

# CAN Sustainable Global Equity 75/100 (PS1)



December 31, 2025

This segregated fund invests primarily in global equity securities selected by using a responsible investing approach currently through the Canada Life Sustainable Global Equity mutual fund.

## Is this fund right for you?

- You are looking for an environmental, social and governance ("ESG") focused global equity fund
- You want a medium to long-term investment
- You can handle the volatility of stock markets

### RISK RATING



**Fund category**  
Global Equity

**Inception date**  
October 23, 2023

**Management expense ratio (MER)\***  
3.01%  
(December 31, 2024)

**Fund management**  
JPMorgan Asset Management (Canada) Inc.

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



### Asset allocation (%)

US Equity	61.6
International Equity	37.2
Cash and Equivalents	1.2



### Geographic allocation (%)

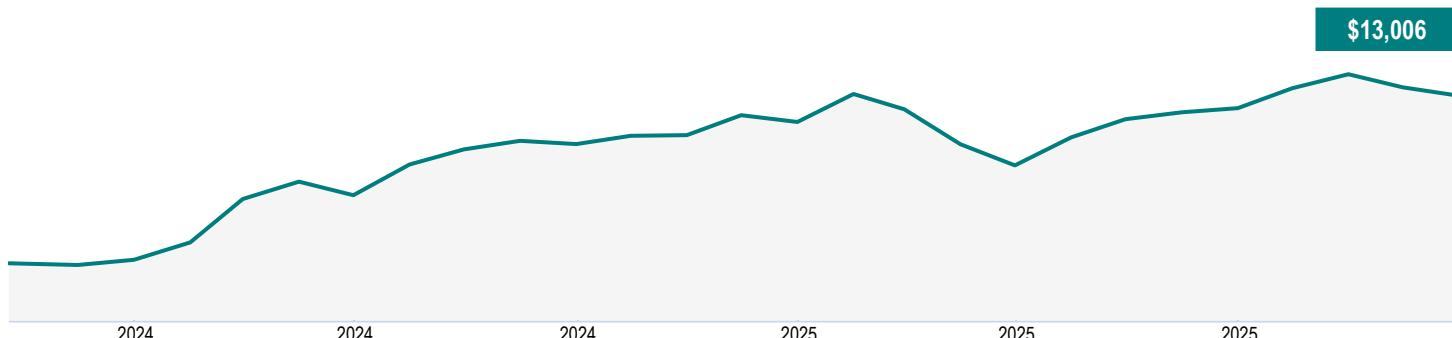
United States	61.6
United Kingdom	9.1
Japan	5.2
Taiwan	3.2
Germany	3.1
Ireland	2.6
France	2.4
Netherlands	2.3
Sweden	1.8
Other	8.7



### Sector allocation (%)

Technology	34.4
Financial Services	23.1
Consumer Services	12.1
Healthcare	8.8
Industrial Goods	7.3
Basic Materials	4.2
Utilities	3.2
Real Estate	2.3
Telecommunications	2.0
Other	2.6

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



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

Top holdings	%	Portfolio characteristics	Net assets (million)
Microsoft Corp	6.6	Standard deviation	\$1.7
NVIDIA Corp	6.2	Dividend yield	1.35%
Amazon.com Inc	5.6	Yield to maturity	-
Apple Inc	3.6	Duration (years)	-
Taiwan Semiconductor Manufactg Co Ltd - ADR	3.2	Coupon	-
Mastercard Inc Cl A	2.8	Average credit rating	-
Walt Disney Co	2.0	Average market cap (million)	\$1,569,946.1
Nextera Energy Inc	2.0		
Trane Technologies PLC	1.9		
AbbVie Inc	1.9		
<b>Total allocation in top holdings</b>	<b>35.8</b>		

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-1.15	-1.02	3.75	3.75	-	-	-	12.75

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
3.75	24.58	-	-	-	-	-	-

## Range of returns over five years

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

Data not available based on date of inception

**Net assets (million)**  
\$1.7

**Price**  
\$13.01

**Number of holdings**  
63

**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 – CLGC140E  
DSC^ – CLGC140F  
CB2 – CLGC140R  
CB4 – CLGC140G

### Contact information

**Customer service centre**

Toll free:  
1-888-252-1847

Corporate website:  
[canadalife.com](http://canadalife.com)

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## Q3 2025 Fund Commentary

### Market commentary

In the third quarter of 2025, global equities rose as trade tensions eased. Investor enthusiasm for artificial intelligence (AI) benefited growth stocks and the information technology sector. The S&P 500 Index rose 8.1% supported by strong earnings and a resilient economy. The U.S. Federal Reserve Board cut interest rates for the first time since 2024, which also supported equity performance.

