CAN Global Dividend and Income 100/100 (P)

September 30, 2026

This segregated fund currently invests primarily in companies anywhere in the world through the AGF Global Dividend Fund.

Is this fund right for you?

- A person who is investing for the longer term.
- Seeking the growth potential of foreign stocks.
- Comfortable with low to moderate risk.

RISK RATING

LOW | MODERATE | HIGH

Fund category
Global Dividend & Income Equity

Inception date
July 09, 2018

Management expense ratio (MER)*
2.21%
(December 31, 2024)

Fund management
AGF Investments Inc.

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



Asset allocation (%)

US Equity	57.0
International Equity	38.8
Cash and Equivalents	2.1
Income Trust Units	2.0
Other	0.1



Geographic allocation (%)

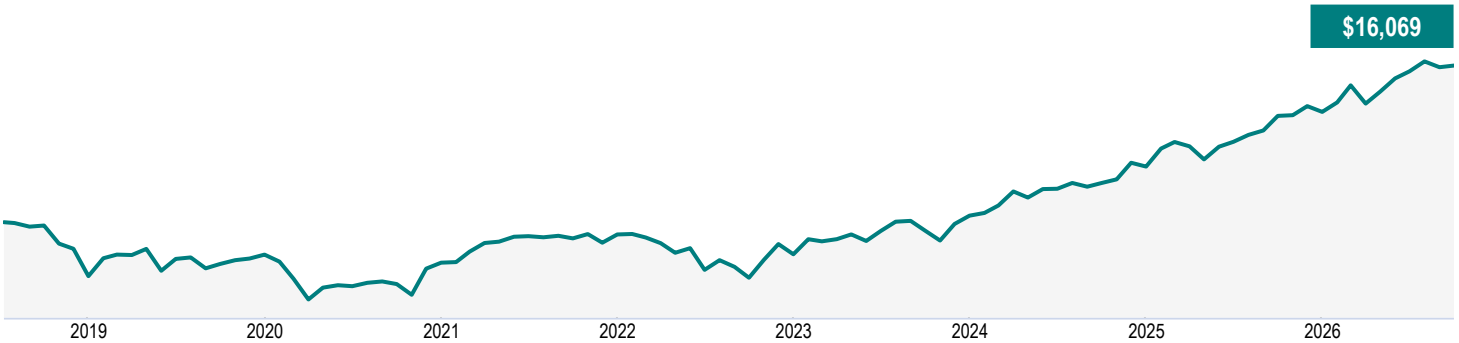
United States	57.0
United Kingdom	11.0
Switzerland	6.4
Japan	4.9
Korea, Republic Of	3.9
Hong Kong	3.6
Germany	2.5
France	2.5
Canada	2.1
Other	6.1



Sector allocation (%)

Technology	21.1
Financial Services	18.8
Healthcare	12.7
Consumer Goods	10.8
Industrial Goods	10.5
Energy	6.3
Basic Materials	4.3
Consumer Services	4.0
Telecommunications	3.9
Other	7.6

Growth of $10,000 (since inception)



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Fund details

As of August 31, 2026

Top holdings	%
Microsoft Corp	5.5
Broadcom Inc	4.7
Abbvie Inc	4.6
JPMorgan Chase & Co	4.4
Samsung Electronics Co Ltd	3.9
Shell PLC	3.9
TJX Cos Inc	3.4
Visa Inc Cl A	3.3
Alphabet Inc Cl A	3.1
Waste Management Inc	2.9
Total allocation in top holdings	**39.7**

As of August 31, 2026

Portfolio characteristics	
Standard deviation	9.64%
Dividend yield	2.10%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$925,845.5

Net assets (million)
$40.9

Price
$16.07

Number of holdings
57

Minimum initial investment
$500

Fund codes
FEL – CLGB104I

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.40	**1.40**	**12.58**	**13.80**	**18.43**	**11.38**	**-**	**5.93**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
17.42	**18.55**	**17.09**	**-8.06**	**12.96**	**-3.57**	**10.53**	**-**

Range of returns over five years (August 01, 2018 - September 30, 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
14.50%	**Oct. 2025**	**-0.41%**	**Sept. 2023**	**8.12%**	**97.44%**	**38**	**1**

Contact information

Customer service centre

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Q2 2026 Fund Commentary

Commentary and opinions are provided by AGF Investments Inc..

Market commentary

Global equity markets advanced during the quarter as geopolitical tensions eased. De-escalation of the conflict in the Middle East, culminating in a drafted Memorandum of Understanding, helped restore investor confidence after the disruption had curtailed supplies of oil, liquefied natural gas, fertilizer and other commodities and raised inflationary concerns.

Market leadership was concentrated in the artificial intelligence (AI) theme, with semiconductor companies rallying significantly and driving broader market performance. Data centre build-out and substantial capital expenditure commitments from major technology companies continued to support activity across the sector.

Performance

From a sector perspective, an underweight allocation to the consumer discretionary sector contributed to performance, followed by an underweight allocation to the utilities sector. Security selection in the materials and consumer staples sectors also contributed to performance. From a country perspective, exposure to South Korea contributed to performance, followed by exposure to France.

Samsung Electronics Co., Ltd., a large position in the Fund, contributed to performance. In the sub-advisor's view, the company benefited from strong AI-driven semiconductor demand, with reported first-quarter 2026 semiconductor operating income up sharply and net profit well ahead of estimates. Timken Co. also contributed to performance, supported by improved demand in industrial motion, stronger pricing, margin recovery, portfolio simplification and a management-led 80/20 transformation that, in the sub-advisor's view, could lift earnings over the medium term.

An underweight allocation to the information technology sector detracted from performance, followed by an overweight allocation to the energy sector. Security selection in the information technology and financials sectors also detracted from performance. Exposure to the U.S. detracted from performance, followed by exposure to the Netherlands.

Northrop Grumman Corp. detracted from performance. In the sub-advisor's view, the stock reversed after a strong first quarter as defence sentiment cooled when the conflict in the Middle East moved move toward resolution with the signing of the Memorandum of Understanding. Shell plc also detracted from performance as the price of oil declined on expectations that the conflict could be contained.

Portfolio activity

The sub-advisor sold Hellenic Telecommunications Organization S.A., a small holding that met the sub-advisor's price target. The sub-advisor reduced Samsung Electronics Co., Ltd. following strong performance.

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Outlook

The sub-advisor remains focused on high-quality businesses whose sustainable growth potential, in the sub-advisor's view, is underappreciated by markets. Security selection emphasizes businesses with strong cash flow generation, durable competitive advantages and a demonstrated commitment to returning excess capital to shareholders. The Fund is overweight the financials, industrials and consumer staples sectors and underweight the information technology sector. In the sub-advisor's view, the opportunity set for value stocks is improving, which could prove supportive for the Fund given its value bias.

In the sub-advisor's view, underlying fundamentals suggest global economic growth could improve into the second half of the year. Industrial manufacturing has rebounded, infrastructure spending remains supportive and data centre investment continues to drive activity. In the U.S., the labour market may be softening but isn't failing, and consumer spending remains supported by the wealth effect and resilient higher-income households. Equity markets have also benefited from strong earnings, particularly in technology, AI investment and companies with durable growth drivers. After strong market returns and fuller valuations, the sub-advisor expects volatility could remain elevated. Overall, the sub-advisor's outlook remains constructive, although inflation, pressure on lower-income consumers, rising global deficits, geopolitical uncertainty and ongoing supply-chain risks remain.

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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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*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.

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