

CANADA LIFE PATHWAYS US CONCENTRATED EQUITY FUND

US EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	95.6
Cash and short-term investments	3.8
Other assets (liabilities)	0.6

Regional Allocation	% of NAV
United States	87.3
Switzerland	4.4
Japan	3.9
Cash and short-term investments	3.8
Other assets (liabilities)	0.6

Sector Allocation	% of NAV
Information technology	21.7
Financials	17.0
Health care	16.7
Industrials	13.1
Materials	6.9
Consumer staples	5.6
Consumer discretionary	5.3
Energy	5.2
Cash and short-term investments	3.8
Real estate	2.4
Communication services	1.7
Other assets (liabilities)	0.6

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

Top 25 Positions

Issuer	% of NAV
Microsoft Corp.	4.6
Adobe Systems Inc.	4.5
Danaher Corp.	4.4
ANSYS Inc.	3.9
Cash and short-term investments	3.8
PayPal Holdings Inc.	3.7
Amgen Inc.	3.4
Microchip Technology Inc.	3.0
Sony Corp.	2.8
Medtronic PLC	2.6
Allegion PLC	2.6
Lennar Corp.	2.5
Cabot Oil & Gas Corp.	2.4
The Coca-Cola Co.	2.4
Ameriprise Financial Inc.	2.3
Parker Hannifin Corp.	2.3
Martin Marietta Materials Inc.	2.3
Corteva Inc.	2.3
Qualcomm Inc.	2.3
Alcon Inc.	2.3
RPM International Inc.	2.2
Oshkosh Corp.	2.2
JPMorgan Chase & Co.	2.2
PNC Financial Services Group Inc.	2.2
Xylem Inc.	2.2

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

71.4

Total net asset value of the Fund

\$21.7 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.