

# CANADA LIFE CANADIAN GROWTH FUND (GWLIM)

(Formerly Canadian Growth Fund (GWLIM))

CANADIAN EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	98.4
Cash and short-term investments	0.9
Exchange-traded funds/notes	0.5
Other assets (liabilities)	0.2

<b>Regional Allocation</b>	<b>% of NAV</b>
Canada	92.6
United States	6.3
Cash and short-term investments	0.9
Other assets (liabilities)	0.2

<b>Sector Allocation</b>	<b>% of NAV</b>
Financials	28.9
Industrials	17.5
Information technology	10.5
Energy	10.0
Real estate	7.9
Materials	7.5
Communication services	6.9
Consumer discretionary	4.0
Consumer staples	3.5
Utilities	1.7
Cash and short-term investments	0.9
Exchange-traded funds/notes	0.5
Other assets (liabilities)	0.2

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

### Top 25 Positions

<b>Issuer</b>	<b>% of NAV</b>
Royal Bank of Canada	7.5
The Toronto-Dominion Bank	7.0
Canadian National Railway Co.	4.3
Boyd Group Services Inc.	3.6
Canadian Pacific Railway Ltd.	3.6
Brookfield Asset Management Inc.	3.3
Kinaxis Inc.	3.1
The Bank of Nova Scotia	3.0
Open Text Corp.	2.9
Enbridge Inc.	2.9
CGI Inc.	2.5
Bank of Montreal	2.5
Pembina Pipeline Corp.	2.4
Alimentation Couche-Tard Inc.	2.2
Constellation Software Inc.	2.0
Manulife Financial Corp.	2.0
Intact Financial Corp.	2.0
BCE Inc.	1.9
Suncor Energy Inc.	1.8
Boralex Inc.	1.7
Agnico-Eagle Mines Ltd.	1.6
Sun Life Financial Inc.	1.5
Stantec Inc.	1.5
Nutrien Ltd.	1.5
Morguard Corp.	1.5

**Top long positions as a percentage  
of total net asset value**

**69.8**

**Total net asset value of the Fund**

**\$158.4 million**

*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.*