

# CAN U.S. Growth 75/100

May 31, 2026

This segregated fund invests primarily in United States stocks currently through the Counsel U.S. Growth mutual fund. Effective on or about June 5, 2026, Marsico Capital Management, LLC assumed portfolio management responsibilities from Mackenzie Investments. With this change the segregated fund no longer invests directly in stocks but invests in Counsel U.S. Growth fund and the risk rating changed from "Moderate" to "Moderate to high". The performance prior to the above dates were achieved under previous manager and/or investment strategy.

**Fund category**  
U.S. Equity

**Inception date**  
November 04, 2019

**Management expense ratio (MER)\***  
2.97%  
(December 31, 2024)

**Fund management**  
Marsico Capital Management, LLC

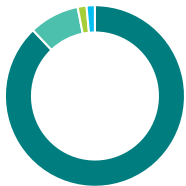
## Is this fund right for you?

- A person who is investing for the medium to longer term, seeking the growth potential of U.S. stocks and is comfortable with moderate to high 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

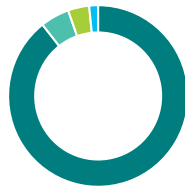


## How is the fund invested? (as of April 30, 2026)



**Asset allocation (%)**

US Equity	87.9
International Equity	9.0
Cash and Equivalents	1.6
Canadian Equity	1.5



**Geographic allocation (%)**

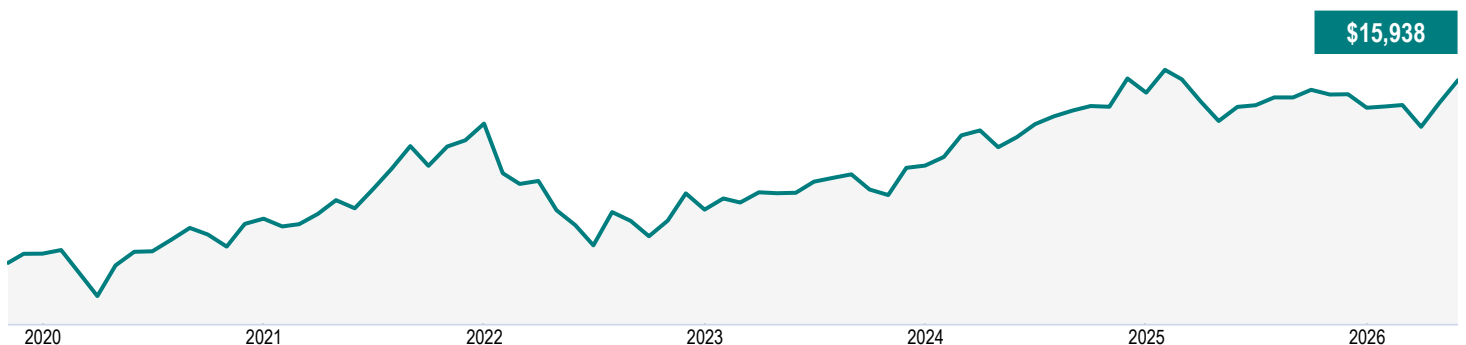
United States	89.4
United Kingdom	5.2
Ireland	3.8
Canada	1.6



**Sector allocation (%)**

Technology	39.4
Consumer Services	12.7
Healthcare	12.1
Financial Services	11.7
Industrial Goods	10.2
Basic Materials	7.2
Consumer Goods	2.8
Cash and Cash Equivalent	1.6
Industrial Services	0.9
Other	1.4

## Growth of \$10,000 (since inception)



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## Fund details (as of April 30, 2026)

Top holdings	%
Alphabet Inc Cl A	6.8
NVIDIA Corp	5.8
Apple Inc	5.7
Linde PLC	4.0
Microsoft Corp	3.9
Mastercard Inc Cl A	3.9
Meta Platforms Inc Cl A	3.7
Eli Lilly and Co	3.4
Costco Wholesale Corp	2.9
Johnson & Johnson	2.9
<b>Total allocation in top holdings</b>	<b>43.0</b>

Portfolio characteristics	
Standard deviation	10.72%
Dividend yield	0.84%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$1,821,787.7

**Net assets (million)**  
\$43.5

**Price**  
\$15.94

**Number of holdings**  
513

**Minimum initial investment**  
-

**Fund codes**  
FEL – CLGA074E  
DSC^ – CLGA074F  
CB2 – CLGA074R  
CB4 – CLGA074G

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>4.89</b>	<b>5.33</b>	<b>5.95</b>	<b>5.75</b>	<b>9.08</b>	<b>6.24</b>	-	<b>7.35</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>-3.16</b>	<b>18.01</b>	<b>12.19</b>	<b>-19.25</b>	<b>27.03</b>	<b>11.04</b>	-	-

## Range of returns over five years (December 01, 2019 - May 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
<b>11.32%</b>	<b>March 2025</b>	<b>4.47%</b>	<b>March 2026</b>	<b>7.48%</b>	<b>100.00%</b>	<b>19</b>	<b>0</b>

### Contact information

**Customer service centre**

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1-888-252-1847

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canadalife.com

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## Q1 2026 Fund Commentary

*Commentary and opinions are provided by Marsico Capital Management, LLC.*

### Market commentary

The U.S. economy started 2026 on a positive note, with consumer spending and business investment providing support through January. Sentiment shifted in late February after the outbreak of the conflict in the Middle East, and equity markets reversed sharply in March as rising oil prices raised concerns about inflation and potential economic softening.

The U.S. Federal Reserve Board held the federal funds rate steady at 3.50%–3.75% at both its January and March meetings, maintaining a pause in its rate-cutting cycle as policymakers assessed the economic impact of higher energy costs alongside a still-resilient labour market. The unemployment rate ranged between 4.3% and 4.4% throughout the quarter, ending March at 4.3%, as job gains moderated and labour force participation edged lower.

The U.S. equity market declined in the first quarter, with the S&P 500 Index falling about 4.4%. Large-capitalization technology and software stocks underperformed as investors rotated away from high-multiple growth companies amid rising inflation concerns. The energy sector was a notable exception, advancing as crude oil prices surged. Smaller-capitalization equities and the equal-weight index outperformed the market-cap-weighted benchmark as market leadership broadened beyond the largest technology names.

### Performance

An overweight allocation to the information technology sector contributed to the Fund's performance during the first quarter of 2026. Conversely, an underweight allocation to the energy sector detracted from performance.

Linde PLC and Johnson & Johnson contributed to performance.

Not owning Exxon Mobil Corp. detracted from performance as energy stocks advanced during the quarter. Boston Scientific Corp. also detracted from performance.

### Portfolio activity

The sub-advisor added Parker-Hannifin Corp. and AstraZeneca PLC. The sub-advisor increased Texas Instruments Inc. Copart Inc. and Waste Connections Inc. were sold. The sub-advisor reduced BlackRock Inc.

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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](http://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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