

CAN International Concentrated Equity 75/100

March 31, 2026

The Fund seeks to achieve long-term capital appreciation by investing primarily in equity securities of companies in any country outside of Canada and the United States.

Is this fund right for you?

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

RISK RATING



Fund category
International Equity

Inception date
June 17, 2019

Management expense ratio (MER)*
3.29%
(December 31, 2024)

Fund management
C WorldWide Asset Management

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



Asset allocation (%)

| | |
|----------------------|------|
| International Equity | 98.6 |
| Cash and Equivalents | 1.4 |



Geographic allocation (%)

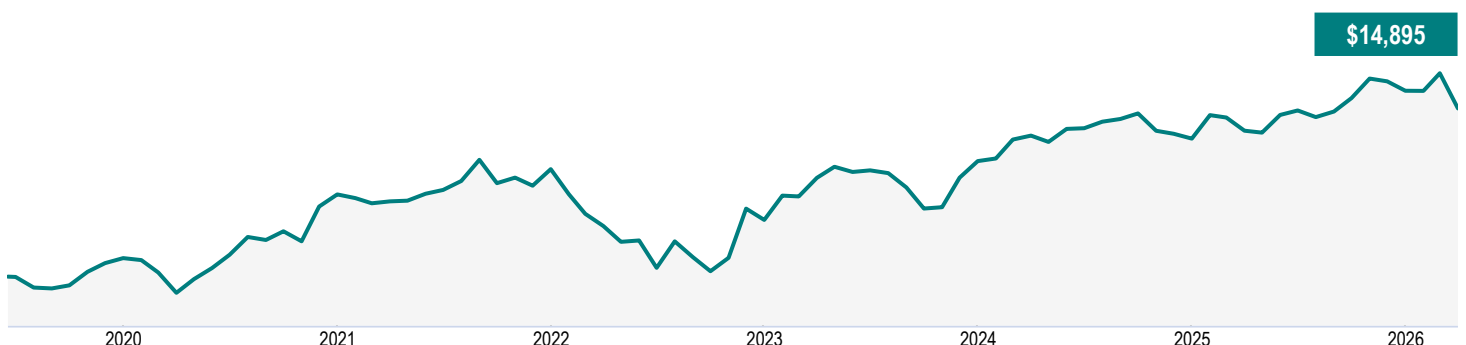
| | |
|----------------|------|
| United Kingdom | 16.1 |
| Germany | 15.4 |
| France | 14.1 |
| Japan | 9.8 |
| Netherlands | 9.0 |
| Taiwan | 7.4 |
| Switzerland | 5.8 |
| India | 4.8 |
| Hong Kong | 4.4 |
| Other | 13.2 |



Sector allocation (%)

| | |
|---------------------|------|
| Technology | 22.4 |
| Consumer Goods | 17.0 |
| Industrial Goods | 15.6 |
| Financial Services | 14.2 |
| Healthcare | 8.8 |
| Real Estate | 6.2 |
| Consumer Services | 5.6 |
| Utilities | 3.4 |
| Industrial Services | 2.8 |
| Other | 4.0 |

Growth of \$10,000 (since inception)



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Fund details (as of January 31, 2026)

| Top holdings | % |
|--|-------------|
| Taiwan Semiconductor Manufactrg Co Ltd - ADR | 7.4 |
| ASML Holding NV | 4.9 |
| HDFC Bank Ltd - ADR | 4.8 |
| Hoya Corp | 4.5 |
| Siemens AG Cl N | 4.4 |
| AIA Group Ltd | 4.4 |
| AstraZeneca PLC | 4.3 |
| Prosus NV | 4.1 |
| Assa Abloy AB Cl B | 3.7 |
| Schneider Electric SE | 3.5 |
| Total allocation in top holdings | 46.0 |

| Portfolio characteristics | |
|------------------------------|-------------|
| Standard deviation | 9.60% |
| Dividend yield | 1.63% |
| Yield to maturity | - |
| Duration (years) | - |
| Coupon | - |
| Average credit rating | - |
| Average market cap (million) | \$347,108.1 |

Net assets (million)
\$161.1

Price
\$14.90

Number of holdings
30

Minimum initial investment
-

Fund codes
FEL – CLGA071E
DSC^ – CLGA071F
CB2 – CLGA071R
CB4 – CLGA071G

Understanding returns

Annual compound returns (%)

| 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|--------------|--------------|--------------|-------------|-------------|-------------|----------|-------------|
| -6.44 | -3.35 | -3.35 | 4.54 | 4.98 | 4.09 | - | 6.05 |

Calendar year returns (%)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------------|-------------|--------------|---------------|-------------|--------------|----------|----------|
| 9.94 | 4.89 | 14.70 | -11.26 | 5.93 | 17.60 | - | - |

Range of returns over five years (July 01, 2019 - March 31, 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 |
|--------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 8.64% | Sept. 2024 | 4.09% | March 2026 | 6.66% | 100.00% | 22 | 0 |

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 C WorldWide Asset Management.

Market commentary

International equities rose during the fourth quarter of 2025, driven by European equities. At the sector level, the main drivers of performance were the information technology and health care sectors.

Performance

Relative exposure to AstraZeneca PLC contributed to the Fund's performance. The company reported better-than-expected third-quarter 2025 results for sales and earnings because of its oncology segment and cost controls. Exposure to MercadoLibre Inc. detracted from performance. The company saw competition from Amazon.com Inc., which increased its investments in Brazil. A recent announcement related to a partnership between Amazon.com and Nubank in Brazil led to investor worries.

At a sector level, security selection in the health care and utilities sectors contributed to the Fund's performance. Selection in the consumer discretionary and financials sectors detracted from performance.

At a regional level, overweight exposure to Taiwan contributed to the Fund's performance. Underweight exposure to Japan detracted from performance.

Portfolio activity

The sub-advisor added to the Fund a holding in Contemporary Amperex Technology Co. Ltd. for the company's scale, vertical integration, cost leadership and partnerships with leading auto makers. The Fund's holding in Novo Nordisk AS was sold because of the sub-advisor's lower confidence in the company's innovation pipeline.

Outlook

The Fund holds what the sub-advisor believes is a balanced structure of companies in different parts of the growth spectrum. The sub-advisor is focused on growth companies with good cash flows and strong balance sheets, which we believe are not only crucial for long-term investing but also of paramount importance in the current environment.

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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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