Canada Life Global Growth Opportunities Gens

July 31, 2026

A growth-style equity fund seeking strong long-term growth from investments around the world.

Fund category
Global Equity

Inception date
November 27, 1998

Management expense ratio (MER)*
3.69%
(December 31, 2024)

Fund management
Mackenzie Investments

Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest in Canadian, U.S. and international equities.
- You're comfortable with a moderate level of risk.

RISK RATING

LOW MODERATE HIGH

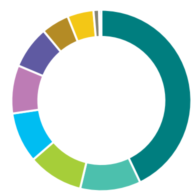
How is the fund invested? (as of May 31, 2026)

Asset allocation (%)

US Equity	70.6
International Equity	26.7
Canadian Equity	2.5
Cash and Equivalents	0.1
Other	0.1

Geographic allocation (%)

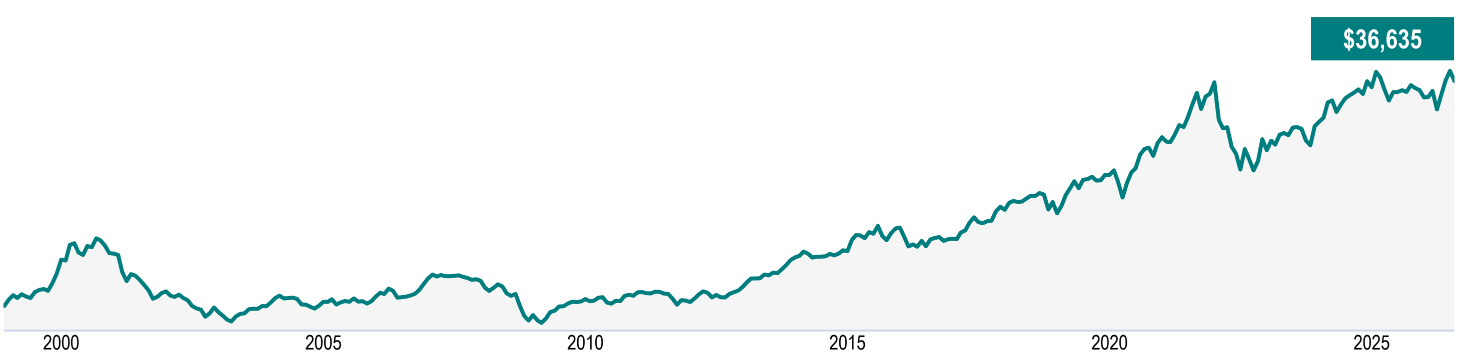
United States	70.6
Multi-National	7.6
United Kingdom	4.8
France	3.4
Canada	2.6
Netherlands	2.2
Japan	2.0
Switzerland	1.8
Taiwan	1.6
Other	3.4



Sector allocation (%)

Technology	42.9
Healthcare	10.9
Industrial Goods	9.9
Consumer Services	9.0
Financial Services	8.6
Mutual Fund	7.6
Consumer Goods	5.0
Basic Materials	4.7
Industrial Services	1.0
Other	0.4

Growth of $10,000 (since inception)



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Fund details (as of May 31, 2026)

Top holdings	%
Canada Life Emerging Mkts Concentrated Equ Fd A	7.6
Alphabet Inc Cl A	5.0
Microsoft Corp	4.8
Apple Inc	4.8
NVIDIA Corp	4.6
Broadcom Inc	4.3
Meta Platforms Inc Cl A	4.2
Eli Lilly and Co	3.0
Visa Inc Cl A	2.3
ASML Holding NV - ADR	2.3
Total allocation in top holdings	**42.9**

Portfolio characteristics	
Standard deviation	11.13%
Dividend yield	0.92%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$1,917,885.2

Net assets (million)
$311.8

Price
$36.64

Number of holdings
72

Minimum initial investment
$1,000

Fund codes

DSC^ – CLGOF106

NL – CLGON106

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-3.20	**4.69**	**5.62**	**3.06**	**5.52**	**1.58**	**7.44**	**4.80**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
-3.42	**12.88**	**11.80**	**-22.02**	**21.69**	**17.50**	**21.71**	**-1.97**

Range of returns over five years (December 01, 1998 - July 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
15.50%	**Feb. 2014**	**-10.22%**	**Aug. 2005**	**4.73%**	**76.19%**	**208**	**65**

Contact information

Customer service centre

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy steadied in the second quarter after the energy shock that dominated the start of the year. Crude oil prices stayed high through much of the quarter before retreating late as tensions in the Middle East eased and shipping through the Strait of Hormuz began to resume. The pullback in oil lowered input costs for energy-importing economies and helped cool fears of a broader inflation shock.

Major central banks stayed cautious. The U.S. Federal Reserve Board (Fed) and the Bank of Canada both held interest rates unchanged, and the Fed signaled that rate increases were possible later in the year. The European Central Bank raised its policy interest rates at its June meeting in response to rising inflationary pressures.

Global equity markets rose in the second quarter. Developed markets gained about 13%, led by a strong rally in the U.S. Japanese equities delivered a strong return, supported by firm economic data and continuing corporate governance reforms, though a weaker yen stayed in focus for policymakers. Emerging markets outperformed, rising close to 23%, led by extraordinary gains in South Korea and Taiwan on demand tied to artificial intelligence and semiconductors, while Chinese and Indian equities lagged.

Performance

Overweight exposure to Taiwan contributed to performance. An underweight exposure to the energy sector also contributed to performance. Relative exposure to ASML Holding NV and SK Hynix Inc. contributed.

Stock selection in the U.S. detracted from performance. A lack of exposure to Advanced Micro Devices Inc. detracted from performance.

Portfolio activity

The sub-advisor added new information technology holdings and sold positions in the consumer discretionary and communication services sectors.

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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.

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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.

Financial information provided by Fundata Canada Inc.