

# CANADA LIFE CANADIAN FOCUSED VALUE FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.4
Short-term investments	1.8
Other assets (liabilities)	0.6
Cash and cash equivalents	0.2

REGIONAL ALLOCATION	% OF NAV
Canada	71.0
United States	28.2
Other assets (liabilities)	0.6
Cash and cash equivalents	0.2

SECTOR ALLOCATION	% OF NAV
Financials	28.5
Industrials	16.3
Consumer staples	10.2
Consumer discretionary	8.8
Information technology	8.7
Communication services	6.1
Materials	5.7
Energy	5.1
Health care	4.8
Utilities	2.0
Short-term discount notes	1.8
Real estate	1.2
Other assets (liabilities)	0.6
Cash and cash equivalents	0.2

### TOP 25 POSITIONS

Issuer	% OF NAV
The Toronto-Dominion Bank	5.2
Royal Bank of Canada	5.2
Bank of Montreal	3.8
RB Global Inc.	3.3
Metro Inc.	2.7
Canadian National Railway Co.	2.5
Alimentation Couche-Tard Inc.	2.5
Manulife Financial Corp.	2.3
CGI Inc.	2.3
Rogers Communications Inc.	2.2
Restaurant Brands International Inc.	2.1
Canadian Pacific Kansas City Ltd.	2.1
Brookfield Corp.	2.1
Fortis Inc.	2.0
The Bank of Nova Scotia	2.0
Magna International Inc.	2.0
Suncor Energy Inc.	1.9
CAE Inc.	1.9
TC Energy Corp.	1.9
Sun Life Financial Inc.	1.8
GFL Environmental Inc.	1.8
CCL Industries Inc.	1.6
Nutrien Ltd.	1.6
Gen Digital Inc.	1.5
Tourmaline Oil Corp.	1.4

<b>Top long positions as a percentage of total net asset value</b>	<b>59.7</b>
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**Total net asset value of the Fund** **\$174.1 million**

*The Fund held no short positions at the end of the period.*

*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.*