fund, Mackenzie USD Global Tactical Bond Fund, Mackenzie North American Corporate Bond Fund, Mackenzie Strategic Income Fund, Mackenzie Corporate Bond Fund, Mackenzie Global Strategic Income Fund, Mackenzie Ivy Global Balanced Fund, Mackenzie Floating Rate Income Fund, Mackenzie Global Tactical Bond Fund, Mackenzie USD Global Strategic Income Fund, Mackenzie Strategic Bond Fund, Mackenzie Canadian Growth Balanced Fund, Mackenzie Income Fund, Mackenzie Ivy Canadian Balanced Fund, Mackenzie Global Tactical Investment Grade Bond Fund and Symmetry Canadian Bond Fund.

Positive Recommendations and Standing Instructions

The IRC reviews existing standing instructions each year and the Manager’s proposals to continue or terminate those standing instructions. The IRC also reviews, from time to time, the Manager’s requests for new standing instructions. As a result of the IRC’s reviews during the year ended March 31, 2021, the Manager received positive recommendations and standing instructions in respect of the conflict of interest matters addressed by the following policies:

Policy	Description
Portfolio Information Disclosure	Governs the release of information about a fund’s investments

Policy	Description
Code of Conduct	Governs the activities of the Manager’s employees and directors
Gifts and Entertainment	Governs the acceptance of gifts and entertainment by the Manager’s employees
Personal Trading	Governs the personal trading of individuals who have access to or incidental access to fund portfolio information
Fund Insiders’ Personal Trading	Governs the personal trading of individuals who have access to inside information about a Fund
Best Execution	Governs the oversight of the execution of trades of portfolio securities by brokers, including the selection of brokers and commissions paid
Proxy Voting	Governs voting of proxies held by the Funds
Use of Client Brokerage Commissions	Governs the acceptance of services by the Manager from brokers that execute portfolio transactions for the Funds
Trade Allocation	Governs the allocation of investment opportunities among the Funds and other accounts
Short-Term Trade Monitoring	Governs the monitoring of potential harmful investor activity
Fund Gain/Loss Accounting	Governs the correction of errors in calculating the security price of a Fund, in managing investor transactions, and in trading a Fund’s portfolio securities
Valuation	Governs the determination of the value of a Fund’s portfolio securities
Sub advisor Compliance Oversight	Governs the oversight of Fund external portfolio managers

Policy	Description
Redemption & Disposition for Investments in Funds	Governs the process by which the Manager withdraws seed capital from the Funds
Corporate Class Tax Management	Governs the allocation of taxes and dividends by a mutual fund corporation to its investors and governs investment in securities that are likely to generate foreign source income in a mutual fund corporation
Investment Management Changes	Governs investment management changes where the change results in an economic benefit to the Manager or a related entity
Large Transactions in Mutual Funds	Governs the arrangements made by the Manager for investments in the Funds
In Specie Transfers	Governs the <i>in specie</i> transfers of securities between Funds and other accounts or pools managed by the Manager
Investments in ETFs	Governs investments by an investment fund managed by Mackenzie (including a conventional mutual fund or exchange traded fund) in an exchange traded fund managed by Mackenzie
Sales Practices	Governs Mackenzie's sales practices in relation to advisors that sell the Funds

Additional Information

Securityholders who would like additional details regarding the activities of the IRC may contact the Manager at service@mackenzieinvestments.com. Questions for members of the IRC will be appropriately directed to our attention.

MACKENZIE FUNDS:

