

CAN Global Dividend and Income

75/75 - Partner



March 31, 2025

This segregated fund currently invests primarily in companies anywhere in the world through the AGF Global Dividend Fund.

Is this fund right for you?

- A person who is investing for the longer term.
- Seeking the growth potential of foreign stocks.
- Comfortable with low to moderate risk.

RISK RATING



Fund category
Global Equity

Inception date
July 09, 2018

Management expense ratio (MER)*
-

Fund management
AGF Investments Inc.

How is the fund invested? (as of February 28, 2025)



Asset allocation (%)

US Equity	59.7
International Equity	35.1
Cash and Equivalents	3.1
Income Trust Units	2.1



Geographic allocation (%)

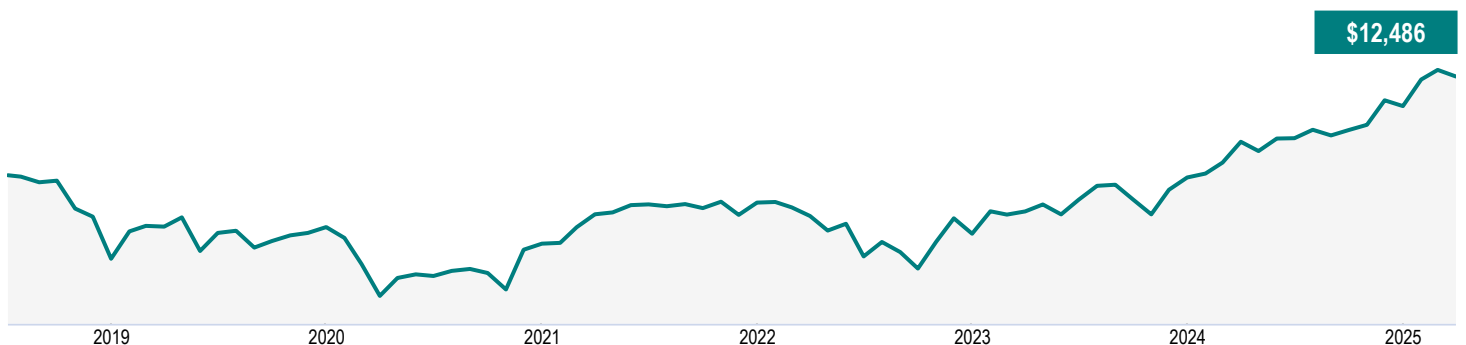
United States	59.7
United Kingdom	8.4
Switzerland	7.3
Japan	5.3
Hong Kong	3.7
Canada	3.0
Germany	2.7
Ireland	2.5
France	2.4
Other	5.0



Sector allocation (%)

Financial Services	19.8
Technology	14.3
Healthcare	13.8
Industrial Goods	12.2
Consumer Goods	11.5
Energy	6.0
Consumer Services	5.1
Telecommunications	4.7
Industrial Services	4.2
Other	8.4

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2025)

Top holdings	%
Abbvie Inc	5.2
JPMorgan Chase & Co	4.6
Microsoft Corp	4.6
Waste Management Inc	4.1
Broadcom Inc	4.1
TJX Cos Inc	4.0
Visa Inc Cl A	3.9
Shell PLC	3.6
Mondelez International Inc Cl A	3.1
Cash and Cash Equivalents	3.0
Total allocation in top holdings	40.2

Portfolio characteristics	
Standard deviation	14.1%
Dividend yield	2.5%
Average market cap (million)	\$537,559.9

Net assets (million)

\$10.7

Price

\$12.49

Number of holdings

542

Minimum initial

investment

\$500

Fund codes

FEL – CLGB104A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-1.3	6.3	6.3	15.2	11.6	12.4	-	3.4

Calendar year returns (%)

2024	2023	2022	2021	2020	2019	2018	2017
18.1	16.6	-8.4	12.5	-4.8	10.1	-	-

Range of returns over five years (August 01, 2018 - March 31, 2025)

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
12.4%	March 2025	-1.0%	Sept. 2023	4.6%	81.0%	17	4

Contact information

Customer service centre

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Q4 2024 Fund Commentary

This fund was previously called Global Value Stock and was sub-advised by Mackenzie Investments. On February 14, 2025 the fund name changed to Global Dividend and Income and AGF Investments took over sub-advisory responsibilities. The commentary below reflects fund details provided by Mackenzie Investments prior to this change, covering the period Q4 2024.

Market commentary

Global equity market returns diverged over the quarter. In the U.S., investors weighed the benefits of possible tax cuts and higher domestic energy production against the potential impact of immigration reforms on the labour supply. The U.S. dollar strengthened and Treasury yields rose, alongside expectations of persistently elevated inflation.

Performance

The Fund's relative exposure to Celestica Inc. had a positive impact on performance. Relative exposure to Teck Resources Ltd. had a negative impact on performance.

Celestica Inc. has become a leading supplier of artificial intelligence servers to hyperscale customers. The company is also gaining market share in networking switches, supported by its collaboration with Broadcom Inc.

Teck Resources Ltd. underperformed alongside other copper producers because of weak demand from China. The company's flagship asset, major copper mine Quebrada Blanca Phase 2, increased production. In the long term, the sub-advisor expects the company to benefit from copper's importance to the energy transition.

At the sector level, stock selection in industrials, information technology and financials had a positive impact on performance. Stock selection in consumer discretionary and health care had a negative impact.

Regionally, stock selection in Canada and France was positive for performance, while stock selection in the U.S. and U.K. was negative.

The sub-advisor added Goldman Sachs Group Inc. to the Fund. The investment bank is returning to its traditional mergers-and-acquisitions advisory, capital raising, trading and wealth management services. The sub-advisor increased exposure to Wells Fargo & Co.

The sub-advisor sold CVS Health Corp. because of several missed earnings targets and increasing regulatory challenges. Potential legislation could force the company to separate its pharmacy benefit manager and retail pharmacy, which could reduce profitability. The sub-advisor decreased exposure to D.R. Horton Inc.

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Outlook

Most major central banks are lowering interest rates, with Japan being a notable exception. Despite this trend, the sub-advisor believes terminal interest rates are likely to remain higher than they have been over the past decade.

The Fund has overweight exposure to U.S. banks, which could benefit from deregulation, strong consumer and corporate spending, and a steepening yield curve, in the sub-advisor's view. The sub-advisor also continues to find opportunities in the information technology sector.

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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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