

# CAN Global Strategic Income 75/75

January 31, 2026

A diversified fund that invests globally and aims to generate growth and income.

## Is this fund right for you?

- You want your investment to boost your income returns.
- You want to invest in Canadian and foreign bonds and Canadian and foreign income-oriented stocks.
- You're comfortable with a low to moderate level of risk.

### RISK RATING



### Fund category

Global Neutral Balanced

### Inception date

November 14, 2016

### Management

expense ratio (MER)\*

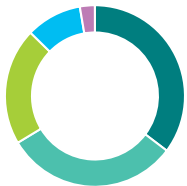
2.63%

(December 31, 2024)

### Fund management

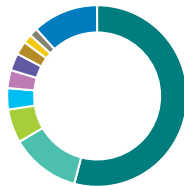
Mackenzie Investments

## How is the fund invested? (as of November 30, 2025)



### Asset allocation (%)

|                      |      |
|----------------------|------|
| US Equity            | 35.3 |
| Foreign Bonds        | 31.1 |
| International Equity | 20.9 |
| Cash and Equivalents | 10.0 |
| Domestic Bonds       | 2.7  |



### Geographic allocation (%)

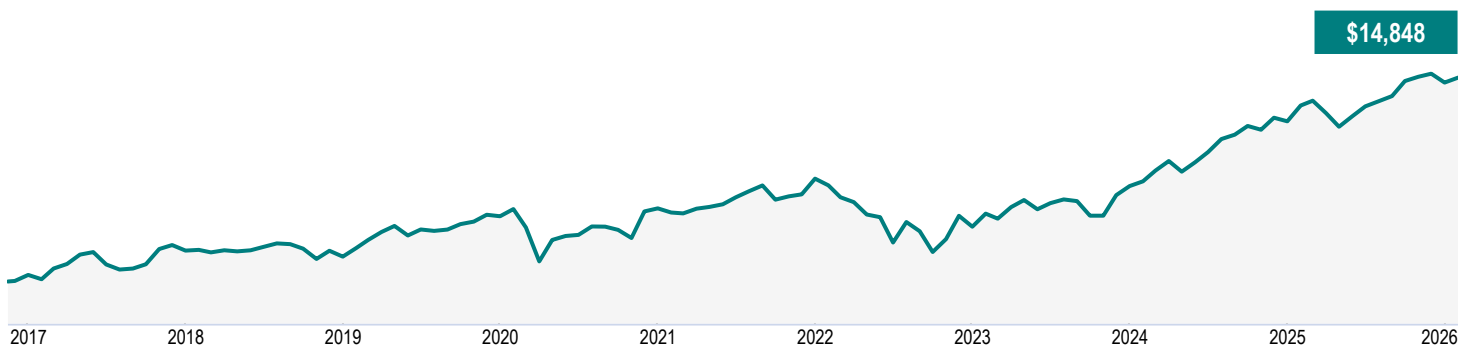
|                |      |
|----------------|------|
| United States  | 54.1 |
| Canada         | 12.5 |
| United Kingdom | 6.0  |
| France         | 3.8  |
| Japan          | 3.2  |
| Germany        | 3.1  |
| Multi-National | 2.4  |
| Switzerland    | 1.6  |
| Brazil         | 1.5  |
| Other          | 11.8 |



### Sector allocation (%)

|                          |      |
|--------------------------|------|
| Fixed Income             | 33.8 |
| Technology               | 16.8 |
| Cash and Cash Equivalent | 10.0 |
| Financial Services       | 8.4  |
| Healthcare               | 6.8  |
| Consumer Goods           | 5.3  |
| Consumer Services        | 5.1  |
| Industrial Goods         | 4.6  |
| Energy                   | 2.4  |
| Other                    | 6.8  |

## Growth of \$10,000 (since inception)



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## Fund details (as of November 30, 2025)

| Top holdings                                | %    |
|---|------|
| Cash and Cash Equivalents                   | 9.9  |
| United States Treasury 4.38% 15-May-2034    | 3.2  |
| Microsoft Corp                              | 3.0  |
| Apple Inc                                   | 2.6  |
| NVIDIA Corp                                 | 2.5  |
| United States Treasury 3.50% 15-Feb-2033    | 2.4  |
| United Kingdom Government 3.75% 29-Jan-2038 | 2.4  |
| Alphabet Inc Cl A                           | 2.2  |
| Amazon.com Inc                              | 2.0  |
| United States Treasury 3.88% 15-Aug-2034    | 1.9  |
| Total allocation in top holdings            | 32.1 |

| Portfolio characteristics    |               |
|------------------------------|---------------|
| Standard deviation           | 5.68%         |
| Dividend yield               | 1.90%         |
| Yield to maturity            | 4.69%         |
| Duration (years)             | 7.40          |
| Coupon                       | 4.11%         |
| Average credit rating        | AA-           |
| Average market cap (million) | \$1,495,162.4 |

Net assets (million)  
\$59.3

Price  
\$14.85

Number of holdings  
686

Minimum initial  
investment  
\$500

Fund codes  
FEL – CLGA036A  
DSC^ – CLGA036B  
CB2 – CLGA036Q  
CB4 – CLGA036C

## Understanding returns

### Annual compound returns (%)

| 1 MO | 3 MO  | YTD  | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|------|-------|------|------|------|------|-------|-----------|
| 0.79 | -0.14 | 0.79 | 4.67 | 8.53 | 4.99 | -     | 4.38      |

