

Fund facts

as at June 30, 2024

Asset class: Fixed income

Fund code: NABMK

Asset category: Foreign bond

Fund inception date: February 2013

Segregated fund size: \$51.36 million

Underlying fund: Mackenzie North American Corporate Bond Fund

Underlying fund size: \$1.09 billion

Yield to maturity: 7.51%

Duration: 3.72

Total fund operating expenses

2023	2022	2021
0.053%	0.053%	0.053%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Mackenzie Investments](#)

Investment management style

When choosing securities for the Fund, the portfolio manager uses fundamental analysis to identify, select and monitor investments. They review the values of individual securities on an ongoing basis, paying particular attention to credit quality. The Fund will invest in non investment grade securities.

Notes

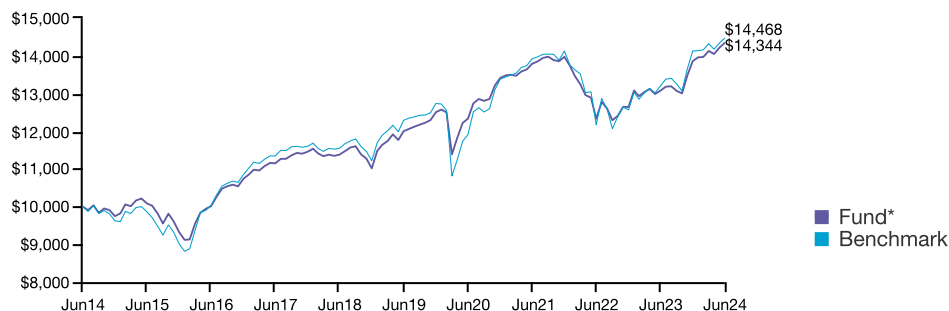
Effective Q3 2019 the name of the segregated fund changed to North American High Yield Bond Fund (Mackenzie) from North American High Yield Bond Fund (Putnam). The performance prior to that date was achieved under the previous investment manager.

Fund objective

To generate income with potential for long term capital growth by investing primarily in higher-yielding fixed income securities of corporate issuers.

Historical performance as at June 30, 2024

This graph shows how a \$10,000 investment in this fund, on June 16, 2014 would be worth \$14,344 on June 15, 2024; compared to the benchmark which would be worth \$14,468 over that time period. Benchmark: 25% ICE Global High Yield Canadian Issuers Index CAD, 75% ICE US High Yield TR (Hedged to CAD)



Compound returns as at June 30, 2024

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	1.51%	9.70%	7.85%	1.32%	3.85%	3.63%	3.67%
Benchmark	1.01%	9.58%	9.01%	1.29%	4.98%	3.32%	3.76%

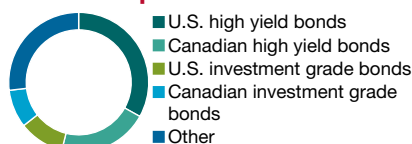
** Stated on an annualized basis

Calendar year returns

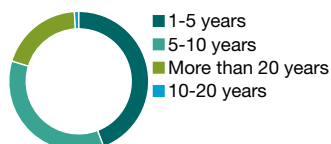
	YTD	2023	2022	2021	2020	2019
Fund*	3.48%	9.63%	-9.52%	4.17%	7.25%	13.53%
Benchmark	2.39%	12.43%	-11.05%	5.57%	5.06%	13.52%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

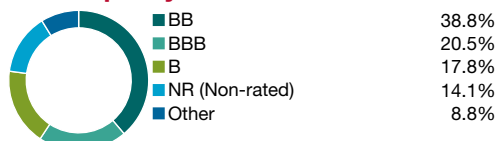
Bond composition



Bond term



Credit quality



Top holdings as at June 30, 2024

Mexico, 8.5%, 3/1/2029	1.2%
Keyera Corp. (FRN), 6.88%, 6/13/2079	1.1%
Inter Pipeline Ltd. (FRN), 0.07%, 3/26/2079	1.1%
Enbridge Inc. (FRN), 5.37%, 9/27/2077	1.0%
Videotron Ltee, 3.63%, 6/15/2028	1.0%
TransCanada Trust, 0.05%, 5/18/2077	0.9%
Northleaf Private Credit II LP MI 15	0.9%
Enbridge Inc., 8.75%, 1/15/2084	0.8%
Rogers Communications Inc., 5.25%, 3/15/2082	0.8%
Go Daddy Operating Co. LLC, 3.5%, 3/1/2029	0.8%
Total	9.6%

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