CAN Canadian Dividend and Income 75/100

September 30, 2026

This segregated fund invests primarily in Canadian equities currently through the AGF Canadian Dividend Income Fund.

Is this fund right for you?

- A person who is investing for the longer term.
- Seeking the growth potential of stocks, which includes exposure to foreign stocks.
- You're comfortable with a moderate level of risk.

RISK RATING

LOW — MODERATE — HIGH

Fund category
Canadian Dividend & Income Equity

Inception date
October 05, 2009

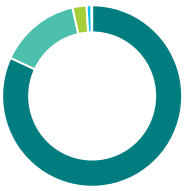
Management expense ratio (MER)*
3.04%
(December 31, 2024)

Fund management
AGF Investments Inc.

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

Asset allocation (%)

Canadian Equity	79.1
US Equity	14.7
Income Trust Units	3.7
Cash and Equivalents	1.6
International Equity	0.9



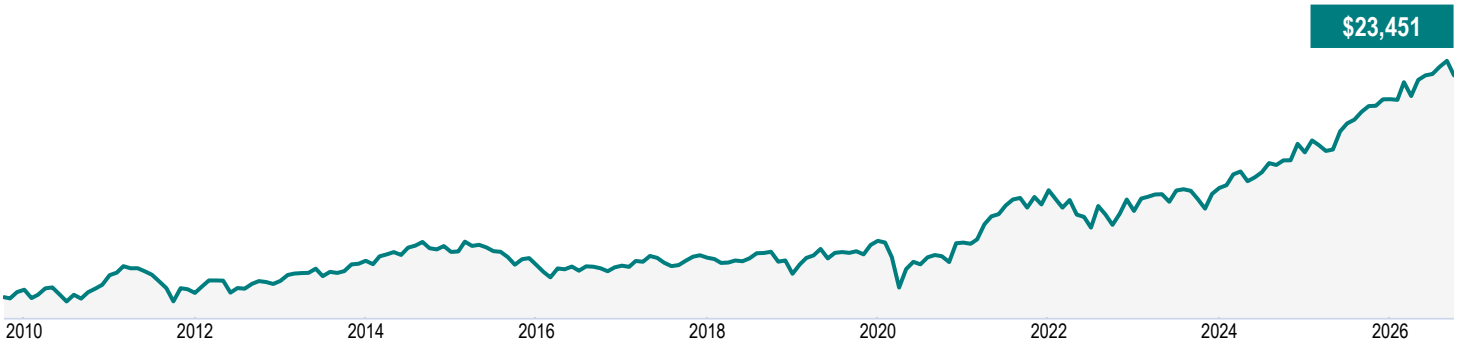
Geographic allocation (%)

Canada	81.9
United States	14.6
Bermuda	2.5
Ireland	0.9
Other	0.1

Sector allocation (%)

Financial Services	30.6
Energy	14.8
Basic Materials	14.7
Industrial Services	10.3
Consumer Services	6.4
Technology	5.6
Healthcare	3.5
Utilities	3.3
Real Estate	3.2
Other	7.6

Growth of $10,000 (since inception)



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Fund details

As of August 31, 2026

Top holdings	%
Royal Bank of Canada	7.8
Agnico Eagle Mines Ltd	6.0
Canadian Natural Resources Ltd	4.8
Toronto-Dominion Bank	4.5
Enbridge Inc	3.9
Canadian Pacific Kansas City Ltd	3.8
Canadian Imperial Bank of Commerce	3.7
Cameco Corp	3.6
Thomson Reuters Corp	3.6
Suncor Energy Inc	3.4
Total allocation in top holdings	**45.1**

As of August 31, 2026

Portfolio characteristics	
Standard deviation	9.07%
Dividend yield	1.95%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$465,954.8

Net assets (million)
$44.0

Price
$23.45

Number of holdings
53

Minimum initial investment
$500

Fund codes
FEL – CLGA046E
DSC^ – CLGA046F
CB2 – CLGA046R
CB4 – CLGA046G

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-3.63	**-0.37**	**6.55**	**8.62**	**13.71**	**8.73**	**7.15**	**5.15**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
17.17	**12.99**	**9.15**	**-7.61**	**23.87**	**-0.80**	**17.50**	**-7.87**

Range of returns over five years (November 01, 2009 - September 30, 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
12.26%	**March 2025**	**-4.19%**	**March 2020**	**4.15%**	**86.11%**	**124**	**20**

Contact information

Customer service centre

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Q2 2026 Fund Commentary

Commentary and opinions are provided by AGF Investments Inc..

Market commentary

Canadian equities rose for the period. Equities gained in April but were more volatile in May and June amid Middle East tensions and fluctuating energy prices. Canada's economy contracted for the second consecutive quarter through March, while inflation rose, with the Consumer Price Index rising from roughly 1.8% in February to 3.2% by May. Labour market conditions cooled, but the Bank of Canada held its policy rate at 2.25%. The Canadian dollar softened, with the U.S. dollar rising about 2.3% against the Canadian dollar.

Resources were the main drag on Canada's equity market. Crude oil prices fell sharply, with West Texas Intermediate down roughly 31% as geopolitical risk premium faded. In the materials sector, mining companies, including gold producers, were weakest.

The Canadian financials sector led market performance, supported by net interest income and credit conditions across the banks. Health care, and the more domestically oriented consumer areas of the market, also performed well. Materials was the weakest sector as miners fell, followed by communication services and energy, the latter pressured by lower oil prices. Growth outpaced value stocks, and large-capitalization stocks outperformed smaller-capitalization stocks.

Performance

At a sector level, underweight exposure to the materials sector contributed to the Fund's performance, as did overweight exposure to the health care sector. Stock selection in the information technology and communication services sectors also contributed to performance.

The Fund's relative exposure to Eli Lilly and Co., Morgan Stanley and NVIDIA Corp. contributed to performance. Eli Lilly's shares surged because of demand growth for its anti-obesity drug, improved forecasts for 2026 and the approval of its oral GLP-1 treatment. Morgan Stanley benefited from trading revenues and wealth management inflows amid heightened market volatility. NVIDIA shares rose because of increased spending for factory capacity expansion, record data centre revenue and high shareholder returns.

Underweight exposure to the consumer discretionary and real estate sectors detracted from the Fund's performance. Selection in the materials and industrials sectors also detracted from performance.

Relative exposure to Agnico Eagle Mines Ltd., WSP Global Inc. and Canadian Natural Resources Ltd. detracted from performance. Agnico Eagle Mines' stock fell as investors locked in gains following its gold-driven outperformance. WSP Global shares fell because of the company's higher debt following a recent acquisition. Shares of Canadian Natural Resources fell as weaker crude oil prices, easing supply concerns and overall ex-dividend trading pressured energy stocks.

Portfolio activity

There were no significant trades made in the Fund during the period.

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Outlook

The Fund is positioned with underweight exposure to the financials, materials and energy sectors. This positioning reflects the sub-advisor’s caution on domestic banks amid a softer Canadian economy and housing market drag, and on commodity producers, given volatile oil and gold prices. The Fund has overweight exposure to utilities, industrials and select consumer stocks geared to demand, such as electrification and the data-centre buildout.

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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.

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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