

CANADA LIFE CANADIAN FIXED INCOME BALANCED FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	62.9
<i>Bonds</i>	62.9
<i>Short bond futures*</i>	–
Equities	31.4
Exchange-traded funds/notes	2.8
Mutual funds	1.4
Cash and cash equivalents	1.0
Other assets (liabilities)	0.5

REGIONAL ALLOCATION	% OF NAV
Canada	71.7
United States	17.7
New Zealand	2.1
Germany	1.2
United Kingdom	1.2
Cash and cash equivalents	1.0
Other	0.9
Japan	0.8
France	0.6
Other assets (liabilities)	0.5
Ireland	0.4
Netherlands	0.4
Australia	0.4
Switzerland	0.3
Taiwan	0.3
Singapore	0.3
Hong Kong	0.2

SECTOR ALLOCATION	% OF NAV
Corporate bonds	35.2
Provincial bonds	15.7
Financials	8.5
Foreign government bonds	6.0
Federal bonds	5.8
Information technology	4.3
Industrials	3.9
Energy	3.7
Other	2.9
Exchange-traded funds/notes	2.8
Materials	2.3
Consumer discretionary	2.2
Consumer staples	2.0
Health care	1.7
Communication services	1.5
Cash and cash equivalents	1.0
Other assets (liabilities)	0.5

BONDS BY CREDIT RATING**	% OF NAV
AAA	8.4
AA	18.1
A	9.3
BBB	17.2
Less than BBB	3.0
Unrated	6.9

* Notional values represent –1.1% of NAV for short bond futures.

** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Government of Canada 2.75% 12-01-2055	2.8
Province of Ontario 3.80% 12-02-2034	2.4
Province of Quebec 4.40% 12-01-2055	2.3
Province of Ontario 4.15% 06-02-2034	2.1
United States Treasury 0.12% 04-15-2025 Inflation Indexed	2.1
United States Treasury 2.13% 02-15-2054 Inflation Indexed	1.7
Mackenzie Canadian Aggregate Bond Index ETF	1.5
Province of Ontario 4.60% 12-02-2055	1.5
Province of Quebec 4.45% 09-01-2034	1.5
Royal Bank of Canada	1.2
Government of New Zealand 3.50% 04-14-2033 [REGS]	1.2
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	1.1
TransCanada Trust F/R 05-18-2077 Callable 2027	1.0
Cash and cash equivalents	1.0
Rogers Communications Inc. F/R 12-17-2081	0.9
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.9
Government of Canada 3.25% 12-01-2034	0.8
Bank of Montreal	0.8
The Toronto-Dominion Bank	0.8
Microsoft Corp.	0.7
Apple Inc.	0.7
Mackenzie Global Corporate Fixed Income Fund Series CL	0.7
Mackenzie High Quality Floating Rate Fund Series CL	0.7
Canadian Natural Resources Ltd.	0.7
Canadian Pacific Kansas City Ltd.	0.6
Top long positions as a percentage of total net asset value	31.7

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
CME Ultra Long-Term U.S. Treasury Bond Futures	—
Top short positions as a percentage of total net asset value	—
Total net asset value of the Fund	\$206.3 million

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.sedarplus.ca. The manager of Mackenzie funds is related to the Manager.

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.