

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 (%)

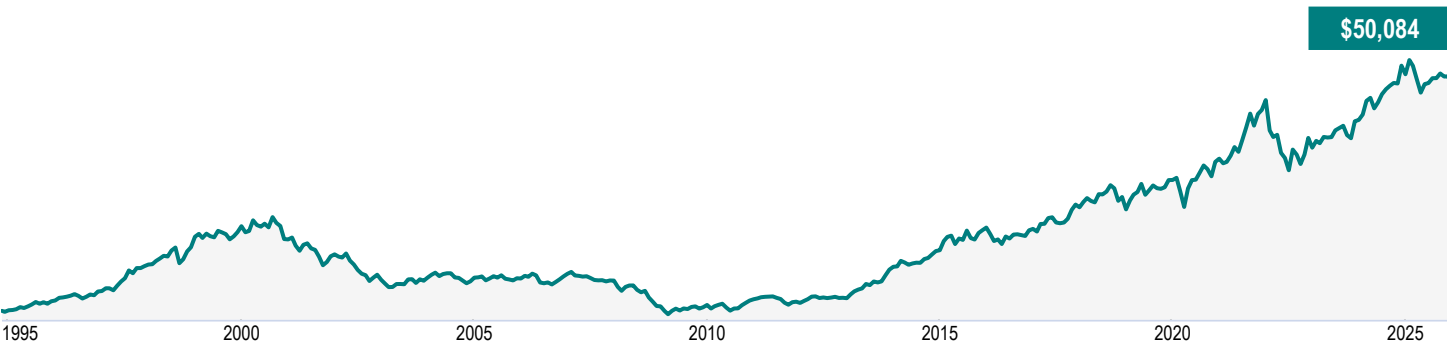
| | |
|----------------|------|
| United States | 88.3 |
| United Kingdom | 4.8 |
| Ireland | 3.6 |
| France | 1.3 |
| Canada | 0.6 |
| Other | 1.4 |



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 | % |
|----------------------------------|------|
| Alphabet Inc Cl A | 6.1 |
| Apple Inc | 5.5 |
| Microsoft Corp | 5.4 |
| NVIDIA Corp | 5.1 |
| Mastercard Inc Cl A | 4.4 |
| Linde PLC | 3.7 |
| Meta Platforms Inc Cl A | 3.7 |
| Eli Lilly and Co | 3.4 |
| Walmart Inc | 2.7 |
| Johnson & Johnson | 2.6 |
| Total allocation in top holdings | 42.6 |

| Portfolio characteristics | |
|------------------------------|---------------|
| Standard deviation | 10.02% |
| Dividend yield | 0.84% |
| Yield to maturity | - |
| Duration (years) | - |
| Coupon | - |
| Average credit rating | - |
| Average market cap (million) | \$1,693,791.5 |

Net assets (million)
\$112.8

Price
\$901.51

Number of holdings
55

Minimum initial
investment
\$300

Fund codes
DSC^ – CLGTJ083

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
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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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