

CANADA LIFE INTERNATIONAL CORE EQUITY FUND (JPMORGAN)

(Formerly International Core Equity Fund (JPMorgan))

INTERNATIONAL EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	99.6
Other assets (liabilities)	0.6
Cash and short-term investments	(0.2)

Regional Allocation	% of NAV
United Kingdom	14.7
Japan	14.6
Switzerland	14.2
France	13.7
Germany	9.2
Other	6.7
Netherlands	4.5
Denmark	4.2
Hong Kong	3.8
Australia	3.3
Sweden	2.6
China	2.5
Spain	2.3
Taiwan	1.7
South Korea	1.6
Other assets (liabilities)	0.6
Cash and short-term investments	(0.2)

Sector Allocation	% of NAV
Financials	18.5
Industrials	17.6
Health care	13.4
Consumer staples	13.1
Consumer discretionary	11.1
Information technology	10.7
Materials	8.1
Energy	2.0
Utilities	2.0
Communication services	1.7
Real estate	1.4
Other assets (liabilities)	0.6
Cash and short-term investments	(0.2)

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

Top 25 Positions

Issuer	% of NAV
Nestlé SA	4.0
Roche Holding AG	3.2
Novartis AG	2.6
ASML Holding NV	2.4
SAP AG	2.3
GlaxoSmithKline PLC	2.2
BHP Billiton Ltd.	2.2
Novo Nordisk AS	2.1
AIA Group Ltd.	2.1
LVMH Moët Hennessy Louis Vuitton SE	2.0
Schneider Electric SE	2.0
Diageo PLC	1.9
Unilever PLC	1.8
Taiwan Semiconductor Manufacturing Co. Ltd.	1.7
Allianz SE	1.7
Keyence Corp.	1.6
Samsung Electronics Co. Ltd.	1.6
L'Oréal SA	1.6
Linde PLC	1.5
Atlas Copco AB	1.4
Kao Corp.	1.4
Kone OYJ B	1.4
Hoya Corp.	1.3
Sony Corp.	1.3
Rio Tinto PLC	1.3

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

48.6

Total net asset value of the Fund

\$168.3 million

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.