

# CANADA LIFE CANADIAN CORE BOND FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	95.5
Bonds	95.3
Long bond futures *	0.2
Short bond futures *	—
Cash and cash equivalents	4.2
Other assets (liabilities)	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	77.6
United States	12.8
Cash and cash equivalents	4.2
New Zealand	2.0
United Kingdom	1.1
Other assets (liabilities)	0.3
Other	0.3
Brazil	0.3
Australia	0.2
Mexico	0.2
Chile	0.2
Germany	0.2
Italy	0.2
Israel	0.1
France	0.1
Netherlands	0.1
Luxembourg	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	55.2
Provincial bonds	23.4
Federal bonds	11.2
Foreign government bonds	5.6
Cash and cash equivalents	4.2
Other assets (liabilities)	0.3
Municipal bonds	0.1

BONDS BY CREDIT RATING**	% OF NAV
AAA	12.9
AA	24.3
A	13.3
BBB	21.5
Less than BBB	6.8
Unrated	8.5

\* Notional values represent 0.2% of NAV for long bond futures and -1.4% of NAV for short bond futures.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds held directly by the Fund.

### TOP 25 LONG POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie Canadian All Corporate Bond Index ETF	5.1
Province of Ontario 3.80% 12-02-2034	5.0
Province of Ontario 4.15% 06-02-2034	4.7
Cash and cash equivalents	4.4
Government of Canada 3.25% 12-01-2034	3.1
Mackenzie Canadian Aggregate Bond Index ETF	3.1
Province of Quebec 4.40% 12-01-2055	3.0
Government of Canada 2.75% 12-01-2055	2.6
Government of Canada 3.00% 06-01-2034	2.4
Province of Ontario 4.60% 12-02-2055	1.9
United States Treasury 2.13% 02-15-2054 Inflation Indexed	1.9
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.7
United States Treasury 0.12% 04-15-2025 Inflation Indexed	1.4
Province of Quebec 4.45% 09-01-2034	1.4
Province of Alberta 3.10% 06-01-2050	0.9
Government of New Zealand 3.50% 04-14-2033	0.9
Government of New Zealand 2.00% 04-15-2037	0.8
The Toronto-Dominion Bank 4.21% 06-01-2027	0.6
Province of Quebec 4.20% 12-01-2057	0.5
Enbridge Inc. F/R 04-12-2078 Callable 2028	0.5
Province of Ontario 2.65% 12-02-2050	0.5
Verizon Communications Inc. 2.38% 03-22-2028	0.5
Government of Canada 3.50% 03-01-2034	0.5
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	0.4
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	0.4

Top long positions as a percentage of total net asset value **48.2**

### TOP 25 SHORT POSITIONS

Issuer	% OF NAV
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 **\$157.7 million**

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

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit [www.sedarplus.ca](http://www.sedarplus.ca). The manager of Mackenzie funds is related to the Manager.

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.