CL Far East Equity 75/100 (GN1)†

July 31, 2026

A blended-style equity fund seeking long-term growth by investing in Asian companies.

Fund category
Asia Pacific ex-Japan Equity

Inception date
June 05, 2006

Management expense ratio (MER)*
3.10%

Fund management
Keyridge Asset Management Limited

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in companies located in Asia or the Pacific Basin whose shares are mainly traded on Asian stock exchanges.
- You're comfortable with a high level of risk.

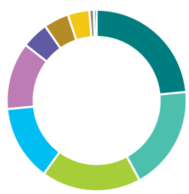
RISK RATING

LOW MODERATE HIGH

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

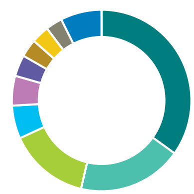
Asset allocation (%)

International Equity	98.9
Income Trust Units	0.8
Cash and Equivalents	0.4
Other	-0.1



Geographic allocation (%)

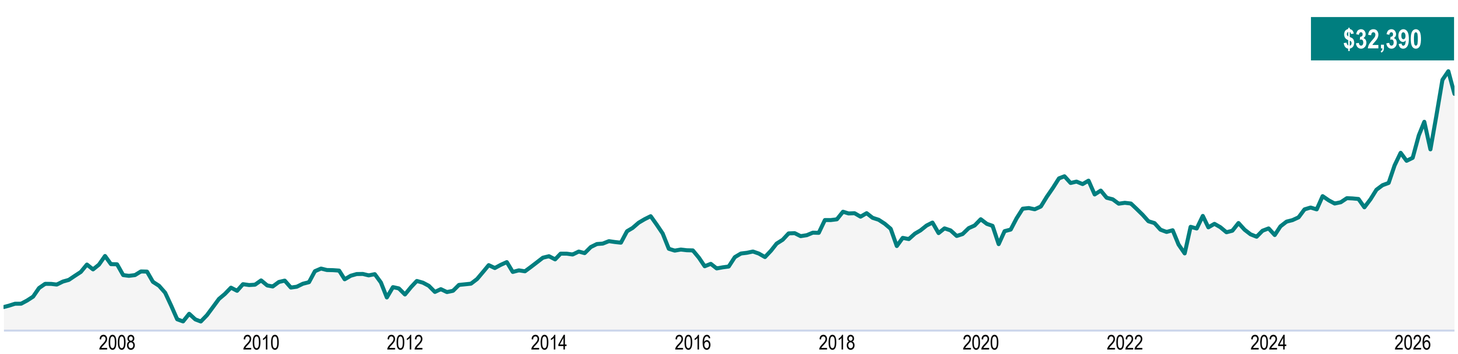
Taiwan	23.5
China	18.6
Korea, Republic Of	17.9
India	13.5
Australia	12.0
Asia	4.8
Singapore	4.5
Hong Kong	3.9
Bermuda	0.8
Other	0.5



Sector allocation (%)

Technology	34.9
Financial Services	18.8
Exchange Traded Fund	14.5
Industrial Goods	5.9
Basic Materials	5.3
Industrial Services	3.8
Consumer Services	3.2
Consumer Goods	3.2
Real Estate	3.0
Other	7.4

Growth of $10,000 (since inception)



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Fund details (as of July 31, 2026)

Top holdings	%
Taiwan Semiconductor Manufactrg Co Ltd	8.7
Samsung Electronics Co Ltd	8.3
SK Hynix Inc	5.2
Xtrackers MSCI India Swap UCITS ETF 1C (XCX5)	4.6
Lyxor MSCI India UCITS ETF - Acc (EUR) (INR)	4.6
Lyxor MSCI AC Asia Pacific Ex Japn UCITS ETF (AEJ)	4.6
Alibaba Group Holding Ltd	2.5
Delta Electronics Inc	2.3
BHP Group Ltd	2.1
China Construction Bank Corp Cl H	1.7
Total allocation in top holdings	**44.6**

Portfolio characteristics	
Standard deviation	16.92%
Dividend yield	2.06%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	$519,791.9

Net assets (million)
-

Price
$32.39

Number of holdings
262

Minimum initial investment
$1,000

Fund codes

DSC^ – CLGLF110

NL – CLGLN110

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-6.87	**7.72**	**26.16**	**42.07**	**19.83**	**8.22**	**7.83**	**6.01**

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
22.23	**15.05**	**0.06**	**-12.89**	**-6.91**	**17.06**	**12.18**	**-10.81**

Range of returns over five years (July 01, 2006 - July 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
12.99%	**Feb. 2014**	**-4.37%**	**July 2012**	**3.74%**	**83.52%**	**152**	**30**

Contact information

Customer service centre

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Q2 2026 Fund Commentary

Commentary and opinions are provided by Keyridge Asset Management Limited.

