

GWL Global Small-Mid Cap Growth DSC



March 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



Fund category

Global Small/Mid Cap Equity

Inception date

January 23, 1996

Management

expense ratio (MER)*

2.83%

(December 31, 2024)

Fund management

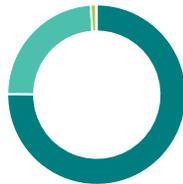
Mackenzie Investments

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



Asset allocation (%)

| | |
|----------------------|------|
| US Equity | 72.0 |
| Canadian Equity | 22.5 |
| Cash and Equivalents | 3.7 |
| International Equity | 1.1 |
| Income Trust Units | 0.7 |



Geographic allocation (%)

| | |
|---------------|------|
| United States | 75.2 |
| Canada | 23.8 |
| Australia | 1.0 |
| Ireland | 0.1 |
| Other | -0.1 |



Sector allocation (%)

| | |
|--------------------------|------|
| Technology | 28.2 |
| Healthcare | 16.7 |
| Industrial Goods | 10.6 |
| Industrial Services | 10.4 |
| Consumer Services | 8.0 |
| Real Estate | 7.5 |
| Basic Materials | 6.3 |
| Energy | 4.1 |
| Cash and Cash Equivalent | 3.7 |
| Other | 4.5 |

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

| Top holdings | % |
|---|-------------|
| Cirrus Logic Inc | 4.3 |
| Align Technology Inc | 3.7 |
| HealthEquity Inc | 3.5 |
| Maximus Inc | 3.2 |
| USD Currency | 3.1 |
| Neogen Corp | 3.1 |
| Exlservice Holdings Inc | 3.0 |
| Kennedy-Wilson Holdings Inc | 3.0 |
| MSC Industrial Direct Co Inc CIA | 2.9 |
| Healthcare Services Group Inc | 2.9 |
| Total allocation in top holdings | 32.7 |

| Portfolio characteristics | |
|------------------------------|-----------|
| Standard deviation | 13.93% |
| Dividend yield | 0.70% |
| Yield to maturity | - |
| Duration (years) | - |
| Coupon | - |
| Average credit rating | - |
| Average market cap (million) | \$6,991.7 |

Net assets (million)
\$17.7

Price
\$1,129.09

Number of holdings
92

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 |
|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| -8.12 | -4.93 | -4.93 | 5.25 | 3.31 | 0.92 | 6.96 | 6.27 |

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 - March 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 | 6.65% | 91.42% | 277 | 26 |

Contact information

Customer service centre

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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.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. Important information about Great-West Life's segregated funds is found in the information folder, available from a Great-West Life representative. **Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value.**

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