

# CAN Canadian Dividend 75/100 (PS1)



May 31, 2026

This segregated fund invests primarily in Canadian stocks currently through the Mackenzie Canadian Dividend Fund.

## Is this fund right for you?

- A person who is investing for the longer term, seeking dividend income along with the growth potential of stocks and is comfortable with moderate risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

RISK RATING



**Fund category**  
Canadian Dividend & Income Equity

**Inception date**  
November 04, 2019

**Management expense ratio (MER)\***  
2.62%  
(December 31, 2024)

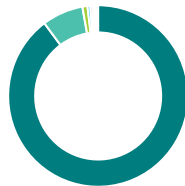
**Fund management**  
Mackenzie Investments

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



Asset allocation (%)

Canadian Equity	85.7
US Equity	7.4
Income Trust Units	2.9
Cash and Equivalents	2.1
International Equity	2.0
Other	-0.1



Geographic allocation (%)

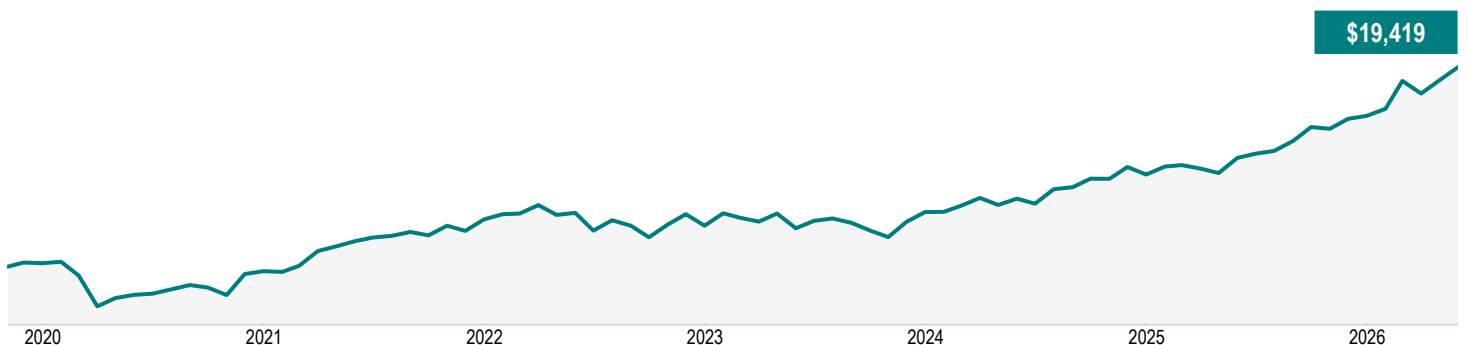
Canada	89.8
United States	7.4
Bermuda	0.9
United Kingdom	0.5
France	0.4
Japan	0.2
Ireland	0.2
Germany	0.1
Denmark	0.1
Other	0.4



Sector allocation (%)

Financial Services	29.8
Energy	20.1
Basic Materials	15.7
Industrial Services	7.4
Utilities	5.1
Technology	4.8
Consumer Services	3.8
Industrial Goods	3.2
Consumer Goods	2.8
Other	7.3

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



# CAN Canadian Dividend 75/100 (PS1)

May 31, 2026

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

Top holdings	%
Royal Bank of Canada	7.6
Toronto-Dominion Bank	5.0
Agnico Eagle Mines Ltd	4.9
Canadian Natural Resources Ltd	4.4
Enbridge Inc	3.7
Manulife Financial Corp	3.7
Canadian Pacific Kansas City Ltd	2.9
Bank of Montreal	2.8
Canadian Imperial Bank of Commerce	2.7
Cenovus Energy Inc	2.6
<b>Total allocation in top holdings</b>	<b>40.3</b>

Portfolio characteristics	
Standard deviation	9.49%
Dividend yield	2.54%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$238,306.3

**Net assets (million)**  
\$314.6

**Price**  
\$19.42

**Number of holdings**  
199

**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 – CLGC058E  
DSC^ – CLGC058F  
CB2 – CLGC058R  
CB4 – CLGC058G

### 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
<b>3.34</b>	<b>3.45</b>	<b>13.43</b>	<b>28.30</b>	<b>18.03</b>	<b>11.64</b>	-	<b>10.63</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>19.34</b>	<b>14.08</b>	<b>5.38</b>	<b>-2.43</b>	<b>25.02</b>	<b>-3.71</b>	-	-

