

# CAN Global Dividend and Income 75/75 (PS2)

February 28, 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**  
May 14, 2012

**Management expense ratio (MER)\***  
-

**Fund management**  
AGF Investments Inc.

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



Asset allocation (%)

US Equity	58.1
International Equity	38.1
Income Trust Units	2.1
Cash and Equivalents	1.8
Other	-0.1



Geographic allocation (%)

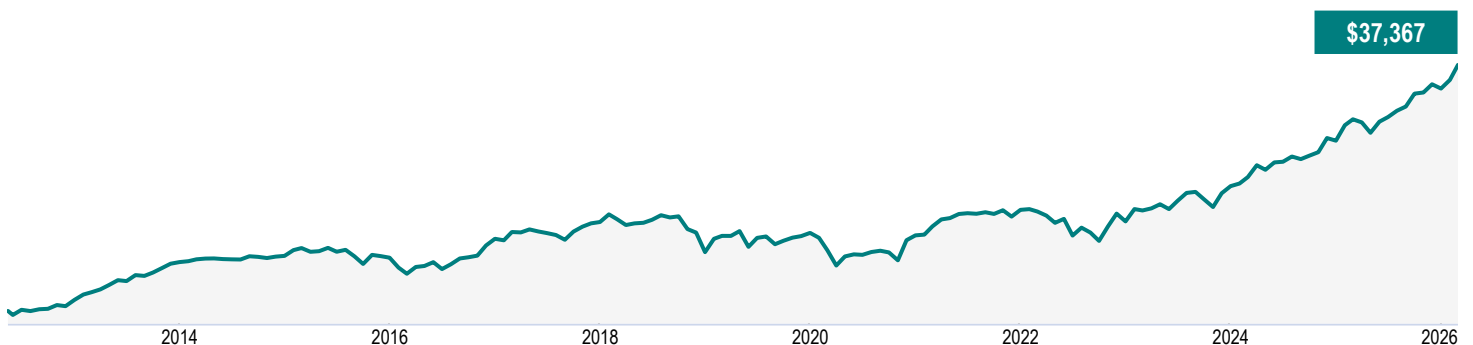
United States	58.1
United Kingdom	9.7
Switzerland	6.9
Japan	4.4
Korea, Republic Of	4.3
Hong Kong	4.0
France	2.6
Germany	2.1
Ireland	2.0
Other	5.9



Sector allocation (%)

Financial Services	18.1
Technology	18.0
Industrial Goods	13.1
Healthcare	12.5
Consumer Goods	11.1
Energy	6.1
Consumer Services	5.1
Basic Materials	4.3
Telecommunications	4.0
Other	7.7

## Growth of \$10,000 (since inception)



# CAN Global Dividend and Income 75/75 (PS2)

February 28, 2026

## Fund details (as of February 28, 2026)

Top holdings	%
Abbvie Inc	4.7
Samsung Electronics Co Ltd	4.3
JPMorgan Chase & Co	4.2
TJX Cos Inc	4.2
Broadcom Inc	4.2
Microsoft Corp	3.7
Shell PLC	3.7
Northrop Grumman Corp	3.6
Waste Management Inc	3.4
Alphabet Inc Cl A	2.9
<b>Total allocation in top holdings</b>	<b>38.9</b>

Portfolio characteristics	
Standard deviation	9.72%
Dividend yield	2.20%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$690,124.4

**Net assets (million)**  
\$29.0

**Price**  
\$37.37

**Number of holdings**  
55

**Minimum initial investment**  
\$100,000

A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

### Fund codes

FEL – CLGE104A

### Contact information

**Customer service centre**

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>4.68</b>	<b>6.11</b>	<b>7.57</b>	<b>19.32</b>	<b>20.84</b>	<b>14.00</b>	<b>10.21</b>	<b>10.03</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>20.03</b>	<b>21.18</b>	<b>19.64</b>	<b>-6.04</b>	<b>15.42</b>	<b>-1.48</b>	<b>12.95</b>	<b>-16.86</b>

## Range of returns over five years (June 01, 2012 - 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
<b>17.02%</b>	<b>Oct. 2025</b>	<b>-1.91%</b>	<b>March 2020</b>	<b>6.01%</b>	<b>91.51%</b>	<b>97</b>	<b>9</b>

# CAN Global Dividend and Income 75/75 (PS2)

February 28, 2026

## Q4 2025 Fund Commentary

*Commentary and opinions are provided by AGF Investments Inc..*

### Market commentary

Global equities rose over the fourth quarter of 2025 despite volatility. Investor concerns were driven by fears of an artificial intelligence (AI) bubble and escalating Russia-Ukraine tensions. In mid-November, global markets recovered as the U.S.-China trade truce lowered tariff pressures and stabilized supply chains. Strong corporate earnings and interest rate cuts by the U.S. Federal Reserve Board (Fed) helped markets rebound.