Mackenzie All China Equity Fund	Mackenzie Emerging Markets Large Cap Fund
Mackenzie Alternative Enhanced Yield Fund	Mackenzie Emerging Markets Local Currency Bond Index ETF
Mackenzie Anti-Benchmark Global Investment Grade Fund	Mackenzie Emerging Markets Small Cap Fund
Mackenzie Asian Small-Mid Cap Fund	Mackenzie Emerging Markets Opportunities Fund
Mackenzie Balanced ETF Portfolio	Mackenzie Enhanced Equity Risk Premia Fund
Mackenzie Broad Risk Premia Collection Fund	Mackenzie Enhanced Fixed Income Risk Premia Fund
Mackenzie Canadian Aggregate Bond Index ETF	Mackenzie European Small-Mid Cap Fund
Mackenzie Canadian All Corporate Bond Index ETF	Mackenzie Floating Rate Income Fund
Mackenzie Balanced Allocation ETF	Mackenzie Floating Rate Income ETF
Mackenzie Canadian Bond Fund	Mackenzie Global Credit Opportunities Fund
Mackenzie Canadian Dividend Class	Mackenzie Global Dividend Fund
Mackenzie Canadian Dividend Fund	Mackenzie Global Energy Opportunities Long/Short Fund
Mackenzie Canadian Equity Class	Mackenzie Global Environmental Equity Fund
Mackenzie Canadian Equity Fund	Mackenzie Global Equity Fund
Mackenzie Canadian Equity Index ETF	Mackenzie Global Equity Income Fund
Mackenzie Canadian Growth Balanced Class	Mackenzie Global Fixed Income Allocation ETF
Mackenzie Canadian Growth Balanced Fund	Mackenzie Global Growth Balanced Fund
Mackenzie Canadian Growth Class	Mackenzie Global Growth Class
Mackenzie Canadian Growth Fund	Mackenzie Global High Yield Fixed Income ETF
Mackenzie Canadian Large Cap Equity Index ETF	Mackenzie Global Inflation-Linked Fund
Mackenzie Canadian Money Market Fund	Mackenzie Global Infrastructure Index ETF
Mackenzie Canadian Short-Term Bond Index ETF	Mackenzie Global Long/Short Equity Alpha Fund
Mackenzie Canadian Small Cap Class	Mackenzie Global Low Volatility Equity Fund
Mackenzie Canadian Small Cap Fund	Mackenzie Global Macro Fund
Mackenzie Canadian Short Term Fixed Income ETF	Mackenzie Global Resource Class
Mackenzie Canadian Short Term Income Fund	Mackenzie Global Resource Fund
Mackenzie China A-Shares CSI 300 Index ETF	Mackenzie Global Small-Mid Cap Equity Class
Mackenzie China Bond Fund	Mackenzie Global Small-Mid Cap Equity Fund
Mackenzie Conservative Allocation ETF	Mackenzie Global Small-Mid Cap Fund
Mackenzie Conservative ETF Portfolio	Mackenzie Global Strategic Income Fund
Mackenzie Conservative Income ETF Portfolio	Mackenzie Global Sustainability and Impact Balanced Fund
Mackenzie Core Plus Canadian Fixed Income ETF	Mackenzie Global Sustainable Bond Fund
Mackenzie Core Plus Global Fixed Income ETF	Mackenzie Global Sustainable Dividend Index ETF
Mackenzie Corporate Bond Fund	Mackenzie Global Tactical Bond Fund
Mackenzie Credit Absolute Return Fund	Mackenzie Global Tactical Investment Grade Bond Fund
Mackenzie Cundill Canadian Balanced Fund	Mackenzie Global Women's Leadership ETF
Mackenzie Cundill Canadian Security Class	Mackenzie Global Women's Leadership Fund
Mackenzie Cundill Canadian Security Fund	Mackenzie Gold Bullion Class
Mackenzie Cundill Value Class	Mackenzie Greenchip Global Balanced Fund
Mackenzie Cundill Value Fund	Mackenzie Growth Allocation ETF
Mackenzie Diversified Alternatives Fund	Mackenzie Growth ETF Portfolio
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)	Mackenzie Income Fund
Mackenzie Developed Markets Real Estate Index ETF	Mackenzie International Equity Index ETF
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Mackenzie International Equity Index ETF (CAD-Hedged)
Mackenzie Emerging Markets Class	Mackenzie International Dividend Fund
Mackenzie Emerging Markets Equity Index ETF	Mackenzie International Quantitative Large Cap Fund
Mackenzie Emerging Markets Fund	Mackenzie International Quantitative Small Cap Fund
	Mackenzie Investment Grade Floating Rate Fund

