

CANADA LIFE RISK REDUCTION POOL

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	89.5
Equities	88.1
Purchased options*	1.4
Written options*	–
Other assets (liabilities)	7.8
Cash and cash equivalents	2.7

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	89.5
Other assets (liabilities)	7.8
Cash and cash equivalents	2.7

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Information technology	28.5
Financials	12.0
Consumer discretionary	9.9
Health care	8.9
Communication services	8.3
Other assets (liabilities)	7.8
Industrials	7.2
Consumer staples	4.9
Energy	2.8
Cash and cash equivalents	2.7
Utilities	2.1
Real estate	1.8
Materials	1.7
Other	1.4

* Notional values represent 73.2% of NAV for purchased options and –89.8% of NAV for written options.

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

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
SPDR S&P 500 ETF Trust	88.4
Cash and cash equivalents	2.5
S&P 500 Index Put Option @ \$5,500.00 Exp. 12-19-2025	0.7
S&P 500 Index Put Option @ \$5,125.00 Exp. 09-19-2025	0.4
S&P 500 Index Put Option @ \$5,000.00 Exp. 06-20-2025	0.2
S&P 500 Index Put Option @ \$4,800.00 Exp. 03-21-2025	0.1

Top long positions as a percentage of total net asset value	92.3
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TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
S&P 500 Index Written Call Option @ \$6,250.00 Exp. 01-31-2025	–
S&P 500 Index Written Call Option @ \$6,250.00 Exp. 01-24-2025	–
S&P 500 Index Written Call Option @ \$6,310.00 Exp. 01-17-2025	–
S&P 500 Index Written Call Option @ \$6,250.00 Exp. 01-10-2025	–

Top short positions as a percentage of total net asset value	–
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Total net asset value of the Fund **\$102.4 million**

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.sedarplus.ca.

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.