## 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
<b>13.78%</b>	<b>Oct. 2025</b>	<b>7.14%</b>	<b>Dec. 2024</b>	<b>11.19%</b>	<b>100.00%</b>	<b>19</b>	<b>0</b>

# CAN Canadian Dividend 75/100 (PS1)

May 31, 2026

## Q1 2026 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

Canada's economy navigated a challenging first quarter as trade uncertainty continued to weigh on business confidence and manufacturing activity. Employment fell in January and February before stabilizing in March, when the economy added 14,000 jobs and the unemployment rate held steady at 6.7%. Consumer spending remained cautious, and trade-sensitive industries faced ongoing pressure from tariff uncertainty.

The Bank of Canada held its policy rate at 2.25% at both its January and March meetings, citing moderating inflation and persistent uncertainty in the near-term economic outlook. Canada's inflation rate eased to 1.8% in February, the softest reading in several months, suggesting that domestic price pressures were well contained ahead of the energy price shock that emerged later in the quarter.

The Canadian equity market outperformed global peers in the first quarter, gaining about 4%. The energy sector was the standout contributor, rising sharply after crude oil prices surged following the outbreak of the conflict in the Middle East and the closure of the Strait of Hormuz in early March. Materials also contributed to gains as gold prices hit a record high of USD\$5,589 per ounce in January before pulling back. Broader sectors, including information technology and consumer discretionary, lagged as investors rotated toward commodity-linked names amid rising geopolitical uncertainty.

### Performance

An overweight allocation to the energy sector contributed to performance during the quarter. Stock selection in the industrials and utilities sectors also contributed to performance. An underweight allocation to the information technology sector contributed to performance.

Canadian Natural Resources Ltd. contributed to performance. The company reported positive production results during the quarter and continues to report lower operating costs for its oilsands production. Canadian Natural Resources' stock rose on the back of higher oil prices driven by geopolitical developments. Cenovus Energy Inc. contributed to performance because of the successful close of the recently acquired MEG Energy Corp. oilsands assets, improved operational performance in the company's downstream assets and higher crude oil and refined product prices.

Stock selection in the materials and consumer discretionary sectors detracted from performance.

ARC Resources Ltd. detracted from performance because of weaker-than-expected results within its Attachie liquids play, prompting management to remove production guidance for 2026. Brookfield Asset Management Ltd. detracted from performance because of market concerns related to private credit exposure and investor liquidity demands. In the sub-advisor's view, Brookfield Asset Management has limited exposure to these trends and continues to fundraise for new strategies. The Fund's underweight in Suncor Energy Inc. detracted from performance as the stock rose during the quarter on higher oil prices. Suncor continues to benefit from its integrated business model, which supports stable profitability across commodity cycles.

# CAN Canadian Dividend 75/100 (PS1)

May 31, 2026

## Portfolio activity

The sub-advisor added Merck & Co., Inc., United Parcel Service, Inc. Class B, Microchip Technology Incorporated, Huntington Bancshares Incorporated and CVS Health Corporation during the quarter.

In the financials sector, the sub-advisor increased Brookfield Asset Management and Power Corp. of Canada because of improved reward-to-risk ratios and increased Intact Financial Corp. because of the company's continued strong earnings outlook and defensive earnings mix. The sub-advisor increased Constellation Software Inc. as artificial intelligence disruption fears prompted selling – concerns which the sub-advisor believes are overblown. The sub-advisor increased Barrick Mining Corp. because of a favourable view toward the company's plans to spin out its North American assets and a constructive view on future metals prices. In the energy sector, the sub-advisor increased Keyera Corp. and Suncor Energy Inc.

CCL Industries Inc. was sold because the company has less to benefit from rising commodity prices.

Alamos Gold Inc. was reduced after strong performance in the quarter, Alimentation Couche-Tard Inc. because of concern over potential for reduced in-store spending from higher gasoline prices and Rogers Communications Inc. following a strong rally and concerns regarding demand growth in the company's wireless and cable sectors.

# CAN Canadian Dividend 75/100 (PS1)

May 31, 2026

## Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Mar 31, 2026.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Mar 31, 2026. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.**

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

# CAN Canadian Dividend 75/100 (PS1)

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.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. 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. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life 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 Canada Life. For more information about Canada Life and its products visit [canadalife.com](http://canadalife.com) or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

