

CANADA LIFE CANADIAN GROWTH BALANCED FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	63.1
Bonds	33.2
<i>Bonds</i>	33.2
<i>Short bond futures*</i>	–
Cash and cash equivalents	3.6
Other assets (liabilities)	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	64.2
United States	27.7
Cash and cash equivalents	3.6
Ireland	2.0
France	0.8
Switzerland	0.8
Italy	0.3
United Kingdom	0.3
Other assets (liabilities)	0.1
Germany	0.1
Australia	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	16.6
Financials	14.6
Information technology	13.9
Industrials	11.3
Federal bonds	7.5
Provincial bonds	7.2
Materials	4.6
Energy	4.4
Health care	4.3
Consumer discretionary	3.7
Cash and cash equivalents	3.6
Consumer staples	2.3
Real estate	1.7
Other	1.5
Foreign government bonds	1.4
Communication services	1.3
Other assets (liabilities)	0.1

BONDS BY CREDIT RATING**	% OF NAV
AAA	7.9
AA	7.8
A	4.9
BBB	8.1
Less than BBB	1.4
Unrated	2.6

* Notional values represent –0.6% of NAV for short bond futures.

** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

CANADA LIFE CANADIAN GROWTH BALANCED FUND

Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Canada Life Canadian Focused Small-Mid Cap Fund Series R	6.5
Cash and cash equivalents	3.5
Royal Bank of Canada	2.6
Government of Canada 3.00% 06-01-2034	2.3
Government of Canada 3.25% 12-01-2034	1.7
Province of Quebec 4.40% 12-01-2055	1.7
Constellation Software Inc.	1.6
Amazon.com Inc.	1.6
Government of Canada 2.75% 12-01-2055	1.6
Shopify Inc.	1.5
Apple Inc.	1.4
Microsoft Corp.	1.3
Aon PLC	1.2
Canadian Natural Resources Ltd.	1.2
Brookfield Corp.	1.2
Roper Technologies Inc.	1.1
Province of Ontario 4.15% 06-02-2034	1.1
MasterCard Inc.	1.1
Canadian Pacific Kansas City Ltd.	1.1
Waste Connections Inc.	1.0
National Bank of Canada	1.0
Stryker Corp.	1.0
Pembina Pipeline Corp.	1.0
Verisk Analytics Inc.	0.9
Copart Inc.	0.9
Top long positions as a percentage of total net asset value	41.1

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
CME Ultra Long-Term U.S. Treasury Bond Futures	—
Top short positions as a percentage of total net asset value	—
Total net asset value of the Fund	\$142.5 million

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.canadalifeinvest.ca or www.sedarplus.ca.

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.