Canada Life Conservative Portfolio N U$

March 31, 2026

A portfolio fund aiming to provide regular income with low volatility.

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 mainly in fixed-income funds (75 per cent).
- You're comfortable with a low level of risk.

RISK RATING

LOW MEDIUM HIGH

Fund category
Global Fixed Income Balanced

Inception date
December 07, 2007

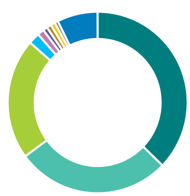
Management expense ratio (MER)
0.01%
(September 30, 2025)

Fund management
Portfolio Solutions Group

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

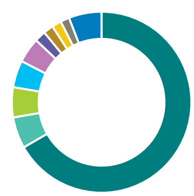
Asset allocation (%)

Domestic Bonds	53.8
US Equity	12.6
Foreign Bonds	11.8
International Equity	7.4
Canadian Equity	5.9
Cash and Equivalents	5.4
Other	3.1



Geographic allocation (%)

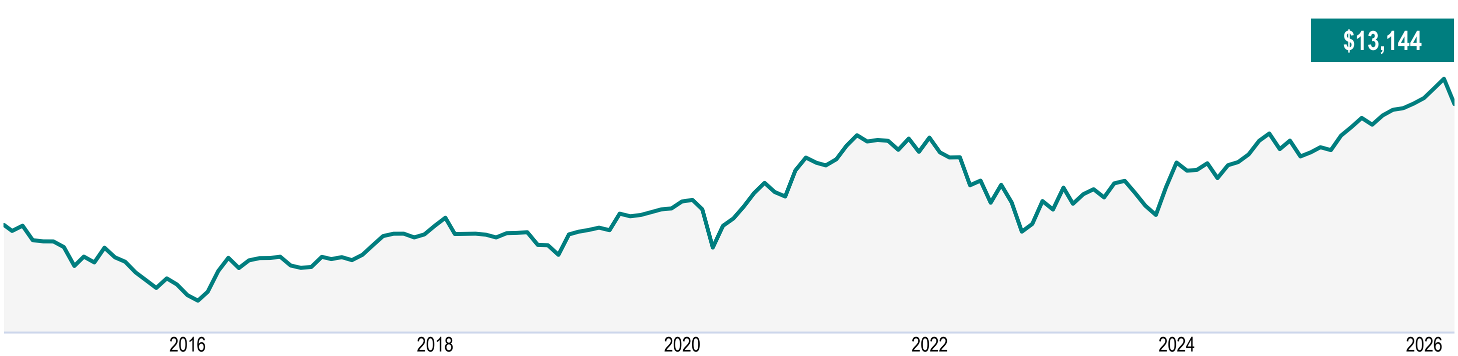
Canada	37.2
North America	27.7
United States	21.6
Multi-National	2.0
United Kingdom	1.2
Japan	0.8
Ireland	0.8
France	0.8
China	0.6
Other	7.3



Sector allocation (%)

Fixed Income	66.7
Technology	5.6
Cash and Cash Equivalent	5.4
Financial Services	4.8
Mutual Fund	4.5
Healthcare	2.0
Consumer Services	1.8
Industrial Goods	1.7
Consumer Goods	1.6
Other	5.9

Growth of $10,000 (since inception - gross of fees)



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Fund details (as of January 31, 2026)

Top holdings	%
Canada Life Canadian Core Fixed Income Fund Series R	27.7
Cash and Cash Equivalents	4.5
Canada Government 3.25% 01-Jun-2035	2.8
Canada Life U.S. Dividend Fund Series R	2.6
Canada Life Global Multi-Asset Defensive+ Fund R	2.0
Ontario Province 3.95% 02-Dec-2035	1.2
Canada Government 2.75% 01-Dec-2055	1.0
Ontario Province 3.60% 02-Jun-2035	0.8
Quebec Province 4.40% 01-Dec-2055	0.8
United States Treasury F/R 30-Apr-2027	0.7
Total allocation in top holdings	**44.1**

Portfolio characteristics	
Standard deviation	9.0%
Dividend yield	1.7%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$785,438.7

Net assets (million)
$164.2

Price
$8.87

Number of holdings
2642

Minimum initial investment
$500

Fund codes
FEL – MAX4470

Understanding returns (gross of fees)

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-4.8	**-1.2**	**-1.2**	**10.0**	**6.8**	**2.3**	**4.1**	**2.4**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
12.9	**1.4**	**11.8**	**-15.3**	**4.4**	**10.8**	**15.1**	**-7.6**

Range of returns over five years (gross of fees) (August 01, 2014 - March 31, 2026)

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
7.7%	**Jan. 2021**	**0.1%**	**Sept. 2022**	**3.4%**	**100.0%**	**81**	**0**

Contact information

Customer service centre

Toll free:
1-844-730-1633

Corporate website:
canadalifeinvest.ca

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Commentary and opinions are provided by Portfolio Solutions Group.

This report reflects historical performance without subtracting investment management fees, negotiated advisory and management service fees, and operating expenses, which can vary by policyowner and are paid directly by the policyowner. Actual performance will differ based on actual fees and expenses applicable to each policyowner.

^Deferred Sales Charge (DSC) and Low Load Deferred Sales Charge (LSC) purchase options is closed to new investments given regulatory bans put in place for these purchase options that came into effect June 1, 2022.

†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. For money market fund reports: The current yield is an annualized historical yield based on the seven-day period ended on the date noted above and does not represent an actual one-year return. Reports produced using this website are for information purposes only. Canada Life Investment Management Ltd., 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 the mutual fund company. Important information about Canada Life Mutual Funds is found in Fund Facts. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Money market fund units are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance of the funds may not be repeated. Canada Life Mutual Funds are managed by Canada Life Investment Management Ltd. The funds are distributed by Quadrus Investment Services Ltd., IPC Investment Corporation, and IPC Securities Corporation, and may also be available through other authorized dealers in Canada.