

CAN Canadian Focused Growth 75/75 (PS1)



December 31, 2025

A blended-style fund that focuses on long-term growth from Canada.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in mix of Canadian equities, bonds and other fixed-income securities.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category

Canadian Focused Equity

Inception date

May 14, 2012

Management

expense ratio (MER)*

2.50%

(December 31, 2024)

Fund management

Mackenzie Investments

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



Asset allocation (%)

Canadian Equity	54.8
US Equity	39.5
International Equity	4.0
Cash and Equivalents	1.6
Income Trust Units	0.2
Other	-0.1



Geographic allocation (%)

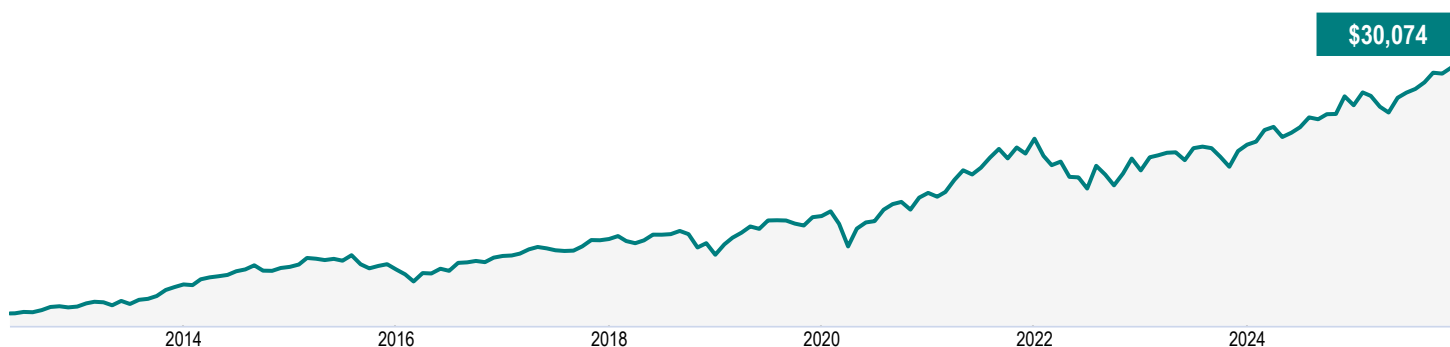
Canada	56.6
United States	39.5
United Kingdom	1.4
Ireland	1.3
Italy	0.6
France	0.5
Australia	0.1



Sector allocation (%)

Technology	23.1
Financial Services	22.0
Basic Materials	9.6
Consumer Services	9.2
Energy	6.5
Healthcare	6.2
Industrial Services	6.0
Industrial Goods	5.2
Real Estate	3.7
Other	8.5

Growth of \$10,000 (since inception)



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Fund details (as of October 31, 2025)

Top holdings	%
Royal Bank of Canada	4.1
Shopify Inc Cl A	3.8
NVIDIA Corp	3.0
Microsoft Corp	2.7
Apple Inc	2.7
Toronto-Dominion Bank	2.6
Alphabet Inc Cl A	2.2
Mastercard Inc Cl A	2.1
Canadian Imperial Bank of Commerce	2.0
Brookfield Corp Cl A	1.9
Total allocation in top holdings	27.1

Portfolio characteristics	
Standard deviation	9.00%
Dividend yield	1.29%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$869,578.5

Net assets (million)
\$155.2

Price
\$30.07

Number of holdings
631

Minimum initial investment
\$100,000
A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

Fund codes
FEL – CLGC053A
DSC^ – CLGC053B
CB2 – CLGC053Q
CB4 – CLGC053C

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.74	0.59	10.53	10.53	11.28	8.54	8.23	8.41

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
10.53	13.62	9.74	-10.72	22.44	10.61	21.51	-8.04

Range of returns over five years (June 01, 2012 - 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
11.76%	March 2025	1.36%	March 2020	7.61%	100.00%	104	0

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Q3 2025 Fund Commentary

Market commentary

North American economies showed mixed signals in the third quarter. Canada's economy remained under pressure from U.S. tariffs. U.S. growth was supported by steady consumer spending. Manufacturing activity weakened in both countries given trade uncertainty.

The Bank of Canada lowered its key interest rate to 2.50%, citing a softer labour market and fading inflation pressures. The U.S. Federal Reserve Board cut its federal funds rate to a target range of 4.00% to 4.25% given slowing job growth and mostly contained inflationary pressures. Canada's unemployment rate ended the quarter at 7.1%, while the U.S. rate was 4.3% in August 2025.

Equity markets in both countries rose. The S&P/TSX Composite Index gained 12.5%, led by the materials, information technology and materials sectors. In the U.S., the S&P 500 Index rose 10.5%, with information technology and communication services outperforming on continued enthusiasm for artificial intelligence (AI). The energy sector performed largely in line with both markets, pressured by weaker oil prices and margin compression.

Performance

The Fund's relative exposure to OR Royalties Inc., IAMGOLD Corp. and Alamos Gold Inc. contributed to performance. All three companies benefited from rising gold prices. Relative exposure to Constellation Software Inc. and Verisk Analytics Inc. detracted from the Fund's performance. Both stocks stock fell amid concerns around AI disintermediation.

At the sector level, stock selection in real estate and utilities contributed to the Fund's performance, as did underweight exposure to consumer staples. Stock selection in information technology, financials and health care detracted from performance. Overweight exposure and selection in industrials also detracted from performance.

Portfolio activity

The sub-advisor added TJX Cos. Inc. for its cash flow growth and industry-leading position in discount retail. Rogers Communications Inc. was added based on an improving outlook for the wireless segment and the underappreciated valuation of its sports franchises. Oracle Corp. was added for its long-term earnings growth prospects as a key enabler in AI. NVIDIA Corp. was also increased for its AI-related growth prospects.

Definity Financial Corp. was sold as the Fund's financials holdings were rebalanced. Alcon AG was reduced because of lower earnings prospects amid higher competition.

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There can be no assurance that the Fund's return or volatility targets will be met, or met over any particular time horizon. Targeted returns and volatility should be evaluated over the time period indicated and not over shorter periods. Targeted returns are not actual performance and should not be relied upon as an indication of actual or future performance.

This fund is available through a segregated funds policy issued by Canada Life.

A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor.

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.

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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.

Canada Life is currently waiving a portion of the investment management fees on the High Interest Savings fund to target an estimated management expense ratio of 1.00%. Canada Life is not obligated to continue waiving these fees and it may cease to do so at any time without notice.

The 7-day annualized yield is based on the annualized total return of the fund over the past seven calendar days and does not represent an actual one-year return. It's important to note that 7-day annualized yield is not an indicator of future performance of the fund.

[^]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. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life and their affiliates, representatives, and third party content providers do not warrant the accuracy, completeness, or timeliness of this website or any content, and shall not be responsible for investment decisions, damages, or other losses resulting from the use of this website or its content. The only true report on unit values is the periodic statement prepared and sent by Canada Life. For more information about Canada Life and its products visit canadalife.com or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

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