CAN Global Dividend 75/75 (P)

July 31, 2026

A value-oriented fund seeking strong dividend income and long-term growth.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in common and preferred equities of companies anywhere in the world.
- You're comfortable with a moderate level of risk.

RISK RATING

Fund category
Global Dividend & Income Equity

Inception date
July 09, 2018

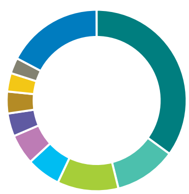
Management expense ratio (MER)*
1.75%
(December 31, 2024)

Fund management
Keyridge Asset Management Limited

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

Asset allocation (%)

International Equity	63.4
US Equity	35.0
Cash and Equivalents	1.6



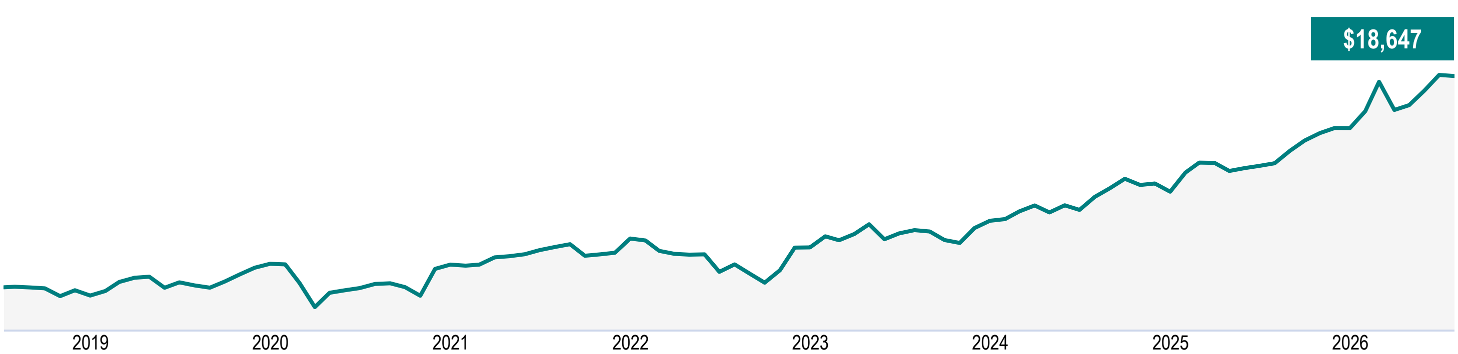
Geographic allocation (%)

United States	35.0
France	11.1
Switzerland	11.0
Sweden	6.1
Finland	5.4
Ireland	4.1
Germany	3.9
Denmark	3.3
Italy	2.8
Other	17.3

Sector allocation (%)

Healthcare	20.1
Financial Services	19.1
Consumer Goods	12.8
Utilities	9.6
Energy	7.5
Consumer Services	6.7
Industrial Goods	6.7
Basic Materials	6.5
Technology	5.3
Other	5.7

Growth of $10,000 (since inception)



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Fund details (as of July 31, 2026)

Top holdings	%
Exxon Mobil Corp	4.7
CME Group Inc Cl A	4.0
Allianz SE	3.9
Novartis AG Cl N	3.8
Home Depot Inc	3.6
Procter & Gamble Co	3.4
Johnson & Johnson	3.2
Mcdonald's Corp	3.1
L'Air Liquide SA	3.0
Cie Financiere Richemont SA	2.9
Total allocation in top holdings	**35.6**

Portfolio characteristics	
Standard deviation	9.31%
Dividend yield	3.29%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$309,595.4

Net assets (million)
$276.1

Price
$18.65

Number of holdings
43

Minimum initial investment
$500

Fund codes

FEL – CLGB067A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.24	**6.83**	**12.88**	**23.69**	**14.76**	**9.87**	**-**	**8.04**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
18.74	**9.36**	**9.36**	**-3.02**	**9.76**	**-0.29**	**13.46**	**-**

Range of returns over five years (August 01, 2018 - 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
11.06%	**Oct. 2025**	**3.69%**	**Sept. 2023**	**7.30%**	**100.00%**	**37**	**0**

Contact information

Customer service centre

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Keyridge Asset Management Limited.

Market commentary

Global equity markets were affected by the conflict in the Middle East, although higher oil prices and inflation expectations moderated over the quarter as a ceasefire was agreed.

Expectations for U.S. monetary policy were in flux as the newly appointed U.S. Federal Reserve Board Chair Kevin Warsh sought to establish his priorities for his mandate. The U.S. dollar strengthened against major currencies, and earnings growth remained strong across global equity indices.

Performance

Stock selection in the information technology sector contributed to performance, as the Fund's holdings substantially outperformed. An underweight allocation to the energy sector and the communication services sector, and an overweight allocation to the financials sector, also contributed to performance.

Samsung Electronics Co., Ltd. contributed to performance. The company reported its strongest ever quarterly revenue and operating profit, driven by artificial intelligence (AI) technology innovations, and pointed to a strong outlook given a sharp supply/demand imbalance for AI-related semiconductors. Taiwan Semiconductor Manufacturing Co., Ltd. also contributed to performance, reporting strong operating results and business outlook with continued technological leadership. In the sub-advisor's view, the company is benefiting from sustained demand driven by investment in AI infrastructure. Compagnie Financière Richemont SA contributed to performance after a solid earnings report showed healthy sales growth and cost discipline, supported by differentiated products, a strong brand identity and disciplined pricing.

Stock selection in the financials sector detracted from performance, as U.S. regional and national banks performed strongly over the quarter while Fund holding CME Group Inc. was weak.

CME Group Inc. detracted from performance. The company owns a number of the largest, most liquid financial derivatives markets in the U.S., and these exchanges benefit from secular growth in volume by providing high utility value to market participants as a venue for safe and liquid trading of economic exposures. The sector was under pressure on concerns about potential market entry from upstart prediction markets.

Portfolio activity

There were no significant trades during the quarter.

Outlook

In the sub-advisor's view, the Fund is conservatively positioned across a diversified selection of value and quality stocks. The sub-advisor doesn't anticipate changes to the Fund's strategy.

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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.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

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.