

LON North American High Yield Fixed Income 75/75 (P)



December 31, 2025

Canada Life segregated funds policy originally with London Life

A fixed-income fund that aims to provide income while limiting downside risk through primarily American investments.

Is this fund right for you?

- Are looking for a North American high yield fixed income fund to hold as part of their portfolio.
- Want a medium-term investment.
- Can handle the volatility of bond markets.

RISK RATING



Fund category

High Yield Fixed Income

Inception date

July 09, 2018

Management

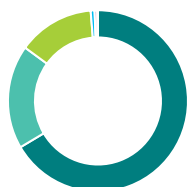
expense ratio (MER)*

-

Fund management

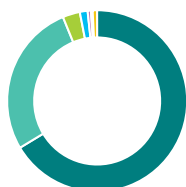
Mackenzie Investments

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



Asset allocation (%)

Foreign Bonds	66.5
Domestic Bonds	18.5
Cash and Equivalents	13.7
Canadian Equity	0.7
US Equity	0.5
Other	0.1



Geographic allocation (%)

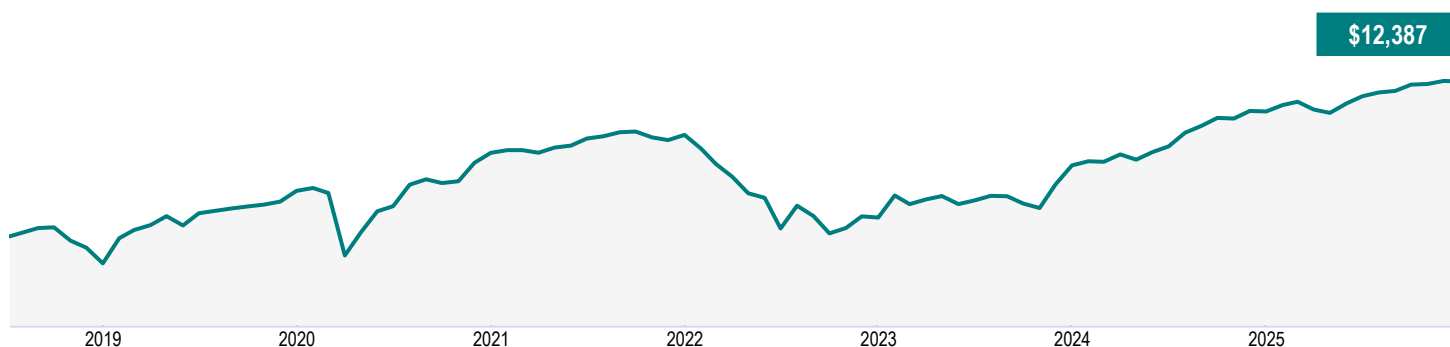
United States	66.4
Canada	27.4
Multi-National	3.1
North America	1.4
Europe	0.6
Colombia	0.2
France	0.1
Other	0.8



Sector allocation (%)

Fixed Income	85.0
Cash and Cash Equivalent	13.7
Consumer Goods	0.5
Utilities	0.4
Energy	0.1
Telecommunications	0.1
Financial Services	0.1
Other	0.1

Growth of \$10,000 (since inception)



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Fund details (as of October 31, 2025)

Top holdings	%
Cash and Cash Equivalents	8.4
Mackenzie Global Sustainable High Yield Bond Fund Series R	3.1
Mackenzie High Quality Floating Rate Fund Series R	1.4
Sagard Credit Partners II LP	0.9
TransCanada Trust 4.65% 18-May-2027	0.9
Go Daddy Operating Co LLC 3.50% 01-Mar-2029	0.8
Rogers Communications Inc 5.25% 15-Mar-2082	0.8
Inter Pipeline Ltd 6.88% 26-Mar-2079	0.8
Videotron Ltd 3.13% 15-Jan-2026	0.8
Pembina Pipeline Corp. F/R 25-Jan-2081	0.7
Total allocation in top holdings	18.6

Portfolio characteristics	
Standard deviation	3.80%
Dividend yield	3.02%
Yield to maturity	6.06%
Duration (years)	3.76
Coupon	5.58%
Average credit rating	BB+
Average market cap (million)	\$23,835.6

Net assets (million)

-

Price
\$12.39

Number of holdings
796

Minimum initial
investment
\$100,000

Fund codes
FEL – CLGU043A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.05	0.41	3.89	3.89	6.38	1.88	-	2.90

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
3.89	7.49	7.82	-11.02	2.44	5.48	11.66	-

Range of returns over five years (August 01, 2018 - 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
4.25%	March 2025	0.71%	Sept. 2023	2.25%	100.00%	30	0

Contact information

Customer
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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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