

Fund facts

as at June 30, 2024

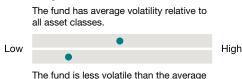
Asset class: Foreign equity

Fund code: USMER Asset category: U.S. equity Fund inception date: January 2003 Segregated fund size: \$17.44 million Underlying fund: NEI U.S. Equity RS Fund Underlying fund size: \$1.18 billion

Total fund operating expenses

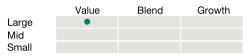
| 2023 | 2022 | 2021 |
|--------|--------|--------|
| 0.073% | 0.073% | 0.093% |

Volatility meter



The fund is less volatile than the average within the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, value stocks on average.

Investment manager

NEI Investments

Investment management style

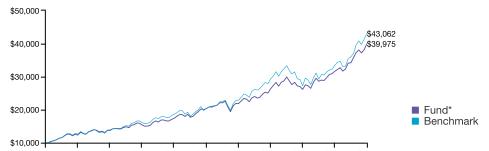
This Fund is a large capitalization blend of growth and value companies. It only invests in companies that do not engage in the manufacture of tobacco, nuclear, weapons, gambling, and pornography products. It favours companies with progressive environmental, diversity and human rights records.

Fund objective

To achieve long-term capital appreciation through socially responsible investing. This Fund invests primarily in large-cap U.S. based companies.

Historical performance as at June 30, 2024

This graph shows how a \$10,000 investment in this fund, on June 16, 2014 would be worth \$39,975 on June 15, 2024; compared to the benchmark which would be worth \$43,062 over that time period. Benchmark: 100% S&P 500 Index





Compound returns as at June 30, 2024

| | 3 mth | 1 year | 2 year** | 3 year** | 4 year** | 5 year** | 10 year** |
|---------------------------------|-------|--------|----------|----------|----------|----------|-----------|
| Fund* | 4.92% | 26.44% | 23.69% | 14.97% | 16.32% | 14.49% | 14.86% |
| Benchmark | 5.45% | 28.80% | 25.70% | 13.74% | 17.15% | 16.11% | 15.72% |
| * Stated on an annualized basis | | | | | | | |

Calendar year returns

| | YTD | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------------|--------|--------|---------|--------|--------|--------|
| Fund [*] | 16.90% | 19.51% | -4.34% | 24.70% | 8.61% | 24.82% |
| Benchmark | 19.64% | 22.90% | -12.16% | 27.61% | 16.32% | 24.84% |

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

| Composition | | Top holdings as at June 30, 2024 | | |
|------------------------|-------|----------------------------------|-------|--|
| Foreign equity | 98.4% | Microsoft Corp. | 9.5% | |
| Cash and equivalents | 1.6% | Alphabet Inc. Cap Stk CI C | 5.4% | |
| | | Apple Inc. | 4.4% | |
| | | Broadcom Inc. | 4.2% | |
| | | Merck & Co. Inc. | 2.6% | |
| | | AbbVie Inc. | 2.3% | |
| | | UnitedHealth Group Inc. | 2.3% | |
| Equity industry | | Visa Inc. Com CI A | 2.1% | |
| Information technology | 40.8% | Shell PLC Repstg Ord Sh | 2.0% | |
| Health care | 15.0% | NVIDIA Corp. | 2.0% | |
| Communication services | 10.9% | Total | 36.8% | |
| Financials | 9.7% | | | |
| Other | 23.6% | | | |
| Geographic split | | | | |
| United States | 89.7% | | | |
| United Kingdom | 4.4% | | | |
| Bermuda | 2.0% | | | |
| Canada | 1.5% | | | |
| ■ Ireland | 1.4% | | | |

1.0%

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Other