

# CANADA LIFE PATHWAYS GLOBAL MULTI SECTOR BOND FUND

FIXED INCOME FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	78.3
<i>Bonds</i>	<i>68.1</i>
<i>Long futures*</i>	<i>10.2</i>
Cash and short-term investments	14.2
Other assets (liabilities)	6.9
Swaps**	0.6

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	59.1
Cash and short-term investments	14.2
Other assets (liabilities)	6.9
Brazil	4.6
Italy	3.3
Mexico	2.6
Portugal	2.0
Spain	1.6
China	0.9
Chile	0.9
Israel	0.8
Germany	0.7
Saudi Arabia	0.7
Swaps	0.6
Netherlands	0.4
Japan	0.4
Other	0.3

<b>Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	44.2
Foreign government bonds	32.2
Cash and short-term investments	14.2
Other assets (liabilities)	6.9
Mortgage backed	1.9
Other	0.6

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	99.5
Euro	0.4
U.S. dollar	0.1

### Top 25 Positions

<b>Issuer</b>	<b>% of NAV</b>
Cash and short-term investments	24.3
United States Treasury F/R 10-31-2021	11.9
United States Treasury 2.38% 05-15-2029	4.3
Portugal Obrigacoes do Tesouro OT 4.10% 02-15-2045	2.0
Itau Unibanco Holding SA F/R 06-12-2068	2.0
Petrobras Global Finance BV 5.60% 01-03-2031 Callable 2030	1.8
Government of Spain 2.70% 10-31-2048	1.6
GS Mortgage Securities Trust F/R 10-15-2036	1.5
Petroleos Mexicanos 6.95% 01-28-2060	1.2
Diamond 1 Finance Corp. 6.02% 06-15-2026 Callable 2026	1.1
Jabil Inc. 3.60% 01-15-2030 Callable 2029	1.0
Government of Italy 3.85% 09-01-2049	1.0
VMware Inc. 4.70% 05-15-2030 Callable 2030	1.0
Sprint Corp. 7.25% 09-15-2021	1.0
T-Mobile US Inc. 2.55% 02-15-2031 Callable 2030	0.9
Flex Ltd. 4.88% 05-12-2030	0.9
Cleveland-Cliffs Inc. 6.75% 03-15-2026	0.9
Corp Nacional del Cobre de Chile 3.70% 01-30-2050 Callable 2049	0.9
Owens Corning 3.88% 06-01-2030	0.9
Amgen Inc. 2.30% 02-25-2031	0.8
Freeport-McMoRan Inc. 4.13% 03-01-2028	0.8
Symantec Corp. 5.00% 04-15-2025 Callable 2020	0.8
Petrobras Global Finance BV 6.13% 01-17-2022	0.8
Oracle Corp. 3.60% 04-01-2050 Callable 2049	0.8
Teva Pharmaceutical Industries Ltd. 7.13% 01-31-2025 Callable 2024	0.8

**Top long positions as a percentage of total net asset value** **65.0**

**Total net asset value of the Fund** **\$38.2 million**

\* *Notional principal values represent 7.8% of NAV for Ultra 10-Year U.S. Treasury Note Futures and 2.3% of NAV for Euro BTP Futures.*

\*\* *Notional principal values represent 20.3% of NAV for credit default swaps.*

*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.*