

# CANADA LIFE GLOBAL REAL ESTATE FUND (LONDON CAPITAL)

(Formerly Global Real Estate Fund (London Capital))

GLOBAL REAL ESTATE EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	98.2
Cash and short-term investments	1.3
Other assets (liabilities)	0.4

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	49.8
Japan	12.7
Singapore	4.7
Germany	4.5
Australia	4.3
Canada	3.3
United Kingdom	3.3
Sweden	2.6
Hong Kong	2.6
Belgium	2.4
China	2.3
Ireland	2.1
Other	1.5
Cash and short-term investments	1.3
Spain	1.3
Israel	0.9
Other assets (liabilities)	0.4

<b>Sector Allocation</b>	<b>% of NAV</b>
Industrial real estate investment trusts	12.9
Diversified real estate activities	12.8
Retail real estate investment trusts	12.6
Real estate operating companies	11.8
Office real estate investment trusts	11.6
Residential real estate investment trusts	10.5
Specialized real estate investment trusts	7.0
Diversified real estate investment trusts	6.6
Health care real estate investment trusts	4.8
Hotel and resort real estate investment trusts	4.0
Real estate development	3.5
Cash and short-term investments	1.3
Other assets (liabilities)	0.4
Other	0.2

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

### Top 25 Positions

<b>Issuer</b>	<b>% of NAV</b>
ProLogis Inc.	4.8
Public Storage	2.8
Spirit Realty Capital Inc.	2.3
Daiwa House Industry Co. Ltd.	2.3
Cousins Properties Inc.	2.0
Goodman Group	2.0
SITE CENTERS Corp.	2.0
Medical Properties Trust Inc.	1.7
STORE Capital Corp.	1.7
Kilroy Realty Corp.	1.6
Brookfield Property REIT Inc.	1.6
Equity Lifestyle Properties Inc.	1.6
Vornado Realty Trust	1.6
First Industrial Realty Trust Inc.	1.5
Douglas Emmett Inc.	1.5
Equity Residential	1.5
Castellum AB	1.5
Host Hotels & Resorts Inc.	1.5
Life Storage Inc.	1.5
Rexford Industrial Realty Inc.	1.5
Safestore Holdings PLC	1.4
Canadian Apartment Properties Real Estate Investment Trust	1.4
GPT Group Stapled Securities	1.4
PS Business Parks Inc.	1.4
National Retail Properties Inc.	1.4

**Top long positions as a percentage of total net asset value** **45.5**

**Total net asset value of the Fund** **\$37.2 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.