# CAN Strategic Income II 100/100 (PP)†

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**
July 09, 2018

**Management expense ratio (MER)***
0.71%
(December 31, 2023)

**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 (%)

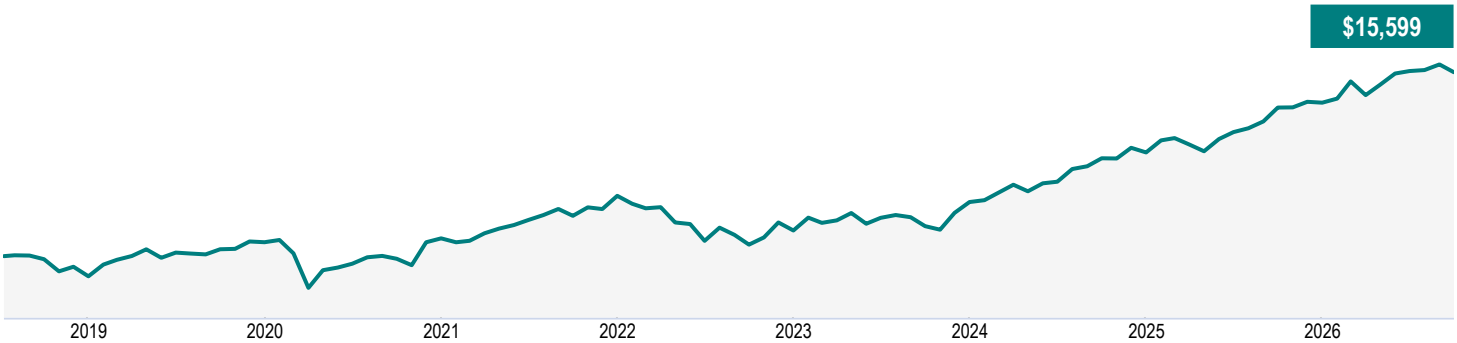
| | |
|---|---|
| Canada | 52.2 |
| United States | 37.2 |
| United Kingdom | 1.7 |
| Japan | 0.9 |
| Norway | 0.9 |
| Germany | 0.8 |
| France | 0.8 |
| Switzerland | 0.7 |
| Ireland | 0.6 |
| Other | 4.2 |



### 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**
$15.60

**Number of holdings**
3859

**Minimum initial investment**
$500
A minimum $500,000 in eligible assets required forpreferred pricing. (refer back to info folder for eligible assets)

**Fund codes**

FEL – CLGD113I

## Contact information

**Customer service centre**

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

## Understanding returns

### Annual compound returns (%)

| 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|---|---|---|---|---|---|---|---|
| **-1.51** | **-0.24** | **6.31** | **7.40** | **12.64** | **6.80** | **-** | **5.55** |

### Calendar year returns (%)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---|---|---|---|---|---|---|
| **11.52** | **12.96** | **8.03** | **-8.92** | **12.28** | **1.13** | **11.06** | **-** |

## Range of returns over five years (August 01, 2018 - 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 |
|---|---|---|---|---|---|---|---|
| **8.36%** | **Oct. 2025** | **1.96%** | **Sept. 2023** | **5.56%** | **100.00%** | **39** | **0** |

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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.

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