CAN Canadian Enhanced Equity Income 75/100 (PP)

July 31, 2026

The segregated fund seeks to provide income with the potential for long-term capital growth by investing primarily in Canadian equity securities currently through the Canada Life Canadian Enhanced Equity Income mutual fund.

Is this fund right for you?

- A person who is investing for the medium to longer term, seeking income along with the growth potential of Canadian stocks and is comfortable with moderate risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

RISK RATING

LOW MODERATE HIGH

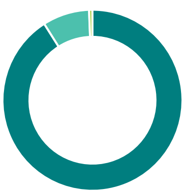
Fund category
Canadian Equity

Inception date
September 26, 2025

Management expense ratio (MER)*
-

Fund management
Keyridge Asset Management

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

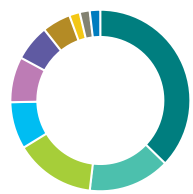


Asset allocation (%)

Canadian Equity	91.1
Cash and Equivalents	8.4
Income Trust Units	0.6
Other	-0.1

Geographic allocation (%)

Canada	99.4
Bermuda	0.6



Sector allocation (%)

Financial Services	37.2
Energy	14.7
Basic Materials	14.4
Cash and Cash Equivalent	8.4
Technology	8.1
Industrial Services	6.5
Consumer Services	5.1
Telecommunications	1.9
Utilities	1.8
Other	1.9

Growth of $10,000 (since inception)

(Data not available based on date of inception)

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Fund details (as of May 31, 2026)

Top holdings	%
Royal Bank of Canada	8.7
Cash and Cash Equivalents	8.4
Toronto-Dominion Bank	6.2
Shopify Inc Cl A	4.7
Enbridge Inc	3.9
Bank of Montreal	3.7
Canadian Imperial Bank of Commerce	3.3
Brookfield Corp Cl A	3.2
Bank of Nova Scotia	3.2
Canadian Natural Resources Ltd	3.1
Total allocation in top holdings	**48.4**

Portfolio characteristics	
Standard deviation	-
Dividend yield	2.15%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$135,275.4

Net assets (million)
$3.9

Price
$11.48

Number of holdings
63

Minimum initial investment
$500
A minimum $500,000 in eligible assets required forpreferred pricing. (refer back to info folder for eligible assets)

Fund codes

FEL – CLGD148E

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

Data not available based on date of inception

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018

Data not available based on date of inception

Range of returns over five years

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

Data not available based on date of inception

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Keyridge Asset Management.

Market commentary

Canadian equities performed positively over the quarter ended June 30, 2026. Returns were driven by the financial services sector as expectations of an interest-rate increase from the Bank of Canada faded. The rally came despite weakness from Canadian energy stocks, which fell with oil prices following a U.S. and Iran deal to end hostilities and reopen shipping through the Strait of Hormuz.

Performance

The Fund's equity market exposure, held through iShares S&P/TSX 60 Index ETF, contributed to performance. In the sub-advisor's view, this reflected a lag in the pricing of the equity ETF relative to the benchmark equity index.

The Fund's call option overlay detracted from performance over the quarter. The sub-advisor sells away a portion of the Fund's equity market upside exposure through call options, which helps the Fund achieve its income generation target but detracts from performance relative to its equity benchmark when the equity market moves upward.

The Fund has a holding in S&P/TSX 60 ETF for equity market exposure, and the option overlay systematically rolls between derivatives contracts every week, so individual security-level contributors and detractors aren't applicable for this Fund.

Portfolio activity

Each week, the sub-advisor trades one-month call options in a systematic manner, which involves closing expired option contracts and selling new ones. This call option overlay helps the Fund achieve its income generation target.

The Fund can also increase or decrease the option positions to maintain the notional exposure within a target range. This is done to manage the amount of upside exposure that is exchanged for a premium.

Outlook

In the sub-advisor's view, there has been no change to the strategic position of the Fund. The Fund aims to target 5% annual income comprised of option premiums and the dividends from the underlying equity. Full equity exposure was maintained daily, and option notionals were monitored and maintained within the target range.

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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 Jun 30, 2026.

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.

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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 Jun 30, 2026. 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.**

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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.