

Fund facts

as at December 31, 2022

Asset class: Fixed income

Fund code: CCLB

Asset category: Canadian bond

Fund inception date: February 1996

Segregated fund size: \$64.62 million

Underlying fund: CC&L Group Bond Fund

Underlying fund size: \$941.43 million

Yield to maturity: 4.48%

Duration: 7.32

Total fund operating expenses

2021	2020	2019
0.057%	0.062%	0.045%

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

[Connor, Clark & Lunn Investment Management Ltd.](#)

Investment management style

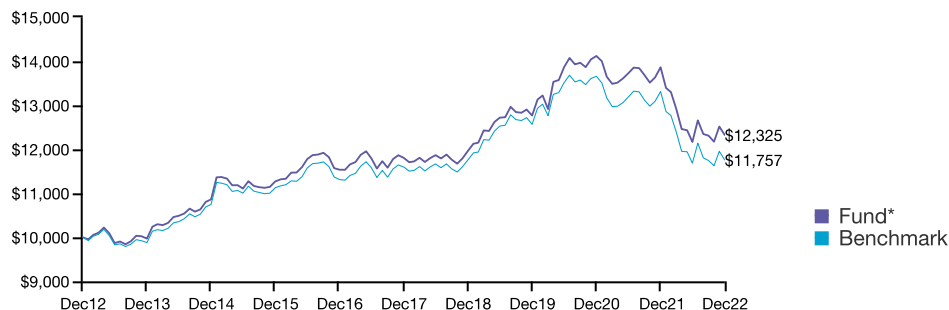
The Fund holds sovereign, provincial, corporate and foreign-issuer bonds. The portfolio has an average quality rating of A High. Active fixed income management offers a similar risk/return profile to the benchmark FTSE Canada Universe Index. The bond portfolio plays an integral role in the overall strategy as a way to diversify and reduce risk versus equity investments. The Fund is permitted to hold up to 85% corporate bonds.

Fund objective

To provide income, capital preservation and modest capital appreciation, primarily through investments in Canadian fixed income securities.

Historical performance as at December 31, 2022

This graph shows how a \$10,000 investment in this fund, on December 17, 2012 would be worth \$12,325 on December 16, 2022; compared to the benchmark which would be worth \$11,757 over that time period. Benchmark: 100% FTSE Canada Universe Bond Index



Compound returns as at December 31, 2022

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	0.12%	-11.10%	-6.58%	-1.17%	0.75%	0.87%	2.11%
Benchmark	0.10%	-11.69%	-7.22%	-2.20%	-0.01%	0.27%	1.63%

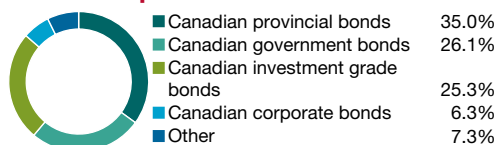
** Stated on an annualized basis

Calendar year returns

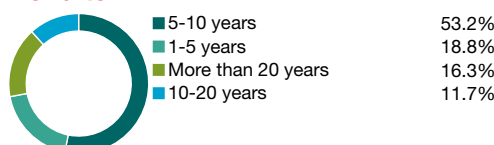
	YTD	2021	2020	2019	2018	2017
Fund*	-11.10%	-1.82%	10.61%	6.71%	1.35%	2.33%
Benchmark	-11.69%	-2.54%	8.68%	6.87%	1.41%	2.52%

* 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.

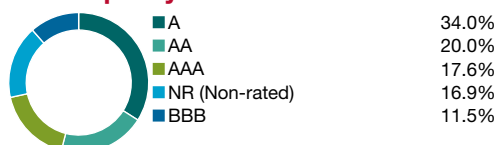
Bond composition



Bond term



Credit quality



Top holdings as at December 31, 2022

Province of Ontario, 2.05%, 6/2/2030	6.7%
Gov. of Canada, 1.75%, 12/1/2053	6.0%
Gov. of Canada, 3%, 11/1/2024	5.6%
Province of Quebec, 2.75%, 9/1/2028	5.1%
Gov. of Canada, 2.5%, 12/1/2032	3.6%
Province of British Columbia, 2.20%, 6/18/2030	3.5%
Gov. of Canada, 4%, 6/1/2041	2.8%
Province of Ontario, 2.9%, 6/2/2028	2.7%
Gov. of Canada, 5%, 6/1/2037	2.5%
Gov. of Canada, 2.00%, 2051/12/1	2.2%
Total	40.7%

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