

# CAN U.S. Value 75/100 (PS1)



December 31, 2025

The Fund seeks to provide above average total return by investing primarily in equity securities of U.S. corporations

## Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in large, established companies in the U.S.
- You're comfortable with a medium level of risk.

### Fund category

U.S. Equity

### Inception date

June 17, 2019

### Management

expense ratio (MER)\*

2.87%

(December 31, 2024)

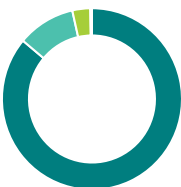
### Fund management

Putnam Investments

### RISK RATING



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



### Asset allocation (%)

US Equity	86.1
International Equity	10.4
Cash and Equivalents	3.2
Canadian Equity	0.2
Other	0.1



### Geographic allocation (%)

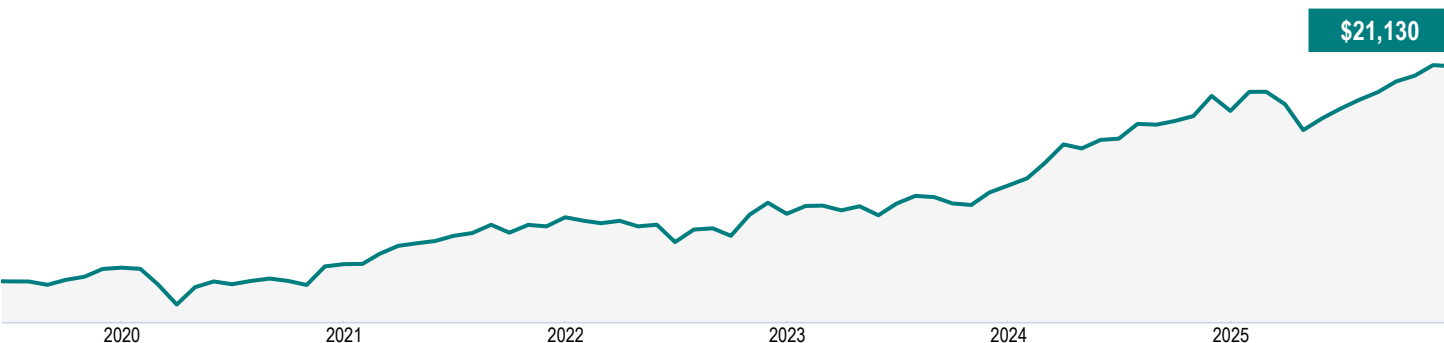
United States	86.1
Ireland	5.7
Canada	3.5
United Kingdom	2.5
France	1.3
Denmark	0.9



### Sector allocation (%)

Financial Services	20.4
Technology	13.1
Healthcare	10.8
Consumer Goods	9.9
Consumer Services	9.3
Industrial Goods	9.3
Energy	5.6
Utilities	4.3
Real Estate	4.0
Other	13.3

## Growth of \$10,000 (since inception)



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## Fund details (as of October 31, 2025)

Top holdings	%	Portfolio characteristics
Citigroup Inc	3.7	Standard deviation10.25%
Alphabet Inc Cl A	3.6	Dividend yield1.86%
Cash and Cash Equivalents	3.2	Yield to maturity-
Microsoft Corp	2.9	Duration (years)-
Cisco Systems Inc	2.8	Coupon-
Amazon.com Inc	2.6	Average credit rating-
Exxon Mobil Corp	2.5	Average market cap (million)\$670,439.3
Bank of America Corp	2.4	
Capital One Financial Corp	2.3	
Coca-Cola Co	2.3	
Total allocation in top holdings	28.3	

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.29	3.87	12.27	12.27	16.13	14.19	-	12.12

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
12.27	25.82	10.87	1.34	22.31	1.70	-	-

## Range of returns over five years (July 01, 2019 - 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
16.86%	March 2025	11.71%	June 2024	13.74%	100.00%	19	0

Net assets (million)  
\$198.0

Price  
\$21.13

Number of holdings  
72

Minimum initial investment  
-

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

### Fund codes

FEL – CLGC068E  
DSC^ – CLGC068F  
CB2 – CLGC068R  
CB4 – CLGC068G

### Contact information

### Customer service centre

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

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## Q3 2025 Fund Commentary

### Market commentary

U.S. equities, as measured by the S&P 500 Index, returned 8.12% growth for the third quarter of 2025. Stocks were boosted by the U.S. Federal Reserve Board's (Fed) interest-rate cuts. Information technology sector stocks were strong, driven by capital spending related to artificial intelligence.

### Performance

The Fund's exposure to Seagate Technology Holdings PLC and overweight exposures to Citigroup Inc. and PulteGroup Inc. contributed to performance. Relative overweight exposure to Philip Morris International Inc., Charter Communications Inc. and The Coca-Cola Co. detracted from performance.

At the sector level, stock selection in health care, financials, information technology and consumer discretionary contributed to performance. Stock selection within consumer staples and materials detracted from performance. Overweight exposure to consumer staples and underweight exposure to communication services also detracted from performance.

### Portfolio activity

The sub-advisor added Novo Nordisk AS and increased Becton, Dickinson and Co. The Cigna Group was eliminated and NRG Energy Inc. was trimmed.

### Outlook

U.S. economic growth and equity markets remain resilient despite a softening labour market. The economy has not felt the full effects of tariffs and questions remain around several tariff proposals. Based on economic data, markets are optimistic about further interest-rate cuts from the Fed. However, the sub-advisor believes there isn't a clear path forward, with some division among members of the Federal Open Market Committee.

There is uncertainty around the U.S. administration's policies, which could have consequences for economic growth and investor confidence. Equity valuations are high, leaving stocks vulnerable to negative developments that are possible at this stage of the economic cycle.

Corporate earnings were strong and are expected to continue to grow, but at a slower pace than was anticipated. The implementation of tariffs could impact earnings growth. The sub-advisor is watching for proposals that could ease the regulatory burden on banks and boost long-term return potential for the sector. Although uncertainty remains, as value investors, the sub-advisor recognizes that market disruption can also present attractive investment opportunities.

The Fund's largest sector overweight allocations are consumer staples and materials. The financials sector is one of the Fund's largest weights but still underweight relative to the benchmark. Communication services, real estate and industrials sector exposures are below benchmark weight.

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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](http://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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