

# CANADA LIFE BALANCED PORTFOLIO

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	61.2
Equities	57.8
Long equity futures*	3.4
Short equity futures*	–
Bonds	36.7
Bonds	34.8
Long bond futures*	1.9
Short bond futures*	–
Commodities	1.4
Long commodities futures*	1.4
Short commodities futures*	–
Mutual funds	1.0
Cash and cash equivalents	0.8
Cash and cash equivalents	0.4
Long currency futures*	0.4
Short currency futures*	–
Other assets (liabilities)	(1.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	44.5
United States	33.0
Other	8.4
United Kingdom	3.0
Japan	1.7
China	1.6
France	1.5
Germany	1.3
Taiwan	1.2
Switzerland	1.0
Ireland	0.9
India	0.8
Cash and cash equivalents	0.8
Italy	0.7
South Korea	0.7
Other assets (liabilities)	(1.1)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	17.0
Financials	13.0
Information technology	10.8
Industrials	8.3
Other	8.0
Federal bonds	7.4
Provincial bonds	5.9
Foreign government bonds	5.3
Consumer discretionary	5.1
Health care	4.5
Materials	3.7
Energy	3.5
Communication services	3.3
Consumer staples	3.1
Commodities	1.4
Cash and cash equivalents	0.8
Other assets (liabilities)	(1.1)

\* Notional values represent 1.9% of NAV for long bond futures, 3.4% of NAV for long equity futures, 1.4% of NAV for long commodities futures and 0.4% of NAV for long currency futures and –1.2% of NAV for short bond futures, –0.7% of NAV for short equity futures, –0.3% of NAV for short currency futures and –0.5% of NAV for short commodities futures.

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

# CANADA LIFE BALANCED PORTFOLIO

## Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

TOP 25 POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Canada Life Canadian Core Fixed Income Fund Series R	16.6
Canada Life Canadian Core Plus Bond Fund Series R	13.3
Canada Life U.S. All Cap Growth Fund Series R	6.3
Canada Life Canadian Dividend Fund Series R	6.0
Canada Life U.S. Value Fund Series R	5.8
Canada Life Canadian Value Fund Series R	5.6
Canada Life Canadian Growth Fund Series R	5.4
Canada Life Global Growth Opportunities Fund Series R	4.8
Canada Life Emerging Markets Large Cap Equity Fund Series R	4.7
Canada Life U.S. Dividend Fund Series R	4.1
Canada Life International Equity Fund Series R	3.6
Canada Life International Value Fund Series R	3.6
Canada Life Global Small-Mid Cap Equity Fund Series R	3.0
Canada Life Global Multi-Sector Bond Fund Series R	3.0
Canada Life Sustainable Global Bond Fund Series R	2.9
Canada Life Foreign Equity Fund Series R	2.3
Canada Life Canadian Focused Small-Mid Cap Fund Series R	2.1
Canada Life Global Growth Equity Fund Series R	2.1
Canada Life Global Opportunities+ Fund Series R	2.1
Canada Life Global Multi-Asset Defensive+ Fund Series R	1.8
Canada Life Global Inflation-Linked Fixed Income Series R	1.0
Cash and cash equivalents	(0.1)
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<b>Top long positions as a percentage of total net asset value</b>	<b>100.0</b>

**Total net asset value of the Fund** **\$556.8 million**

*The Fund held no direct 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.canadalifeinvest.ca](http://www.canadalifeinvest.ca) or [www.sedarplus.ca](http://www.sedarplus.ca).*

*The investments and percentages may have changed since June 30, 2025, 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.*