

CAN EAFE Equity 75/75 (PP)†

April 30, 2026

A blended-style equity fund seeking long-term growth by employing a sector-centric approach.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in equities outside of Canada and the U.S.
- You're comfortable with a moderate level of risk.

RISK RATING



FUNDGRADE A+®
ACHIEVED FOR THE YEAR 2025

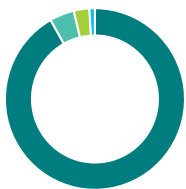
Fund category
International Equity

Inception date
July 09, 2018

Management expense ratio (MER)*
1.25%
(December 31, 2023)

Fund management
Putnam Investments

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



Asset allocation (%)

International Equity	91.8
Cash and Equivalents	4.4
Foreign Bonds	2.8
Canadian Equity	1.0



Geographic allocation (%)

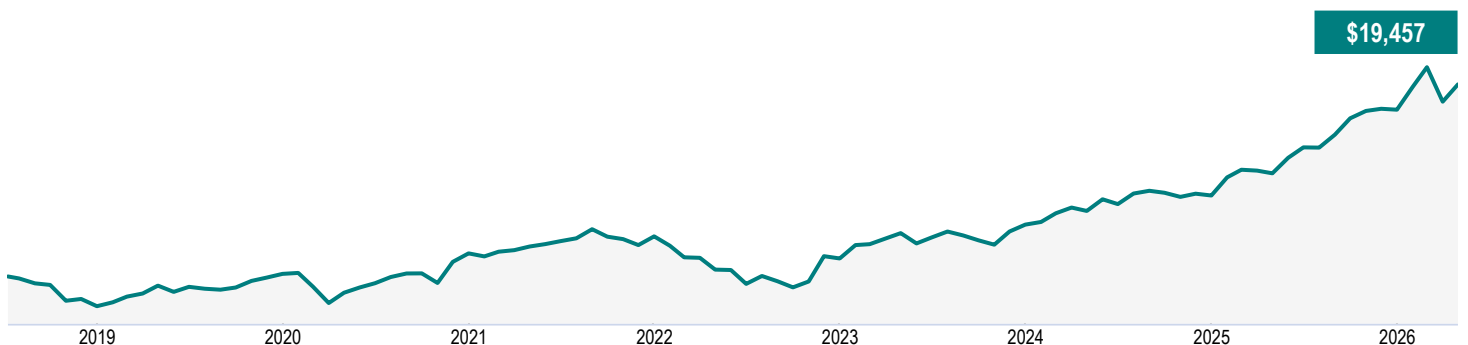
United Kingdom	19.8
Japan	18.0
Switzerland	9.7
Netherlands	8.3
France	7.5
United States	4.5
Germany	4.4
Hong Kong	3.0
Ireland	2.9
Other	21.9



Sector allocation (%)

Financial Services	18.2
Industrial Goods	16.8
Healthcare	13.5
Consumer Goods	10.2
Technology	9.5
Energy	8.7
Basic Materials	5.0
Utilities	4.7
Cash and Cash Equivalent	4.4
Other	9.0

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
Federal Home Loan 0.00% 17-Feb-2031	4.5
AstraZeneca PLC	3.3
British American Tobacco PLC	3.1
Glencore PLC	3.0
ASML Holding NV	3.0
Hoya Corp	2.8
Roche Holding AG	2.8
Iberdrola SA	2.8
Safran SA	2.6
BHP Group Ltd	2.3
Total allocation in top holdings	30.2

Portfolio characteristics	
Standard deviation	10.98%
Dividend yield	2.43%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$230,211.2

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
4.57	0.63	6.84	29.04	17.05	11.14	-	8.90

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
30.22	11.42	15.30	-9.09	7.52	9.97	18.65	-

Range of returns over five years (August 01, 2018 - April 30, 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
13.40%	Oct. 2025	4.21%	Sept. 2023	8.82%	100.00%	33	0

Net assets (million)
\$27.4

Price
\$19.46

Number of holdings
65

Minimum initial investment
\$500

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

Fund codes

FEL – CLGD108A

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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Q4 2025 Fund Commentary

Commentary and opinions are provided by Putnam Investments.

Market commentary

Global equity markets rose in the fourth quarter of 2025. The quarter saw easing but uneven monetary policy expectations, greater dispersion across regions and sectors, and a rotation away from many growth stocks. The post-summer equity rebound was extended into October as interest rate cuts and resilient corporate earnings supported risk appetite. In November, investors reassessed valuations and policy timing, while in December, investor sentiment stabilized as central banks broadly cut interest rates.

Performance

The Fund's relative exposures to Samsung Electronics Co. Ltd., SSE PLC and AstraZeneca PLC contributed to performance. Samsung Electronics shares rose because of demand for the company's memory chips. SSE raised 2 billion pounds of equity and posted positive third-quarter 2025 results that reconfirmed its 2030 earnings forecast. AstraZeneca benefited from its robust product pipeline, which the sub-advisor believes is still underappreciated.

Relative exposures to Alibaba Group Holding Ltd., CNH Industrial NV and BNP Paribas SA detracted from the Fund's performance. Alibaba Group Holding is viewed by the sub-advisor as a proxy for China's consumption and believes the company should benefit from improved execution in regrowing both its domestic e-commerce and cloud-computing businesses. CNH Industrial was affected by Deere & Co.'s weak earnings forecast and a profit warning from machinery manufacturer Caterpillar Inc. because of U.S. tariffs. BNP Paribas shares fell after a U.S. jury found the bank violated American sanctions.

At the sector level, stock selection in the information technology and utilities sectors contributed to the Fund's performance. Stock selection within the consumer discretionary, materials and health care sectors detracted from performance.

At the regional level, stock selection in Asia, particularly in South Korea and Japan, contributed to the Fund's performance. Stock selection in Europe detracted from performance.

Portfolio activity

Taking advantage of volatility, the sub-advisor added and increased several Fund holdings. Holdings in BYD Co. Ltd., Euronext NV, Japan Post Bank Co. Ltd., The Magnum Ice Cream Co. NV, Siemens Energy AG and UBS Group AG were added to the Fund. The sub-advisor increased the Fund's holdings in Heineken NV and Unilever PLC.

Holdings in Deutsche Boerse AG, Royal Bank of Canada, Swiss Re AG, BAE Systems PLC and BNP Paribas were sold in favour of other investments. The sub-advisor reduced the Fund's holdings in Deutsche Telekom AG, BAE Systems and CRH PLC to capture gains or redirect proceeds to other investments.

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Outlook

Stock selection continues to drive the sub-advisor's investment decisions. The sub-advisor uses a multidimensional approach at the stock and portfolio levels based on a strategy of staying balanced across exposures.

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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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