

CAN Global Dividend and Income 75/75

April 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



Fund category
Global Dividend & Income Equity

Inception date
October 05, 2009

Management expense ratio (MER)*
3.11%
(December 31, 2024)

Fund management
AGF Investments Inc.

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



Asset allocation (%)

US Equity	57.7
International Equity	36.7
Cash and Equivalents	3.5
Income Trust Units	2.2
Other	-0.1



Geographic allocation (%)

United States	57.7
United Kingdom	10.0
Switzerland	6.5
Japan	4.4
Hong Kong	4.2
Canada	3.5
Korea, Republic Of	3.4
France	2.3
Germany	2.2
Other	5.8



Sector allocation (%)

Financial Services	18.5
Technology	17.0
Industrial Goods	12.5
Healthcare	12.3
Consumer Goods	10.6
Energy	6.8
Consumer Services	5.1
Telecommunications	4.1
Basic Materials	3.9
Other	9.2

Growth of \$10,000 (since inception)



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April 30, 2026

Fund details (as of March 31, 2026)

Top holdings	%
Abbvie Inc	4.6
JPMorgan Chase & Co	4.4
TJX Cos Inc	4.3
Shell PLC	4.3
Broadcom Inc	4.2
Microsoft Corp	3.7
Northrop Grumman Corp	3.5
Cash and Cash Equivalents	3.5
Waste Management Inc	3.5
Samsung Electronics Co Ltd	3.4
Total allocation in top holdings	39.4

Portfolio characteristics	
Standard deviation	10.38%
Dividend yield	2.28%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$652,245.5

Net assets (million)
\$31.3

Price
\$23.33

Number of holdings
55

Minimum initial investment
\$500

Fund codes
FEL – CLGA104A
DSC^ – CLGA104B
CB2 – CLGA104Q
CB4 – CLGA104C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
3.08	2.59	5.16	20.01	15.43	9.25	6.12	5.25

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
16.38	17.48	16.03	-8.88	11.93	-4.43	9.57	-19.37

Range of returns over five years (November 01, 2009 - April 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
13.47%	Oct. 2025	-4.85%	March 2020	3.69%	68.35%	95	44

Contact information

Customer service centre

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April 30, 2026

Q1 2026 Fund Commentary

Commentary and opinions are provided by AGF Investments Inc..

Market commentary

The first quarter of 2026 was challenging for global equities. Early-year gains were largely eroded by resurgent inflationary pressures linked to energy demand shocks and elevated volatility, which led to risk-off movements toward quarter-end.

U.S. gross domestic product (GDP) growth was 0.5% in the fourth quarter of 2025, amid softer consumption spending and contractions in government expenditure and exports. Annual Consumer Price Index inflation rose to 3.3% in March, driven by higher energy costs. The U.S. Federal Reserve Board paused its monetary easing cycle and held its federal funds rate steady because of mixed labour market signals, elevated inflation and uneven energy supply dynamics stemming from the Middle East conflict. Disruptions around the Strait of Hormuz drove up crude oil prices during the quarter, leading to higher inflation expectations.

Eurozone GDP growth decelerated to 0.2% in the final quarter of 2025, and the European Central Bank held its refinancing rate at 2.15%. Canada also held its policy interest rate steady, despite an output contraction in the fourth quarter of 2025 because of a business inventory drawdown and a mismatch between rising imports and modest export gains. China achieved its annual growth target, supported by accelerating industrial production and a rising trade surplus. Japan experienced steady economic growth and cooling inflation.

Global equities declined over the quarter because of intense volatility in energy markets, supply chain disruptions and a market rotation out of mega-capitalization company stocks late in the quarter. The energy, utilities and materials sectors outperformed, supported by rising commodity prices, defensive cash flows and growing power demand. The consumer discretionary, financials and information technology sectors lagged because of decreased valuations, rising logistical costs and profit-taking. Small-capitalization stocks outperformed large-capitalization stocks, and value stocks led growth stocks.

Performance

Samsung Electronics Co. Ltd. contributed to the Fund's performance, benefiting from improving artificial intelligence (AI) memory pricing, customer validation and a new product launch. Northrop Grumman Corp. contributed to performance, supported by strong earnings visibility, accelerating production and rising global defence-spending expectations amid heightened geopolitical tensions. TJX Cos. Inc. contributed to performance.

Security selection in the consumer discretionary and industrials sectors contributed to performance. An overweight allocation to the energy sector and an underweight allocation to the information technology sector also contributed to performance.

Microsoft Corp. detracted from the Fund's performance because of concerns about the company's investment spending and the uncertainty of when AI would have a positive impact on earnings. The Williams Cos. Inc. detracted from performance. Visa Inc. detracted from performance because of concerns that potential caps on credit card interest rates could result in lower business volumes.

Security selection in the materials and energy sectors detracted from performance. No allocation to the utilities sector and an overweight allocation to the financials sector also detracted from performance.

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April 30, 2026

Portfolio activity

The sub-advisor did not make any changes to the Portfolio during the quarter.

Outlook

In the sub-advisor's view, U.S. equity markets are supported by domestic economic resilience, deregulation and innovation. However, valuations are elevated, and geopolitical uncertainty has increased, which may raise inflation and further reduce the spending power of lower-income earners. The macroeconomic backdrop suggests a year of moderate returns.

The sub-advisor believes U.S. economic growth may remain positive during the year, and the economy could continue to be resilient. Consumer spending by the upper-income cohort remains strong, while labour markets appear to be cooling but don't appear to be failing. European equities may present attractive upside potential based on valuation and earnings. Japanese and Chinese equities could continue to attract global investment because of their growth potential, despite persistent structural challenges. The sub-advisor remains focused on constructing a portfolio of high-quality businesses with strong competitive advantages and may look to take advantage of volatility-driven dislocations.

CAN Global Dividend and Income 75/75

April 30, 2026

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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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CAN Global Dividend and Income 75/75

April 30, 2026

*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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