canada life | Investment Management™

FUND FACTS
Canada Life Investment Management Ltd.

# Canada Life Money Market Fund - QF and QFW Series

**August 17, 2026**

This document contains key information you should know about Canada Life Money Market Fund - QF and QFW Series. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Canada Life Investment Management Ltd. ("CLIML") at 1-844-730-1633 or visit www.canadalifeinvest.ca.
**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

## Quick facts*

| | |
|---|---|
| **Fund codes:** | No load QF [MAX6264]<br>No load QFW [MAX6764] |
| **Date series started:** | QF Series: July 12, 2016<br>QFW Series: August 7, 2018 |
| **Total value of the fund on June 30, 2026:** | $161.7 million |
| **Management expense ratio (MER)**:** | QF Series: 0.50% |
| **Fund manager:** | Canada Life Investment Management Ltd. |
| **Portfolio manager:** | Canada Life Investment Management Ltd. |
| **Sub-advisor(s):** | Mackenzie Financial Corporation |
| **Distributions:** | Daily, paid monthly |
| **Minimum investment***:** | $500 initial<br>Where subsequent investment for all series must be at least $100 per account and $25 per fund<br>These amounts may change from time to time, and may also be waived by CLIML. |

* This document pertains to QF and QFW Series securities. See below under "How much does it cost?" for information about Automatic Switches.
** Please see "Fund expenses" for the MERs applicable to each series.
*** The minimum total holdings amount for QFW Series securities is $500,000.

## What does the fund invest in?

The fund seeks to maximize income, while preserving capital and maintaining liquidity, by investing primarily in Canadian money market securities. The fund seeks to maintain a constant net asset value of $10 per unit. It may hold up to 30% of its assets in foreign investments.

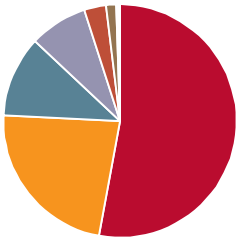
The charts below give you a snapshot of the fund's investments on June 30, 2026. The fund's investments will change.

**Top 10 investments** (June 30, 2026)

| | | |
|---|---|---|
| 1. | Royal Bank of Canada 2.15% 07-02-2026 | 8.0% |
| 2. | The Toronto-Dominion Bank F/R 07-21-2026 | 5.3% |
| 3. | Canadian Imperial Bank of Commerce F/R 03-19-2027 | 4.8% |
| 4. | Royal Bank of Canada F/R 10-06-2026 | 4.6% |
| 5. | Bank of Montreal F/R 01-21-2027 | 4.5% |
| 6. | AIMCo Realty Investors LP 2.20% 11-04-2026 | 3.1% |
| 7. | Lower Mattagami Energy LP 2.31% 10-21-2026 | 3.0% |
| 8. | City of Calgary 2.50% 07-27-2026 | 2.5% |
| 9. | Bank of Montreal F/R 07-16-2026 | 2.0% |
| 10. | The Bank of Nova Scotia F/R 09-08-2026 | 1.9% |
| Total percentage of top 10 investments | | 39.7% |
| Total number of investments | | 104 |

**Investment mix** (June 30, 2026)

Sector Allocation



| | |
|---|---|
| 52.9% | Corporate bonds |
| 22.9% | Corporate short-term discount notes |
| 11.2% | Short-term discount notes |
| 8.0% | Canadian term deposits |
| 3.0% | Bearer deposit discount notes |
| 1.4% | Municipal bonds |
| 0.3% | Provincial bonds |
| 0.3% | Other assets (liabilities) |

## How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

CLIML has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

| Low | Low to medium | Medium | Medium to high | High |
|---|---|---|---|---|

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the Risks of Investing in the Fund?" section of the fund's simplified prospectus.

