

# CAN Canadian Stock Balanced 75/75 (PS1)

May 31, 2026

This segregated fund invests primarily in Canadian fixed-income securities and stocks with exposure to foreign stocks currently through the Mackenzie Ivy Canadian Balanced Fund.

## Is this fund right for you?

- A person who is investing for the medium to longer term and seeking exposure to bonds and Canadian and foreign stocks and is comfortable with low to moderate risk.
- Since the fund invests in stocks and bonds its value is affected by changes in interest rates and by stock prices, which can rise and fall in a short period of time.



**FUNDGRADE A+**  
ACHIEVED FOR THE YEAR 2025

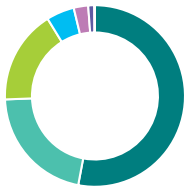
**Fund category**  
Canadian Equity Balanced

**Inception date**  
November 04, 2019

**Management expense ratio (MER)\***  
2.34%  
(December 31, 2024)

**Fund management**  
Mackenzie Investments

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



### Asset allocation (%)

|                      |      |
|----------------------|------|
| Canadian Equity      | 53.0 |
| Domestic Bonds       | 21.4 |
| US Equity            | 16.8 |
| International Equity | 5.0  |
| Foreign Bonds        | 2.6  |
| Cash and Equivalents | 1.1  |
| Other                | 0.1  |



### Geographic allocation (%)

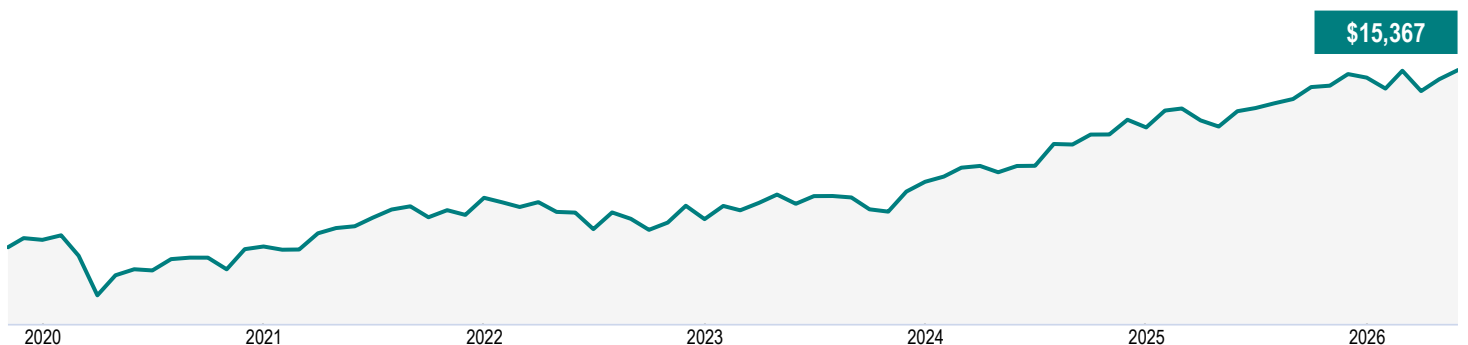
|                |      |
|----------------|------|
| Canada         | 75.5 |
| United States  | 17.9 |
| United Kingdom | 3.6  |
| France         | 0.8  |
| Germany        | 0.7  |
| Multi-National | 0.3  |
| Chile          | 0.3  |
| Other          | 0.9  |



### Sector allocation (%)

|                     |      |
|---------------------|------|
| Fixed Income        | 24.0 |
| Financial Services  | 18.1 |
| Consumer Services   | 11.9 |
| Technology          | 10.5 |
| Industrial Services | 7.7  |
| Energy              | 7.0  |
| Basic Materials     | 5.1  |
| Utilities           | 4.9  |
| Healthcare          | 4.1  |
| Other               | 6.7  |

