

CAN Foreign Equity 75/100 (PS1)

March 31, 2026

This segregated fund invests primarily in stocks worldwide currently through the Canada Life Foreign Equity mutual fund.

Is this fund right for you?

- A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with low to moderate risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.



Fund category
Global Equity

Inception date
November 04, 2019

Management expense ratio (MER)*
2.90%
(December 31, 2024)

Fund management
Mackenzie Investments

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



Asset allocation (%)

US Equity	60.1
International Equity	30.5
Cash and Equivalents	6.4
Canadian Equity	3.1
Other	-0.1



Geographic allocation (%)

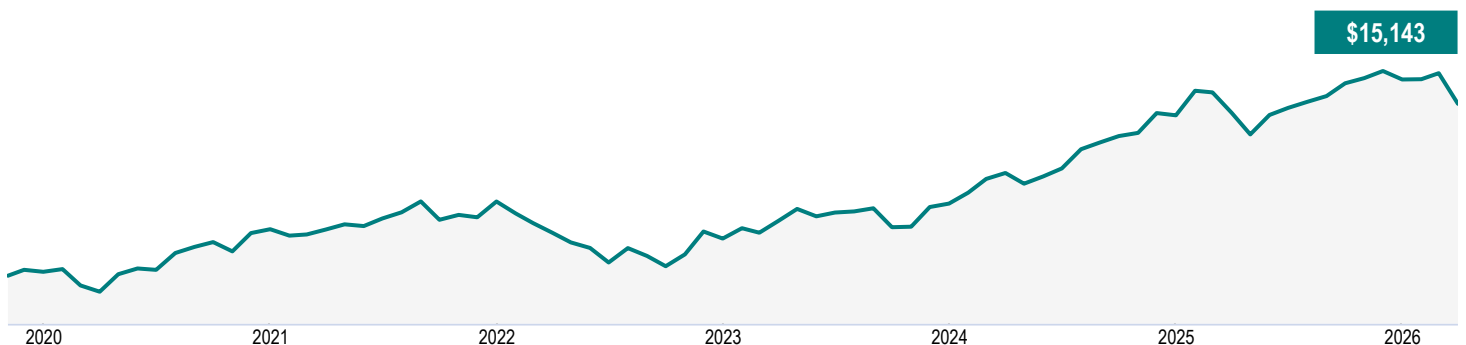
United States	60.1
United Kingdom	13.6
Canada	9.5
Germany	3.7
Ireland	2.9
Spain	2.8
Taiwan	2.1
Switzerland	1.6
France	1.4
Other	2.3



Sector allocation (%)

Consumer Services	17.9
Technology	16.1
Healthcare	15.7
Financial Services	15.5
Consumer Goods	11.3
Industrial Goods	8.8
Industrial Services	6.6
Cash and Cash Equivalent	6.4
Basic Materials	1.6
Other	0.1

Growth of \$10,000 (since inception)



CAN Foreign Equity 75/100 (PS1)

March 31, 2026

Fund details (as of January 31, 2026)

Top holdings	%
Cash and Cash Equivalents	6.4
Johnson & Johnson	4.3
Microsoft Corp	3.8
Halma PLC	3.6
Danaher Corp	3.5
Amazon.com Inc	3.4
Colgate-Palmolive Co	3.4
Alphabet Inc Cl A	3.3
Brookfield Corp Cl A	3.1
Reckitt Benckiser Group PLC	3.0
Total allocation in top holdings	37.8

Portfolio characteristics	
Standard deviation	9.11%
Dividend yield	1.77%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$760,841.3

Net assets (million)
\$63.8

Price
\$15.14

Number of holdings
41

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 – CLGC078E
DSC^ – CLGC078F
CB2 – CLGC078R
CB4 – CLGC078G

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
-5.71	-4.59	-4.59	1.81	9.16	5.87	-	6.69

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
7.25	21.72	9.43	-9.08	7.28	12.60	-	-

Range of returns over five years (December 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
9.79%	Feb. 2025	5.87%	March 2026	7.74%	100.00%	17	0

CAN Foreign Equity 75/100 (PS1)

March 31, 2026

Q4 2025 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy remained resilient in the fourth quarter despite policy uncertainty and the effects of the prolonged U.S. government shutdown. Investor sentiment improved as inflation eased across major regions and expectations grew for continued monetary and fiscal policy support into 2026. Non-U.S. markets benefited from a weaker U.S. dollar and improving valuations, while Asia and Europe saw stronger earnings momentum.

Central banks maintained or extended easing cycles. The U.S. Federal Reserve Board delivered additional rate cuts in October and December, while other major policymakers signaled that accommodative policy conditions will persist. These measures helped sustain risk appetite even as global manufacturing remained soft.

Global equity markets rose. The MSCI World Index approached record levels, supported by solid earnings, broadening participation beyond U.S. mega-capitalization stocks and continued enthusiasm for AI. Emerging markets outperformed developed market peers, helped by improved sentiment, a favourable currency backdrop and stronger relative earnings trends.

Performance

Relative exposures to Alphabet Inc. and Danaher Corp. contributed to the Fund's performance. The Fund's relative exposures to Roper Technologies Inc. and Automatic Data Processing Inc. detracted from performance.

At a sector level, stock selection in the communication services and consumer discretionary sectors contributed to the Fund's performance. Stock selection within the financials and health care sectors detracted from performance. At a regional level, selection within the U.S. and overweight exposures to Switzerland and Taiwan contributed to performance. Stock selection in the U.K. detracted from performance.

Portfolio activity

The sub-advisor sold the Fund's holding in Oracle Corp. and reduced the Fund's holding in Compass Group PLC.

CAN Foreign Equity 75/100 (PS1)

March 31, 2026

Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Dec 31, 2025.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Dec 31, 2025. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

CAN Foreign Equity 75/100 (PS1)

March 31, 2026

*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.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

