

# CANADA LIFE GLOBAL INFRASTRUCTURE EQUITY FUND (LONDON CAPITAL)

(Formerly Global Infrastructure Equity Fund (London Capital))

GLOBAL EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

| <b>Portfolio Allocation</b>     | <b>% of NAV</b> |
|---------------------------------|-----------------|
| Equities                        | 97.8            |
| Cash and short-term investments | 1.9             |
| Other assets (liabilities)      | 0.3             |

| <b>Regional Allocation</b>      | <b>% of NAV</b> |
|---------------------------------|-----------------|
| United States                   | 39.5            |
| Australia                       | 9.4             |
| Italy                           | 9.4             |
| Canada                          | 8.8             |
| Spain                           | 6.9             |
| China                           | 4.9             |
| United Kingdom                  | 4.5             |
| Japan                           | 4.2             |
| France                          | 3.8             |
| Mexico                          | 2.2             |
| Cash and short-term investments | 1.9             |
| Germany                         | 1.5             |
| Finland                         | 1.3             |
| New Zealand                     | 0.6             |
| Brazil                          | 0.5             |
| Other assets (liabilities)      | 0.3             |
| Other                           | 0.3             |

| <b>Sector Allocation</b>        | <b>% of NAV</b> |
|---------------------------------|-----------------|
| Utilities                       | 47.3            |
| Industrials                     | 34.9            |
| Energy                          | 15.6            |
| Cash and short-term investments | 1.9             |
| Other assets (liabilities)      | 0.3             |

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> |
|--|-----------------|
| NextEra Energy Inc.                      | 5.0             |
| Transurban Group Stapled Securities      | 4.8             |
| Duke Energy Corp.                        | 4.2             |
| Enbridge Inc.                            | 3.9             |
| Kinder Morgan Inc.                       | 3.7             |
| Aena SA                                  | 3.4             |
| Enel SPA                                 | 3.3             |
| Getlink SE                               | 3.2             |
| The Williams Companies Inc.              | 3.1             |
| Atlas Arteria Ltd.                       | 2.6             |
| Iberdrola SA                             | 2.3             |
| Consolidated Edison Inc.                 | 2.3             |
| Dominion Resources Inc.                  | 2.2             |
| Atlantia SPA                             | 2.2             |
| TC Energy Corp.                          | 2.1             |
| Cash and short-term investments          | 1.9             |
| Southern Co.                             | 1.7             |
| DTE Energy Co.                           | 1.7             |
| Drax Group PLC                           | 1.5             |
| Westshore Terminals Investment Corp.     | 1.5             |
| The AES Corp.                            | 1.4             |
| The Renewables Infrastructure Group Ltd. | 1.4             |
| MDU Resources Group Inc.                 | 1.3             |
| Qube Holdings Ltd.                       | 1.3             |
| Fortum OYJ                               | 1.3             |

**Top long positions as a percentage of total net asset value** **63.3**

**Total net asset value of the Fund** **\$46.7 million**

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.