

CAN Global Strategic Income 75/75 (P)



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
July 09, 2018

Management expense ratio (MER)*
1.52%
(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 (%)

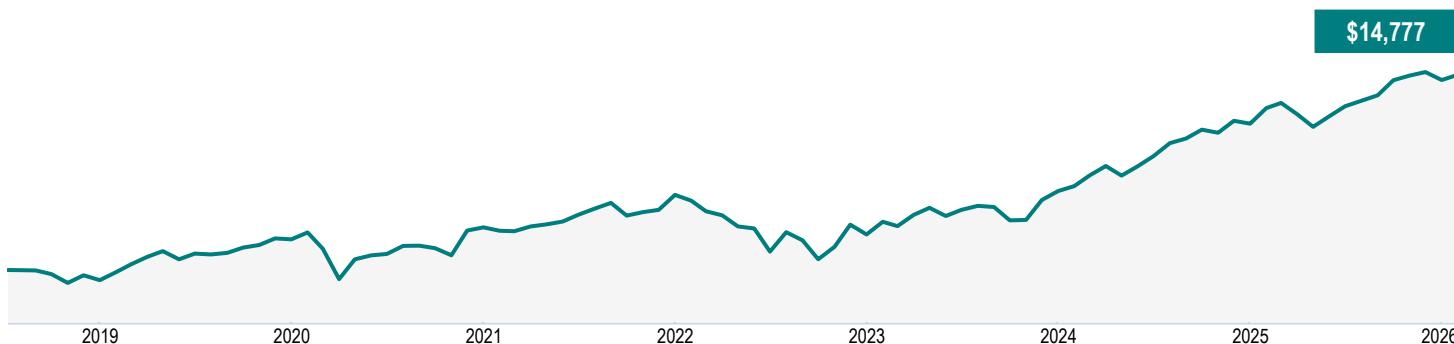
United States	54.1
Canada	12.5
United Kingdom	6.0
France	3.8
Japan	3.2
Germany	3.1
Multi-National	2.4
Switzerland	1.6
Brazil	1.5
Other	11.8



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	%	Portfolio characteristics		Net assets (million)
Cash and Cash Equivalents	9.9	Standard deviation	5.68%	\$59.3
United States Treasury 4.38% 15-May-2034	3.2	Dividend yield	1.90%	Price \$14.78
Microsoft Corp	3.0	Yield to maturity	4.69%	Number of holdings 686
Apple Inc	2.6	Duration (years)	7.40	Minimum initial investment \$500
NVIDIA Corp	2.5	Coupon	4.11%	Fund codes
United States Treasury 3.50% 15-Feb-2033	2.4	Average credit rating	AA-	FEL – CLGB036A
United Kingdom Government 3.75% 29-Jan-2038	2.4	Average market cap (million)	\$1,495,162.4	
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			

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.88	0.14	0.88	5.84	9.74	6.16	-	5.30

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
7.86	13.82	9.76	-8.18	7.20	2.72	10.24	-

Range of returns over five years (August 01, 2018 - 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
7.33%	Oct. 2025	2.53%	Sept. 2023	4.89%	100.00%	31	0

Contact information

Customer service centre

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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.

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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