

CANADA LIFE CANADIAN CORE FIXED INCOME FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Bonds | 96.0 |
| Bonds | 92.6 |
| Long bond futures* | 3.4 |
| Exchange-traded funds/notes | 3.6 |
| Short-term investments | 2.8 |
| Other assets (liabilities) | 0.7 |
| Cash and cash equivalents | (3.1) |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|----------|
| Canada | 97.5 |
| United States | 3.8 |
| United Kingdom | 0.7 |
| Other assets (liabilities) | 0.7 |
| Germany | 0.2 |
| Australia | 0.2 |
| Cash and cash equivalents | (3.1) |

| SECTOR ALLOCATION | % OF NAV |
|-----------------------------------|----------|
| Corporate bonds | 50.4 |
| Federal bonds | 23.2 |
| Provincial bonds | 21.3 |
| Exchange-traded funds/notes | 3.6 |
| Federal short-term discount notes | 2.3 |
| Mortgage backed | 1.0 |
| Other assets (liabilities) | 0.7 |
| Short-term deposits | 0.5 |
| Municipal bonds | 0.1 |
| Cash and cash equivalents | (3.1) |

| BONDS BY CREDIT RATING** | % OF NAV |
|--------------------------|----------|
| AAA | 22.2 |
| AA | 18.4 |
| A | 17.9 |
| BBB | 21.5 |
| Unrated | 12.6 |

* Notional values represent 3.4% of NAV for long bond futures.

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

TOP 25 POSITIONS

| Issuer/Underlying Fund | % OF NAV |
|---|----------|
| Canada Housing Trust 3.10% 06-15-2028 | 7.6 |
| Government of Canada 3.00% 06-01-2034 | 6.4 |
| Province of Quebec 4.40% 12-01-2055 | 3.4 |
| Mackenzie Canadian Aggregate Bond Index ETF | 3.0 |
| Province of Ontario 4.60% 12-02-2055 | 2.9 |
| Province of Ontario 3.80% 12-02-2034 | 2.3 |
| Government of Canada 3.90% 01-15-2025 | 1.9 |
| Province of Quebec 4.45% 09-01-2034 | 1.6 |
| TransCanada Trust F/R 05-18-2077 Callable 2027 | 1.6 |
| Enbridge Inc. 5.37% 09-27-2077 Callable 2027 | 1.4 |
| Province of Alberta 3.10% 06-01-2050 | 1.2 |
| Government of Canada 2.75% 06-01-2033 | 1.1 |
| Government of Canada 2.75% 12-01-2055 | 1.0 |
| Province of Ontario 2.65% 12-02-2050 | 1.0 |
| Bank of Montreal 4.31% 06-01-2027 | 1.0 |
| Province of Quebec 4.20% 12-01-2057 | 0.9 |
| Enbridge Inc. F/R 04-12-2078 Callable 2028 | 0.9 |
| Canadian Imperial Bank of Commerce 2.75% 03-07-2025 | 0.7 |
| The Toronto-Dominion Bank 5.375% 07-01-2028 | 0.7 |
| Province of Ontario 4.05% 02-02-2032 | 0.7 |
| Bank of Montreal 4.71% 12-07-2027 | 0.7 |
| Government of Canada 0.50% 12-01-2050 | 0.7 |
| Province of Manitoba 3.20% 03-05-2050 | 0.6 |
| Mackenzie Canadian All Corporate Bond Index ETF | 0.6 |
| Government of Canada 3.50% 03-01-2034 | 0.6 |

Top long positions as a percentage of total net asset value **44.5**

Total net asset value of the Fund **\$241.2 million**

The Fund held no short positions at the end of the period.

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.