

GWL North American High Yield Fixed Income 75/75 (PS1)



December 31, 2025

Canada Life segregated funds policy originally with Great-West Life

A fixed-income fund that aims to provide income while limiting downside risk through primarily American investments.

Is this fund right for you?

- Are looking for a North American high yield fixed income fund to hold as part of their portfolio.
- Want a medium-term investment.
- Can handle the volatility of bond markets.

RISK RATING



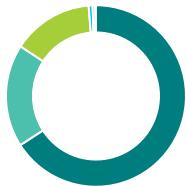
Fund category
High Yield Fixed Income

Inception date
July 08, 2013

Management expense ratio (MER)*
1.90%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of October 31, 2025)



Asset allocation (%)

Foreign Bonds	65.9
Domestic Bonds	18.3
Cash and Equivalents	14.5
Canadian Equity	0.7
US Equity	0.5
Other	0.1

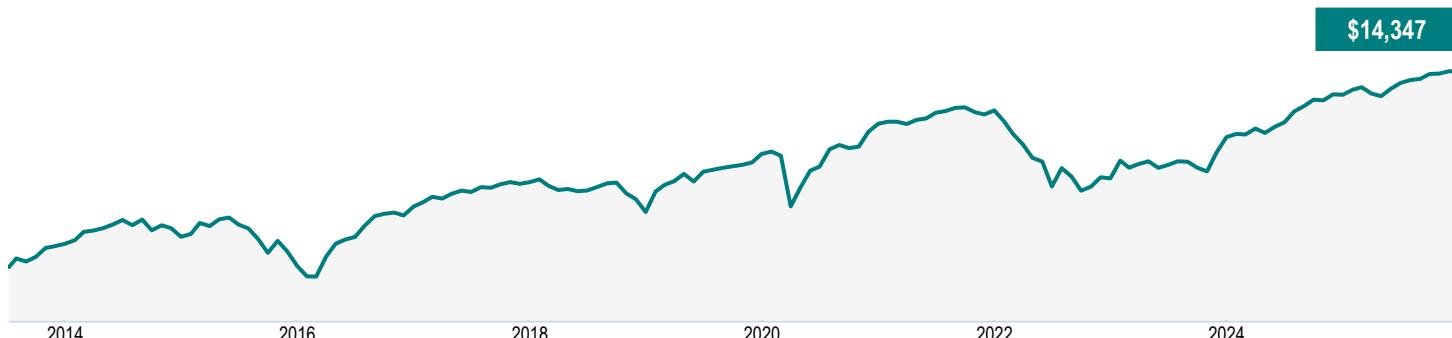
Geographic allocation (%)

United States	65.8
Canada	28.1
Multi-National	3.0
North America	1.4
Europe	0.6
Colombia	0.2
Other	0.9

Sector allocation (%)

Fixed Income	84.3
Cash and Cash Equivalent	14.5
Consumer Goods	0.5
Utilities	0.4
Energy	0.1
Financial Services	0.1
Telecommunications	0.1

Growth of \$10,000 (since inception)



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Fund details (as of October 31, 2025)

Top holdings		%	Portfolio characteristics		Net assets (million)	
Cash and Cash Equivalents		9.2	Standard deviation	3.80%	\$8.9	
Mackenzie Global Sustainable High Yield Bond Fund Series R		3.0	Dividend yield	3.02%	Price	\$14.35
Mackenzie High Quality Floating Rate Fund Series R		1.4	Yield to maturity	6.06%	Number of holdings	796
Sagard Credit Partners II LP		0.9	Duration (years)	3.76	Minimum initial investment	\$100,000
TransCanada Trust 4.65% 18-May-2027		0.9	Coupon	5.58%	Fund codes	
Go Daddy Operating Co LLC 3.50% 01-Mar-2029		0.8	Average credit rating	BB+	FEL – CLGO038A	
Rogers Communications Inc 5.25% 15-Mar-2082		0.8	Average market cap (million)	\$23,835.7	DSC^ – CLGO038B	
Inter Pipeline Ltd 6.88% 26-Mar-2079		0.7			LSC – CLGO038D	
Videotron Ltd 3.13% 15-Jan-2026		0.7				
Pembina Pipeline Corp. F/R 25-Jan-2081		0.7				
Total allocation in top holdings		19.1				

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.06	0.36	3.73	3.73	6.22	1.70	3.65	2.93

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
3.73	7.31	7.66	-11.22	2.26	5.35	11.51	-5.57

Range of returns over five years (August 01, 2013 - December 31, 2025)

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
6.21%	Feb. 2021	-0.24%	Sept. 2022	2.35%	97.78%	88	2

Contact information

Customer service centre

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greatwestlife.com

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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.

[†]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. Important information about Great-West Life's segregated funds is found in the information folder, available from a Great-West Life representative. **Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value.**

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