

# London Life Government Bond



December 31, 2025

Canada Life segregated funds policy originally with London Life

A Canadian fund seeking interest income and growth potential while also trying to reduce volatility by investing in shorter-term bonds.

## 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 government or government-guaranteed instruments with credit ratings of A or higher.
- You're comfortable with a low level of risk.

**Fund category**  
Canadian Short Term Fixed Income

**Inception date**  
July 27, 1998

**Management expense ratio (MER)\***  
2.03%  
(December 31, 2024)

**Fund management**  
Mackenzie Investments



## How is the fund invested? (as of December 31, 2025)



Asset allocation (%)

Domestic Bonds	96.9
Cash and Equivalents	3.1



Geographic allocation (%)

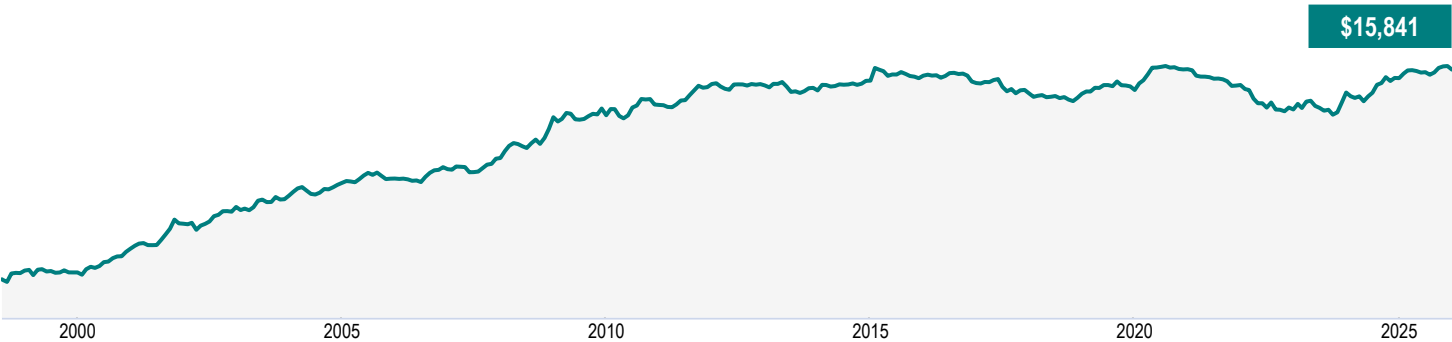
Canada	100.0
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Sector allocation (%)

Fixed Income	96.9
Cash and Cash Equivalent	3.1

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



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## Fund details (as of December 31, 2025)

Top holdings	%
Canada Government 3.25% 01-Sep-2028	19.7
Canada Housing Trust No 1 1.90% 15-Sep-2026	18.7
Ontario Province 3.60% 02-Jun-2035	17.8
Canada Housing Trust No 1 2.90% 15-Dec-2029	12.1
Canada Government 4.00% 01-Mar-2029	6.9
Alberta Province 2.05% 01-Jun-2030	4.9
Canada Government 3.25% 01-Dec-2034	3.9
Canada Housing Trust No 1 3.10% 15-Jun-2028	2.9
Ontario Province 1.55% 01-Nov-2029	2.8
Manitoba Province 2.55% 02-Jun-2026	2.4
Total allocation in top holdings	92.1

Portfolio characteristics	
Standard deviation	2.65%
Dividend yield	-
Yield to maturity	2.90%
Duration (years)	3.61
Coupon	2.96%
Average credit rating	AA
Average market cap (million)	-

Net assets (million)  
\$20.6

Price  
\$15.84

Number of holdings  
15

Minimum initial  
investment  
\$300

Fund codes  
DSC^ – CLGZG041  
NL – CLGZN041

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.63	-0.30	1.52	1.52	2.45	-0.02	0.11	1.69

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
1.52	2.64	3.20	-4.42	-2.78	3.80	0.68	-0.06

## Range of returns over five years (August 01, 1998 - 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
4.69%	Jan. 2005	-0.88%	May 2022	1.52%	70.00%	189	81

## Contact information

Customer  
service centre

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Corporate website:  
londonlife.com

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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.

^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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