

CAN International Growth 75/75

May 31, 2026

This segregated fund invests primarily in stocks outside of Canada and the U.S.

Is this fund right for you?

- A person who is investing for the longer term, seeking the growth potential of foreign stocks and is comfortable with moderate risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time.

RISK RATING



Fund category

International Equity

Inception date

November 04, 2019

Management

expense ratio (MER)*

3.09%
(December 31, 2024)

Fund management

JPMorgan Asset Management (Canada) Inc.

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



Asset allocation (%)

International Equity	98.2
Cash and Equivalents	1.8



Geographic allocation (%)

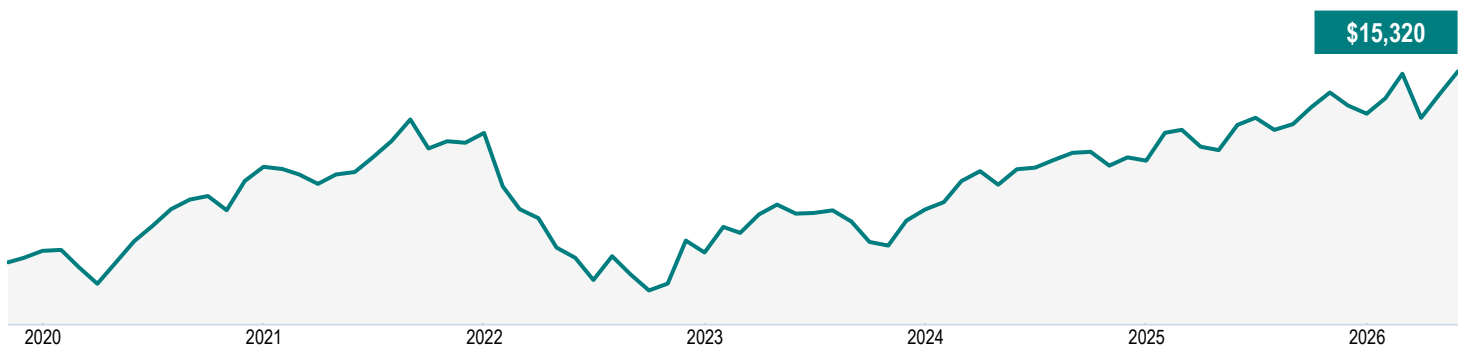
Japan	22.2
United Kingdom	16.8
France	13.7
Netherlands	9.1
Germany	7.0
Switzerland	5.7
Singapore	3.5
Denmark	3.1
Hong Kong	3.1
Other	15.8



Sector allocation (%)

Technology	21.5
Industrial Goods	17.8
Consumer Goods	13.6
Financial Services	10.9
Consumer Services	7.7
Industrial Services	6.6
Healthcare	5.7
Basic Materials	5.1
Energy	3.4
Other	7.7

Growth of \$10,000 (since inception)



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Fund details (as of May 31, 2026)

Top holdings	%
ASML Holding NV	6.5
AstraZeneca PLC	3.8
Safran SA	3.2
L'Air Liquide SA	3.0
Rolls-Royce Holdings PLC	3.0
Infineon Technologies AG Cl N	2.5
Compass Group PLC	2.5
Tokyo Electron Ltd	2.5
Schneider Electric SE	2.4
Siemens Energy AG	2.1
Total allocation in top holdings	31.5

Portfolio characteristics	
Standard deviation	11.47%
Dividend yield	1.51%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$203,113.6

Net assets (million)
\$79.9

Price
\$15.32

Number of holdings
71

Minimum initial investment
-

Fund codes
FEL – CLGA073A
DSC^ – CLGA073B
CB2 – CLGA073Q
CB4 – CLGA073C

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
4.41	0.43	8.34	10.79	10.49	4.13	-	6.71

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
10.19	11.85	11.65	-24.47	7.46	22.69	-	-

Range of returns over five years (December 01, 2019 - 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
7.05%	March 2025	2.24%	Dec. 2025	4.41%	100.00%	19	0

Contact information

Customer service centre

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Corporate website:
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Q1 2026 Fund Commentary

Commentary and opinions are provided by JPMorgan Asset Management (Canada) Inc..

Market commentary

Global equity markets declined during the first quarter of 2026 as war in the Middle East disrupted energy supply, tariff uncertainty resurfaced following a legal challenge and mega-capitalization technology company stocks faced increased scrutiny during earnings season. Against this backdrop, value stocks outperformed growth stocks over the quarter.

Performance

Taiwan Semiconductor Manufacturing Co. Ltd. contributed to the Fund's performance after reporting strong financial results that exceeded expectations, driven by robust demand for advanced node technologies and artificial intelligence (AI)-related products. An underweight position in SAP SE contributed to performance after the company released weaker-than-expected quarterly results, with investor sentiment further affected by macroeconomic uncertainty and competitive pressures. IHI Corp. contributed to performance, driven by positive trends in the company's commercial aircraft engine business and the defence sector. The company benefited from higher aftermarket services pricing, driven by strong demand for air travel and constrained aircraft supply. Increased defence spending also supported the company's business.

Stock selection in the information technology and materials sectors contributed to performance. On a regional basis, an underweight allocation to and stock selection in Continental Europe and an overweight allocation to emerging markets also contributed to performance.

Sony Group Corp. detracted from the Fund's performance because of concerns about rising memory costs affecting profitability in the company's game console business. Capgemini SE detracted from performance as the company's shares weakened amid a broader de-rating in software and IT services because of AI disruption concerns. 3i Group PLC detracted from performance because of a slowdown in sales growth at a key asset.

Stock selection in the industrials and health care sectors detracted from performance. On a regional basis, stock selection in the U.K. and Japan also detracted from performance.

Portfolio activity

The sub-advisor added to the Fund a holding in ASICS Corp. In the sub-advisor's view, the company has undergone a strong turnaround, driven by a disciplined category-focused strategy that has elevated brand awareness globally. The sub-advisor increased the Fund's position in Sanrio Co. Ltd. because of the company's strong and diversified intellectual property portfolio and untapped growth potential in the U.S. and China.

The sub-advisor sold the Fund's holding in Diageo PLC because of mixed evidence on whether U.S. spirits consumption could fully recover its previous growth trajectory. The sub-advisor reduced the Fund's position in Hong Kong Exchanges and Clearing Ltd. after a strong run for the company's stock, reflecting the cyclical nature of the company's revenue streams.

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Outlook

In the sub-advisor's view, there's a high degree of uncertainty around how the conflict in the Middle East could evolve, though there are strong incentives for de-escalation. A continued and prolonged conflict could have a far-reaching impact on inflation, economic growth and corporate profits globally.

The sub-advisor's research shows strong interest in AI investments from companies across many industries, though the realized benefits remain modest for now. The software sector faces considerable uncertainty, with investors considering how AI could reshape existing business models. Despite optimism for the technology, the sub-advisor is cautious on valuation levels for AI-related stocks and sees opportunities for stock selection within the sector. The sub-advisor believes that emphasizing businesses with greater control over their own trajectories may be important in the year ahead.

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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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