

GWL Unconstrained Fixed Income 75/75 (PS1)



January 31, 2026

Canada Life segregated funds policy originally with Great-West Life

A fixed-income fund seeking to provide positive returns over a market cycle with reduced volatility.

Is this fund right for you?

- You want to protect your money from inflation while also protecting it from large swings in the market.
- You want to invest in fixed-income securities from anywhere in the world.
- You're comfortable with a low to moderate level of risk.



Fund category
Multi-Sector Fixed Income

Inception date
October 19, 2015

Management expense ratio (MER)*
1.75%
(December 31, 2024)

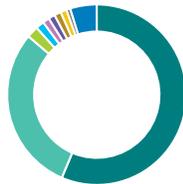
Fund management
Mackenzie Investments

How is the fund invested? (as of November 30, 2025)



Asset allocation (%)

| | |
|----------------------|------|
| Foreign Bonds | 65.6 |
| Domestic Bonds | 23.5 |
| Cash and Equivalents | 9.7 |
| US Equity | 0.6 |
| Canadian Equity | 0.5 |
| International Equity | 0.1 |



Geographic allocation (%)

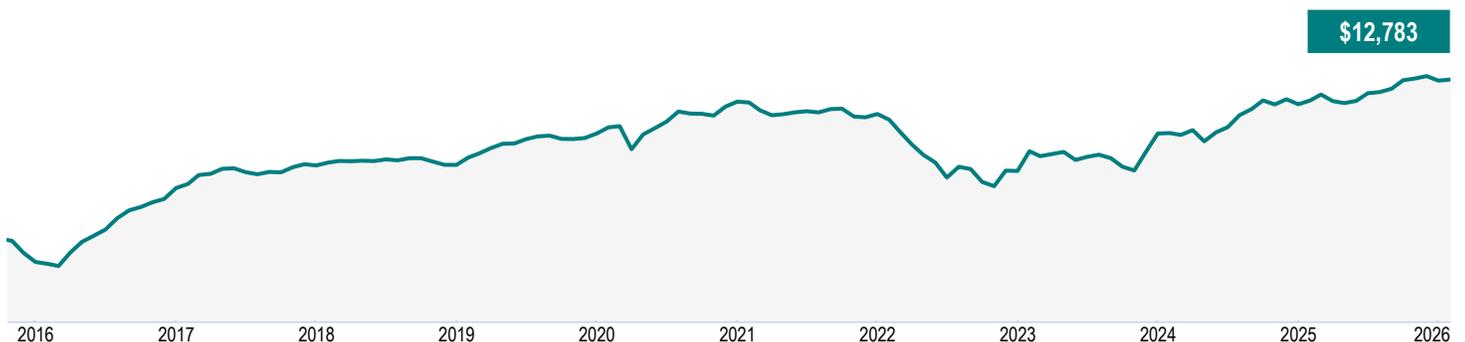
| | |
|---------------|------|
| United States | 56.4 |
| Canada | 29.8 |
| Brazil | 2.1 |
| North America | 1.5 |
| New Zealand | 1.2 |
| Mexico | 1.2 |
| South Africa | 1.2 |
| Peru | 1.1 |
| Europe | 0.7 |
| Other | 4.8 |



Sector allocation (%)

| | |
|--------------------------|------|
| Fixed Income | 89.1 |
| Cash and Cash Equivalent | 9.7 |
| Consumer Goods | 0.6 |
| Utilities | 0.4 |
| Financial Services | 0.1 |
| Telecommunications | 0.1 |

Growth of \$10,000 (since inception)



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Fund details (as of November 30, 2025)

| Top holdings | % |
|--|-------------|
| Cash and Cash Equivalents | 7.1 |
| United States Treasury 4.63% 15-Feb-2055 | 3.7 |
| United States Treasury 4.25% 15-May-2035 | 3.3 |
| Canada Government 3.50% 01-Sep-2029 | 2.4 |
| United States Treasury 3.50% 15-Feb-2033 | 1.9 |
| United States Treasury 4.63% 15-Feb-2035 | 1.9 |
| Brazil Government 10.00% 01-Jan-2027 | 1.5 |
| Mackenzie High Quality Floating Rate Fund Series R | 1.5 |
| New Zealand Government 4.25% 15-May-2034 | 1.2 |
| South Africa Government 9.00% 31-Jan-2040 | 1.2 |
| Total allocation in top holdings | 25.7 |

| Portfolio characteristics | |
|------------------------------|------------|
| Standard deviation | 3.48% |
| Dividend yield | 2.52% |
| Yield to maturity | 5.40% |
| Duration (years) | 5.84 |
| Coupon | 5.02% |
| Average credit rating | BBB+ |
| Average market cap (million) | \$45,756.1 |

Net assets (million)

\$30.4

Price

\$12.78

Number of holdings

3063

Minimum initial investment

\$500

Fund codes

FEL – CLG0041A

DSC^ – CLG0041B

LSC – CLG0041D

Understanding returns

Annual compound returns (%)

| 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|------|-------|------|------|------|------|-------|-----------|
| 0.15 | -0.14 | 0.15 | 2.93 | 3.47 | 0.63 | 2.92 | 2.42 |

Calendar year returns (%)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|------|------|------|-------|-------|------|------|------|
| 3.32 | 4.28 | 5.80 | -8.11 | -1.73 | 4.67 | 4.82 | 0.08 |

Range of returns over five years (November 01, 2015 - 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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 5.26% | Jan. 2021 | -0.59% | Oct. 2022 | 1.28% | 89.06% | 57 | 7 |

Contact information

Customer service centre

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Commentary and opinions are provided by Mackenzie Investments.

*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.

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