

CAN American Growth 75/75

April 30, 2026

A growth-oriented large-cap equity fund seeking strong returns and growth from the U.S.

Is this fund right for you?

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

RISK RATING



FUNDGRADE A⁺
ACHIEVED FOR THE YEAR 2025

Fund category
U.S. Equity

Inception date
October 05, 2009

Management expense ratio (MER)*
3.02%
(December 31, 2024)

Fund management
AGF Investments Inc.

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



Asset allocation (%)

US Equity	90.5
Cash and Equivalents	5.0
International Equity	4.5



Geographic allocation (%)

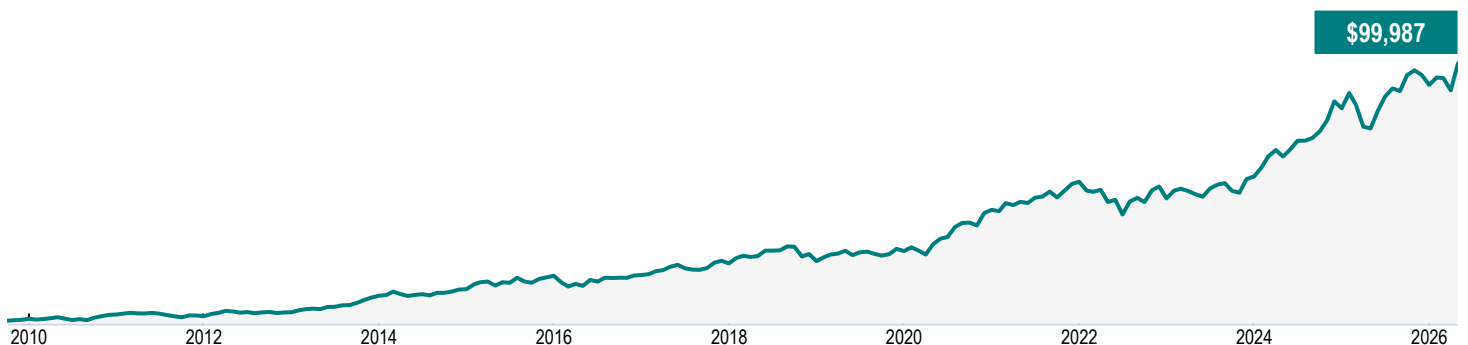
United States	90.5
Canada	5.0
United Kingdom	4.5



Sector allocation (%)

Technology	28.6
Industrial Goods	13.3
Consumer Services	12.3
Basic Materials	9.8
Energy	9.0
Healthcare	8.8
Financial Services	5.7
Cash and Cash Equivalent	5.0
Utilities	3.0
Other	4.5

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
NVIDIA Corp	7.7
Alphabet Inc Cl A	5.3
Amazon.com Inc	5.0
Cash and Cash Equivalents	5.0
Corning Inc	4.8
Applied Materials Inc	4.5
Walmart Inc	3.6
Valero Energy Corp	3.1
Linde PLC	3.1
Caterpillar Inc	3.1
Total allocation in top holdings	45.2

Portfolio characteristics	
Standard deviation	15.51%
Dividend yield	0.81%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$1,285,860.6

Net assets (million)
\$1,002.3

Price
\$99.99

Number of holdings
40

Minimum initial investment
\$500

Fund codes
FEL – CLGA060A
DSC^ – CLGA060B
CB2 – CLGA060Q
CB4 – CLGA060C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
10.40	5.19	8.13	29.46	22.62	14.16	16.25	14.91

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
9.72	39.51	14.54	-10.01	20.22	41.94	11.42	2.65

Range of returns over five years (November 01, 2009 - April 30, 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
20.23%	Jan. 2025	6.94%	March 2020	14.82%	100.00%	139	0

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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Q4 2025 Fund Commentary

Commentary and opinions are provided by AGF Investments Inc..

Market commentary

Equity markets rebounded in mid-November 2025, supported by a U.S.-China trade truce, strong earnings and U.S. Federal Reserve Board (Fed) interest rate cuts. U.S. gross domestic product grew 4.3% for the third quarter of 2025. However, a prolonged federal government shutdown disrupted data as inflation eased, unemployment rose and manufacturing activity slowed.

Global equities ended the year higher despite volatility from artificial intelligence (AI) bubble fears, geopolitical tensions and the U.S. government shutdown. U.S. equities gained 2.6%, supported by easing trade tensions and continued strength in AI-related stocks. Stocks of companies in the health care, communication services and financials sectors led U.S. markets, while small-capitalization and value stocks outperformed large-capitalization and growth stocks.

Performance

The Fund's relative exposures to Alphabet Inc., Intuitive Surgical Inc. and Applied Materials Inc. contributed to performance. Relative exposures to Oracle Corp., Uber Technologies Inc. and Netflix Inc. detracted from the Fund's performance.

At a sector level, security selection in the consumer staples and real estate sectors contributed to the Fund's performance. Selection in the industrials, consumer discretionary and information technology sectors detracted from performance.

Portfolio activity

The sub-advisor added to the Fund holdings in Danaher Corp., Corning Inc., Ulta Beauty Inc., AbbVie Inc., Applied Materials, Valero Energy Corp., Natera Inc., Capital One Financial Corp., Advanced Micro Devices. Inc. and Northrop Grumman Corp.

Several Fund holdings were sold, including LPL Financial Holdings Inc., GE Vernova Inc., AppLovin Corp., Netflix Inc., Intercontinental Exchange Inc., Booking Holdings Inc. and Uber Technologies. The sub-advisor also sold Fund holdings in O'Reilly Automotive Inc., Oracle, Cheniere Energy Inc. and ServiceNow Inc.

Outlook

The sub-advisor believes that corporate earnings and fundamentals are supportive of U.S. equities. Fiscal stimulus and the Fed's monetary easing continue to boost investment.

Key risks in 2026, in the sub-advisor's view, include sticky inflation, geopolitical uncertainty, AI market concentration and fiscal tightening. The Fund has a pro-cyclical growth bias, focusing on earnings momentum and selective buying on pullbacks.

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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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