

CAN Global Strategic Income 100/100

April 30, 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



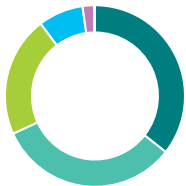
Fund category
Global Neutral Balanced

Inception date
November 14, 2016

Management expense ratio (MER)*
3.02%
(December 31, 2024)

Fund management
Mackenzie Investments

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



Asset allocation (%)

Foreign Bonds	35.6
US Equity	32.6
International Equity	21.5
Domestic Bonds	8.1
Cash and Equivalents	2.1
Other	0.1



Geographic allocation (%)

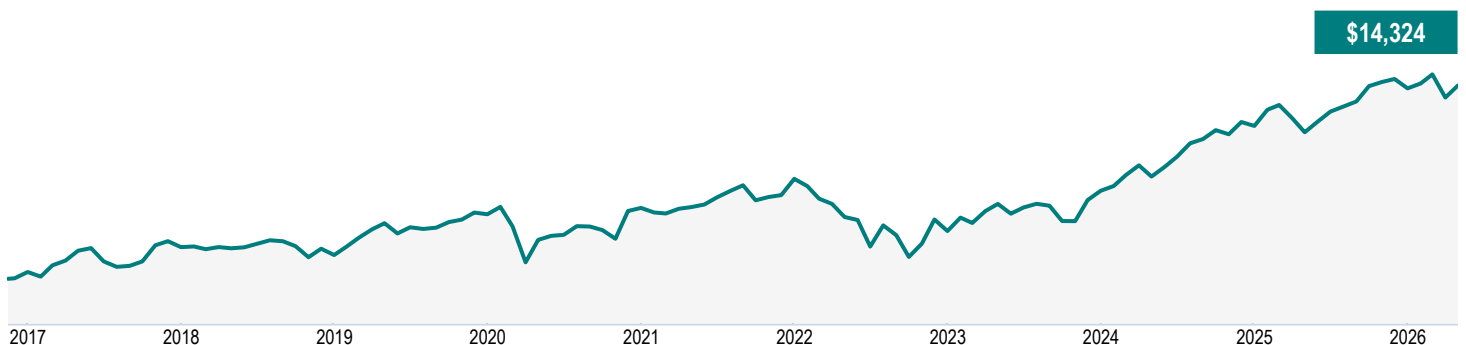
United States	49.5
Canada	10.2
United Kingdom	6.9
France	3.8
Australia	3.6
Japan	3.3
Germany	2.7
Europe	2.6
Brazil	2.2
Other	15.2



Sector allocation (%)

Fixed Income	43.8
Technology	14.4
Financial Services	8.0
Healthcare	5.8
Consumer Goods	5.3
Industrial Goods	5.3
Consumer Services	4.6
Energy	2.8
Industrial Services	2.6
Other	7.4

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2026)

Top holdings	%
United States Treasury 4.38% 15-May-2034	3.2
United States Treasury 4.63% 15-Nov-2055	3.0
Bundesrepublik Deutschland Bundesanleihe 2.60% 15-Aug-2035	2.6
NVIDIA Corp	2.5
United States Treasury 3.50% 15-Feb-2033	2.4
Apple Inc	2.4
Canada Government 2.50% 01-Aug-2027	2.4
Cash and Cash Equivalents	2.1
Australia Government 1.00% 21-Dec-2030	2.1
Alphabet Inc Cl A	2.0
Total allocation in top holdings	24.7

Portfolio characteristics	
Standard deviation	6.07%
Dividend yield	1.93%
Yield to maturity	4.46%
Duration (years)	5.60
Coupon	3.54%
Average credit rating	AA-
Average market cap (million)	\$1,246,750.8

Net assets (million)
\$55.5

Price
\$14.32

Number of holdings
711

Minimum initial investment
\$500

Fund codes
FEL – CLGA036I
DSC^ – CLGA036J
CB2 – CLGA036S
CB4 – CLGA036K

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
1.92	-0.30	0.46	7.89	7.05	4.30	-	3.87

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
6.26	12.12	8.13	-9.54	5.62	1.24	8.66	-1.65

Range of returns over five years (December 01, 2016 - 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
5.74%	Oct. 2025	0.07%	Oct. 2022	2.77%	100.00%	54	0

Contact information

Customer service centre

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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

From an equity perspective, stock selection in the health care sector contributed to the Fund's performance, as did overweight allocations to the energy and consumer staples sectors. Stock selection in the U.S. also contributed. From a fixed income perspective, the Fund's longer duration in government bonds contributed to performance as declining interest rates during the period supported bond prices.

Johnson & Johnson, Taiwan Semiconductor Manufacturing Co. Ltd. and CME Group Inc. were among the largest individual contributors to performance.

From an equity sector perspective, stock selection and a slight overweight in the industrials sector detracted from performance. Stock selection in the Netherlands and an underweight allocation to Canada also detracted. From a fixed income perspective, holdings in securitized corporate bonds detracted from performance.

Overweight allocations to SAP SE, CRH PLC and S&P Global Inc. were the largest individual detractors from performance.

Portfolio activity

The sub-advisor increased TotalEnergies SE and Exxon Mobil Corp. based on their relative attractiveness compared to other opportunities. The sub-advisor reduced Microsoft Corp. and Amazon.com Inc. in favour of other opportunities within the Fund.

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Disclaimer

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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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