

# 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



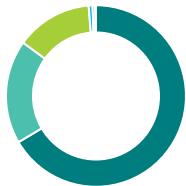
**Fund category**  
High Yield Fixed Income

**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

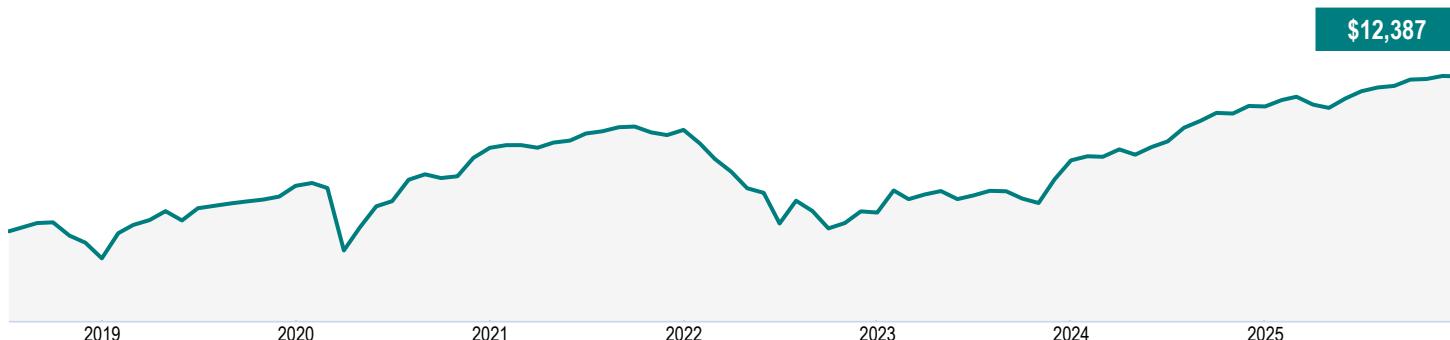
### Geographic allocation (%)

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		%	Portfolio characteristics		Net assets (million)	
Cash and Cash Equivalents		8.4	Standard deviation	3.80%		
Mackenzie Global Sustainable High Yield Bond Fund Series R		3.1	Dividend yield	3.02%		
Mackenzie High Quality Floating Rate Fund Series R		1.4	Yield to maturity	6.06%		
Sagard Credit Partners II LP		0.9	Duration (years)	3.76		
TransCanada Trust 4.65% 18-May-2027		0.9	Coupon	5.58%		
Go Daddy Operating Co LLC 3.50% 01-Mar-2029		0.8	Average credit rating	BB+		
Rogers Communications Inc 5.25% 15-Mar-2082		0.8	Average market cap (million)	\$23,835.6		
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				
<b>Total allocation in top holdings</b>		<b>18.6</b>				

## Understanding returns

Annual compound returns (%)							
1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>-0.05</b>	<b>0.41</b>	<b>3.89</b>	<b>3.89</b>	<b>6.38</b>	<b>1.88</b>	-	<b>2.90</b>
Calendar year returns (%)							
2025	2024	2023	2022	2021	2020	2019	2018
<b>3.89</b>	<b>7.49</b>	<b>7.82</b>	<b>-11.02</b>	<b>2.44</b>	<b>5.48</b>	<b>11.66</b>	-

## 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
<b>4.25%</b>	<b>March 2025</b>	<b>0.71%</b>	<b>Sept. 2023</b>	<b>2.25%</b>	<b>100.00%</b>	<b>30</b>	<b>0</b>

## Contact information

### Customer service centre

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[londonlife.com](http://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.

<sup>^</sup>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.

<sup>†</sup>Soft capped - Contributions are no longer accepted to new investors., <sup>#</sup>Hard capped - Contributions are no longer accepted.

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