

CANADA LIFE CANADIAN EQUITY FUND (BEUTEL GOODMAN)

CANADIAN EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	97.5
Cash and short-term investments	1.6
Other assets (liabilities)	0.9

Regional Allocation	% of NAV
Canada	71.1
United States	26.4
Cash and short-term investments	1.6
Other assets (liabilities)	0.9

Sector Allocation	% of NAV
Financials	31.1
Industrials	14.2
Communication services	12.0
Consumer staples	10.5
Materials	7.3
Consumer discretionary	7.3
Information technology	6.2
Energy	4.1
Health care	3.6
Cash and short-term investments	1.6
Utilities	1.2
Other assets (liabilities)	0.9

The Fund did not hedge its foreign currency exposure at the end of the period.

Top 25 Positions

Issuer	% of NAV
Royal Bank of Canada	7.1
The Toronto-Dominion Bank	6.6
Rogers Communications Inc.	5.4
Magna International Inc.	3.6
Canadian National Railway Co.	3.5
Brookfield Asset Management Inc.	3.5
Sun Life Financial Inc.	3.3
Metro Inc.	3.2
Nutrien Ltd.	2.6
Canadian Pacific Railway Ltd.	2.4
Open Text Corp.	2.3
Canadian Tire Corp. Ltd.	2.3
Bank of Montreal	2.2
Saputo Inc.	2.1
TELUS Corp.	1.8
CCL Industries Inc.	1.8
Onex Corp.	1.8
Cash and short-term investments	1.6
Cameco Corp.	1.6
CAE Inc.	1.5
AmerisourceBergen Corp.	1.5
Oracle Corp.	1.4
Ameriprise Financial Inc.	1.4
The Bank of Nova Scotia	1.4
Suncor Energy Inc.	1.3

Top long positions as a percentage of total net asset value	67.2
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Total net asset value of the Fund	\$113.9 million
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The Fund held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2020, 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.