European equities lagged, with Germany underperforming, though France and the U.K. saw gains. Asia outperformed, led by Chinese and Taiwanese tech stocks, and Japanese equities benefited from a weaker yen, a U.S.–Japan trade deal and ongoing reforms.

### Performance

The Fund's overweight exposure to Taiwan Semiconductor Manufacturing Co. Ltd. (TSMC), AbbVie Inc. and ASML Holding NV contributed to performance. TSMC posted a 45% year-over-year increase in U.S. dollar revenue, driven by demand for AI and high-performance computing technologies. AbbVie was rewarded for its management of the patent cliff of its drug Humira, and sales growth for immunology drugs Rinvoq and Skyrizi. ASML Holding benefited from AI demand, as the company is a supplier of extreme ultraviolet lithography tools.

Overweight exposure to Chipotle Mexican Grill Inc., Fidelity National Information Services Inc. and London Stock Exchange Group PLC detracted from performance. Chipotle underperformed because of weaker same-store sales growth. Fidelity National Information Services announced a weak outlook for the third quarter, which caused the stock to underperform. London Stock Exchange stock fell amid concerns over AI disruption and management comments around increased competition driving pricing pressure.

At a sector level, stock selection in health care equipment and services contributed to performance, as did underweight exposure to communication services. Stock selection and overweight exposure to financials detracted from performance, as did selection in the media industry.

At a regional level, selection among the Pacific Rim contributed to performance. Stock selection in the U.S. and the U.K. detracted from performance.

### Portfolio activity

The sub-advisor added ASML Holding following the short-term sell-off over the summer because of concerns around tariffs. The stock reached the top of the sub-advisor's expected return ranking and the stock was repurchased. Ecolab Inc. was increased as the sub-advisor believes it could benefit from growth driven by high-quality end markets and a differentiated service offering.

Novo Nordisk AS was sold following setbacks to the investment case and concerns around the overall size of the obesity market given pricing pressures. Burlington Stores Inc. was reduced after strong share price performance.

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## Outlook

The Fund ended the period with underweight exposures to emerging markets and Canada, and overweight exposures to the U.S. and the U.K. At the sector level, the Fund held underweight exposures to communication services and consumer staples, and overweight positions in financials and information technology.

The sub-advisor believes volatility experienced year-to-date is likely to persist. Amid high market concentration, regional diversification is important to reduce the risk of overdependence on the fortunes of tech and the broad U.S. market. With the implications of U.S. tax and tariff policies on inflation and growth still uncertain, a diversified portfolio is important to protect against volatility.

With valuations above long-term averages, investors are pricing in accelerating growth driven by fiscal stimulus and an AI-induced productivity boom, while inflation remains moderate. While earnings growth from the U.S. is expected to be resilient, uncertainty around trade and U.S. policy is leading to delayed investment by businesses and households. Meanwhile, Europe has implemented fiscal support, which could boost growth prospects. Underneath the geopolitics, the sub-advisor believes the global economy is changing, bringing consequences for the distribution of growth and, potentially, inflation.

The sub-advisor expects global profits to rise around 8.6%, with earnings growing across the major industry groups in every region. There is a gap between growth for the “Magnificent 7” stocks and the rest narrowing. It is worth noting that U.S. information technology sector valuations still reflect expectations for over 23% earnings growth from the sector. Any company forecast that indicates these expectations may be too high could cause more volatility.

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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.

<sup>^</sup>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.

<sup>†</sup>Soft capped - Contributions are no longer accepted to new investors., <sup>‡</sup>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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