Mackenzie Ivy Canadian Balanced Class
 Mackenzie Ivy Canadian Balanced Fund
 Mackenzie Ivy Canadian Fund
 Mackenzie Ivy European Class
 Mackenzie Ivy Foreign Equity Class
 Mackenzie Ivy Foreign Equity Currency Neutral Class
 Mackenzie Ivy Foreign Equity Fund
 Mackenzie Ivy Global Balanced Class
 Mackenzie Ivy Global Balanced Fund
 Mackenzie Ivy Global Equity ETF
 Mackenzie Ivy International Class
 Mackenzie Ivy International Fund
 Mackenzie Maximum Diversification All World
 Developed ex North America Index ETF
 Mackenzie Maximum Diversification All World
 Developed ex North America Index Fund
 Mackenzie Maximum Diversification All World
 Developed Index ETF
 Mackenzie Maximum Diversification All World
 Developed Index Fund
 Mackenzie Maximum Diversification Canada Index Class
 Mackenzie Maximum Diversification Canada Index ETF
 Mackenzie Maximum Diversification Developed
 Europe Index ETF
 Mackenzie Maximum Diversification Developed
 Europe Index Fund
 Mackenzie Maximum Diversification Emerging
 Markets Index ETF
 Mackenzie Maximum Diversification Emerging
 Markets Index Fund
 Mackenzie Maximum Diversification US Index ETF
 Mackenzie Maximum Diversification US Index Fund
 Mackenzie Moderate Growth ETF Portfolio
 Mackenzie Monthly Income Balanced Portfolio
 Mackenzie Monthly Income Conservative Portfolio
 Mackenzie Multi-Strategy Absolute Return Fund
 Mackenzie North American Corporate Bond Fund
 Mackenzie Portfolio Completion ETF
 Mackenzie Precious Metals Class
 Mackenzie Private Canadian Focused Equity Pool
 Mackenzie Private Canadian Focused Equity Pool Class
 Mackenzie Private Equity Replication Fund
 Mackenzie Private Global Conservative Income
 Balanced Pool
 Mackenzie Private Global Equity Pool
 Mackenzie Private Global Equity Pool Class
 Mackenzie Private Global Fixed Income Pool
 Mackenzie Private Global Income Balanced Pool
 Mackenzie Private Income Balanced Pool
 Mackenzie Private Income Balanced Pool Class

Mackenzie Private US Equity Pool
 Mackenzie Private US Equity Pool Class
 Mackenzie Sovereign Bond Fund
 Mackenzie Strategic Income Class
 Mackenzie Strategic Income Fund
 Mackenzie Strategic Bond Fund
 Mackenzie Unconstrained Bond ETF
 Mackenzie Unconstrained Fixed Income Fund
 Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)
 Mackenzie US All Cap Growth Fund
 Mackenzie US Core Equity Fund
 Mackenzie US Dividend Fund
 Mackenzie US Growth Class
 Mackenzie US High Yield Bond Index ETF (CAD-Hedged)
 Mackenzie US Investment Grade Corporate Bond Index
 ETF (CAD-Hedged)
 Mackenzie US Large Cap Equity Index ETF
 Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)
 Mackenzie US Small-Mid Cap Growth Class
 Mackenzie US Small-Mid Cap Growth Currency Neutral Class
 Mackenzie US Mid Cap Opportunities Currency Neutral Fund
 Mackenzie US Mid Cap Opportunities Fund
 Mackenzie US Quantitative Large Cap Fund
 Mackenzie US Quantitative Small Cap Fund
 Mackenzie US TIPS Index ETF (CAD-Hedged)
 Mackenzie USD Global Strategic Income Fund
 Mackenzie USD Global Tactical Bond Fund
 Mackenzie USD Ultra Short Duration Income Fund
 Symmetry Balanced Portfolio
 Symmetry Balanced Portfolio Class
 Mack Canadian Bond Pool (formerly Symmetry Canadian Bond Fund)
 Mack Canadian Equity Pool (formerly Symmetry Canadian Equity Fund)
 Mack Comprehensive Equity Pool (formerly Symmetry Comprehensive Equity Fund)
 Symmetry Conservative Income Portfolio
 Symmetry Conservative Income Portfolio Class
 Symmetry Conservative Portfolio
 Symmetry Conservative Portfolio Class
 Symmetry Equity Portfolio Class
 Symmetry Fixed Income Portfolio
 Mack Global Bond Pool (formerly Symmetry Global Bond Fund)
 Symmetry Growth Portfolio
 Symmetry Growth Portfolio Class
 Mack EAFE Equity Pool (formerly Symmetry Low Volatility Fund)
 Symmetry Moderate Growth Portfolio
 Symmetry Moderate Growth Portfolio Class
 Mack US Equity Pool (formerly Symmetry US Equity Fund)
 Wealthsimple North America Socially Responsible
 Index ETF
 Wealthsimple Developed Markets ex North America
 Socially Responsible Index ETF

