CANADA LIFE CANADIAN TACTICAL BOND FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	102.6
Bonds	*94.6*
*Long bond futures**	*8.1*
*Short bond futures**	*(0.1)*
Exchange-traded funds/notes	1.5
Other assets (liabilities)	1.1
Equities	0.1
Cash and cash equivalents	(5.3)

REGIONAL ALLOCATION	% OF NAV
Canada	88.7
United States	13.2
Other assets (liabilities)	1.1
United Kingdom	0.7
Mexico	0.3
Germany	0.3
China	0.3
Brazil	0.3
Chile	0.2
Ireland	0.1
Australia	0.1
Cash and cash equivalents	(5.3)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	59.1
Provincial bonds	22.7
Federal bonds	13.7
Foreign government bonds	6.1
Exchange-traded funds/notes	1.5
Other assets (liabilities)	1.1
Mortgage backed	0.5
Municipal bonds	0.3
Supra-national bonds	0.2
Financials	0.1
Cash and cash equivalents	(5.3)

BONDS BY CREDIT RATING**	% OF NAV
AAA	8.4
AA	16.3
A	29.6
BBB	22.9
Less than BBB	6.0
Unrated	11.4

* *Notional values represent 7.9% of NAV for long bond futures and –9.6% of NAV for short bond futures.*

** *Credit ratings and rating categories are based on ratings issued by a designated rating organization.*

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Province of Ontario 3.65% 06-02-2033	6.4
Government of Canada 2.75% 06-01-2033	3.3
Province of Quebec 4.40% 12-01-2055	3.3
Province of Quebec 3.60% 09-01-2033	2.3
Province of Ontario 4.15% 12-02-2054	2.2
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.1
Government of Canada 5.10% 02-29-2024	2.0
Bank of Montreal 2.70% 09-11-2024	1.9
Province of Alberta 3.10% 06-01-2050	1.8
Rogers Communications Inc. F/R 12-17-2081	1.6
Government of Canada 1.75% 12-01-2053	1.3
United States Treasury 1.50% 02-15-2053 Inflation Indexed	1.3
Canada Housing Trust 2.90% 06-15-2024	1.2
Mackenzie Canadian Aggregate Bond Index ETF	1.1
Province of Ontario 4.05% 02-02-2032	1.0
Government of Canada 0.50% 12-01-2050	0.9
Province of Manitoba 2.85% 09-05-2046	0.8
Province of Alberta 2.95% 06-01-2052	0.8
TransCanada Trust F/R 05-18-2077 Callable 2027	0.7
Province of Saskatchewan 3.10% 06-02-2050	0.7
United States Treasury 0.13% 02-15-2052 Inflation Indexed	0.7
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	0.6
Province of Saskatchewan 2.80% 12-02-2052	0.6
The Walt Disney Co. 3.06% 03-30-2027	0.5
The Toronto-Dominion Bank 4.21% 06-01-2027	0.5
Top long positions as a percentage of total net asset value	**39.6**

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Japan 10-Year Government Bond Futures	(0.1)
Top short positions as a percentage of total net asset value	**(0.1)**

Total net asset value of the Fund **$228.5 million**

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

The investments and percentages may have changed since December 31, 2023, 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.

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