

CAN Global Balanced 100/100 (PS2)

April 30, 2026

A blended balanced fund that emphasizes long-term growth while also providing 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 foreign equity securities and foreign fixed-income securities.
- You're comfortable with a low to moderate level of risk.

RISK RATING



Fund category
Global Equity Balanced

Inception date
May 14, 2012

Management expense ratio (MER)*
-

Fund management
Mackenzie Investments

How is the fund invested? (as of February 28, 2026)



Asset allocation (%)

US Equity	51.5
International Equity	21.4
Foreign Bonds	18.9
Domestic Bonds	4.4
Canadian Equity	2.4
Cash and Equivalents	1.2
Other	0.2



Geographic allocation (%)

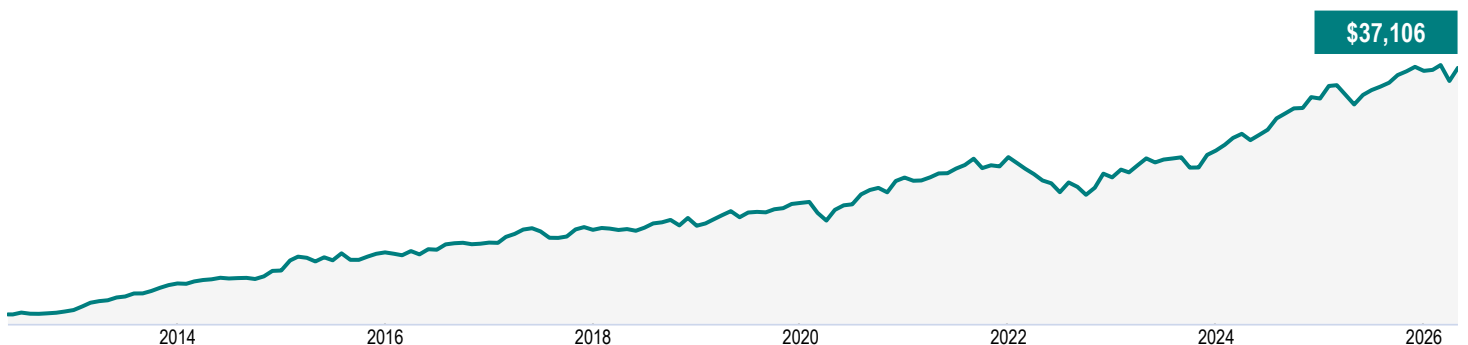
United States	60.4
United Kingdom	8.2
Canada	8.1
France	3.3
Germany	3.2
Taiwan	2.3
Australia	1.9
Ireland	1.6
Europe	1.4
Other	9.6



Sector allocation (%)

Fixed Income	23.4
Technology	20.8
Financial Services	11.0
Industrial Goods	9.9
Consumer Services	9.8
Healthcare	9.2
Consumer Goods	6.5
Industrial Services	5.3
Energy	1.5
Other	2.6

Growth of \$10,000 (since inception)



CAN Global Balanced 100/100 (PS2)

April 30, 2026

Fund details (as of February 28, 2026)

Top holdings	%
Alphabet Inc Cl A	4.2
Microsoft Corp	3.5
Amazon.com Inc	3.3
Apple Inc	3.0
Amphenol Corp Cl A	2.9
Halma PLC	2.7
Berkshire Hathaway Inc Cl B	2.5
Texas Instruments Inc	2.5
Union Pacific Corp	2.5
Schneider Electric SE	2.4
Total allocation in top holdings	29.5

Portfolio characteristics	
Standard deviation	8.05%
Dividend yield	1.57%
Yield to maturity	4.42%
Duration (years)	5.48
Coupon	3.53%
Average credit rating	AA-
Average market cap (million)	\$1,096,892.6

Net assets (million)
\$326.5

Price
\$37.11

Number of holdings
270

Minimum initial investment
\$100,000

A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

Fund codes

FEL – CLGE034I

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
4.05	0.61	0.90	12.17	10.97	7.79	8.38	9.85

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
9.03	20.40	11.77	-8.16	8.96	12.52	12.70	2.33

Range of returns over five years (June 01, 2012 - April 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
14.27%	May 2017	4.15%	June 2022	8.30%	100.00%	108	0

CAN Global Balanced 100/100 (PS2)

April 30, 2026

Q1 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy navigated a turbulent first quarter. Markets began 2026 on a positive note, with continued disinflation and expectations for further monetary easing supporting investor confidence. The outlook shifted dramatically in late February after the conflict in the Middle East escalated and the Strait of Hormuz was closed in early March, disrupting a significant share of global oil supply and triggering widespread concern about an energy-driven inflation shock.

Major central banks responded cautiously. The U.S. Federal Reserve Board and the Bank of Canada both held rates unchanged at their January and March meetings. The European Central Bank postponed planned rate reductions after energy prices surged, raising its inflation forecasts and reducing its growth projections.

Global fixed income markets delivered mixed results in the first quarter as rising energy prices disrupted the easing narrative that had supported bonds through 2025. Government bond yields rose in many developed markets, putting downward pressure on prices. Investment-grade corporate bonds showed greater resilience, particularly in the energy sector, while high-yield bonds were mixed as investor risk appetite declined toward quarter-end.

Global equity markets declined in the first quarter, with the MSCI World Index falling about 3.5%. The U.S. market weighed most heavily on results as large-cap technology stocks retreated amid rising inflation concerns. Japanese equities benefited from ongoing corporate governance reforms. Emerging markets ended the quarter roughly flat, as higher import costs in oil-importing economies in Asia partly offset gains in commodity-exporting markets.

Performance

Stock selection in the information technology and consumer discretionary sectors contributed to the Fund's performance during the quarter.

Taiwan Semiconductor Manufacturing Co. Ltd. contributed to the Fund's performance. Halma plc, Texas Instruments Inc. and Johnson & Johnson also contributed to performance.

An underweight allocation to the energy sector and stock selection in the industrials sector detracted from the Fund's performance.

Automatic Data Processing, Inc. detracted from the Fund's performance. Accenture plc and Sika AG also detracted from performance during the quarter.

Portfolio activity

The sub-advisor added Wells Fargo & Co., Danone SA and TKO Group Holdings Inc. during the quarter.

Agnico Eagle Mines Ltd. and Canadian Natural Resources Ltd., were increased.

Royal Bank of Canada, CGI Inc. and JPMorgan Chase & Co., were reduced.

CAN Global Balanced 100/100 (PS2)

April 30, 2026

Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Mar 31, 2026.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Mar 31, 2026. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

CAN Global Balanced 100/100 (PS2)

April 30, 2026

*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.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

