

# CAN Sustainable Global Bond 75/75

March 31, 2026

This segregated fund invests primarily in fixed income securities issued by governments and corporations anywhere in the world currently through the Canada Life Sustainable Global Bond mutual fund. The fund follows a responsible approach to investing.

## Is this fund right for you?

- You are looking for an environmental, social and governance ("ESG") focused global bond fund
- You want a medium to long-term investment
- You can handle the volatility of bond markets

RISK RATING



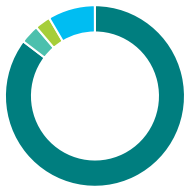
**Fund category**  
Global Fixed Income

**Inception date**  
October 23, 2023

**Management expense ratio (MER)\***  
2.33%  
(December 31, 2024)

**Fund management**  
JPMorgan Asset Management (Canada) Inc.

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



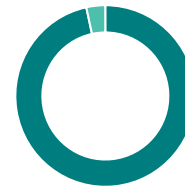
### Asset allocation (%)

Foreign Bonds	85.3
Cash and Equivalents	3.4
Domestic Bonds	2.8
Other	8.5



### Geographic allocation (%)

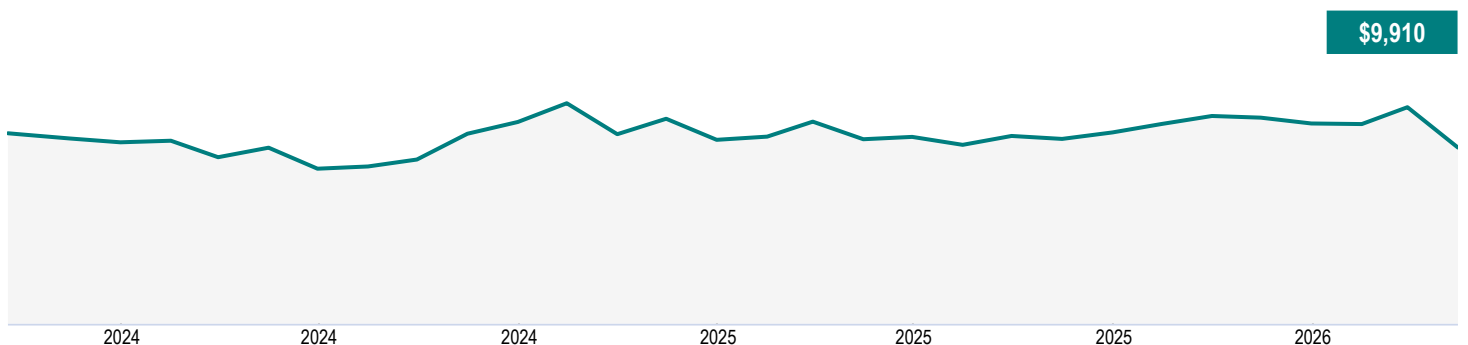
United States	39.1
Europe	12.7
United Kingdom	9.2
Italy	8.2
Germany	5.4
Canada	5.0
Australia	4.7
Japan	4.4
Mexico	2.9
Other	8.4



### Sector allocation (%)

Fixed Income	96.7
Cash and Cash Equivalent	3.4
Other	-0.1

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



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March 31, 2026

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

Top holdings	%
United Kingdom Government 4.50% 07-Mar-2035	7.7
Italy Government 3.65% 01-Aug-2035	4.4
Australia Government 4.25% 21-Mar-2036	3.9
Italy Government 4.30% 01-Oct-2054	3.4
Bundesrepublik Deutschland Bundesanleihe 2.60% 15-Aug-2035	3.3
Government of France OAT [144A] 3.50% 25-Nov-2035	2.5
Cash and Cash Equivalents	2.4
United States Treasury 4.00% 15-Nov-2035	2.2
United States Treasury 4.75% 15-Feb-2045	2.0
Government of Japan 1.50% 20-Jun-2035	1.9
<b>Total allocation in top holdings</b>	<b>33.7</b>

Portfolio characteristics	
Standard deviation	-
Dividend yield	-
Yield to maturity	4.57%
Duration (years)	7.15
Coupon	4.43%
Average credit rating	A+
Average market cap (million)	-