U.S. gross domestic product growth of 4.3% in the third quarter of 2025 was the highest in two years. Despite this growth, a 43-day federal government shutdown saw roughly 750,000 employees furloughed and delays in the release of economic data. The Fed's shift in policy amid slowing job growth and easing inflation improved sentiment. U.S. equities rose, with rebounds in November and early December.

In Europe, equities rose because of the stabilizing effect of a U.S.-EU trade accord. The European Central Bank held its deposit rate unchanged at 2% despite persistent price pressures. Canadian equities also rose. The Canadian economy expanded 0.6% in the third quarter of 2025, fuelled by declining imports and rising exports. The Bank of Canada held interest rates steady in December, noting inflation was near its target of 2% while cushioning trade-related volatility.

In Asia, Chinese equities fell because of profit-taking after strong returns. Weak domestic demand, an economic slowdown and lower industrial profits weighed on performance. While the property crisis in China persists, China is prioritizing innovation in a bid to boost high-quality economic development and the use of technology in industry. In contrast, Japanese equities rose as the Fed's December interest rate cut led to a rotation away from information technology sector stocks into sectors benefiting from domestic growth and improving U.S.-Japan trade dynamics.

### Performance

The Fund's relative exposure to Samsung Electronics Co. Ltd., Roche Holding AG and Alphabet Inc. contributed to performance. Shares of Samsung Electronics rose after the company reported rising operating profit from higher demand and improved performance. Alphabet benefited from the launch of its Gemini AI model, which received positive reviews, and from rising demand for its specialized AI chips. Roche Holding's stock price rose after the U.S. administration announced plans to launch a drug purchasing website for consumers. The company also benefited from a positive phase 3 drug study.

Relative exposures to Mondelez International Inc., Northrop Grumman Corp. and Eaton Corp. PLC detracted from the Fund's performance. Mondelez International's stock fell after analysts at major institutions lowered price targets amid persistent cocoa-driven margin erosion and softer volumes. The company also issued a limited product recall, further weighing on sentiment. Northrop Grumman's shares fell after U.S. Secretary of the Treasury Scott Bessent said that limits on share buybacks was an option.

At a sector level, security selection in the information technology, consumer discretionary and communication services sectors contributed to the Fund's performance. Underweight exposure to the consumer discretionary sector also contributed to performance. Selection in the industrials, health care and materials sectors detracted from performance.

# CAN Global Dividend and Income 75/75 (PS2)

February 28, 2026

At a regional level, exposures to South Korea, Switzerland and China contributed to the Fund's performance. Exposures to the U.S., Japan and France detracted from performance.

## Portfolio activity

There were no notable transactions made in the Fund during the quarter.

## Outlook

U.S. equities enter 2026 at an inflection point. Economic resilience, evolving policy conditions and innovation may support growth, but high valuations and geopolitical uncertainty are potential constraints. The macroeconomic backdrop suggests a year of moderate returns. However, the sub-advisor believes selected opportunities could emerge, driven by deregulation, renewed capital investments and AI adoption.

The sub-advisor has a positive outlook but is selective across sectors and styles. The sub-advisor believes U.S. growth momentum should remain intact. Consumer spending is resilient, fuelled by high-income earners, while labour markets are cooling and inflation is easing. A shift by the Fed towards a more balanced monetary policy stance could support riskier assets and credit-sensitive sectors.

In the sub-advisor's view, European equities offer upside potential for valuation and earnings. Japanese and Chinese equities attract global investments because of their growth potential, despite persistent structural weaknesses.

# CAN Global Dividend and Income 75/75 (PS2)

February 28, 2026

## Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Dec 31, 2025.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Dec 31, 2025. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.**

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

# CAN Global Dividend and Income 75/75 (PS2)

February 28, 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](http://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.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

