

# CAN ESG U.S. Equity 75/75 (P)



January 31, 2026

This segregated fund invests primarily in U.S. equity securities selected by using a responsible investment approach currently through the Canada Life ESG U.S. Equity mutual fund.

## Is this fund right for you?

- You are looking for an environmental, social and governance ("ESG") focused U.S. equity fund
- You want a medium to long-term investment
- You can handle the volatility of stock markets



**Fund category**  
U.S. Equity

**Inception date**  
October 23, 2023

**Management expense ratio (MER)\***  
-

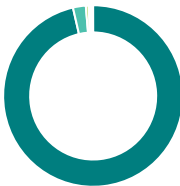
**Fund management**  
JPMorgan Asset Management (Canada) Inc.

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



Asset allocation (%)

|                      |      |
|----------------------|------|
| US Equity            | 96.4 |
| International Equity | 3.5  |
| Cash and Equivalents | 0.1  |



Geographic allocation (%)

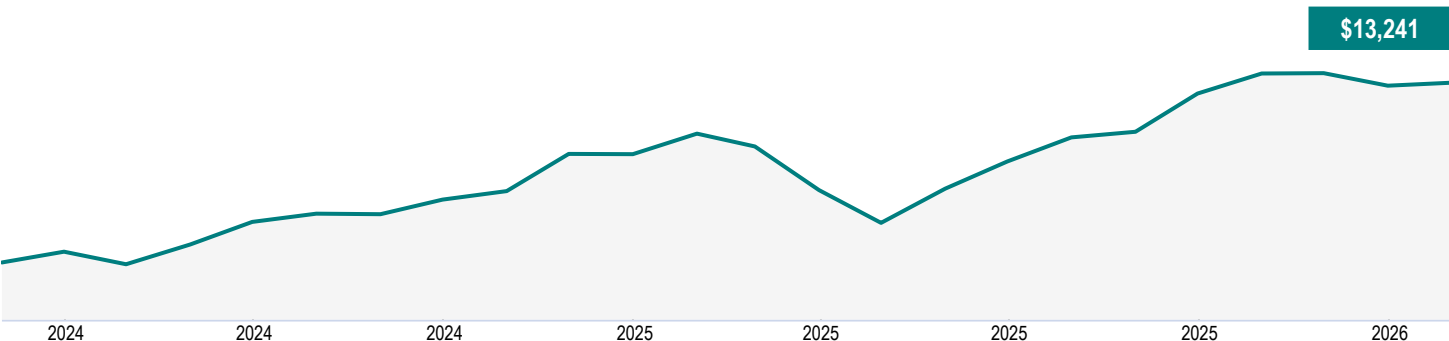
|                |      |
|----------------|------|
| United States  | 96.4 |
| Ireland        | 2.3  |
| United Kingdom | 0.5  |
| Netherlands    | 0.3  |
| Switzerland    | 0.3  |
| Bermuda        | 0.1  |
| Canada         | 0.1  |



Sector allocation (%)

|                    |      |
|--------------------|------|
| Technology         | 42.9 |
| Financial Services | 13.3 |
| Consumer Services  | 11.0 |
| Healthcare         | 9.6  |
| Consumer Goods     | 5.7  |
| Industrial Goods   | 4.4  |
| Energy             | 2.8  |
| Utilities          | 2.8  |
| Real Estate        | 2.5  |
| Other              | 5.0  |

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



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## Fund details (as of November 30, 2025)

| Top holdings                     | %    |
|----------------------------------|------|
| NVIDIA Corp                      | 7.7  |
| Apple Inc                        | 7.2  |
| Microsoft Corp                   | 6.7  |
| Amazon.com Inc                   | 4.1  |
| Broadcom Inc                     | 3.3  |
| Alphabet Inc Cl A                | 3.2  |
| Meta Platforms Inc Cl A          | 2.7  |
| Alphabet Inc Cl C                | 2.4  |
| Tesla Inc                        | 2.0  |
| Berkshire Hathaway Inc Cl B      | 1.6  |
| Total allocation in top holdings | 40.9 |

| Portfolio characteristics    |               |
|------------------------------|---------------|
| Standard deviation           | -             |
| Dividend yield               | 1.09%         |
| Yield to maturity            | -             |
| Duration (years)             | -             |
| Coupon                       | -             |
| Average credit rating        | -             |
| Average market cap (million) | \$2,061,268.7 |

### Net assets (million)

\$4.8

### Price

\$15.23

### Number of holdings

242

### Minimum initial investment

\$500

### Fund codes

FEL – CLGB142A

## Understanding returns

### Annual compound returns (%)

| 1 MO | 3 MO  | YTD  | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|------|-------|------|------|------|------|-------|-----------|
| 0.41 | -1.23 | 0.41 | 7.45 | -    | -    | -     | 15.75     |

### Calendar year returns (%)

| 2025  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------|------|------|------|------|------|------|------|
| 10.33 | -    | -    | -    | -    | -    | -    | -    |

## 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

### Contact information

### Customer service centre

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

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## Q4 2025 Fund Commentary

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

### Market commentary

The S&P 500 Index was up during the fourth quarter of 2025, driven by solid earnings, economic growth and cooling inflation. Strong third-quarter 2025 gross domestic and business investment helped market gains, while high-end consumer spending added support. However, concerns over tariffs, a slowing labour market and speculation around U.S. Federal Reserve Board interest rate decisions led to several equity market pullbacks. Warnings of an artificial intelligence (AI) “bubble” and affordability pressures for consumers added to investor caution. Despite these challenges, volatility mostly remained contained.

### Performance

The Fund’s overweight exposure to Micron Technology Inc. contributed to performance. The company stock’s performance was driven by record revenue, gross margin and earnings per share. The company reported growth across all business units, with notable achievements in data centre and high-bandwidth memory segments.

Overweight exposure to AbbVie Inc. detracted from the Fund’s performance. The company stock’s decline can be attributed to positioning-related factors for the company rather than its financial performance. The financial results were strong, driven by Rinvoq and Skyrizi drugs in immunology.

Stock selection in financial services, banks and brokers, and retail sub-sectors contributed to the Fund’s performance. Selection in the software and services, pharmaceutical and medical technology, and industrial cyclical sub-sectors detracted from performance.

### Portfolio activity

There were no notable trades made in the Fund during the quarter.

### Outlook

The sub-advisor continues to focus on fundamentals of the U.S. economy and company earnings. The sub-advisor’s analysts’ estimates for S&P 500 Index returns project 14% for 2026 and 10% for 2027. While subject to revision, this forecast includes their best analysis of corporate earnings expectations.

Based on the sub-advisor’s assessment, the U.S. equity market rebound remains strong but presents a case for active stock selection amid high index concentration led by artificial intelligence and other information technology stocks. Additionally, evolving monetary and fiscal policies, along with geopolitical tensions, could add to market volatility. The sub-advisor aims to take advantage of market dislocations for stock selection opportunities.

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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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