Canada Life Strategic Income II Gens†

September 30, 2026

A large-cap growth fund that seeks to balance growth and income.

Is this fund right for you?

- You're looking to preserve your investment while still allowing it to grow.
- You want to invest in Canadian fixed-income securities and Canadian and foreign equities.
- You're comfortable with a low to moderate level of risk.

RISK RATING

LOW — MODERATE — HIGH

Fund category
Canadian Neutral Balanced

Inception date
November 27, 1998

Management expense ratio (MER)*
2.88%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of July 31, 2026)



Asset allocation (%)

Canadian Equity	28.7
Foreign Bonds	21.3
Domestic Bonds	21.2
US Equity	17.6
International Equity	7.5
Cash and Equivalents	2.8
Income Trust Units	0.9



Geographic allocation (%)

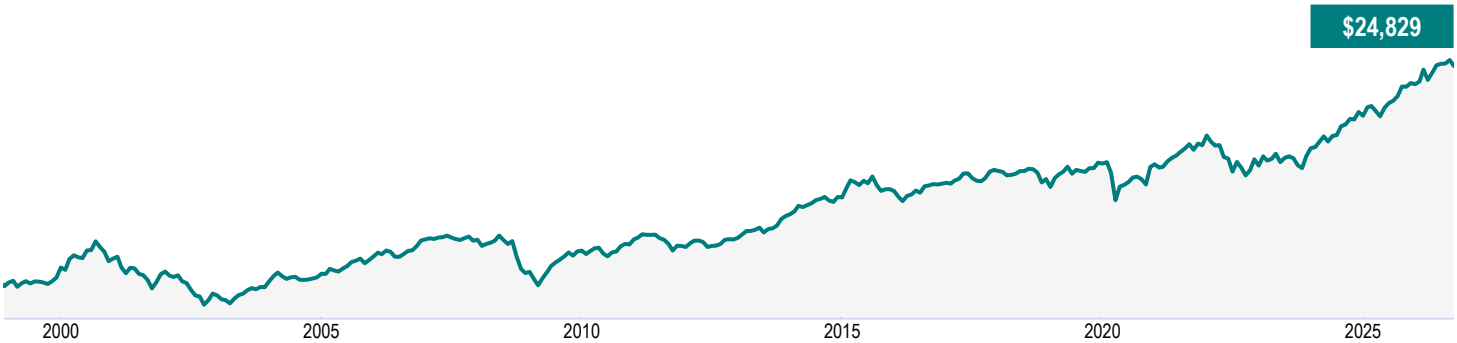
Canada	52.2
United States	37.2
United Kingdom	1.7
Norway	0.9
Japan	0.9
Germany	0.8
France	0.8
Switzerland	0.7
Ireland	0.6
Other	4.2



Sector allocation (%)

Fixed Income	42.5
Financial Services	14.7
Technology	9.1
Energy	7.2
Basic Materials	5.2
Industrial Services	3.9
Industrial Goods	3.3
Consumer Services	3.0
Healthcare	3.0
Other	8.1

Growth of $10,000 (since inception)



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Fund details

As of July 31, 2026

Top holdings	%
Royal Bank of Canada	2.8
Canada Government 3.50% 01-Dec-2057	2.8
Canada Government 3.25% 01-Jun-2035	2.8
Toronto-Dominion Bank	1.7
Agnico Eagle Mines Ltd	1.6
Canadian Pacific Kansas City Ltd	1.4
Manulife Financial Corp	1.4
NVIDIA Corp	1.3
Canada Government 3.25% 01-Dec-2034	1.3
Canadian Natural Resources Ltd	1.3
Total allocation in top holdings	**18.4**

As of July 31, 2026

Portfolio characteristics	
Standard deviation	5.91%
Dividend yield	1.88%
Yield to maturity	4.82%
Duration (years)	5.09
Coupon	4.49%
Average credit rating	A-
Average market cap (million)	$840,178.7

Net assets (million)
$90.2

Price
$24.83

Number of holdings
3859

Minimum initial investment
$500

Fund codes
DSC^ – CLGOF113
NL – CLGON113

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-1.62	**-0.59**	**5.20**	**5.91**	**11.09**	**5.33**	**3.97**	**3.32**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
9.98	**11.40**	**6.55**	**-10.16**	**10.75**	**-0.26**	**9.53**	**-6.12**

Range of returns over five years (December 01, 1998 - September 30, 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
9.02%	**Feb. 2014**	**-2.10%**	**Aug. 2005**	**3.05%**	**88.36%**	**243**	**32**

Contact information

Customer service centre

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1-888-252-1847

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canadalife.com

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy steadied in the second quarter after the energy shock that dominated the start of the year. Crude oil prices stayed high through much of the quarter before retreating late in the period as tensions in the Middle East eased and shipping through the Strait of Hormuz began to resume. The pullback in oil lowered input costs for energy-importing economies and helped cool fears of a broader inflation shock.

Major central banks stayed cautious. The U.S. Federal Reserve Board (Fed) and the Bank of Canada both kept interest rates unchanged, and the Fed signaled that rate increases were possible later in the year. The European Central Bank raised its policy interest rates at its June meeting in response to rising inflationary pressures.

Global fixed income markets delivered mixed results. U.S. government bond yields rose as the market priced in the possibility of Federal Reserve rate increases, while Canadian yields eased late in the quarter. Investment-grade corporate bonds were broadly resilient, particularly energy-sector issuers, while high-yield bonds were mixed.

Global equity markets rose in the second quarter. Developed markets gained about 13%, led by a strong rally in the U.S. Japanese equities delivered a strong return, supported by firm economic data and continuing corporate governance reforms, though a weaker yen stayed in focus for policymakers. Emerging markets outperformed, rising close to 23%, led by extraordinary gains in South Korea and Taiwan on demand tied to artificial intelligence and semiconductors, while Chinese and Indian equities lagged.

Performance

Exposure to Taiwan, underweight exposure to the communication services sector and stock selection in energy contributed to performance. Overweight exposure to Lam Research Corp., Alphabet Inc. and Teck Resources Ltd. Also contributed to performance.

Underweight exposure and selection in the U.S. detracted from performance. Stock selection in information technology, financials and industrials also detracted from performance, as did underweight exposure to information technology. Exposures to CME Group Inc., Agnico Eagle Mines Ltd. and CGI Inc. detracted from performance.

In fixed income, currency positioning in corporate bonds contributed to performance, particularly in industrials, energy and communication services.

Portfolio activity

The sub-advisor increased Royal Bank of Canada and reduced Agnico Eagle Mines Ltd. and Canadian Natural Resources Ltd. These transactions were made based on the sub-advisor’s investment process.

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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.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. 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. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life and their affiliates, representatives, and third party content providers do not warrant the accuracy, completeness, or timeliness of this website or any content, and shall not be responsible for investment decisions, damages, or other losses resulting from the use of this website or its content. The only true report on unit values is the periodic statement prepared and sent by Canada Life. For more information about Canada Life and its products visit canadalife.com or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

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