### Net assets (million)

\$0.7

### Price

\$9.91

### Number of holdings

187

### Minimum initial investment

-

### Fund codes

FEL – CLGA139A

DSC<sup>^</sup> – CLGA139B

CB2 – CLGA139Q

CB4 – CLGA139C

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-2.51	-1.51	-1.51	-0.53	-	-	-	-0.37

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
1.04	0.16	-	-	-	-	-	-

## Range of returns over five years

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
Data not available based on date of inception							

Data not available based on date of inception

### Contact information

### Customer service centre

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

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March 31, 2026

## Q4 2025 Fund Commentary

*Commentary and opinions are provided by JPMorgan Asset Management (Canada) Inc..*

### Market commentary

The fourth quarter of 2025 saw shifting geopolitical dynamics and market uncertainty. Early optimism from a U.S.-China trade agreement was offset by the U.S. government shutdown in the fall of 2025. The shutdown created data ambiguity and raised concerns over economic growth, tariff impacts and fiscal expansion. In the fixed income market, 10-year U.S. Treasury yields ended December at 4.17%. Ten-year German bund yields and 10-year U.K. gilt yields ended at 2.85% and 4.47%, respectively.

U.S. economic activity showed weakness, with lower manufacturing and services activity, as well as consumer sentiment. Unemployment rose to 4.4% and jobless claims reached their highest level in three years. However, core inflation fell to 2.5% on a year-over-year basis in November, in line with the U.S. Federal Reserve Board's (Fed) target of 2%. In response to labour market risks in the U.S., the Fed cut the range of its federal funds rate to 3.50%–3.75% in December.

In the eurozone, core inflation remained stable at around 2.4%. Industrial production was volatile, with declines in Germany and Italy offset by gains elsewhere, followed by a modest rebound in September. The European Central Bank left its deposit rate unchanged at 2.00% in December, while upgrading both growth and inflation forecasts. In the U.K., core and services inflation declined. The Bank of England cut its policy interest rate in December, from 4.00% to 3.75%.

In Japan, consumer sentiment improved as households anticipated supportive government policies. Core inflation declined to 2.3% in December, driven by government gasoline subsidies. Government policies helped restrain inflation, though underlying price pressures persisted.

### Performance

Overweight exposure to investment-grade corporate bonds and agency mortgage-backed securities (MBS) contributed to the Fund's performance. Investment-grade bonds were supported by investor demand. Agency MBS were affected by narrowing spreads. Duration (interest rate sensitivity) positioning contributed to performance, with overweight exposure to U.S. duration and underweight exposure to eurozone and U.K. duration. At a regional level, exposure to Italian government bonds contributed to performance.

Inflation-protected treasury bond exposure, held as a hedge against an expected rise in inflation, detracted from the Fund's performance.

### Portfolio activity

The Fund's U.S. duration was shifted to being underweight versus that of its benchmark with the sub-advisor's expectation for U.S. interest rates to stay flat. There were conflicting labour market data and other macroeconomic indicators in the U.S. Select U.S. holdings were increased as a hedge against risk. Exposure to agency MBS was reduced to take profits.

# CAN Sustainable Global Bond 75/75

March 31, 2026

## Outlook

In the sub-advisor's view, anticipation of another Fed cut to the federal funds rate and fiscal stimulus measures should sustain economic growth into 2026. Globally, central banks are largely accommodative, and fiscal stimulus should further bolster activity. The sub-advisor expects these factors, along with artificial intelligence-driven productivity gains, to provide a stable environment for markets and economic resilience.

The sub-advisor favours diversified carry-oriented strategies. The Fund has underweight exposure to U.S. duration as interest rates are expected to be stable amid conflicting labour market and economic data. The Fund holds overweight exposure to U.K. duration, with underweight exposure to the eurozone because of a difference in fundamentals and valuations.

The Fund has overweight exposure to agency MBS and investment-grade corporate credit as yields are attractive and earnings have been robust. In eurozone spreads, the sub-advisor favours overweight exposure to Italy versus Germany and France. In currency, the Fund has exposure to diversified emerging markets, funding it through a short euro holding.

# CAN Sustainable Global Bond 75/75

March 31, 2026

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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 Dec 31, 2025.

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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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# CAN Sustainable Global Bond 75/75

March 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.

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