### Calendar year returns (%)

| 2025 | 2024  | 2023 | 2022  | 2021 | 2020 | 2019 | 2018  |
|------|-------|------|-------|------|------|------|-------|
| 6.67 | 12.56 | 8.55 | -9.19 | 6.02 | 1.62 | 9.07 | -1.34 |

## Range of returns over five years (December 01, 2016 - January 31, 2026)

| Best return | Best period end date | Worst return | Worst period end date | Average Return | % of periods with positive returns | Number of positive periods | Number of negative periods |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 6.15%       | Oct. 2025            | 0.43%        | Oct. 2022             | 3.06%          | 100.00%                            | 51                         | 0                          |

## Contact information

Customer  
service centre

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Corporate website:  
canadalife.com

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## Q4 2025 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

The global economy remained resilient in the fourth quarter despite policy uncertainty and the effects of the prolonged U.S. government shutdown. Investor sentiment improved as inflation eased across major regions and expectations grew for continued monetary and fiscal policy support into 2026. Non-U.S. markets benefited from a weaker U.S. dollar and improving valuations, while Asia and Europe saw stronger earnings momentum.

Central banks maintained or extended easing cycles. The U.S. Federal Reserve Board delivered additional rate cuts in October and December, while other major policymakers signaled that accommodative policy conditions will persist. These measures helped sustain risk appetite even as global manufacturing remained soft.

Global fixed income markets delivered modest gains in the fourth quarter as easing inflation and renewed policy support in major economies improved the backdrop for high-quality bonds. Government bonds in developed markets were supported by easing policies. Investment-grade corporate bonds outperformed government bonds in several regions as credit spreads tightened and earnings remained resilient. High-yield bonds also advanced. Credit spreads remained tight across most global markets, consistent with low default expectations and a gradually improving macroeconomic outlook.

Global equity markets rose. The MSCI World Index approached record levels, supported by solid earnings, broadening participation beyond U.S. mega-capitalization stocks and continued enthusiasm for AI. Emerging markets outperformed developed market peers, helped by improved sentiment, a favourable currency backdrop and stronger relative earnings trends.

### Performance

Relative exposures to Alphabet Inc., AngloGold Ashanti PLC and Johnson & Johnson contributed to the Fund's performance. Overweight exposures to Alphabet and Johnson & Johnson contributed to performance. Exposure to AngloGold Ashanti, which is not held in the benchmark, also contributed to performance. All three companies reported positive performance.

Relative exposure to Alphabet, Motorola Solutions Inc. and Eli Lilly and Co. detracted from the Fund's performance. No exposure to Alphabet and Eli Lilly detracted from performance as both had positive returns. Overweight exposure to Motorola Solutions detracted from performance as the company had a negative return.

Within equities, stock selection in the communication services sector contributed to the Fund's performance. Selection in the financials sector detracted from performance.

At a regional level, stock selection in Singapore contributed to the Fund's performance. Stock selection in the U.K. detracted from performance.

Within fixed income holdings, a longer-duration (interest rate sensitivity) positioning in government bonds contributed to the Fund's performance. Exposure to corporate bonds in the infrastructure sub-sector detracted from performance.

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## Portfolio activity

A holding in Government of United Kingdom (3.75%, 2038/01/29) bonds was added to the Fund. The sub-advisor believes that concerns around fiscal spending were already reflected in market pricing ahead of the U.K. government budget. Following the announcement, back end U.K. gilt yields declined and prices moved higher.

The sub-advisor increased the Fund's holdings in Apple Inc. and Alphabet based on their relative attractiveness. A holding in U.S. Treasury (4.625%, 2035/02/15) bonds was reduced to align with the Fund's duration and asset allocation objectives.

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There can be no assurance that the Fund's return or volatility targets will be met, or met over any particular time horizon. Targeted returns and volatility should be evaluated over the time period indicated and not over shorter periods. Targeted returns are not actual performance and should not be relied upon as an indication of actual or future performance.

This fund is available through a segregated funds policy issued by Canada Life.

A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor.

**Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.**

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\*For Partner series and Preferred partner series an advisory and management services (AMS) fee, of between 0.50% and 1.25%, is negotiated between you and your advisor. The MER doesn't include this fee.

Canada Life is currently waiving a portion of the investment management fees on the High Interest Savings fund to target an estimated management expense ratio of 1.00%. Canada Life is not obligated to continue waiving these fees and it may cease to do so at any time without notice.

The 7-day annualized yield is based on the annualized total return of the fund over the past seven calendar days and does not represent an actual one-year return. It's important to note that 7-day annualized yield is not an indicator of future performance of the fund.

^Deferred Sales Charge (DSC) purchase option is not available for new contributions given regulatory bans that came into effect June 1, 2023. For certain policies where DSC is the only sales charge option available, new contributions may be accepted. Additional disclosure may be required.

†Soft capped - Contributions are no longer accepted to new investors., ‡Hard capped - Contributions are no longer accepted.

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