

CAN Global Equity 75/100 (P)



December 31, 2025

A blended-style global all-cap equity fund seeking growth.

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 Medium 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
May 11, 2020

Management expense ratio (MER)*
2.30%
(December 31, 2024)

Fund management
Capital Group Companies Inc

How is the fund invested? (as of November 30, 2025)



Asset allocation (%)

US Equity	52.6
International Equity	38.3
Canadian Equity	7.0
Cash and Equivalents	2.0
Other	0.1



Geographic allocation (%)

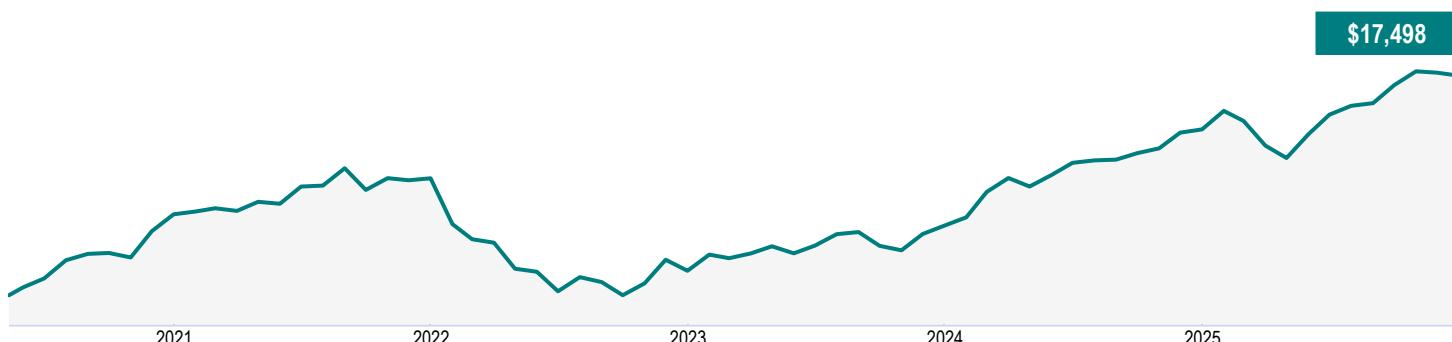
United States	52.6
Canada	9.0
Taiwan	5.9
United Kingdom	4.9
Switzerland	3.0
France	2.7
Japan	2.6
Netherlands	2.5
Italy	2.4
Other	14.4



Sector allocation (%)

Technology	29.6
Financial Services	16.0
Consumer Services	11.6
Healthcare	10.7
Consumer Goods	9.4
Industrial Goods	8.7
Basic Materials	3.5
Industrial Services	3.4
Energy	2.9
Other	4.2

Growth of \$10,000 (since inception)



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Fund details (as of November 30, 2025)

Top holdings		%	Portfolio characteristics		Net assets (million)
Taiwan Semiconductor Manufactrg Co Ltd		5.9	Standard deviation	9.55%	\$79.0
Broadcom Inc		5.3	Dividend yield	1.30%	Price \$17.50
Microsoft Corp		3.8	Yield to maturity	-	Number of holdings 221
NVIDIA Corp		3.1	Duration (years)	-	Minimum initial investment \$500
Alphabet Inc Cl A		1.8	Coupon	-	Fund codes
BAE Systems PLC		1.8	Average credit rating	-	FEL – CLGB079E
Amazon.com Inc		1.7	Average market cap (million)	\$974,145.3	
Royal Caribbean Cruises Ltd		1.4			
Meta Platforms Inc Cl A		1.3			
Eli Lilly and Co		1.3			
Total allocation in top holdings		27.4			

Understanding returns

Annual compound returns (%)							
1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.59	1.87	11.70	11.70	17.32	6.51	-	10.43
Calendar year returns (%)							
2025	2024	2023	2022	2021	2020	2019	2018
11.70	26.56	14.23	-22.57	9.63	-	-	-

Range of returns over five years (June 01, 2020 - 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
9.34%	Oct. 2025	6.51%	Dec. 2025	8.14%	100.00%	8	0

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

Global equities rose in the third quarter of 2025 driven by enthusiasm for artificial intelligence (AI) and healthy corporate earnings. Information technology stocks rose as investors favoured companies with AI exposure, pushing market indices to record highs in the U.S., China, Taiwan and South Korea. Precious metals also performed well. The U.S. Federal Reserve Board cut interest rates, which supported stocks.

European stocks were led by financials, while Canadian equities saw solid results from select materials companies. Japanese stocks posted solid returns, supported by normalizing yields and improved corporate governance. Emerging markets outperformed many major indices, with Chinese stocks surging despite slower economic growth. The Canadian dollar rose against the yen but fell versus other reserve currencies.

Performance

The Fund's relative exposure to Broadcom Inc., Taiwan Semiconductor Manufacturing Co. Ltd. (TSMC) and Bombardier Inc. contributed to performance. Broadcom reported better-than-expected results driven by revenues from AI-related demand. TSMC's shares rose as its profits reached an all-time high due to demand for advanced AI chips. Bombardier benefited from a rising backlog, service revenue and excitement around its upcoming Global 8000 jet.

Relative exposure to Apple Inc., Alphabet Inc. and Fiserv Inc. detracted from performance as they underperformed. Fiserv's shares declined after it missed growth estimates and lowered its forecast.

At a sector level, exposure to industrials contributed to performance, as did security selection in information technology. Stock selection in financials, consumer discretionary and communication services detracted from performance. At a regional level, exposure to Taiwan, Canada and Spain contributed to performance.

Portfolio activity

The sub-advisor added LPL Financial Holdings Inc., Intercontinental Exchange Inc., Check Point Software Technologies Ltd., Chubb Ltd. and Banco Comercial Portugues SA. Positions in Apple, AXA SA, Mitsubishi Heavy Industries Ltd., CRH PLC and Vinci SA were sold.

Outlook

The Fund is focused on long-term growth of capital through investments in global common stocks, with future income as a secondary objective. Current investing trends include enthusiasm for AI, corporate earnings and the impact of monetary policy shifts such as interest-rate cuts. The sub-advisor believes that the Fund may benefit from exposure to sectors and regions demonstrating resilience and growth, though uncertainties, including tariffs and competition in certain industries, persist.

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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.

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