

CAN EAFE Stock 75/75†



May 31, 2026

A value-style international equity fund seeking growth through large companies.

Is this fund right for you?

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

RISK RATING



Fund category
International Equity

Inception date
October 05, 2009

Management expense ratio (MER)*
3.19%
(December 31, 2024)

Fund management
Putnam Investments

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



Asset allocation (%)

International Equity	96.3
Cash and Equivalents	3.7



Geographic allocation (%)

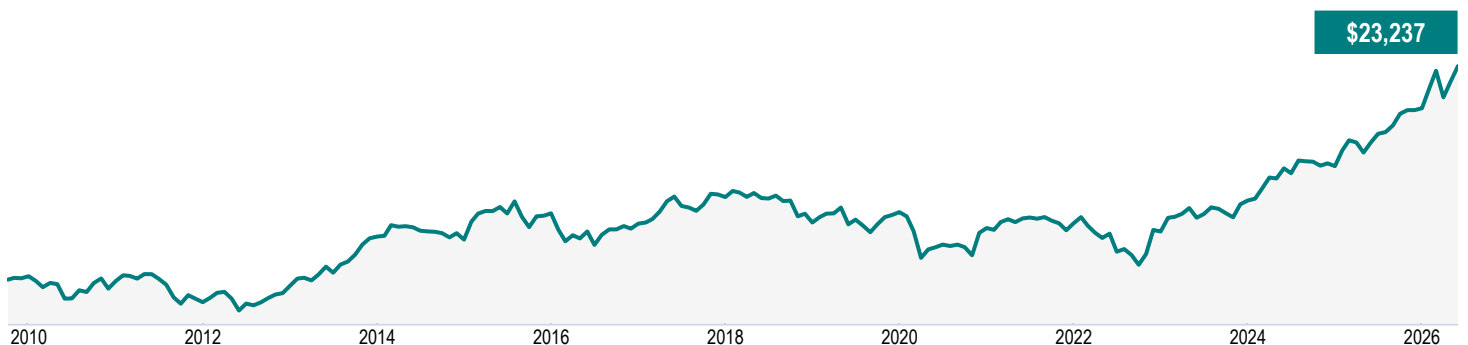
United Kingdom	22.9
Netherlands	12.7
Japan	11.6
Germany	8.6
France	8.1
Ireland	5.5
Taiwan	4.4
China	4.1
Korea, Republic Of	3.9
Other	18.2



Sector allocation (%)

Financial Services	19.0
Technology	15.3
Consumer Goods	12.0
Healthcare	10.2
Industrial Goods	9.8
Energy	8.4
Basic Materials	5.7
Utilities	5.1
Cash and Cash Equivalent	3.7
Other	10.8

Growth of \$10,000 (since inception)



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Fund details (as of December 31, 2025)

Top holdings	%
Taiwan Semiconductor Manufactrg Co Ltd	4.4
AstraZeneca PLC	4.1
Samsung Electronics Co Ltd	3.9
ROYAL BANK OF CANADA 2.10% 02-Jan-2026	3.6
BP PLC	3.2
ING Groep NV	3.2
SSE PLC	3.1
Mitsubishi Electric Corp	3.0
Ebara Corp	2.8
Shell PLC	2.7
Total allocation in top holdings	34.0

Portfolio characteristics	
Standard deviation	10.25%
Dividend yield	2.43%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$247,626.5

Net assets (million)

\$6.5

Price

\$23.24

Number of holdings

53

Minimum initial investment

\$500

Fund codes

FEL – CLGA105A

DSC^ – CLGA105B

CB4 – CLGA105C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
4.33	1.26	12.67	25.53	18.86	10.99	5.99	5.19

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
21.06	14.29	14.80	-3.79	2.24	-6.95	4.76	-10.44

Range of returns over five years (November 01, 2009 - May 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
13.37%	May 2017	-5.71%	Sept. 2022	3.89%	75.00%	105	35

Contact information

Customer service centre

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Putnam Investments.

Market commentary

Non-U.S. equities were roughly flat during the first quarter of 2026. After gains in January and February, international equity performance reversed in March. European equities performed well early in the quarter, with some markets hitting record highs, benefiting from broader global optimism and commodity strength. Asian markets also posted solid performance, driven by strong demand for artificial intelligence (AI)-related and technology infrastructure stocks.

In March, global equity markets experienced declines and turbulence driven by the conflict in the Middle East, which began in late February. The conflict pushed up oil prices and raised inflation fears and anxiety over the potential for escalation. Markets became sensitive to oil price swings and conflict-related headlines, with European equities among the hardest hit because of the region's energy dependency risk. In Asia, stocks were particularly sensitive to oil import costs and supply disruptions.

Performance

Sector allocation was the primary driver of performance during the quarter. An underweight allocation to the consumer discretionary sector and an overweight allocation to the energy sector contributed to performance. Stock selection within the information technology, health care and materials sectors also contributed to performance. By country, selection within the U.K., Switzerland and South Korea was positive.

An overweight exposure to Glencore plc contributed to performance. Samsung Electronics Co. Ltd., an out-of-benchmark allocation, also contributed to performance. An overweight exposure to Galp Energia SGPS S.A. contributed to performance.

Stock selection detracted from performance in the industrials, communication services and consumer discretionary sectors. By country, selection within Japan, France and Indonesia detracted. A slight overweight allocation to the industrials sector also marginally detracted from performance.

An overweight exposure to Deutsche Bank AG detracted from performance. Out-of-benchmark allocations to Alibaba Group Holding Ltd. and CRH plc detracted from performance during the quarter.

Portfolio activity

The sub-advisor added BHP Group Ltd., Galp Energia SGPS S.A. and Hitachi Ltd. during the quarter. The sub-advisor increased Glencore plc, BP p.l.c. and Japan Exchange Group Inc.

The sub-advisor sold London Stock Exchange Group plc, Accor S.A. and Akzo Nobel N.V. The sub-advisor also reduced Prudential plc, Compass Group plc and Ryanair Holdings plc.

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Outlook

The first quarter turned turbulent in its final month as the conflict in the Middle East brought notable uncertainty to global equity markets. In the sub-advisor's view, the situation remains fluid, and the conflict presents a wide range of implications depending on its duration and outcome. A relatively quick resolution could ease energy prices and inflationary pressures, while a drawn-out conflict could weigh on equity markets.

The sub-advisor notes a sharp momentum reversal in equities since the start of the conflict, especially in markets outside the U.S., which are more sensitive to energy price shocks. Concerns related to AI disruption, particularly in software, have added to uncertainty. The sub-advisor remains focused on active management and disciplined fundamental research, an approach the sub-advisor believes is particularly important in uncertain and volatile environments.

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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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