

CAN EAFE Equity 75/75 (PS1)[†]

May 31, 2026

A blended-style equity fund seeking long-term growth by employing a sector-centric approach.

Is this fund right for you?

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

RISK RATING



FUNDGRADE A⁺
ACHIEVED FOR THE YEAR 2025

Fund category
International Equity

Inception date
January 12, 2015

Management expense ratio (MER)*
2.41%
(December 31, 2024)

Fund management
Putnam Investments

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



Asset allocation (%)

International Equity	92.8
Foreign Bonds	2.8
Canadian Equity	2.0
US Equity	1.4
Cash and Equivalents	1.1
Other	-0.1



Geographic allocation (%)

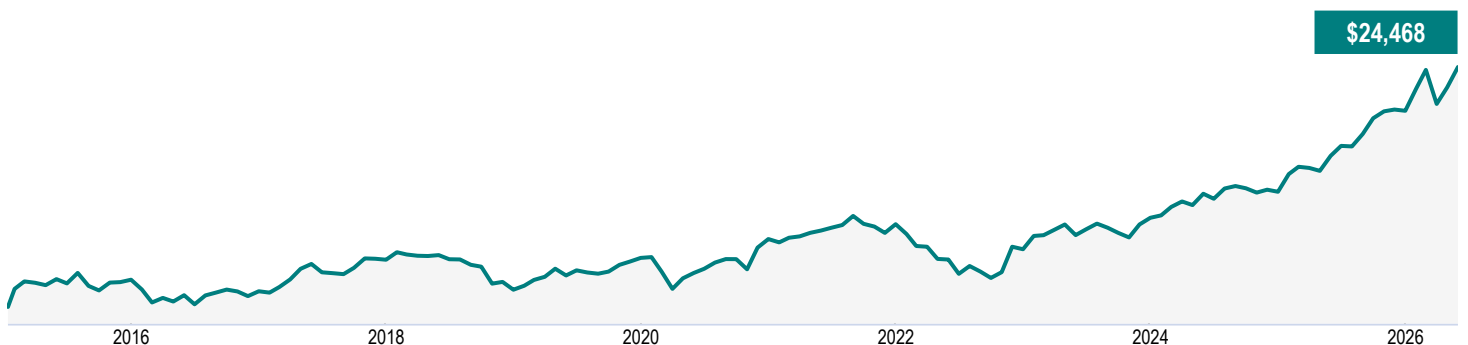
Japan	20.7
United Kingdom	15.8
Netherlands	8.6
France	6.2
Germany	6.1
Switzerland	5.9
Ireland	4.2
Spain	4.0
Canada	3.2
Other	25.3



Sector allocation (%)

Industrial Goods	23.0
Financial Services	22.3
Technology	11.5
Consumer Goods	9.9
Healthcare	8.5
Energy	5.4
Basic Materials	4.9
Consumer Services	4.6
Utilities	4.4
Other	5.5

Growth of \$10,000 (since inception)



CAN EAFE Equity 75/75 (PS1)†

May 31, 2026

Fund details (as of May 31, 2026)

Top holdings	%
ASML Holding NV	3.4
AstraZeneca PLC	2.9
British American Tobacco PLC	2.8
Roche Holding AG	2.8
Infineon Technologies AG CI N	2.8
BHP Group Ltd	2.7
Safran SA	2.6
Mitsubishi UFJ Financial Group Inc	2.6
Iberdrola SA	2.6
Hitachi Ltd	2.4
Total allocation in top holdings	27.6

Portfolio characteristics	
Standard deviation	10.70%
Dividend yield	2.22%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$251,466.2

Net assets (million)
\$28.1

Price
\$24.47

Number of holdings
68

Minimum initial investment
\$500

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

Fund codes

FEL – CLGC108A

DSC^ – CLGC108B

CB4 – CLGC108C

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
5.29	0.72	12.09	28.03	19.52	10.87	8.61	8.18

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
28.81	10.21	14.06	-10.07	6.36	8.77	17.37	-14.08

Range of returns over five years (February 01, 2015 - 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
12.17%	Oct. 2025	-1.32%	Oct. 2022	5.21%	94.81%	73	4

CAN EAFE Equity 75/75 (PS1)[†]

May 31, 2026

Q1 2026 Fund Commentary

Commentary and opinions are provided by Putnam Investments.

