

CAN Fidelity Global Income Portfolio 75/100 (PS1)



May 31, 2026

A blended balanced fund that emphasizes long-term growth while also providing income.

Is this fund right for you?

- A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to Medium risk
- Since the fund invests in stocks and bonds anywhere in the world, its value is affected by changes in the 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
Global Fixed Income Balanced

Inception date
May 11, 2020

Management expense ratio (MER)*
2.68%
(December 31, 2024)

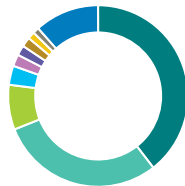
Fund management
Fidelity Investments Canada ULC

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



Asset allocation (%)

Foreign Bonds	28.6
Domestic Bonds	16.9
Canadian Equity	15.7
US Equity	15.2
International Equity	12.2
Cash and Equivalents	8.8
Income Trust Units	0.3
Other	2.3



Geographic allocation (%)

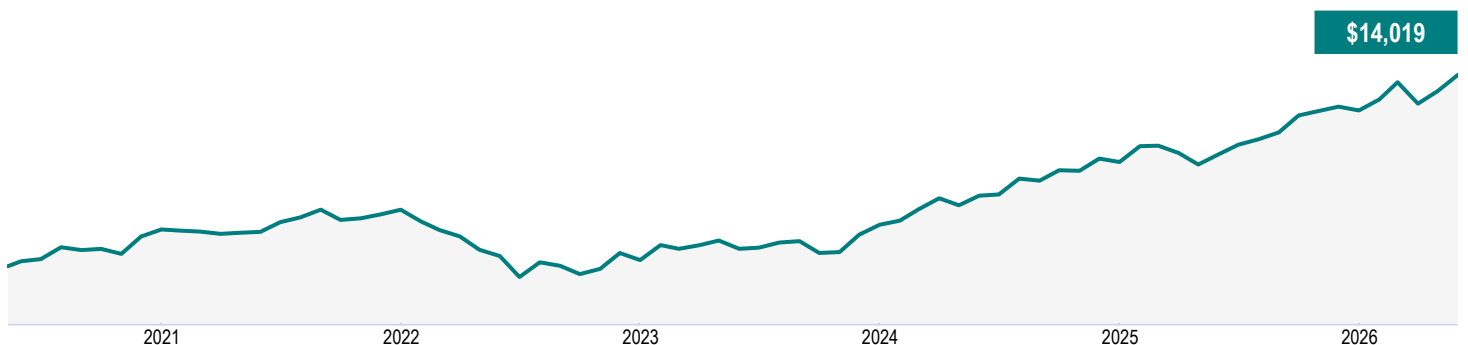
Canada	39.5
United States	29.5
Multi-National	8.0
United Kingdom	3.4
Japan	2.1
China	1.8
Taiwan	1.7
France	1.3
Korea, Republic Of	1.1
Other	11.6



Sector allocation (%)

Fixed Income	45.6
Technology	9.7
Cash and Cash Equivalent	8.8
Financial Services	7.9
Basic Materials	4.8
Industrial Goods	4.1
Energy	3.8
Consumer Services	3.5
Consumer Goods	3.2
Other	8.6

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
Fidelity Dev Intl Bond Multi-Asset Base Fund O	9.3
Fidelity Emerging Mkts Debt Multi-Asset Base Sr O	3.6
Cash and Cash equivalents	2.0
Gold Bullion	1.9
United States Treasury 4.38% 15-May-2034	1.7
S&P/TSX 60 Index Futures	1.6
Fidelity U.S. Money Market Investment Trust O	1.2
Taiwan Semiconductor Manufactrg Co Ltd	1.1
Canada Government 4.00% 01-Mar-2029	1.0
Samsung Electronics Co Ltd	0.9
Total allocation in top holdings	24.3

Portfolio characteristics	
Standard deviation	5.52%
Dividend yield	1.82%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$555,607.3

Net assets (million)
\$222.1

Price
\$14.02

Number of holdings
5327

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 – CLGC042E
DSC^ – CLGC042F
CB2 – CLGC042R
CB4 – CLGC042G

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
2.49	1.12	5.63	13.52	10.59	5.51	-	5.74

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
8.88	12.13	7.32	-9.46	3.85	-	-	-

Range of returns over five years (June 01, 2020 - 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
5.51%	May 2026	4.02%	July 2025	4.70%	100.00%	13	0

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Fidelity Investments Canada ULC.

Market commentary

Global equities declined during the first quarter of 2026, while fixed income markets provided modest stability. Markets shifted from expectations of interest rate cuts and earnings strength toward concerns about inflation risks, higher-for-longer rates and slowing growth. Escalating geopolitical tensions added to inflation pressures, dampened risk appetite and reshaped expectations for global growth.

Major central banks held policy rates steady during the quarter. In Europe, rising energy prices pushed annual inflation back above target in March. The U.S. economy grew at a slower pace than expected, reflecting weaker exports, household spending and investment. The U.S. Federal Reserve Board held interest rates steady for a second consecutive meeting in March. Six of eleven GICS sectors posted positive returns, led by the energy, utilities and materials sectors, while the consumer discretionary and communication services sectors were the main laggards.

Performance

A lower-than-benchmark allocation to and security selection in U.S. equities contributed to performance during the quarter. An out-of-benchmark allocation to a gold exchange-traded fund also contributed to performance, as did security selection in emerging markets equities.

At the underlying fund level, Fidelity Emerging Markets Fund and Fidelity Canadian Disciplined Equity Fund contributed to performance.

Within the fixed income allocation, a lower-than-benchmark allocation to global investment-grade bonds detracted from performance during the quarter. Credit exposures were mixed with minimal net impact, despite credit spread widening.

At the underlying fund level, Fidelity Insights Currency Neutral Fund and Fidelity International Equity detracted from performance during the quarter.

Portfolio activity

The sub-advisor increased the allocation to Canadian equities and Canadian investment-grade bonds during the quarter. The sub-advisor reduced the allocation to international equities, global investment-grade bonds and emerging markets equities.

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Outlook

The sub-advisor observes that global economic activity remains broadly supportive, although the conflict in the Middle East has introduced an inflation shock that has negatively affected both stocks and bonds, while commodity prices surged. Against this backdrop, the sub-advisor maintains a moderate overweight to equities, expressed primarily through an overweight to Canadian equities where valuations are attractive and commodity exposure is structurally embedded.

The sub-advisor shifted to an overweight in Canadian equities and the Canadian dollar beginning in the third quarter of 2025, reflecting Canada's position as a reliable producer of resources in an environment of heightened geopolitical uncertainty. The sub-advisor believes the period of maximum cyclical pressure is passing as interest rate reset effects fade and commodity-driven capital investment accelerates.

Within fixed income, the sub-advisor maintains an underweight duration, favouring inflation-linked and real assets over traditional investment-grade bonds. Commodities are held as a hedge against inflationary stress and a source of diversification. Currency positioning reflects a constructive view on the Canadian dollar, as the link between commodity prices and the Canadian dollar is expected to reassert itself amid diverging rate expectations.

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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.

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 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.

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