Funds Transferred to Canada Life Investment Management Ltd. at December 31, 2020

Fixed Income

Canada Life Global Multi-Sector Bond Fund (T. Rowe Price)

Canada Life Tactical Bond Fund (Portico)

Canada Life Unconstrained 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 Global Multi Sector Bond Fund

Canada Life North American High Yield Bond Fund

Canada Life Income Fund (Portico)

Canada Life International Bond Fund (CLI)

Canada Life Core Bond Fund (Portico)

Canada Life Core Plus Bond Fund (Portico)

Canada Life Corporate Bond Fund (Portico)

Canada Life Long Term Bond Fund (Portico)

Canada Life Short Term Bond Fund (Portico)

Canada Life Conservative Folio Fund

Canada Life Diversified Fixed Income Folio Fund

Canada Life Moderate Folio Fund

Foreign Equity

Canada Life American Equity Fund (Beutel Goodman)

Canada Life Science & Technology Fund (London Capital)

Canada Life U.S. Equity Fund (London Capital)

Canada Life US Mid Cap Opportunities Fund

Canada Life Pathways Emerging Markets Equity Fund

Canada Life Pathways Emerging Markets Large Cap Equity Fund

Canada Life Pathways Global Tactical Fund

Canada Life Pathways International Concentrated Equity Fund

Canada Life Pathways International Equity Fund

Canada Life Pathways U.S. Concentrated Equity Fund

Canada Life Pathways U.S. Equity Fund

Canada Life International Core Equity Fund (JPMorgan)

Canada Life Global All Cap Equity Fund (Setanta)

Canada Life Global Dividend Equity Fund (Setanta)

Canada Life Global Low Volatility Fund (ILIM)

Canada Life US Low Volatility Fund (Putnam)

Canada Life US Value Fund (Putnam)

Canada Life Global Infrastructure Equity Fund (London Capital)

Canada Life US Dividend Fund (GWLIM)

Canada Life North American Specialty Fund

Canada Life Aggressive Folio Fund

Canada Life Global Small-Mid Cap Growth Fund

Canada Life Global Founders Fund (Beutel Goodman)

Canada Life International Opportunity Fund (JPMorgan)

Canada Life Global Growth Equity Fund (T. Rowe Price)

Canadian Equity

Canada Life Canadian Dividend Fund (Laketon)

Canada Life Canadian Value Fund (FGP)

Canada Life Canadian Equity Fund (Beutel Goodman)

Canada Life Canadian Low Volatility Fund (London Capital)

Canada Life Canadian Equity Fund (Laketon)

Canada Life Canadian Growth Fund (GWLIM)

Canada Life Mid Cap Canada Fund (GWLIM)

Canada Life Dividend Fund (GWLIM)

Canada Life Global Real Estate Fund (London Capital)

Canada Life Pathways Canadian Concentrated Equity Fund

Canada Life Pathways Canadian Equity Fund

Balanced

Canada Life Balanced Fund (Beutel Goodman)

Canada Life Canadian Balanced Fund

Canada Life Canadian Fixed Income Balanced Fund

Canada Life Equity/Bond Fund (GLC)

Canada Life Global Focused Growth Balanced Fund

Canada Life Global Growth Balanced Fund (T. Rowe Price)

Canada Life Global Value Balanced Fund (Beutel Goodman)

Canada Life Global Monthly Income Fund (London Capital)

Canada Life Growth and Income Fund (GWLIM)

Canada Life Monthly Income Fund (London Capital)

Canada Life Advanced Folio Fund

Canada Life Balanced Folio Fund

Cash and Cash Equivalents

Canada Life Money Market Fund

Canada Life Pathways Money Market Fund

Risk-Managed

Canada Life Risk-Managed Conservative Income Portfolio

Canada Life Risk-Managed Balanced Portfolio

Canada Life Risk-Managed Growth Portfolio

Canada Life Risk Reduction Pool