

# CANADA LIFE GLOBAL RESOURCES FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	93.0
<i>Equities</i>	<i>91.1</i>
<i>Purchased options*</i>	<i>1.9</i>
Mutual funds	3.1
Cash and cash equivalents	2.9
Other assets (liabilities)	0.7
Bonds	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	51.5
United States	14.9
France	6.2
Netherlands	4.4
United Kingdom	3.3
Cash and cash equivalents	2.9
Australia	2.9
Monaco	2.8
Brazil	2.7
Other	2.6
Germany	1.8
Tanzania	1.0
Ireland	0.9
Other assets (liabilities)	0.7
South Africa	0.7
Chile	0.7

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	44.4
Metals and mining	23.1
Chemicals	7.3
Energy equipment and services	3.4
Mutual funds	3.1
Cash and cash equivalents	2.9
Construction materials	2.7
Electrical equipment	2.3
Paper and forest products	2.0
Other	1.9
Building products	1.6
Containers and packaging	1.6
Electric utilities	1.0
Other assets (liabilities)	0.7
Independent power and renewable electricity producers	0.6
Exchange-traded funds/notes	0.5
Trading companies and distributors	0.4
Corporate bonds	0.3
Food products	0.2

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie Global Resource Fund Series CL	30.0
Tourmaline Oil Corp.	2.9
Shell PLC	2.7
Cash and cash equivalents	2.4
Total SA	2.4
Advantage Energy Ltd.	2.0
Endeavour Mining Corp.	1.9
BP PLC	1.9
Buried Hill Energy (Cyprus) Public Co. Ltd.	1.6
Whitecap Resources Inc.	1.6
The Williams Companies Inc.	1.4
Glencore PLC	1.4
Interfor Corp.	1.4
Lundin Gold Inc.	1.3
ARC Resources Ltd.	1.3
HeidelbergCement AG	1.2
First Quantum Minerals Ltd.	1.2
Methanex Corp.	1.2
Plains GP Holdings LP	1.2
Smurfit Westrock PLC	1.1
Enerflex Ltd.	1.1
Compagnie de Saint-Gobain	1.1
Canadian Natural Resources Ltd.	1.1
Agnico-Eagle Mines Ltd.	1.0
Steel Reef Infrastructure Corp.	1.0

Top long positions as a percentage of total net asset value **67.4**

Total net asset value of the Fund **\$441.7 million**

\* Notional values represent 2.8% of NAV for purchased options.

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

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.sedarplus.ca](http://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.