Market commentary

Asia Pacific equity markets benefited from a favourable backdrop in the second quarter of 2026, led by artificial intelligence (AI)-linked technology in South Korea and Taiwan. Performance was driven by the ongoing AI investment cycle, which supported rapid gains in semiconductors, technology hardware and related supply-chain companies.

Semiconductors and AI hardware benefited from structural demand for high-bandwidth memory, advanced logic and bespoke AI accelerators. South Korean and Taiwanese hardware suppliers captured global device and data-centre upgrade spending, delivering strong earnings growth supported by AI-related orders and sustained pricing power. Improved sentiment also extended to selected financials with exposure to capital markets and wealth-related flows.

Chinese equities remained highly dispersed. Consumer industries stayed under pressure from subdued domestic demand and ongoing policy uncertainty, while selected financials offered defensive characteristics and comparatively resilient earnings. Across the ASEAN (Association of Southeast Asian Nations) region, equity performance was mixed and increasingly stock- and country-specific. Singaporean and Indonesian financials offered defensive earnings, with banks exposed to tourism and trade benefiting from ongoing regional mobility. Energy and resources companies in Indonesia and Malaysia were shaped by commodity price volatility that rewarded stronger balance sheets, and export-oriented industrials and logistics in national markets such as Vietnam saw selective order improvement as supply chains normalized.

Performance

Yageo Corp., SK Hynix Inc. and SK Square Co. Ltd. contributed to the Fund's performance because of ongoing strength in the regions and sectors described above.

The information technology, financials and consumer discretionary sectors contributed to performance.

Catcher Technology Co. Ltd. detracted from the Fund's performance because of a cyclical fall in demand in consumer electronics. China Coal Energy Co. Ltd. also detracted from performance because of commodity price volatility.

An allocation to the real estate sector detracted from performance.

Portfolio activity

The sub-advisor added WuXi AppTec Co. Ltd. because of its leading position in the global pharmaceutical industry and resilient long-term earnings growth potential in China. The sub-advisor also added UBTech Robotics Corp. Ltd. because of its exposure to the commercialization of AI-enabled humanoid robotics.

The sub-advisor increased KB Financial Group Inc. to capture the wealth effects in South Korea following strong performance in that country's stock market.

The sub-advisor sold Trip.com Group Ltd. because of slow revenue growth driven by margin pressure. Given ongoing weakness in the property markets in Hong Kong and mainland China, the sub-advisor also sold Sun Hung Kai Properties Ltd.

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Outlook

In the sub-advisor’s view, the Asia Pacific market could continue to be driven by the structural technology growth story, though with increased dispersion at the market and sector level. The ongoing AI investment cycle may continue to support earnings visibility for leading semiconductor, technology hardware and related supply-chain companies in Taiwan and South Korea, while incremental capacity additions and rising competition might gradually temper margin expansion. Financials exposed to capital markets activity, wealth management and secular credit growth could benefit from stable to mildly easing interest-rate conditions and benign asset-quality trends, although regulatory developments and capital requirements are likely to remain key differentiators.

In the sub-advisor’s view, China may stay a source of volatility and dispersion, with weaker segments of property-related exposures constrained by subdued confidence and policy uncertainty, while selected financials and high-quality state-linked companies could offer more defensive earnings profiles. Across the ASEAN, performance should be increasingly stock-specific, with banks exposed to tourism and trade, infrastructure-related beneficiaries and export-oriented industrials in markets positioned to capture ongoing regional integration and supply-chain diversification.

Overall, in the sub-advisor’s view, Asia Pacific equity markets are likely to be shaped by the interplay between AI-driven technology growth, domestic demand resilience and policy signalling from major countries, set against lingering macroeconomic, regulatory and geopolitical risks. Valuation dispersion across and within markets should remain pronounced, with premium multiples concentrated in structural growth and quality franchises. In this environment, disciplined stock selection, emphasis on balance-sheet strength and governance standards, and careful management of country and sector exposures are likely to be critical in capturing upside while mitigating drawdown risk.

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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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