

CAN Canadian Focused Value Stock 75/75 (PS1)[†]



December 31, 2025

A blended-style large-cap equity fund seeking long-term growth.

Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest mainly in Canadian companies.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category

Canadian Focused Equity

Inception date

May 14, 2012

Management

expense ratio (MER)*

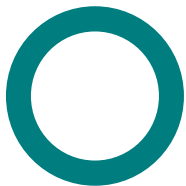
2.50%

(December 31, 2024)

Fund management

CGOV Asset Management

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



Asset allocation (%)

Canadian Equity	100.0
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Geographic allocation (%)

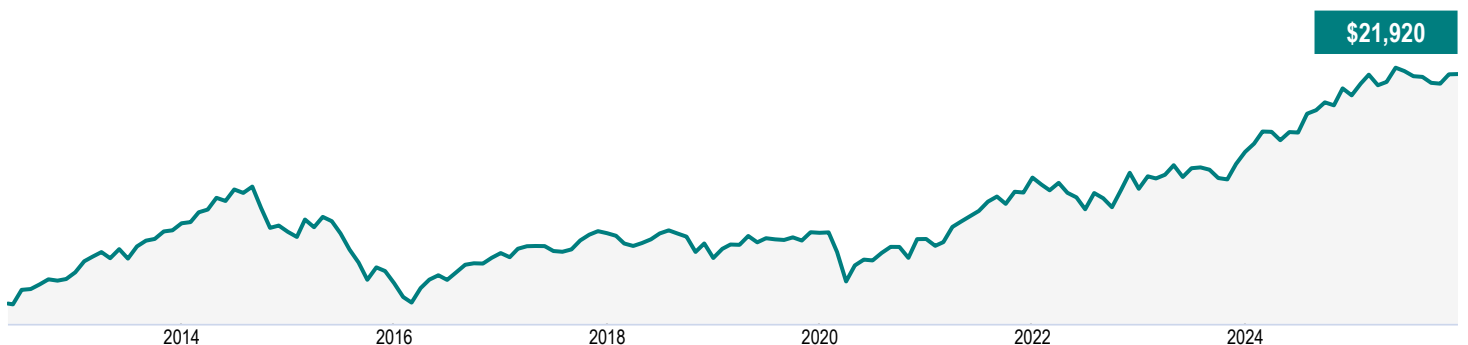
Canada	100.0
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Sector allocation (%)

Mutual Fund	100.0
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Growth of \$10,000 (since inception)



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Fund details (as of December 31, 2025)

Top holdings	%
Fiera Canadian Dividend Plus Fund F	100.0
Total allocation in top holdings	100.0

Portfolio characteristics	
Standard deviation	7.96%
Dividend yield	-
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	-

Net assets (million)
\$5.4

Price
\$21.92

Number of holdings
1

Minimum initial investment
\$100,000

A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

Fund codes

FEL – CLGC094A
DSC^ – CLGC094B
CB4 – CLGC094C

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
0.06	2.12	5.31	5.31	11.15	10.42	7.08	5.93

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
5.31	16.45	11.99	-3.52	23.90	-2.36	10.57	-9.43

Range of returns over five years (June 01, 2012 - 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
13.86%	March 2025	-4.40%	March 2020	3.91%	79.81%	83	21

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Q3 2025 Fund Commentary

Market commentary

The S&P/TSX Composite Index rose 12.5% for the third quarter of 2025, with the Index rising to a high above 30,000 for the first time. The Canadian materials sector had strong performance, particularly in the gold industry, which rose 45.2%. The rising gold price was driven by global central banks favouring gold over the U.S. dollar.

Performance

The Fund's relative exposure to Toromont Industries Ltd. and The TJX Cos. Inc. contributed to performance. Toromont Industries benefited from operational strength, with its extensive network of dealerships, and strong demand. TJX Cos., despite tariff uncertainty, optimized its inventory while providing value for consumers.

Relative exposure to Metro Inc. and Thomson Reuters Corp. detracted from performance. Metro reported positive earnings growth, with limited disruption from tariffs, but saw increased competition from peers. Thomson Reuters was affected by rising competition and investor questions about how it could address the potential disruption from artificial intelligence development.

At the sector level, exposure to utilities contributed to performance. Security selection within information technology, financials and consumer staples detracted from performance.

Portfolio activity

The sub-advisor added Descartes Systems Group Inc., Quebecor Inc. and Compagnie Financiere Richemont SA, and increased positions in Microsoft Corp. and CGI Inc.

The Toronto-Dominion Bank, Unilever PLC and Alimentation Couche-Tard Inc. were sold. Positions in Dollarama Inc. and TMX Group Ltd. were reduced.

Outlook

The Fund is invested in what the sub-advisor views as high-quality businesses currently trading at an attractive discount to its intrinsic value.

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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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