

CAN International Value 75/75 (PS2)



December 31, 2025

The Fund seeks to achieve strong capital growth with a high degree of reliability over the long term. The Fund invests primarily in equities of companies outside of Canada and the United States.

Is this fund right for you?

RISK RATING



Fund category
International Equity

Inception date
November 19, 2021

Management expense ratio (MER)*
-

Fund management
Setanta Asset Management Limited

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



Asset allocation (%)

International Equity	96.1
Cash and Equivalents	3.9



Geographic allocation (%)

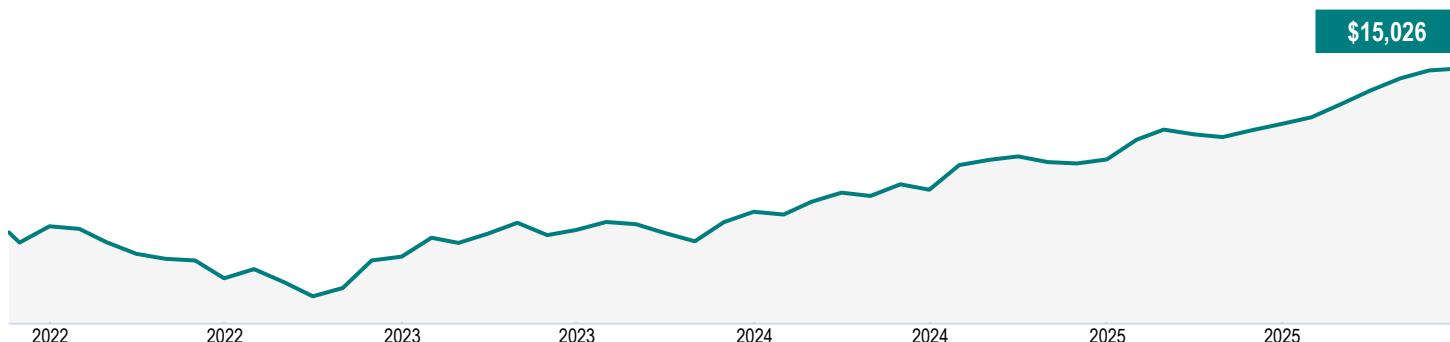
Ireland	22.5
France	12.8
Switzerland	9.4
Japan	8.6
Thailand	5.5
Denmark	5.3
Korea, Republic Of	5.0
United Kingdom	4.6
Germany	4.6
Other	21.7



Sector allocation (%)

Healthcare	22.6
Industrial Goods	16.4
Financial Services	15.5
Consumer Goods	14.4
Technology	12.3
Energy	6.2
Cash and Cash Equivalent	3.9
Industrial Services	3.4
Real Estate	2.8
Other	2.5

Growth of \$10,000 (since inception)



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Fund details (as of October 31, 2025)

Top holdings		%	Portfolio characteristics		Net assets (million)
Samsung Electronics Co Ltd		5.0	Standard deviation	8.80%	\$137.8
Nabtesco Corp		4.4	Dividend yield	2.52%	Price
Crh PLC		4.3	Yield to maturity	-	\$16.65
Cash and Cash Equivalents		3.9	Duration (years)	-	Number of holdings
Bank of Ireland Group PLC		3.8	Coupon	-	38
Steris PLC		3.7	Average credit rating	-	Minimum initial investment
Roche Holding AG - Partcptn		3.6	Average market cap (million)	\$186,586.3	-
Thai Beverage PCL		3.6			A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)
Dcc PLC		3.5			
Ryanair Holdings PLC - ADR		3.4			
Total allocation in top holdings		39.2			

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.39	4.72	22.78	22.78	17.52	-	-	10.40

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
22.78	15.09	14.87	-9.14	-	-	-	-

Range of returns over five years

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

Data not available based on date of inception

Net assets (million)
\$137.8

Price
\$16.65

Number of holdings
38

Minimum initial investment
-

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

Fund codes

FEL – CLGE070A

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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Q3 2025 Fund Commentary

Market commentary

EAFFE equities delivered gains, with the MSCI EAFE Index up 6.8% (in Canadian dollar terms). In Europe, banks were the strongest performers, driven by both a steepening yield curve and expectations for higher government fiscal spending. In Asia, Japanese equities rose in September, led by companies that benefit from spending related to artificial intelligence.

Performance

The Fund's relative exposure to Samsung Electronics Co. Ltd., CRH PLC and Legrand SA contributed to performance. Relative exposure to Deutsche Boerse AG, Demant AS and Alcon Inc. detracted from performance.

At the sector level, stock selection in information technology and materials contributed to performance. Overweight exposure to health care and underweight exposure to financials detracted from performance.

Portfolio activity

The sub-advisor added STERIS PLC and sold GSK PLC during the quarter.

Outlook

The sub-advisor looks to invest in attractively valued companies and is not driven by macroeconomic events. The sub-advisor doesn't include any macroeconomic forecasting in the search or selection process.

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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 Sep 30, 2025. 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.**

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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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