

# CANADA LIFE GLOBAL ALL CAP EQUITY FUND (SETANTA)

(Formerly Global All Cap Equity Fund (Setanta))

GLOBAL EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	97.4
Cash and short-term investments	2.5
Other assets (liabilities)	0.1

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	51.0
United Kingdom	16.7
Ireland	4.5
Other	3.7
France	3.1
Switzerland	2.7
Cash and short-term investments	2.5
South Korea	2.3
Sweden	2.3
Belgium	2.2
Japan	2.1
Canada	1.5
Spain	1.4
Taiwan	1.3
Italy	1.3
Germany	1.3
Other assets (liabilities)	0.1

<b>Sector Allocation</b>	<b>% of NAV</b>
Information technology	19.6
Financials	16.9
Health care	14.2
Industrials	10.0
Consumer discretionary	9.7
Consumer staples	9.4
Materials	5.7
Communication services	5.1
Utilities	3.6
Energy	3.2
Cash and short-term investments	2.5
Other assets (liabilities)	0.1

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>
Microsoft Corp.	4.8
Lancashire Holdings Ltd.	3.1
DCC PLC	3.1
Berkshire Hathaway Inc.	2.9
Cash and short-term investments	2.5
Oracle Corp.	2.5
Keysight Technologies Inc.	2.4
Johnson & Johnson	2.4
Cisco Systems Inc.	2.3
Johnson Controls International PLC	2.2
Telefonaktiebolaget LM Ericsson	2.2
Groupe Bruxelles Lambert SA <sup>(1)</sup>	2.0
Oshkosh Corp.	2.0
Nike Inc.	1.9
Federated Hermes Inc.	1.8
McDonald's Corp.	1.7
Melrose Industries PLC	1.7
Lowe's Companies Inc.	1.6
Steris PLC	1.5
Novartis AG	1.5
Sandstorm Gold Ltd.	1.5
Alfresa Holdings Corp.	1.5
Sanofi	1.5
Viscofan Group	1.4
Medtronic PLC	1.4

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

**53.4**

**Total net asset value of the Fund**

**\$150.9 million**

*(1) The issuer of this security is related to Mackenzie Financial Corporation.*

*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.*