

CAN U.S. All Cap Growth 75/75 (CON)

March 31, 2026

A U.S. equity fund seeking strong long-term growth by targeting companies with a competitive edge in markets around the world.

Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest in large U.S. companies.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category
U.S. Equity

Inception date
October 23, 2024

Management expense ratio (MER)*
-

Fund management
Putnam Investments

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



Asset allocation (%)

US Equity	93.0
International Equity	3.6
Cash and Equivalents	2.4
Canadian Equity	1.0



Geographic allocation (%)

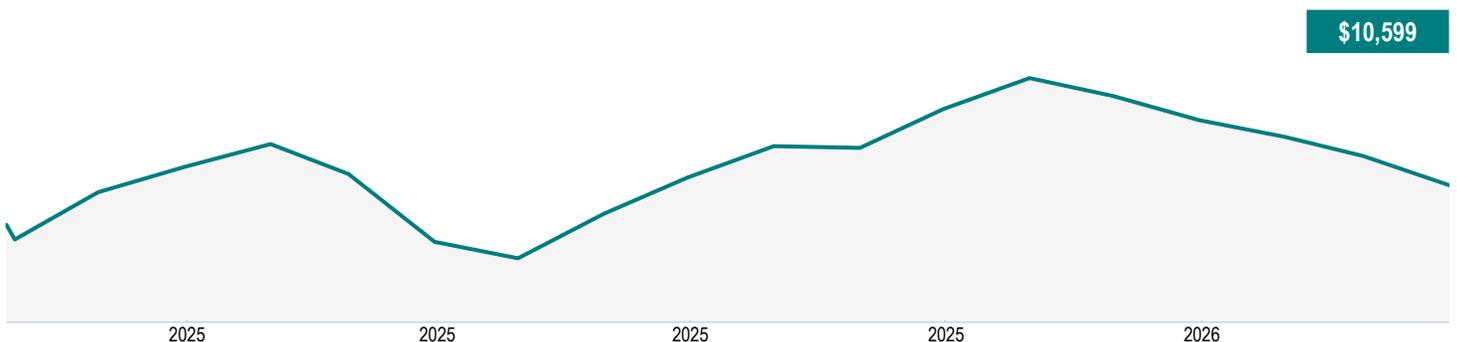
United States	93.0
Canada	3.4
Switzerland	1.4
Ireland	1.1
Cayman Islands	0.6
Luxembourg	0.5



Sector allocation (%)

Technology	54.9
Consumer Services	10.4
Healthcare	8.5
Financial Services	6.6
Industrial Goods	5.4
Consumer Goods	4.6
Cash and Cash Equivalent	2.4
Real Estate	1.9
Basic Materials	1.7
Other	3.6

Growth of \$10,000 (since inception)



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Fund details (as of January 31, 2026)

Top holdings	%
NVIDIA Corp	10.8
Apple Inc	8.9
Microsoft Corp	7.4
Alphabet Inc Cl C	6.1
Broadcom Inc	6.0
Amazon.com Inc	5.0
Meta Platforms Inc Cl A	4.6
Tesla Inc	3.8
Eli Lilly and Co	3.5
Mastercard Inc Cl A	2.7
Total allocation in top holdings	58.8

Portfolio characteristics	
Standard deviation	-
Dividend yield	0.47%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$2,512,917.5

Net assets (million)

-

Price
\$10.60

Number of holdings
56

Minimum initial investment
-

Fund codes
FEL – CLGH063A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-4.01	-8.51	-8.51	8.79	-	-	-	4.18

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
6.51	-	-	-	-	-	-	-

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

Contact information

Customer service centre

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Q4 2025 Fund Commentary

Commentary and opinions are provided by Putnam Investments.

Market commentary

U.S. growth equities posted flat to negative returns (in Canadian dollars) in the fourth quarter of 2025 but ended a third consecutive year of positive double-digit returns. Large-capitalization growth stock returns were slightly negative, lagging their value counterparts and the S&P 500 Index, even as they remained a strong performer for the year overall.

Performance

The Fund's overweight exposure to Eli Lilly and Co. contributed to performance, as did underweight exposure to Oracle Corp. No exposure to The Home Depot Inc. also contributed to performance. Relative overweight exposure to Doximity Inc. and Advanced Micro Devices Inc. detracted from performance, as did underweight exposure to Alphabet Inc.

At a sector level, stock selection in the industrials and financials sectors contributed to the Fund's performance. Stock selection in the information technology and communication services sectors detracted from performance.

Portfolio activity

Fund holdings in Lam Research Corp. and Advanced Micro Devices were added to the Fund, and a holding in AbbVie Inc. was increased. The sub-advisor sold the Fund's holdings in Shopify Inc. and DoorDash Inc. and reduced the Fund's holding in AppLovin Corp.

Outlook

Looking ahead, the sub-advisor believes that there's a lot that could go right for equity markets. There are easing financial conditions globally, the result of synchronized interest rate cuts from central banks. The U.S. banking system has a combination of strong capital ratios and lower-than-average delinquencies. While there is still concern over higher prices, recent inflation trends remain in check, even with the impact of tariffs.

As debate intensifies around the risk of an artificial intelligence (AI) bubble, the sub-advisor is focused on the long-term power of this emerging technology. The sub-advisor expects AI to offer new subsets of potential winners (and losers) and a wide array of new use cases.

Potential challenges for equities include worsening consumer sentiment, a delayed impact from tariffs, valuations and ongoing U.S.-China tensions. The sub-advisor expects to see higher volatility, which may add both risks and investment opportunities.

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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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March 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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