

CANADA LIFE CANADIAN EQUITY FUND (LAKETON)

(Formerly Canadian Equity Fund (Laketon))

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	2.6
Other assets (liabilities)	(0.1)

Regional Allocation	% of NAV
Canada	85.2
United States	11.0
Cash and short-term investments	2.6
Zambia	1.3
Other assets (liabilities)	(0.1)

Sector Allocation	% of NAV
Financials	29.7
Information technology	15.6
Industrials	12.0
Energy	9.4
Materials	8.0
Consumer discretionary	7.4
Communication services	5.7
Utilities	4.0
Consumer staples	3.0
Cash and short-term investments	2.6
Real estate	2.0
Health care	0.7
Other assets (liabilities)	(0.1)

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	8.3
The Toronto-Dominion Bank	7.4
Brookfield Asset Management Inc.	4.6
Canadian Pacific Railway Ltd.	4.0
Canadian National Railway Co.	3.4
Waste Connections Inc.	3.3
Manulife Financial Corp.	3.0
Alimentation Couche-Tard Inc.	3.0
Suncor Energy Inc.	2.9
Constellation Software Inc.	2.8
Restaurant Brands International Inc.	2.8
Open Text Corp.	2.8
Shopify Inc.	2.8
Microsoft Corp.	2.7
TC Energy Corp.	2.7
Cash and short-term investments	2.6
Dollarama Inc.	2.5
Emera Inc.	2.4
Sun Life Financial Inc.	2.3
CGI Inc.	2.3
Shaw Communications Inc.	2.3
PayPal Holdings Inc.	2.2
The Bank of Nova Scotia	2.2
Enbridge Inc.	2.0
Allied Properties Real Estate Investment Trust	2.0

Top long positions as a percentage of total net asset value	79.3
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Total net asset value of the Fund	\$102.4 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.