

# CAN Canadian Focused Premier Growth 100/100 (PP)<sup>†</sup>



December 31, 2025

A growth-oriented Canadian equity fund seeking capital appreciation.

## Is this fund right for you?

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

RISK RATING



### Fund category

Canadian Focused Equity

### Inception date

July 09, 2018

### Management

expense ratio (MER)\*

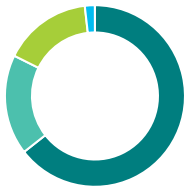
1.10%

(December 31, 2023)

### Fund management

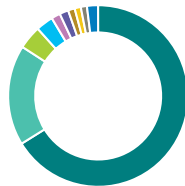
Invesco Canada Ltd.

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



### Asset allocation (%)

Canadian Equity	64.5
US Equity	17.9
International Equity	15.9
Cash and Equivalents	1.8
Other	-0.1



### Geographic allocation (%)

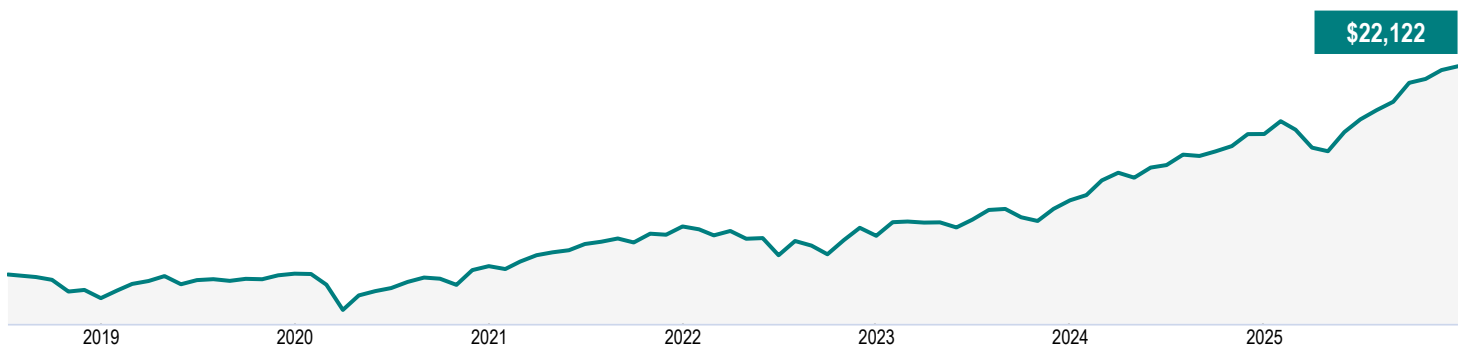
Canada	66.2
United States	17.9
United Kingdom	4.2
Taiwan	3.1
France	1.6
Singapore	1.6
Switzerland	1.2
Ireland	1.1
Netherlands	1.1
Other	2.0



### Sector allocation (%)

Financial Services	27.4
Technology	14.7
Industrial Goods	13.6
Basic Materials	9.8
Consumer Services	7.1
Energy	6.5
Consumer Goods	6.2
Industrial Services	4.6
Real Estate	3.5
Other	6.6

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



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

Top holdings	%
Royal Bank of Canada	6.6
Bombardier Inc Cl B	3.1
Coherent Corp	3.0
Bank of Montreal	2.7
Wheaton Precious Metals Corp	2.7
Toromont Industries Ltd	2.6
Shopify Inc Cl A	2.4
Brookfield Corp Cl A	2.4
Taiwan Semiconductor Manufactrg Co Ltd	2.3
Franco-Nevada Corp	2.0
<b>Total allocation in top holdings</b>	<b>29.8</b>

Portfolio characteristics	
Standard deviation	10.15%
Dividend yield	1.62%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$393,849.0

**Net assets (million)**  
\$10.4

**Price**  
\$22.12

**Number of holdings**  
111

**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 – CLGD0901

**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
1.02	4.56	21.71	21.71	21.77	16.10	-	11.20

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
21.71	26.96	16.85	-4.25	22.03	4.35	16.54	-

## Range of returns over five years (August 01, 2018 - 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
17.88%	Oct. 2025	6.59%	Sept. 2023	12.40%	100.00%	30	0

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## Q3 2025 Fund Commentary

### Market commentary

Global equities rose in the third quarter of 2025, supported by enthusiasm for artificial intelligence (AI), interest-rate cuts and positive corporate earnings. Emerging market equities outperformed developed market equities, largely because of Chinese equities, which benefited from easing of U.S. trade tensions and a weaker U.S. dollar. Japanese equities rose, aided by a new U.S. trade agreement that reduced tariffs, ongoing corporate governance reforms and a resilient domestic economy. German equities fell because of its stagnating economy, weak manufacturing and exports, rising U.S. trade tensions and political uncertainty.

U.S. equities rose, aided by second quarter earnings. The U.S. Federal Reserve Board's first interest-rate cut of the year also supported U.S. stocks. Canadian equities rose driven by strength in the materials sector, which benefited from rising commodity prices. The Bank of Canada also lowered interest rates, which aided equity performance.

### Performance

The Fund's relative exposure to Bombardier Inc., Royal Bank of Canada and Bank of Montreal contributed to performance. Bombardier secured a significant business jet fleet contract, saw outperformance in its aftermarket segment and expansion in its defense business. Royal Bank reported positive performance across net interest margins, fees, loans, credit and capital, with its capital markets segment exceeding expectations. Bank of Montreal saw a recovery in its U.S. business and reported good cost control and improved credit quality.

Relative exposure to Intact Financial Corp., Metro Inc. and Definity Financial Corp. detracted from performance. Intact Financial was affected by weakness in commercial property and casualty insurance. Metro reported lower-than-expected same-store food sales and showed a slowdown on a two-year basis. Definity Financial's stock fell because of concerns about reduced pricing discipline within the industry.

At the sector level, stock selection within industrials contributed to performance, as did exposure to consumer discretionary and real estate. Security selection within materials, consumer staples and energy detracted from performance, as did overweight exposure to consumer staples. The Fund's cash allocation detracted from performance in a rising equity market.

At the regional level, selection within the U.S. and Canada contributed to performance, as did a lack of exposure to India and Germany. Stock selection in Switzerland and Belgium detracted from performance.

### Portfolio activity

The sub-advisor added Airbus SE for its large order backlog, strong earnings visibility, improving profit margins and defense spending growth potential. Enbridge Inc. was purchased based on its growth-oriented capital projects and long-term contracts as global energy demand is expected to increase. Jabil Inc. was added because its business mix shifted toward more value-added design work, which should allow for expanded margins, earnings and free cash flow. E Ink Holdings Inc. was added as retail adoption has grown, and a shift to full-color and larger formats could improve profit margins.

The sub-advisor added to Exchange Income Corp. after it released positive quarterly performance.

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RPM International Inc. was sold because of weakness in its commercial and residential end markets, which limited growth. Waters Corp. was sold after it acquired Becton, Dickinson and Co. The company paid a premium for the asset, which introduced potential integration risks. CGI Inc. was reduced because of weakening demand, AI-related disruption risks and pricing pressure.

## Outlook

The sub-advisor is focused on applying a long-term investment process that seeks to invest in attractively valued, high-quality growth companies. The sub-advisor believes geopolitical and macroeconomic concerns may remain elevated but has an optimistic outlook.

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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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