

CANADA LIFE GLOBAL DIVIDEND EQUITY FUND (SETANTA)

(Formerly Global Dividend Equity Fund (Setanta))

FOREIGN EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	100.1
Other assets (liabilities)	0.3
Cash and short-term investments	(0.4)

Regional Allocation	% of NAV
United States	21.2
United Kingdom	19.8
Other	7.9
Spain	7.5
Sweden	6.9
Switzerland	5.4
South Korea	5.1
Belgium	4.2
France	4.1
Australia	3.9
Finland	3.5
Taiwan	2.9
Germany	2.7
Ireland	2.6
Austria	2.4
Other assets (liabilities)	0.3
Cash and short-term investments	(0.4)

Sector Allocation	% of NAV
Financials	17.7
Industrials	15.5
Health care	14.8
Consumer staples	12.9
Information technology	12.4
Utilities	6.1
Communication services	5.7
Materials	4.8
Consumer discretionary	4.4
Real estate	4.4
Energy	1.4
Other assets (liabilities)	0.3
Cash and short-term investments	(0.4)

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

Top 25 Positions

Issuer	% of NAV
Cisco Systems Inc.	4.1
Smiths Group PLC	3.9
GlaxoSmithKline PLC	3.8
Lancashire Holdings Ltd.	3.6
Sampo OYJ A	3.5
The Procter & Gamble Co.	3.3
Novartis AG	3.2
Sanofi	3.1
Coca-Cola Amatil Ltd.	3.0
Taiwan Semiconductor Manufacturing Co. Ltd.	2.9
Johnson & Johnson	2.8
Viscofan Group	2.8
Groupe Bruxelles Lambert SA ⁽¹⁾	2.8
Intel Corp.	2.7
Zardoya Otis SA	2.7
BASF SE	2.7
Unilever NV	2.6
National Grid PLC	2.5
Federated Hermes Inc.	2.5
Oesterreichische Post AG	2.4
DCC PLC	2.4
Irish Residential Properties REIT PLC	2.3
NWS Holdings Ltd.	2.3
Svenska Handelsbanken AB	2.3
Compagnie Financière Richemont SA	2.2

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

72.4

Total net asset value of the Fund

\$331.4 million

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

The Fund held no short position 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.