CAN Science and Technology 100/100

September 30, 2026

This segregated fund invests primarily in the Canadian and U.S. science and technology companies.

Is this fund right for you?

- A person who is investing for the longer term, seeking the growth potential of Canadian and U.S. companies operating in the science and technology sector and is comfortable with moderate to high risk due to investing solely in this one economic sector.

RISK RATING

LOW — MODERATE — HIGH

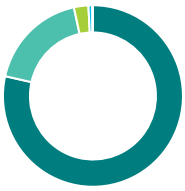
Fund category
Sector Equity

Inception date
November 04, 2019

Management expense ratio (MER)*
3.74%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of September 30, 2026)



Asset allocation (%)

US Equity	78.5
Canadian Equity	18.1
International Equity	2.6
Cash and Equivalents	0.7
Other	0.1



Geographic allocation (%)

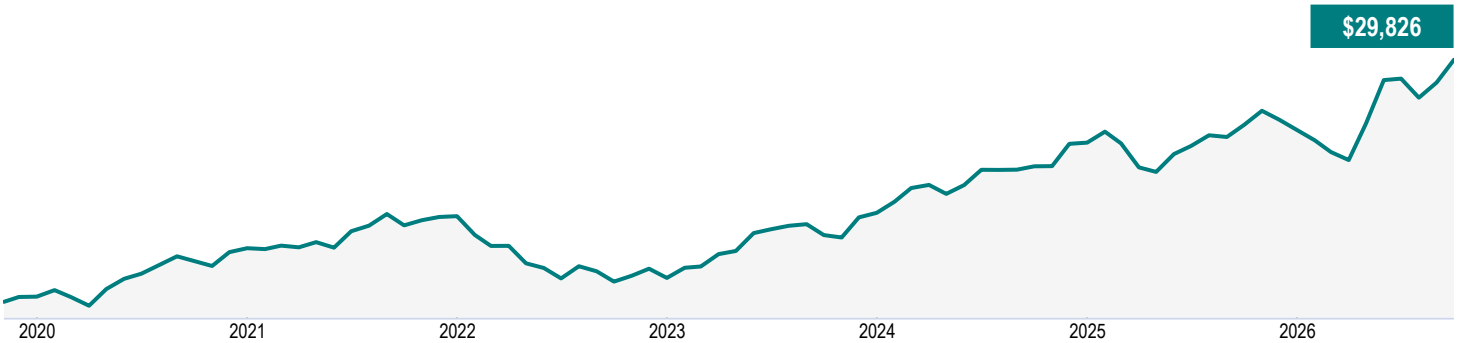
United States	79.3
Canada	18.0
Netherlands	1.0
Japan	0.8
Ireland	0.8
Other	0.1



Sector allocation (%)

Technology	94.2
Industrial Goods	2.2
Consumer Services	2.0
Cash and Cash Equivalent	0.7
Telecommunications	0.6
Consumer Goods	0.2
Other	0.1

Growth of $10,000 (since inception)



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Fund details

As of September 30, 2026

Top holdings	%
Microsoft Corp	7.7
NVIDIA Corp	7.0
Apple Inc	6.9
Alphabet Inc Cl A	6.8
Shopify Inc Cl A	6.1
Broadcom Inc	5.1
Celestica Inc	5.0
Micron Technology Inc	4.9
Meta Platforms Inc Cl A	4.7
Constellation Software Inc	3.9
Total allocation in top holdings	**58.1**

As of September 30, 2026

Portfolio characteristics	
Standard deviation	18.27%
Dividend yield	0.33%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$2,479,394.5

Net assets (million)
$755.6

Price
$29.83

Number of holdings
62

Minimum initial investment
-

Fund codes
FEL – CLGA087I
DSC^ – CLGA087J
CB2 – CLGA087S
CB4 – CLGA087K

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
6.64	**5.46**	**23.90**	**21.78**	**24.47**	**12.89**	**-**	**17.15**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
4.48	**33.26**	**44.60**	**-29.73**	**18.22**	**38.08**	**-**	**-**

Range of returns over five years (December 01, 2019 - 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
17.23%	**Feb. 2025**	**8.36%**	**March 2026**	**12.94%**	**100.00%**	**23**	**0**

Contact information

Customer service centre

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1-888-252-1847

Corporate website:
canadalife.com

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The U.S. economy expanded at a solid pace in the second quarter, supported by resilient consumer spending and business investment. The labour market changed little, and the unemployment rate held broadly steady. Inflation stayed well above the U.S. Federal Reserve Board's (Fed) 2% target, partly because of higher energy costs tied to the conflict in the Middle East.

The Fed held the federal funds rate steady at a target range of 3.50%–3.75% at its June meeting, keeping its interest rate-cutting cycle on pause. Fed officials adopted a more hawkish tone, and their latest projections pointed to the possibility of interest-rate increases later in the year rather than cuts, as they focused on returning inflation to target.

The U.S. equity market rallied in the second quarter, with the S&P 500 Index gaining about 15%, one of its strongest quarters in years. Semiconductor stocks were strong contributors, rising more than 70% on demand tied to artificial intelligence (AI) infrastructure. The gains came despite elevated valuations and a more cautious interest-rate outlook. The largest mega-capitalization technology stocks lagged the broad market and were little changed for the year, as investors questioned the timing of returns on heavy AI spending.

Technology companies delivered mixed results. Semiconductor and artificial intelligence-related names rose sharply on strong demand for computing infrastructure, while the largest mega-capitalization technology firms, including Amazon.com Inc., Microsoft Corp., Alphabet Inc. and Meta Platforms Inc., lagged the broad market as investors weighed the scale of their AI spending against the timing of returns.

Performance

Overweight exposure to the industrials sector contributed to performance. The Fund's exposure to Applied Materials Inc. and Snowflake Inc. contributed to performance.

Stock selection in the information technology sector detracted from performance. Lack of exposure to Sandisk Corp. and Intel Corp. detracted from performance.

Portfolio activity

The sub-advisor added International Business Machines Corp. (IBM) and Salesforce Inc. to the Fund. Snowflake Inc. and Palantir Technologies Inc. were increased. Accenture PLC and Netflix Inc. were sold, while CGI Inc. and ASML Holding NV were reduced.

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Disclaimer

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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.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. 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. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life 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 Canada Life. For more information about Canada Life and its products visit canadalife.com or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

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