

CAN U.S. Mid Cap Growth 100/100

May 31, 2026

This segregated fund invests primarily in U.S. companies that are in the middle capitalization range of the equity market.

Is this fund right for you?

- A person who is investing for the 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



Fund category
U.S. Small/Mid Cap Equity

Inception date
November 04, 2019

Management expense ratio (MER)*
3.61%
(December 31, 2024)

Fund management
Mackenzie Investments

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



Asset allocation (%)

US Equity	91.3
International Equity	8.2
Cash and Equivalents	0.5



Geographic allocation (%)

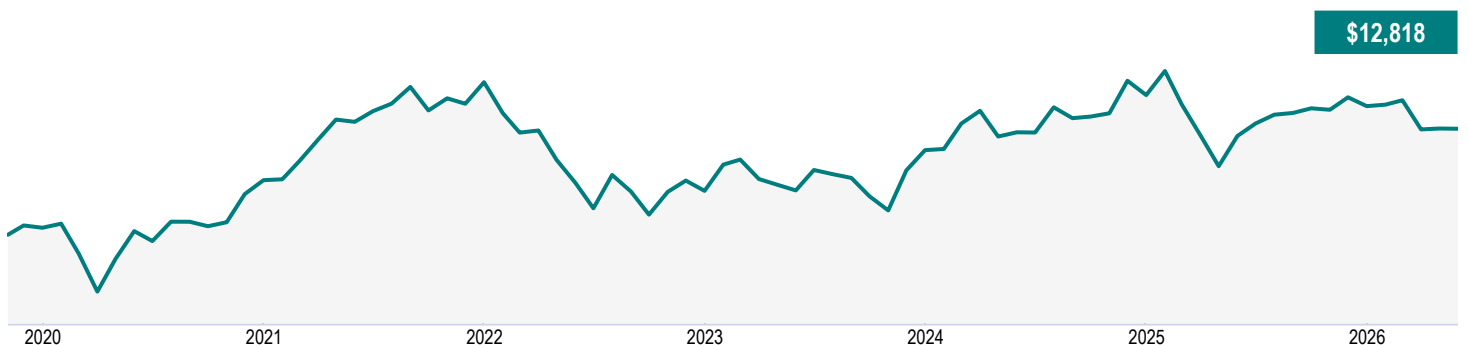
United States	91.6
Bermuda	3.0
Switzerland	1.8
Netherlands	1.0
Israel	0.8
Puerto Rico	0.8
United Kingdom	0.8
Canada	0.2



Sector allocation (%)

Technology	18.6
Financial Services	14.3
Real Estate	12.5
Consumer Services	11.6
Industrial Goods	10.0
Energy	6.3
Healthcare	5.9
Industrial Services	5.4
Utilities	5.2
Other	10.2

Growth of \$10,000 (since inception)



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Fund details (as of May 31, 2026)

Top holdings	%
Western Digital Corp	2.2
Corning Inc	1.8
Vertiv Holdings Co Cl A	1.6
Quanta Services Inc	1.5
Hewlett Packard Enterprise Co	1.4
SanDisk Corp	1.3
United Rentals Inc	1.3
Teradyne Inc	1.2
United Airlines Holdings Inc	1.2
Comfort Systems USA Inc	1.2
Total allocation in top holdings	14.7

Portfolio characteristics	
Standard deviation	13.80%
Dividend yield	1.31%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$43,251.4

Net assets (million)
\$41.2

Price
\$12.82

Number of holdings
146

Minimum initial investment
-

Fund codes
FEL – CLGA075I
DSC^ – CLGA075J
CB2 – CLGA075S
CB4 – CLGA075K

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.05	-5.58	-4.48	1.52	4.67	-0.29	-	3.85

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
-2.15	11.95	9.70	-20.55	22.74	12.43	-	-

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
8.29%	March 2025	-0.37%	April 2026	4.42%	89.47%	17	2

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

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

Stock selection in the information technology sector and an underweight allocation to the consumer discretionary sector contributed to the Fund's performance.

Keysight Technologies Inc. contributed to performance on signs of improving demand across test and measurement markets, particularly in data centre, aerospace and defence end markets. Akamai Technologies Inc. also contributed to performance as improving sentiment around edge computing and distributed cloud infrastructure supported the shares.

Stock selection in the industrials sector and an overweight allocation to the health care sector detracted from performance.

CoStar Group Inc. detracted from performance as spending on its Homes.com platform continued to weigh on sentiment despite the resilience of its core property data franchise. Gartner Inc. also detracted from performance because of concerns that artificial intelligence could pressure parts of its research franchise.

Portfolio activity

The sub-advisor added Reddit Inc. and GoDaddy Inc. The sub-advisor increased Block Inc. and Core & Main Inc.

Exact Sciences Corp. and Cognex Corp. were reduced.

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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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