### No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

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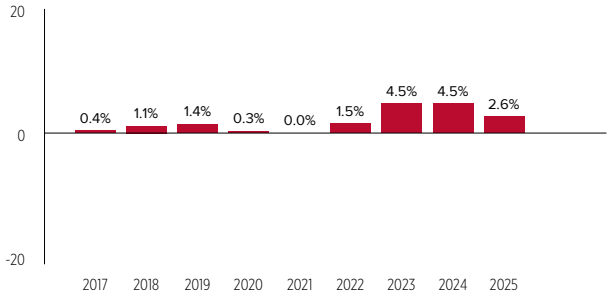
## How has the fund performed?

This section tells you how QF Series securities of the fund have performed over the past 9 years. Returns are after expenses have been deducted. These expenses reduce returns.

The performance of QFW Series securities would be similar to the performance of QF Series securities, but would vary as a result of the difference in the combined management and administration fees compared to QF Series as disclosed in the fee decrease table under "Fund expenses" below.

### Year-by-year returns

This chart shows how QF Series securities of the fund performed in each of the past 9 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.




### Best and worst 3-month returns

This table shows the best and worst returns for QF Series securities of the fund in a 3-month period over the past 9 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

| | Return | 3 months ending | If you invested $1,000 at the beginning of the period |
|---|---|---|---|
| **Best return** | 1.2% | January 31, 2024 | Your investment would rise to $1,012 |
| **Worst return** | 0.0% | February 28, 2021 | Your investment would remain the same |

### Average return

A person who invested $1,000 in QF Series securities of the fund since its inception would have had $1,187 as of June 30, 2026. This is equal to an annual compounded return of approximately 1.7%.

## Who is this fund for?

### Investors who:

- are looking for a money market fund to hold as part of their portfolio
- want a short-term investment

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell QF Series and QFW Series securities of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds.

Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We provide eligible investors with combined management and administration fee decreases on their eligible Canada Life fund investments, as disclosed under the sub-heading "Fund expenses". We will automatically switch your QF Series securities into QFW Series securities of the fund (bearing lower combined management and administration fees) upon your investment amount in eligible Canada Life funds meeting the $500,000 minimum total holdings requirement. If you or your eligible accounts, as applicable, no longer meet the requirements to be eligible for QFW Series, we may switch your securities into QF Series, which has higher combined management and administration fees than QFW Series. See “Fees and Expenses” in the fund’s simplified prospectus and speak to your representative for additional details.

### 1. Sales charges

You can only buy QF and QFW Series of the fund under the no load purchase option. No sales charges are payable by you under this purchase option.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

QF Series has higher combined management and administration fees than QFW Series. As of March 31, 2026, the fund's expenses were as follows:

| | Annual rate (as a % of the fund's value) | |
|---|---|---|
| | QF Series | QFW Series |
| **Management expense ratio (MER)** This is the total of the management fee (including the trailing commission), fixed administration fee and fund costs. | 0.50% | 0.45% |
| **Trading expense ratio (TER)** These are the fund's trading costs. | 0.00% | 0.00% |
| **Fund expenses** | **0.50%** | **0.45%** |
| **For every $1,000 invested, this equals:** | $5.00 | $4.50 |

### More about the trailing commission

No trailing commission.

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The table below sets out the combined management and administration fee decrease from QF Series to QFW Series.

| Total holdings | Series | Combined management and administration fee decrease (from QF Series)(%) |
|---|---|---|
| Up to $499,999 | QF | N/A |
| $500,000 and above | QFW | 0.05% |

## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

| Fee | What you pay |
|---|---|
| **Switch fees** | If you switch between series of the fund or to another Canada Life Fund, you may pay your representative's firm a switch fee of 0-2%, subject to the following exception – no switch fee is payable when you switch between QF Series, QF5 Series, QFW Series and QFW5 Series securities. |
| **Advisor service fee** | You may pay a service fee, which is negotiable with your representative and your representative's firm, for services provided in connection with your QF/QFW Series investments. This service fee may not exceed 1.25% and will be collected by CLIML through redemptions of these securities in your account and then the proceeds will be remitted to your representative's firm. |

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information

Contact CLIML or your representative for the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

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