

CAN Global Value Balanced 75/75

May 31, 2026

A global value fund that seeks to generate income and long-term growth.

Is this fund right for you?

- A person who is investing for the medium to longer term and seeking exposure to foreign bonds and stocks and is comfortable with low to Medium risk.
- Since the fund invests in stocks and bonds anywhere in the world, its value is affected by changes in the interest rates and by stock prices which can rise and fall in a short period of time.



Fund category
Global Equity Balanced

Inception date
May 11, 2020

Management expense ratio (MER)*
2.84%
(December 31, 2024)

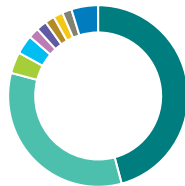
Fund management
Beutel, Goodman & Company Ltd.

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



Asset allocation (%)

US Equity	45.8
Domestic Bonds	26.8
International Equity	19.3
Cash and Equivalents	3.6
Canadian Equity	2.8
Foreign Bonds	1.7
Income Trust Units	0.1
Other	-0.1



Geographic allocation (%)

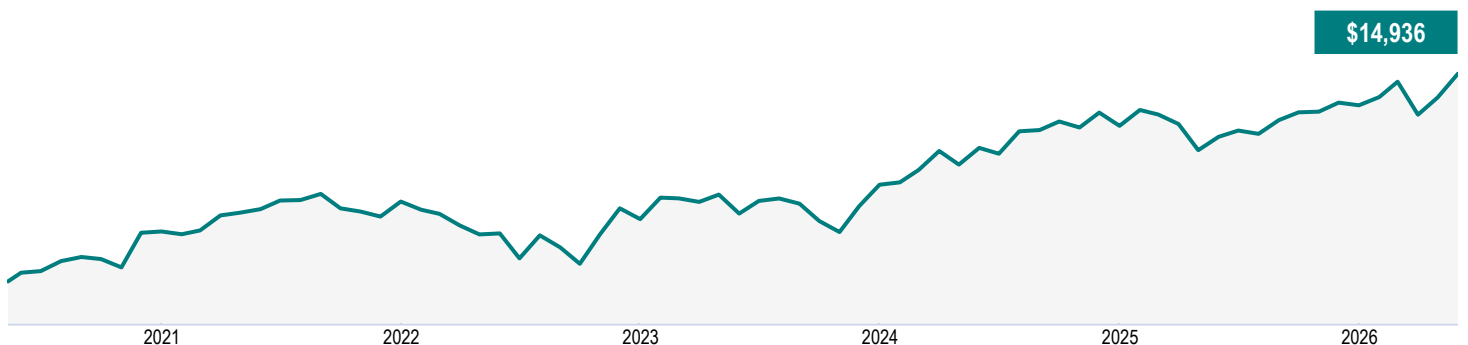
United States	45.8
Canada	33.3
Switzerland	3.8
United Kingdom	3.4
Ireland	1.9
France	1.9
Germany	1.7
Norway	1.7
Netherlands	1.7
Other	4.8



Sector allocation (%)

Fixed Income	28.5
Financial Services	13.5
Technology	11.8
Healthcare	11.3
Industrial Goods	6.3
Consumer Services	5.3
Telecommunications	5.0
Consumer Goods	4.2
Basic Materials	3.7
Other	10.4

Growth of \$10,000 (since inception)



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May 31, 2026

Fund details (as of May 31, 2026)

Top holdings	%
eBay Inc	2.7
PPG Industries Inc	2.5
NetApp Inc	2.5
Chubb Ltd	2.1
Anthem Inc	2.1
Ameriprise Financial Inc	2.1
Union Pacific Corp	2.1
Qualcomm Inc	2.0
Amdocs Ltd	2.0
Masco Corp	1.9
Total allocation in top holdings	22.0

Portfolio characteristics	
Standard deviation	8.91%
Dividend yield	2.43%
Yield to maturity	3.93%
Duration (years)	7.62
Coupon	4.36%
Average credit rating	A+
Average market cap (million)	\$105,669.2

Net assets (million)
\$68.5

Price
\$14.94

Number of holdings
242

Minimum initial investment
\$500

Fund codes
FEL – CLGA044A
DSC^ – CLGA044B
CB2 – CLGA044Q
CB4 – CLGA044C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
3.93	1.29	5.29	11.16	8.75	4.97	-	6.85

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
3.57	11.37	7.13	-3.51	6.36	-	-	-

Range of returns over five years (June 01, 2020 - May 31, 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
6.31%	Oct. 2025	3.83%	March 2026	5.25%	100.00%	13	0

Contact information

Customer service centre

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CAN Global Value Balanced 75/75

May 31, 2026

Q1 2026 Fund Commentary

Commentary and opinions are provided by Beutel, Goodman & Company Ltd..

