

CAN Canadian Growth Balanced 75/100

June 30, 2026

This segregated fund invests in Canadian and foreign fixed-income securities and Canadian and foreign equities through various Canada Life segregated funds.

Is this fund right for you?

- A person who is investing for the medium to longer term and seeking exposure to bonds and Canadian and foreign stocks and is comfortable with low to moderate risk.
- Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.

RISK RATING



Fund category

Canadian Equity Balanced

Inception date

November 04, 2019

Management

expense ratio (MER)*

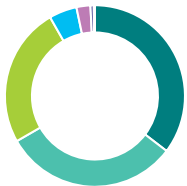
2.77%

(December 31, 2024)

Fund management

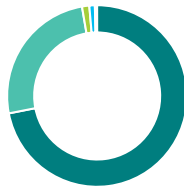
Mackenzie Investments

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



Asset allocation (%)

Canadian Equity	35.4
Domestic Bonds	31.4
US Equity	25.0
Cash and Equivalents	5.0
International Equity	2.5
Foreign Bonds	0.6
Income Trust Units	0.2
Other	-0.1



Geographic allocation (%)

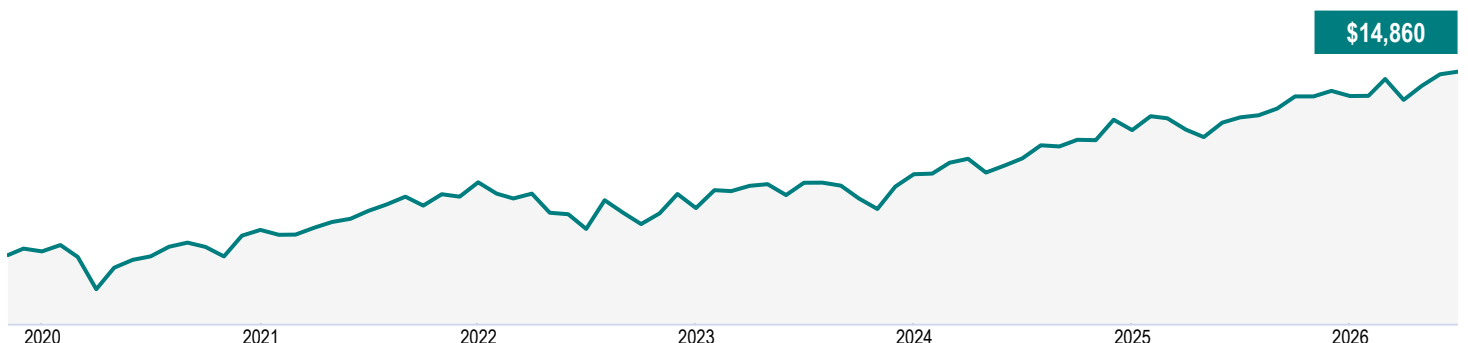
Canada	72.0
United States	25.4
United Kingdom	1.3
Ireland	1.0
Australia	0.2
France	0.1
Germany	0.1
Other	-0.1



Sector allocation (%)

Fixed Income	31.9
Financial Services	13.4
Technology	12.7
Basic Materials	8.9
Consumer Services	5.6
Energy	5.4
Cash and Cash Equivalent	5.0
Healthcare	4.1
Industrial Goods	3.9
Other	9.1

Growth of \$10,000 (since inception)



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Fund details (as of January 31, 2026)

Top holdings	%
Cash and Cash Equivalents	3.9
Canada Government 3.25% 01-Jun-2035	3.3
Royal Bank of Canada	2.7
Ontario Province 3.95% 02-Dec-2035	2.1
Canada Government 2.75% 01-Dec-2055	1.8
Toronto-Dominion Bank	1.7
Alphabet Inc Cl A	1.6
NVIDIA Corp	1.5
Shopify Inc Cl A	1.5
Ontario Province 3.60% 02-Jun-2035	1.4
Total allocation in top holdings	21.5

Portfolio characteristics	
Standard deviation	7.30%
Dividend yield	1.37%
Yield to maturity	3.78%
Duration (years)	7.74
Coupon	3.98%
Average credit rating	AA-
Average market cap (million)	\$748,571.6

Net assets (million)
\$183.2

Price
\$14.86

Number of holdings
626

Minimum initial
investment
-

Fund codes
FEL – CLGA040E
DSC^ – CLGA040F
CB2 – CLGA040R
CB4 – CLGA040G
Estate Protection –
CLGF040E

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.47	5.30	4.54	8.87	7.64	5.87	-	6.13

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
6.78	9.63	7.97	-5.73	11.83	5.64	-	-

Range of returns over five years (December 01, 2019 - June 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
7.93%	March 2025	5.65%	March 2026	6.32%	100.00%	20	0

Contact information

Customer
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Q1 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

Canada's economy navigated a challenging first quarter as trade uncertainty continued to weigh on business confidence and manufacturing activity. Employment fell in January and February before stabilizing in March, and the unemployment rate held steady at 6.7%. The outbreak of the conflict in the Middle East in late February added another layer of uncertainty, driving energy prices sharply higher and raising concerns about global inflation.

Monetary policy remained on hold in both Canada and the U.S. throughout the quarter. The Bank of Canada held its policy rate at 2.25% at both its January and March meetings, and the U.S. Federal Reserve Board maintained the federal funds rate at 3.50%–3.75% at the same meetings. Canada's unemployment rate was 6.7% in March, and the U.S. rate was 4.3%.

The Canadian fixed income market delivered mixed results in the first quarter as geopolitical uncertainty and rising oil prices complicated the investment landscape. The yield on the 10-year Government of Canada bond rose from 3.43% at the start of the quarter to 3.47% by quarter-end, reaching a high of 3.58%, putting downward pressure on government bond prices, particularly late in the quarter. Corporate bonds showed resiliency, but underperformed government bonds with credit spreads widening slightly.

North American equity markets diverged. Canadian equities rose about 4% as the energy sector surged on higher oil prices, with materials also contributing because of record gold prices early in the quarter. U.S. equities declined, with the S&P 500 Index falling about 4.4% as large-cap technology stocks led the retreat amid rising inflation concerns. The energy sector was a bright spot in the U.S. market as well, while smaller-capitalization and defensive companies outperformed the broad index.

Performance

An allocation in the information technology sector and stock selection in the consumer discretionary sector contributed to the Fund's performance. Ovintiv Inc. and Linde PLC were the top individual contributors to performance.

Allocations to the energy and materials sectors detracted from the Fund's performance. Cenovus Energy Inc. and Mastercard Inc. were the top individual detractors from performance.

Portfolio activity

The sub-advisor added Province of Ontario (3.90%, 2036/06/02) and Suncor Energy Inc. The sub-advisor increased Videotron Ltée (4.65%, 2029/07/15).

Ultra U.S. T-Bond (CBT) Mar 26 and BCI QuadReal Realty (1.073%, 2026/02/04) were sold. AtkinsRéalis Group Inc. was reduced.

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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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