

GWL U.S. Growth DSC



December 31, 2025

Canada Life segregated funds policy originally with Great-West Life

A growth management style U.S. equity fund seeking long-term growth.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in medium- to large-cap U.S. Companies.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category
U.S. Equity

Inception date
November 08, 1994

Management expense ratio (MER)*
2.73%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of December 31, 2025)



Asset allocation (%)

US Equity	88.3
International Equity	9.8
Cash and Equivalents	1.5
Canadian Equity	0.6
Other	-0.2



Geographic allocation (%)

United States	88.3
United Kingdom	4.8
Ireland	3.6
France	1.3
Canada	0.6
Other	1.4



Sector allocation (%)

Technology	35.6
Healthcare	14.4
Financial Services	12.0
Consumer Services	12.0
Industrial Goods	9.0
Basic Materials	6.0
Industrial Services	5.5
Consumer Goods	2.1
Telecommunications	1.6
Other	1.8

Growth of \$10,000 (since inception)



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Fund details (as of December 31, 2025)

Top holdings	%	Portfolio characteristics		Net assets (million)
Alphabet Inc Cl A	6.1	Standard deviation	10.02%	\$112.8
Apple Inc	5.5	Dividend yield	0.84%	
Microsoft Corp	5.4	Yield to maturity	-	
NVIDIA Corp	5.1	Duration (years)	-	
Mastercard Inc Cl A	4.4	Coupon	-	
Linde PLC	3.7	Average credit rating	-	
Meta Platforms Inc Cl A	3.7	Average market cap (million)	\$1,693,791.5	
Eli Lilly and Co	3.4			
Walmart Inc	2.7			
Johnson & Johnson	2.6			
Total allocation in top holdings	42.6			

Understanding returns

Annual compound returns (%)							
1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-2.85	-3.79	-3.54	-3.54	8.78	6.26	7.30	5.31

Calendar year returns (%)							
2025	2024	2023	2022	2021	2020	2019	2018
-3.54	18.46	12.65	-17.81	28.06	11.39	18.62	-1.30

Range of returns over five years (December 01, 1994 - December 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
19.87%	Dec. 1999	-10.93%	Feb. 2009	4.45%	59.24%	186	128

Contact information

Customer service centre

Toll free:
1-800-665-5758

Corporate website:
greatwestlife.com

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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.

[^]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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