

CANADA LIFE PATHWAYS CANADIAN CONCENTRATED EQUITY FUND

CANADIAN EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	97.6
Cash and short-term investments	2.7
Other assets (liabilities)	(0.3)

Regional Allocation	% of NAV
Canada	97.6
Cash and short-term investments	2.7
Other assets (liabilities)	(0.3)

Sector Allocation	% of NAV
Industrials	20.6
Materials	18.7
Consumer discretionary	17.2
Financials	16.2
Energy	7.6
Utilities	5.8
Communication services	4.1
Information technology	4.1
Consumer staples	3.3
Cash and short-term investments	2.7
Other assets (liabilities)	(0.3)

Top 25 Positions

Issuer	% of NAV
Northland Power Inc.	5.8
Cargojet Inc.	5.1
Manulife Financial Corp.	4.8
Spin Master Corp.	4.4
CCL Industries Inc.	4.4
Parkland Fuel Corp.	4.3
Canadian Imperial Bank of Commerce	4.3
WSP Global Inc.	4.3
AG Growth International Inc.	4.2
Rogers Communications Inc.	4.1
CGI Inc.	4.1
Park Lawn Corp.	4.1
Nutrien Ltd.	4.0
Intact Financial Corp.	4.0
Restaurant Brands International Inc.	3.9
Waste Connections Inc.	3.6
West Fraser Timber Co. Ltd.	3.6
Kirkland Lake Gold Ltd.	3.5
Premium Brands Holdings Corp.	3.3
Enbridge Inc.	3.3
NFI Group Inc.	3.3
Intertape Polymer Group Inc.	3.2
The Bank of Nova Scotia	3.0
Cash and short-term investments	2.7
Gildan Activewear Inc.	2.6

Top long positions as a percentage of total net asset value	97.9
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Total net asset value of the Fund	\$45.0 million
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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.