CAN Global Listed Private Equity 75/75 (P)

October 31, 2026

This segregated fund invests primarily in global equity securities currently through the Counsel Global Listed Private Equity Pool.

Is this fund right for you?

- A person who is investing for the medium to longer term, seeking the growth potential of global 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

LOW | MODERATE | HIGH

Fund category
Financial Services Equity

Inception date
May 08, 2026

Management expense ratio (MER)*
-

Fund management
Keyridge Asset Management Limited

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



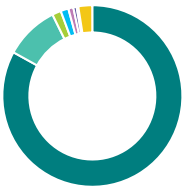
Asset allocation (%)

US Equity	50.8
International Equity	34.8
Canadian Equity	10.1
Cash and Equivalents	0.9
Income Trust Units	0.8
Foreign Bonds	0.3
Other	2.3



Geographic allocation (%)

United States	51.3
United Kingdom	18.9
Canada	11.5
Sweden	6.2
Switzerland	4.1
France	2.4
Multi-National	2.2
Japan	1.1
Belgium	0.9
Other	1.4



Sector allocation (%)

Financial Services	83.0
Mutual Fund	9.7
Industrial Goods	1.6
Industrial Services	1.4
Cash and Cash Equivalent	0.9
Consumer Goods	0.6
Fixed Income	0.3
Other	2.5

Growth of $10,000 (since inception)

(Data not available based on date of inception)

CAN Global Listed Private Equity 75/75 (P)

October 31, 2026

Fund details

As of August 31, 2026

Top holdings	%
3i Group PLC	7.1
Blackstone Inc	6.9
KKR & Co Inc	5.4
Apollo Global Management Inc	5.0
Brookfield Corp Cl A	4.9
EQT AB	4.7
Ares Capital Corp	4.6
Partners Group Holding AG	4.1
Intermediate Capital Group PLC	3.4
Carlyle Group Inc	2.9
Total allocation in top holdings	**49.0**

As of August 31, 2026

Portfolio characteristics	
Standard deviation	-
Dividend yield	4.84%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$55,237.4

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION

Data not available based on date of inception

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018

Data not available based on date of inception

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

Net assets (million)
-

Price
$9.82

Number of holdings
74

Minimum initial investment
$500

Fund codes
FEL – CLGB157A

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

CAN Global Listed Private Equity 75/75 (P)

October 31, 2026

Q3 2026 Fund Commentary

Commentary and opinions are provided by Keyridge Asset Management Limited.

Market commentary

The listed private equity market, made up of publicly traded companies that invest in or manage private businesses, rose from June into mid-August as the fundamental backdrop for private equity improved. The exit environment, which is the market for selling private holdings, was the main source of that improvement. The market gave back much of that gain over the rest of the quarter and finished only modestly higher.

Performance

Country positioning contributed the most to performance during the quarter. An underweight allocation to Australia and modest overweight allocations to the U.K. and Japan each contributed.

Overweight exposures to Syncona Ltd., Bridgepoint Group PLC and Georgia Capital PLC contributed to performance.

Underweight exposures to certain risk factors, in particular stocks with value and quality characteristics, detracted from performance.

The sub-advisor doesn't hold Washington H. Soul Pattinson and Co. Ltd., which is an environmental, social and governance exclusion, and that absence detracted from performance. The company carries a large weight in the benchmark, which makes the exclusion a significant driver of the Fund's results. Overweight exposure to Onex Corp. also detracted from performance.

Portfolio activity

The sub-advisor rebalanced the portfolio on September 23 and adjusted all positions accordingly. The sub-advisor increased Apollo Global Management Inc., Brookfield Asset Management Ltd., Onex and Alaris Equity Partners Income Trust. The sub-advisor sold WhiteHorse Finance Inc., MidCap Financial Investment Corp. and Crescent Capital BDC Inc. The sub-advisor reduced The Carlyle Group Inc., KKR & Co. Inc. and 3i Infrastructure PLC.

Outlook

In the sub-advisor's view, the outlook for listed private equity remains mixed, though the fundamentals are improving. A recovery in private equity exits and resilient deal activity could support that improvement. At the same time, renewed inflationary pressure has pushed U.S. interest rates higher, which raises financing costs and credit risk. The sub-advisor believes performance in the fourth quarter could be sensitive to the path of U.S. interest rates.

CAN Global Listed Private Equity 75/75 (P)

October 31, 2026

Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Sep 30, 2026.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

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 Sep 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.**

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

CAN Global Listed Private Equity 75/75 (P)

October 31, 2026

*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.

Financial information provided by Fundata Canada Inc.
©Fundata Canada Inc. All rights reserved.