

CAN Foreign Equity 75/75 (P)

January 31, 2026

This segregated fund invests primarily in stocks worldwide currently through the Mackenzie Ivy Foreign Equity Fund.

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
Global Equity

Inception date
November 04, 2019

Management expense ratio (MER)*
1.91%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of November 30, 2025)



Asset allocation (%)

US Equity	60.1
International Equity	30.5
Cash and Equivalents	6.2
Canadian Equity	3.1
Other	0.1



Geographic allocation (%)

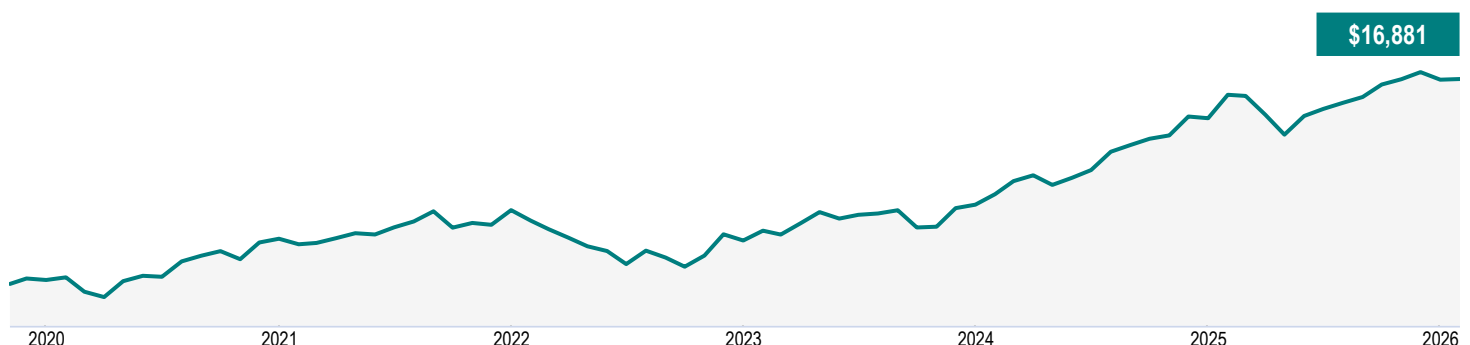
United States	60.1
United Kingdom	12.6
Canada	9.4
Germany	3.6
Ireland	2.7
Spain	2.4
Taiwan	1.7
France	1.6
Japan	1.6
Other	4.3



Sector allocation (%)

Healthcare	17.5
Financial Services	17.4
Technology	16.9
Consumer Services	16.3
Consumer Goods	10.6
Industrial Goods	7.1
Industrial Services	6.3
Cash and Cash Equivalent	6.2
Basic Materials	1.6
Other	0.1

Growth of \$10,000 (since inception)



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Fund details (as of November 30, 2025)

Top holdings	%
Cash and Cash Equivalents	6.2
Alphabet Inc Cl A	4.8
Microsoft Corp	4.2
Danaher Corp	4.0
Johnson & Johnson	3.9
Halma PLC	3.4
Amazon.com Inc	3.3
Berkshire Hathaway Inc Cl B	3.2
Brookfield Corp Cl A	3.1
Abbott Laboratories	3.0
Total allocation in top holdings	39.1

Portfolio characteristics	
Standard deviation	8.45%
Dividend yield	1.72%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$885,253.1

Net assets (million)
\$67.5

Price
\$16.88

Number of holdings
42

Minimum initial investment
\$500

Fund codes
FEL – CLGB078A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.13	0.03	0.13	3.23	12.72	8.30	-	8.75

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
8.31	22.93	10.51	-8.18	8.33	13.68	-	-

Range of returns over five years (December 01, 2019 - January 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
10.87%	Feb. 2025	7.92%	Dec. 2025	8.96%	100.00%	15	0

Contact information

Customer service centre

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Corporate website:
canadalife.com

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Q4 2025 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy remained resilient in the fourth quarter despite policy uncertainty and the effects of the prolonged U.S. government shutdown. Investor sentiment improved as inflation eased across major regions and expectations grew for continued monetary and fiscal policy support into 2026. Non-U.S. markets benefited from a weaker U.S. dollar and improving valuations, while Asia and Europe saw stronger earnings momentum.

Central banks maintained or extended easing cycles. The U.S. Federal Reserve Board delivered additional rate cuts in October and December, while other major policymakers signaled that accommodative policy conditions will persist. These measures helped sustain risk appetite even as global manufacturing remained soft.

Global equity markets rose. The MSCI World Index approached record levels, supported by solid earnings, broadening participation beyond U.S. mega-capitalization stocks and continued enthusiasm for AI. Emerging markets outperformed developed market peers, helped by improved sentiment, a favourable currency backdrop and stronger relative earnings trends.

Performance

Relative exposures to Alphabet Inc. and Danaher Corp. contributed to the Fund's performance. The Fund's relative exposures to Roper Technologies Inc. and Automatic Data Processing Inc. detracted from performance.

At a sector level, stock selection in the communication services and consumer discretionary sectors contributed to the Fund's performance. Stock selection within the financials and health care sectors detracted from performance. At a regional level, selection within the U.S. and overweight exposures to Switzerland and Taiwan contributed to performance. Stock selection in the U.K. detracted from performance.

Portfolio activity

The sub-advisor sold the Fund's holding in Oracle Corp. and reduced the Fund's holding in Compass Group PLC.

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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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