Market commentary

Global equities declined during the first quarter of 2026, with a sharp drawdown in March offsetting earlier gains. Value outperformed growth across most markets, and smaller-capitalization stocks held up better than large-cap stocks. Investors rotated away from U.S. mega-capitalization and long-duration growth names .

Performance

Stock selection within the information technology and industrials sectors contributed to performance. An overweight allocation to the energy sector also contributed to performance. Selection within Asia and Japan was positive.

Samsung Electronics Co. Ltd. contributed to performance because of memory demand strength in January and February, although the Korean market retraced in March on energy import sensitivity. The sub-advisor maintains conviction on the company's role in artificial intelligence (AI) high-bandwidth memory. BP p.l.c. contributed to performance because of the oil price surge following the conflict in Iran and the company's strategic pivot toward oil and gas production. Taiwan Semiconductor Manufacturing Co. Ltd. contributed to performance because of AI-related capital equipment strength and the company's leading-edge semiconductor criticality.

Stock selection in the health care, consumer staples and communication services sectors detracted from performance during the quarter. A lack of exposure to Australia also detracted from performance.

HDFC Bank Ltd. detracted from performance because of governance concerns following the chairman's resignation and merger integration uncertainty. The sub-advisor reduced the allocation during the quarter. ICON plc detracted from performance because of an accounting investigation involving revenue overstatement. The sub-advisor sold the entire allocation.

Portfolio activity

The sub-advisor added Tencent Holdings Ltd., Diageo plc, Daiwa Securities Group Inc., Compagnie de Saint-Gobain S.A. and adidas AG during the quarter. The sub-advisor increased AstraZeneca PLC, Mercedes-Benz Group AG and Smurfit Westrock plc.

The sub-advisor sold ASM International N.V., SAP SE, The Magnum Ice Cream Co., Fresenius Medical Care AG and Adecco Group AG during the quarter. The sub-advisor decreased Mizuho Financial Group, Japan Post Co. Ltd. and Alibaba Group Holding Ltd.

CAN EAFE Equity 75/75 (PS1)[†]

May 31, 2026

Outlook

The sub-advisor notes that the rotation from growth to value continued during the quarter and that geopolitical and policy uncertainty persists. The ongoing conflict in the Middle East adds a layer of uncertainty that may continue to influence sector and regional performance.

CAN EAFE Equity 75/75 (PS1)[†]

May 31, 2026

Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Mar 31, 2026.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Mar 31, 2026. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

CAN EAFE Equity 75/75 (PS1)[†]

May 31, 2026

*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.

FundGrade A+[®] is used with permission from Fundata Canada Inc., all rights reserved. The annual FundGrade A+[®] Awards are presented by Fundata Canada Inc. to recognize the "best of the best" among Canadian investment funds. The FundGrade A+[®] calculation is supplemental to the monthly FundGrade ratings and is calculated at the end of each calendar year. The FundGrade rating system evaluates funds based on their risk-adjusted performance, measured by Sharpe Ratio, Sortino Ratio, and Information Ratio. The score for each ratio is calculated individually, covering all time periods from 2 to 10 years. The scores are then weighted equally in calculating a monthly FundGrade. The top 10% of funds earn an A Grade; the next 20% of funds earn a B Grade; the next 40% of funds earn a C Grade; the next 20% of funds receive a D Grade; and the lowest 10% of funds receive an E Grade. To be eligible, a fund must have received a FundGrade rating every month in the previous year. The FundGrade A+[®] uses a GPA-style calculation, where each monthly FundGrade from "A" to "E" receives a score from 4 to 0, respectively. A fund's average score for the year determines its GPA. Any fund with a GPA of 3.5 or greater is awarded a FundGrade A+[®] Award. For more information, see www.FundGradeAwards.com. Although Fundata makes every effort to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Fundata.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