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



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

| Top holdings                            | %           |
|---|-------------|
| Intact Financial Corp                   | 3.9         |
| Brookfield Corp Cl A                    | 3.4         |
| Suncor Energy Inc                       | 3.3         |
| Microsoft Corp                          | 3.1         |
| Toronto-Dominion Bank                   | 3.1         |
| Alimentation Couche-Tard Inc            | 3.0         |
| Royal Bank of Canada                    | 3.0         |
| Waste Connections Inc                   | 2.8         |
| Alphabet Inc Cl C                       | 2.8         |
| Franco-Nevada Corp                      | 2.7         |
| <b>Total allocation in top holdings</b> | <b>31.1</b> |

| Portfolio characteristics    |             |
|------------------------------|-------------|
| Standard deviation           | 7.73%       |
| Dividend yield               | 2.04%       |
| Yield to maturity            | 4.08%       |
| Duration (years)             | 7.38        |
| Coupon                       | 4.05%       |
| Average credit rating        | A+          |
| Average market cap (million) | \$474,109.8 |

**Net assets (million)**  
\$123.4

**Price**  
\$15.37

**Number of holdings**  
2740

**Minimum initial investment**  
\$500

A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

### Fund codes

FEL – CLGC038A  
DSC^ – CLGC038B  
CB2 – CLGC038Q  
CB4 – CLGC038C

### Contact information

**Customer service centre**

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

## Understanding returns

### Annual compound returns (%)

| 1 MO | 3 MO | YTD  | 1 YR | 3 YR  | 5 YR | 10 YR | INCEPTION |
|------|------|------|------|-------|------|-------|-----------|
| 1.84 | 0.14 | 1.52 | 8.83 | 10.74 | 7.64 | -     | 6.76      |

### Calendar year returns (%)

| 2025  | 2024  | 2023  | 2022  | 2021  | 2020  | 2019 | 2018 |
|-------|-------|-------|-------|-------|-------|------|------|
| 11.06 | 13.75 | 10.42 | -5.61 | 14.71 | -1.96 | -    | -    |

## Range of returns over five years (December 01, 2019 - 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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 10.13%      | March 2025           | 5.92%        | Dec. 2024             | 8.15%          | 100.00%                            | 19                         | 0                          |

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## Q1 2026 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

North American economies diverged notably in the first quarter. Canada's economy remained under pressure from trade uncertainty and a soft labour market, with employment declining in January and February before stabilizing in March. The U.S. economy started the year with resilient consumer spending and business investment, but market sentiment deteriorated sharply after the outbreak of the conflict in the Middle East in late February raised concerns about energy prices and inflation.

Monetary policy remained on hold in both countries throughout the quarter. The Bank of Canada held its policy rate at 2.25% at both its January and March meetings, while the U.S. Federal Reserve Board maintained the federal funds rate at 3.50%–3.75% at the same meetings. Canada's unemployment rate was 6.7% in March, and the U.S. rate was 4.3%.

Canadian equities rose about 4% in the first quarter, outperforming global peers as the energy sector benefited from the sharp rise in crude oil prices following the closure of the Strait of Hormuz. Materials also contributed, supported by a record gold price early in the quarter. The Canadian equity market performed relatively well amid a broad global equity decline.

U.S. equities declined, with the S&P 500 Index falling about 4.4%. Large-capitalization technology and growth-oriented stocks led the decline as rising oil prices and inflation concerns weighed on investor confidence. The energy sector was an exception, advancing with oil prices. Smaller-capitalization and value-oriented stocks outperformed the large-cap growth benchmark as market leadership continued to broaden.

### Performance

Allocation to the real estate and utilities sectors also contributed to performance.

Suncor Energy Inc., Restaurant Brands International Inc. and Johnson & Johnson contributed to the Fund's performance.

An underweight allocation to the materials sector detracted from performance. Stock selection in the financials sector also detracted, as did an underweight allocation to the energy sector.

CCL Industries Inc., Boyd Group Services Inc. and Intact Financial Corp. detracted from the Fund's performance.

### Portfolio activity

The sub-advisor increased Suncor Energy Inc., Royal Bank of Canada, Alphabet Inc. and Williams Companies, Inc. The sub-advisor sold Roche Holding Ltd. and reduced Constellation Software Inc. and Intact Financial.

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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.

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