

# CAN Floating Rate Income 75/75

May 31, 2026

A credit-driven, value-oriented income fund that can benefit from higher interest rates.

## 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 floating-rate debt obligations and other floating-rate debt instruments from issuers located anywhere in the world.
- You're comfortable with a low to moderate level of risk.



**Fund category**  
Floating Rate Loan

**Inception date**  
January 12, 2015

**Management expense ratio (MER)\***  
2.30%  
(December 31, 2024)

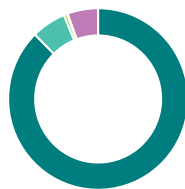
**Fund management**  
Mackenzie Investments

## How is the fund invested? (as of March 31, 2026)



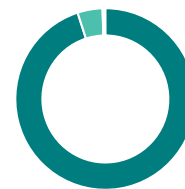
### Asset allocation (%)

Foreign Bonds	93.1
Cash and Equivalents	4.5
Domestic Bonds	2.0
Canadian Equity	0.5
Other	-0.1



### Geographic allocation (%)

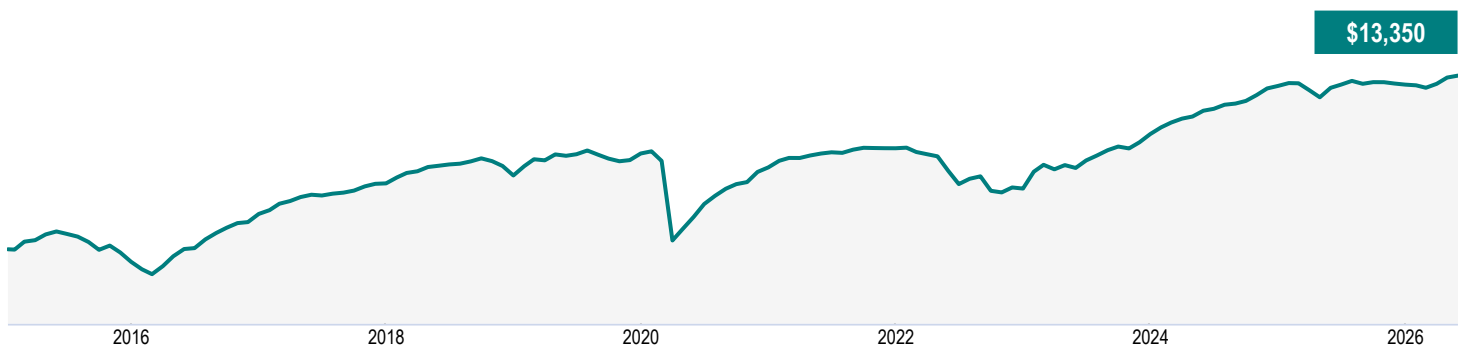
United States	87.6
Canada	6.2
Europe	0.6
France	0.1
Other	5.5



### Sector allocation (%)

Fixed Income	95.1
Cash and Cash Equivalent	4.5
Utilities	0.3
Financial Services	0.2
Other	-0.1

## Growth of \$10,000 (since inception)



# CAN Floating Rate Income 75/75

May 31, 2026

## Fund details (as of March 31, 2026)

Top holdings	%
Cash and Cash Equivalents	4.3
Sagard Credit Partners II LP	1.3
Infobip Inc. Term Loan 1st Lien F/R 11-Jun-2029	1.2
Delivery Hero Finco LLC. Term Loan B 1st Lien Senior F/R	1.0
Natgasoline LLC Term Loan B 1st Lien F/R 24-Mar-2030	1.0
Jane Street Group LLC Term Loan B 1st Lien Senior	1.0
Northleaf Private Credit II LP MI 15	0.9
A-Gas FinCo Inc. Term Loan B 1st Lien Sr F/R 13-Dec-2029	0.9
DS Parent Inc. Term Loan B 1st Lien Sr F/R 16-Dec-2030	0.9
Ascend Wellness Holdings Inc 12.75% 16-Jul-2029	0.9
<b>Total allocation in top holdings</b>	<b>13.4</b>

Portfolio characteristics	
Standard deviation	2.06%
Dividend yield	4.83%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$56,564.7

**Net assets (million)**  
\$84.1

**Price**  
\$13.35

**Number of holdings**  
338

**Minimum initial investment**  
\$500

**Fund codes**  
FEL – CLGA021A  
DSC^ – CLGA021B  
CB2 – CLGA021Q  
CB4 – CLGA021C

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>0.28</b>	<b>1.79</b>	<b>1.32</b>	<b>1.80</b>	<b>4.89</b>	<b>2.42</b>	<b>2.93</b>	<b>2.57</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>0.19</b>	<b>7.59</b>	<b>9.42</b>	<b>-6.51</b>	<b>3.18</b>	<b>-2.26</b>	<b>3.71</b>	<b>1.35</b>

## Range of returns over five years (February 01, 2015 - May 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
<b>5.14%</b>	<b>March 2025</b>	<b>-0.21%</b>	<b>Oct. 2022</b>	<b>1.91%</b>	<b>92.21%</b>	<b>71</b>	<b>6</b>

### Contact information

**Customer service centre**

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1-888-252-1847

Corporate website:  
canadalife.com

# CAN Floating Rate Income 75/75

May 31, 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 effectively 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. These developments suggested that the global monetary easing cycle could be extended or reversed in some markets if energy price pressures persisted.

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, with energy-sector issuers outperforming as higher oil prices improved credit quality. High-yield bonds were mixed as investor risk appetite declined toward quarter-end. Emerging market bonds faced particular pressure in oil-importing economies, while those with commodity exposure fared comparatively better.

### Performance

The Fund's exposure to the health care sector contributed to performance during the quarter. Knight Health Holdings LLC (Term Loan, 2028/12/23) contributed to performance. Knight Health Holdings LLC is a health care services company whose subsidiaries own and operate hospitals and related health care facilities. A restructuring of the company's capital structure improved recovery prospects for the term loan and contributed to the Fund's performance.

Security selection in bonds in the industrials sector detracted from performance. Kleopatra Finco S.a R.I. (4.25%, 2026/03/01) detracted from performance as the company continued to work through soft end-market demand, withdrawal of previously expected equity sponsor support and a liability management exercise.

### Portfolio activity

The sub-advisor added Curaleaf Holdings Inc. (11.5%, 2029/02/18) during the quarter, participating in a new issue. Curaleaf is a leading U.S. multi-state cannabis operator with a broad footprint across cultivation, processing and retail operations. In the sub-advisor's view, the cannabis sector has an evolving regulatory and demand backdrop, and the bond provides attractive yield while enhancing the Fund's diversified credit exposure.

Air Canada (Term Loan, 2031/03/21) was increased. Air Canada is the country's largest airline, with a leading domestic and international network and improving operating fundamentals following the post-pandemic recovery in travel demand. The term loan sits senior in the capital structure and benefits from strong collateral coverage.

## **CAN Floating Rate Income 75/75**

May 31, 2026

Aquiles Spain Bidco S.A. (Term Loan, 2029/03/30) was sold because of the sub-advisor's expectation of weakening credit fundamentals amid softness in the housing market.

MH Sub I, LLC (Term Loan, 2031/12/31) was reduced. The sub-advisor took advantage of a price rebound to reduce exposure to the technology sector because of risk management considerations.

# CAN Floating Rate Income 75/75

May 31, 2026

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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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# CAN Floating Rate Income 75/75

May 31, 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.

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