

CAN U.S. All Cap Growth 75/100 (CON)

May 31, 2026

A U.S. equity fund seeking strong long-term growth by targeting companies with a competitive edge in markets around the world.

Is this fund right for you?

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

RISK RATING



Fund category
U.S. Equity

Inception date
October 23, 2024

Management expense ratio (MER)*
-

Fund management
Putnam Investments

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



Asset allocation (%)

US Equity	94.3
International Equity	4.2
Cash and Equivalents	0.9
Canadian Equity	0.6



Geographic allocation (%)

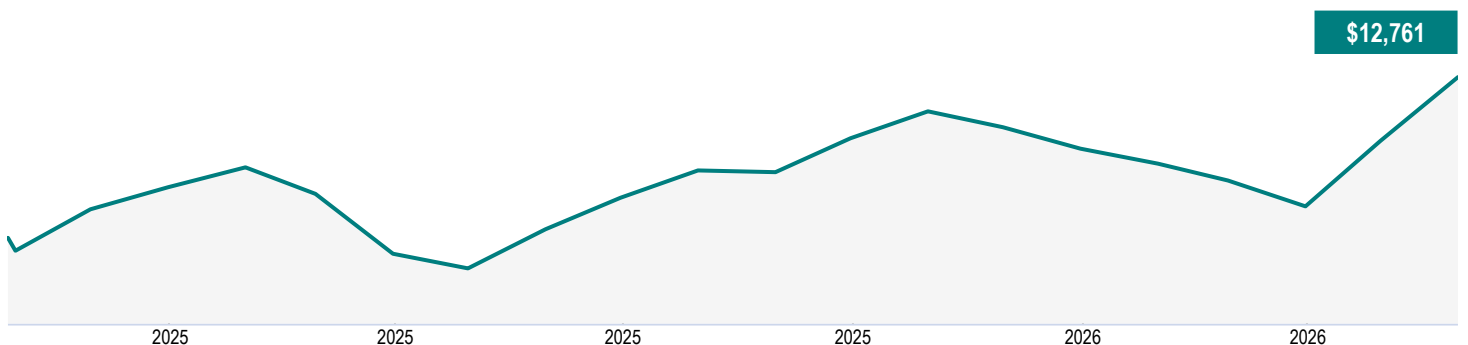
United States	94.3
Canada	1.5
Switzerland	1.3
Ireland	1.2
Luxembourg	1.0
Netherlands	0.5
Cayman Islands	0.3
Other	-0.1



Sector allocation (%)

Technology	56.3
Consumer Services	11.4
Healthcare	6.9
Financial Services	6.5
Industrial Goods	6.2
Consumer Goods	4.4
Utilities	2.0
Basic Materials	1.8
Real Estate	1.6
Other	2.9

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
NVIDIA Corp	10.2
Apple Inc	10.0
Microsoft Corp	7.4
Broadcom Inc	6.9
Alphabet Inc Cl C	5.9
Amazon.com Inc	4.6
Meta Platforms Inc Cl A	4.3
Tesla Inc	3.7
Eli Lilly and Co	3.2
Mastercard Inc Cl A	2.8
Total allocation in top holdings	59.0

Portfolio characteristics	
Standard deviation	-
Dividend yield	0.49%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$2,321,971.4

Net assets (million)

-

Price
\$12.76

Number of holdings
56

Minimum initial investment
-

Fund codes
FEL – CLGH063E

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
9.39	16.17	10.66	25.76	-	-	-	16.60

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
6.10	-	-	-	-	-	-	-

Range of returns over five years

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

Data not available based on date of inception

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 Putnam Investments.

Market commentary

Growth stocks were weak during the first quarter of 2026, as elevated valuations and high expectations met rising interest rates and investor concerns about the near-term returns on heavy artificial intelligence spending. Information technology stocks underperformed, leading the broader decline in growth-oriented names. Geopolitical uncertainty and persistent inflation drove a rotation into more cyclical and value-oriented sectors during the quarter.

Performance

Stock selection within the industrials, information technology and communication services sectors contributed to performance during the quarter. GE Vernova LLC, Lam Research Corp. and Caterpillar Inc. contributed to performance.

Selection within the health care and real estate sectors detracted from performance during the quarter. Guidewire Software Inc., Boston Scientific Corp. and Capital One Financial Corp., an out-of-benchmark allocation, detracted from performance during the quarter.

Portfolio activity

The sub-advisor added Costco Wholesale Corporation and Quanta Services Inc. during the quarter. The sub-advisor also increased Meta Platforms Inc.

The sub-advisor sold Guidewire Software Inc. and AppLovin Corporation. The sub-advisor also reduced Nasdaq Inc. and Boston Scientific Corporation.

Outlook

The sub-advisor anticipates some degree of broadening leadership in the growth universe going forward, along with increased volatility. Over the balance of the year, the sub-advisor expects to see stock-specific opportunities emerge and believes the Fund may be positioned for long-term growth.

The sub-advisor is also monitoring several anticipated high-profile initial public offerings (IPOs) this year, including SpaceX, OpenAI and Anthropic. The sub-advisor's expectation is that the initial benchmark weight could be quite small. Any IPO participation decision depends on fundamentals, industry analysis and valuation-based risk-reward.

Potential challenges for equities include worsening consumer sentiment, rising inflation, elevated valuations and ongoing geopolitical tensions. The sub-advisor noted that strong equity returns are rarely realized in a straight line and are often accompanied by high volatility. The sub-advisor believes heightened volatility can bring ongoing risks but could also present attractive opportunities for long-term, fundamental investors.

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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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