Market commentary

The first quarter of 2026 started with volatility across global equity and fixed income markets. Conflict in the Middle East escalated in late February, pushing energy prices sharply higher and raising inflation concerns. Canadian equities gained roughly 3.9% during the quarter, while U.S. equities declined roughly 2.6% in Canadian-dollar terms. International equities gained roughly 0.6% in Canadian-dollar terms. Canadian investment-grade bonds returned roughly 0.23%, as rising yields late in the quarter offset earlier gains.

Performance

Within the Canadian equity sleeve, overweight allocation and selection within the utilities and communication services sectors contributed to performance. Within the U.S. equity sleeve, overweight allocation and selection within the industrials sector and selection within the consumer discretionary and health care sectors contributed to performance. Within the international equity sleeve, overweight allocation and selection within the energy sector and selection within the consumer discretionary and health care sectors contributed to performance. Within the fixed income sleeve, duration positioning and a mid-curve overweight contributed to performance, along with government bond selection and corporate bond selection in the energy sector.

Wabtec Corp. contributed to performance after reporting strong freight rail results, including 18% revenue growth, double-digit earnings-per-share growth and a 24% dividend increase. Merck & Co. Inc. contributed to performance because fiscal year 2025 results came in ahead of expectations. Applied Materials Inc. contributed to performance because of strong quarterly results and increased forward guidance.

Within the Canadian equity sleeve, overweight allocation to the industrials and real estate sectors detracted from performance. Within the U.S. equity sleeve, overweight allocation and selection within the consumer staples sector and a zero-weight allocation to the energy sector detracted from performance. Within the international equity sleeve, overweight allocation and selection within the industrials and information technology sectors detracted from performance. Within the fixed income sleeve, sector allocation detracted from performance as an overweight to corporate bonds underperformed during the period.

Gen Digital Inc. detracted from performance because of growing concerns that artificial intelligence could disrupt the consumer software industry. Qualcomm Inc. detracted from performance because of a weaker near-term handset outlook, though the sub-advisor believes the company's automotive and data centre businesses could provide longer-term growth. Amdocs Ltd. detracted from performance because of revenue issues and the announced retirement of the company's CEO.

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May 31, 2026

Portfolio activity

Within the equity sleeve, the sub-advisor added Gildan Activewear Inc., Union Pacific Corp., Sysco Corp., Wells Fargo & Co., Becton Dickinson and Co., Marsh & McLennan Companies Inc. and Danone S.A. The sub-advisor also increased Boyd Group Services Inc., Brookfield Asset Management Ltd., Canadian Apartment Properties Real Estate Investment Trust, Colliers International Group Inc., Element Fleet Management Corp., NetApp Inc., Amdocs Ltd., Qualcomm Inc., Elevance Health Inc., The Magnum Ice Cream Co. (from Unilever PLC), Euronext N.V. and Nippon Telegraph and Telephone Corp..

The sub-advisor sold Harley-Davidson Inc., Campbell's Co. and Versant Media Inc. The sub-advisor also reduced Bank of Montreal, Canadian Natural Resources Ltd., Franco-Nevada Corp., Nutrien Ltd., TC Energy Corp., Amgen Inc., Heidelberg Materials AG, Shionogi & Co. Ltd., DBS Group Holdings Ltd., GSK plc, SMC Corp., RB Global Inc., Kimberly-Clark Corp., Applied Materials Inc., Omnicom Group Inc., Merck & Co. Inc., Ameriprise Financial Inc., Gen Digital Inc., American Express Co., The Carlyle Group Inc., Chubb Ltd., Konecranes Oyj and Infineon Technologies AG.

Outlook

The sub-advisor maintains moderate equity performance expectations given less accommodative monetary policy and ongoing geopolitical and trade uncertainty. Commodity prices may remain supportive for the Canadian market. The sub-advisor continues to focus on high-quality businesses purchased at reasonable valuations.

Within the fixed income sleeve, the sub-advisor believes the environment has become increasingly complex and volatile. The Middle East conflict, renewed geopolitical risk, inflation uncertainty and elevated oil prices could weigh on fixed income markets. The sub-advisor's positioning balances caution with flexibility to respond as conditions evolve.

CAN Global Value Balanced 75/75

May 31, 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 Value Balanced 75/75

May 31, 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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