

GWL North American High Yield Fixed Income 100/100 (PP)



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.

Fund category
High Yield Fixed Income

Inception date
July 09, 2018

Management expense ratio (MER)*
-

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 (%)

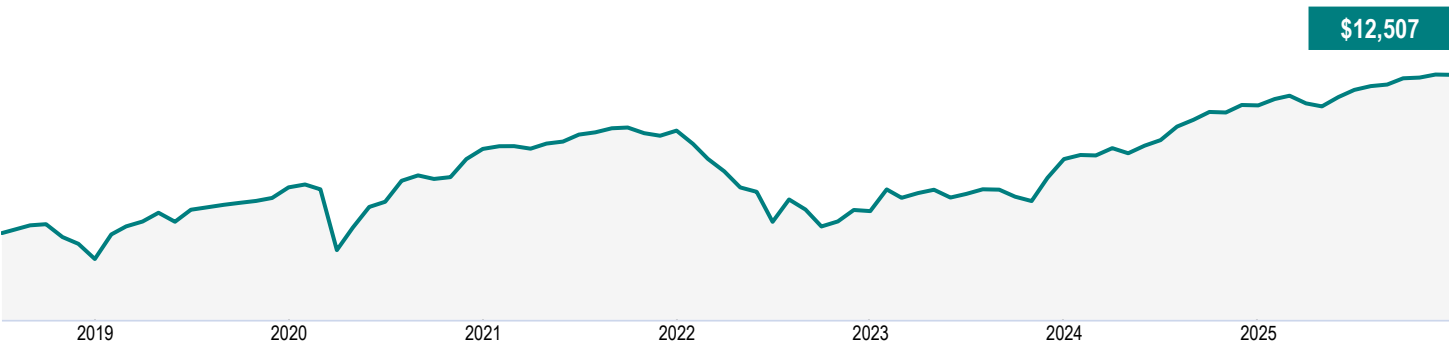
United States	65.8
Canada	28.1
Multi-National	3.0
North America	1.4
Europe	0.6
Colombia	0.2
Other	0.9



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)



GWL North American High Yield Fixed Income 100/100 (PP)

December 31, 2025

Fund details (as of October 31, 2025)

Top holdings	%
Cash and Cash Equivalents	9.2
Mackenzie Global Sustainable High Yield Bond Fund Series R	3.0
Mackenzie High Quality Floating Rate Fund Series R	1.4
Sagard Credit Partners II LP	0.9
TransCanada Trust 4.65% 18-May-2027	0.9
Go Daddy Operating Co LLC 3.50% 01-Mar-2029	0.8
Rogers Communications Inc 5.25% 15-Mar-2082	0.8
Inter Pipeline Ltd 6.88% 26-Mar-2079	0.7
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

Portfolio characteristics	
Standard deviation	3.80%
Dividend yield	3.02%
Yield to maturity	6.06%
Duration (years)	3.76
Coupon	5.58%
Average credit rating	BB+
Average market cap (million)	\$23,835.7

Net assets (million)

-

Price
\$12.51

Number of holdings
796

Minimum initial
investment
\$100,000

Fund codes
FEL – CLGP038I

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.04	0.44	4.03	4.03	6.52	1.99	-	3.04

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
4.03	7.61	7.96	-10.97	2.56	5.68	11.83	-

Range of returns over five years (August 01, 2018 - 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
4.38%	March 2025	0.84%	Sept. 2023	2.38%	100.00%	30	0

Contact information

Customer
service centre

Toll free:
1-800-665-5758

Corporate website:
greatwestlife.com

GWL North American High Yield Fixed Income 100/100 (PP)

December 31, 2025

*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.**

Reports produced using this web site are for information purposes only. Great-West Life, Quadrus Investment Services Ltd., 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 the company. The indicated rates of return are annual compounded returns as of the date indicated and include changes in unit value and reinvestment of all distributions. The investment management fee has been deducted. Funds are available through a segregated funds policy issued by Great-West Life. Great-West Life and the key design are trademarks of The Great-West Life Assurance Company.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

