GWL Global Small-Mid Cap Growth DSC

October 31, 2026

Canada Life segregated funds policy originally with Great-West Life

A blended-style equity fund investing in smaller companies across North America for long-term growth.

Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest in North American small- and mid-sized companies.
- You're comfortable with a moderate to high level of risk.

RISK RATING

LOW — MODERATE — HIGH

Fund category
Global Small/Mid Cap Equity

Inception date
January 23, 1996

Management expense ratio (MER)*
2.83%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of September 30, 2026)



Asset allocation (%)

US Equity	60.7
Canadian Equity	23.8
International Equity	12.8
Cash and Equivalents	1.9
Income Trust Units	0.7
Other	0.1



Geographic allocation (%)

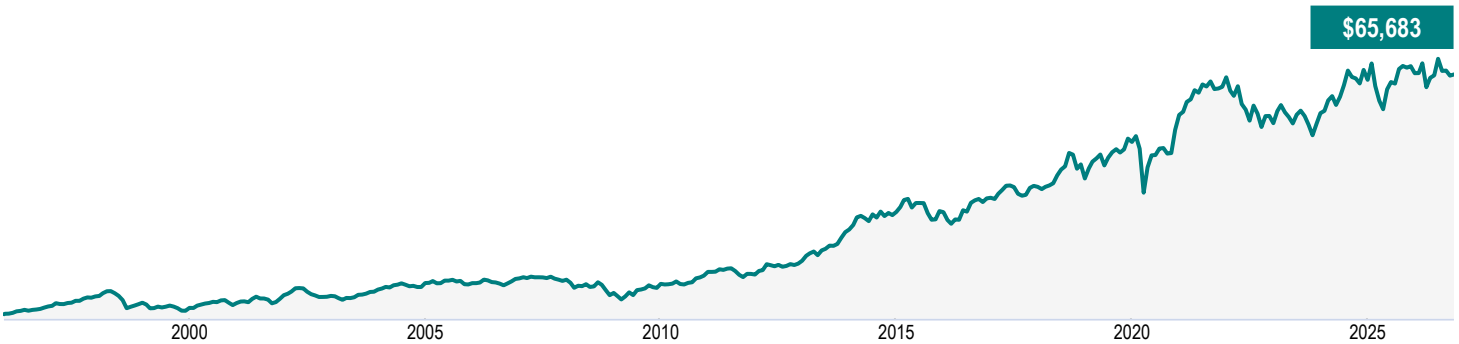
United States	62.4
Canada	24.7
Bermuda	3.4
United Kingdom	2.7
Switzerland	1.4
Israel	1.0
Puerto Rico	0.7
Netherlands	0.7
Australia	0.6
Other	2.4



Sector allocation (%)

Technology	16.2
Financial Services	11.9
Healthcare	10.8
Basic Materials	10.7
Real Estate	9.9
Industrial Goods	7.7
Energy	7.5
Consumer Goods	7.5
Industrial Services	7.1
Other	10.7

Growth of $10,000 (since inception)



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Fund details

As of September 30, 2026

Top holdings	%
USD Currency	1.7
Badger Infrastructure Solutions Ltd	1.0
Savaria Corp	1.0
Jamieson Wellness Inc	0.9
iA Financial Corp Inc	0.9
Kinaxis Inc	0.9
Artemis Gold Inc	0.8
Everest Group Ltd	0.8
CES Energy Solutions Corp	0.8
Renaissancere Holdings Ltd	0.8
Total allocation in top holdings	**9.6**

As of September 30, 2026

Portfolio characteristics	
Standard deviation	13.75%
Dividend yield	1.23%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$7,605.6

Net assets (million)
$16.3

Price
$1,182.30

Number of holdings
240

Minimum initial investment
$300

Fund codes
DSC^ – CLGTJ071

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.42	**-1.24**	**-0.45**	**-2.33**	**8.40**	**1.02**	**6.18**	**6.31**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
2.40	**13.63**	**4.30**	**-16.39**	**15.52**	**12.55**	**20.43**	**4.91**

Range of returns over five years (February 01, 1996 - October 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
19.32%	**Feb. 2014**	**-3.84%**	**Feb. 2009**	**6.54%**	**91.59%**	**283**	**26**

Contact information

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Commentary and opinions are provided by Mackenzie Investments.

*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.

^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.

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