

# CANADA LIFE RISK-MANAGED BALANCED PORTFOLIO

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	53.9
Equities	53.6
Purchased options	0.3
Bonds	37.3
Bonds	35.7
Long bond futures*	1.6
Cash and cash equivalents	7.5
Other assets (liabilities)	1.2
Short-term investments	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	41.2
Canada	32.0
Cash and cash equivalents	7.5
Other	6.1
United Kingdom	2.4
Mexico	1.5
Japan	1.5
Other assets (liabilities)	1.2
Brazil	1.2
France	1.0
Switzerland	0.8
Cayman Islands	0.7
Israel	0.7
Argentina	0.6
South Korea	0.6
Germany	0.5
Australia	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	17.5
Information technology	12.1
Financials	10.7
Cash and cash equivalents	7.5
Federal bonds	6.9
Foreign government bonds	5.8
Industrials	5.8
Consumer discretionary	4.9
Health care	4.5
Other	4.2
Communication services	3.7
Energy	3.4
Provincial bonds	3.3
Consumer staples	3.1
Mortgage backed	2.8
Materials	2.6
Other assets (liabilities)	1.2

\* Notional values represent 1.6% of NAV for long bond futures.

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

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### TOP 25 POSITIONS

% OF NAV

Issuer/Underlying Fund	% OF NAV
Canada Life Risk Reduction Pool Series R	22.9
Canada Life Fixed Income Fund Series R	18.0
Canada Life Global Multi-Sector Bond Fund Series R	16.0
Canada Life Canadian Growth Fund Series R	7.0
Mackenzie Canadian Equity Index ETF	6.9
Canada Life Global All Cap Equity Fund Series R	6.0
Vanguard FTSE Developed Markets ETF	4.2
Canada Life Global Low Volatility Fund Series R	4.0
Canada Life Global Tactical Fund Series R	4.0
Cash and cash equivalents	3.2
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	2.0
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	2.0
Mackenzie Emerging Markets Local Currency Bond Index ETF	2.0
Vanguard S&P 500 ETF	1.8

Top long positions as a percentage of total net asset value

100.0

Total net asset value of the Fund

\$66.0 million

The Fund held no direct short positions at the end of the period.

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

The investments and percentages may have changed since December 31, 2024, 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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