

CAN Canadian Dividend and Income 75/75

February 28, 2026

This segregated fund invests primarily in Canadian equities currently through the AGF Canadian Dividend Income Fund.

Is this fund right for you?

- A person who is investing for the longer term.
- Seeking the growth potential of stocks, which includes exposure to foreign stocks.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category
Canadian Dividend & Income Equity

Inception date
October 05, 2009

Management expense ratio (MER)*
2.93%
(December 31, 2024)

Fund management
AGF Investments Inc.

How is the fund invested? (as of February 28, 2026)



Asset allocation (%)

Canadian Equity	73.0
US Equity	20.9
Income Trust Units	3.3
Cash and Equivalents	1.5
International Equity	1.3



Geographic allocation (%)

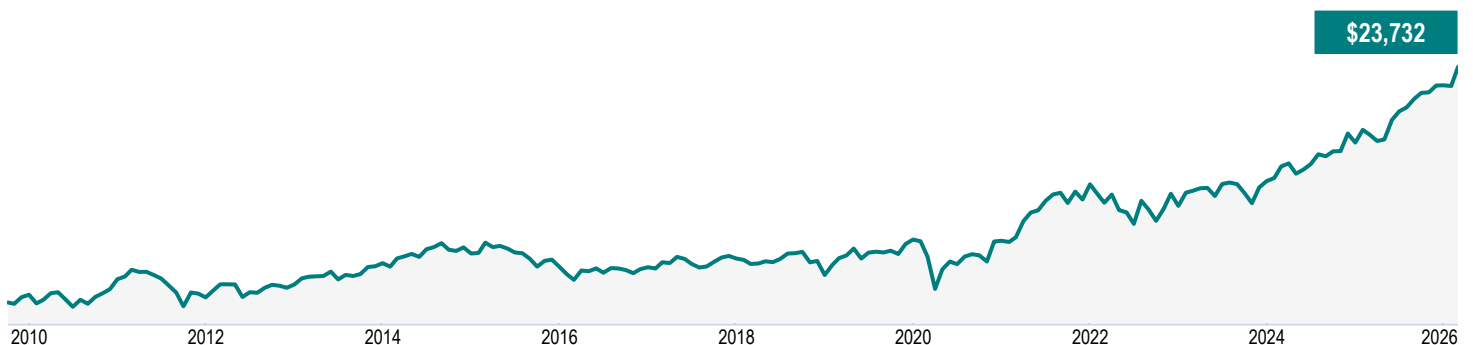
Canada	75.9
United States	20.8
Bermuda	2.0
Ireland	1.3



Sector allocation (%)

Financial Services	35.0
Energy	11.5
Basic Materials	11.1
Industrial Services	10.6
Technology	9.5
Consumer Services	6.2
Healthcare	5.2
Real Estate	4.3
Industrial Goods	2.7
Other	3.9

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2026)

Top holdings	%
Royal Bank of Canada	6.5
Agnico Eagle Mines Ltd	5.1
Canadian Natural Resources Ltd	4.6
Toronto-Dominion Bank	4.2
Canadian Pacific Kansas City Ltd	4.1
Enbridge Inc	3.6
National Bank of Canada	3.5
Waste Connections Inc	3.4
Brookfield Corp Cl A	2.9
WSP Global Inc	2.9
Total allocation in top holdings	40.8

Portfolio characteristics	
Standard deviation	8.89%
Dividend yield	1.99%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$439,910.9

Net assets (million)
\$40.0

Price
\$23.73

Number of holdings
57

Minimum initial investment
\$500

Fund codes
FEL – CLGA046A
DSC^ – CLGA046B
CB2 – CLGA046Q
CB4 – CLGA046C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
4.89	4.75	4.69	19.91	12.85	11.44	7.68	5.41

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
17.29	13.12	9.27	-7.45	24.21	-0.52	17.82	-7.65

Range of returns over five years (November 01, 2009 - February 28, 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
12.47%	March 2025	-3.99%	March 2020	4.11%	89.05%	122	15

Contact information

Customer service centre

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Q4 2025 Fund Commentary

Commentary and opinions are provided by AGF Investments Inc..

Market commentary

The Canadian economy faced challenges in 2025 as tariffs imposed by the U.S. and China on Canadian exports weighed on growth.

Performance

The Fund's relative exposures to Eli Lilly and Co., Pan American Silver Corp. and Loblaw Cos. Ltd. contributed to performance. In November, Eli Lilly became the first health care firm with a market capitalization to cross the USD\$1-trillion mark, driven by the sales of its Mounjaro and Zepbound drugs. The company's third-quarter 2025 earnings beat expectations, and the company raised its full-year earnings forecast.

Relative exposures to Thomson Reuters Corp., The Home Depot Inc. and Constellation Software Inc. detracted from performance. Thomson Reuters reported lower revenue from its legacy businesses, which weighed on the company's stock. The company's fourth-quarter 2025 growth is expected to be lower because of lower growth in commercial print volumes, downgrades and cancellations within the government segment, and weaker booking activity in the corporate segment.

At a sector level, security selection and underweight exposure to the utilities sector contributed to performance, as did selection within the health care sector. Security selection and an overweight exposure to the energy sector also contributed to performance. Selection in the industrials, materials and information technology sectors detracted from the Fund's performance. Overweight exposure to the industrials sector and underweight exposure to the materials sector also detracted from performance.

Portfolio activity

There were no significant trades made in the Fund during the period.

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Outlook

The sub-advisor expects the year ahead to be challenging, with renegotiations of the Canada-United States-Mexico Agreement and tariff pressures likely to sustain uncertainty and weigh on Canadian exports. These trade-related risks are also expected to temper business investment sentiment.

Against this backdrop, the sub-advisor believes consumer spending should remain the biggest driver of economic growth in Canada. External and investment-related factors are likely to constrain broader momentum. The Bank of Canada enters 2026 cautiously. While inflation remains near target and economic growth shows resilience, monetary policy direction is data-dependent, with interest rate adjustments possible if economic conditions shift.

In the sub-advisor's view, the Fund is well positioned to capitalize on growth opportunities. Artificial intelligence innovation and global demand for energy and commodities should drive momentum in resource-heavy sectors such as energy and mining. The sub-advisor maintains a disciplined approach, focusing on sectors with strong earnings momentum and identifying emerging leaders.

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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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