

# CAN International Concentrated Equity 75/75 (CON)



January 31, 2026

The Fund seeks to achieve long-term capital appreciation by investing primarily in equity securities of companies in any country outside of Canada and the United States.

## 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**  
January 13, 2020

**Management expense ratio (MER)\***  
1.90%  
(December 31, 2024)

**Fund management**  
C WorldWide Asset Management

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



### Asset allocation (%)

International Equity	96.6
US Equity	3.1
Cash and Equivalents	0.3



### Geographic allocation (%)

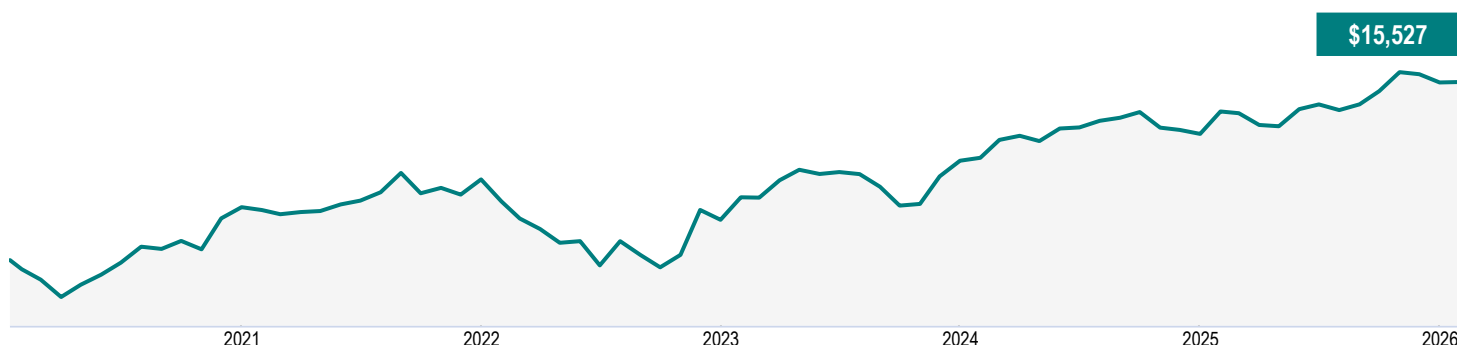
United Kingdom	16.0
France	14.5
Germany	13.3
Japan	12.6
Netherlands	7.2
Taiwan	6.7
Switzerland	6.3
India	5.6
Hong Kong	4.0
Other	13.8



### Sector allocation (%)

Technology	20.1
Consumer Goods	16.4
Financial Services	15.1
Industrial Goods	13.8
Healthcare	10.7
Real Estate	9.1
Consumer Services	5.9
Utilities	3.0
Basic Materials	2.9
Other	3.0

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



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

Top holdings	%
Taiwan Semiconductor Manufactrg Co Ltd - ADR	6.7
HDFC Bank Ltd - ADR	5.6
AstraZeneca PLC	4.4
Sony Group Corp	4.3
Hoya Corp	4.1
AIA Group Ltd	4.0
Siemens AG Cl N	3.9
Prosus NV	3.6
Sap SE	3.6
Assa Abloy AB Cl B	3.6
<b>Total allocation in top holdings</b>	<b>43.8</b>

Portfolio characteristics	
Standard deviation	8.84%
Dividend yield	1.69%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$299,362.5

**Net assets (million)**  
\$165.8

**Price**  
\$15.53

**Number of holdings**  
31

**Minimum initial investment**  
-

**Fund codes**  
FEL – CLGH071A

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>0.09</b>	<b>-1.94</b>	<b>0.09</b>	<b>6.26</b>	<b>9.12</b>	<b>6.09</b>	<b>-</b>	<b>7.54</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>11.47</b>	<b>6.36</b>	<b>16.29</b>	<b>-10.02</b>	<b>7.41</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Range of returns over five years (February 01, 2020 - 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
<b>9.90%</b>	<b>March 2025</b>	<b>5.91%</b>	<b>Dec. 2025</b>	<b>7.98%</b>	<b>100.00%</b>	<b>13</b>	<b>0</b>

## 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 C WorldWide Asset Management.*

### Market commentary

International equities rose during the fourth quarter of 2025, driven by European equities. At the sector level, the main drivers of performance were the information technology and health care sectors.

### Performance

Relative exposure to AstraZeneca PLC contributed to the Fund's performance. The company reported better-than-expected third-quarter 2025 results for sales and earnings because of its oncology segment and cost controls. Exposure to MercadoLibre Inc. detracted from performance. The company saw competition from Amazon.com Inc., which increased its investments in Brazil. A recent announcement related to a partnership between Amazon.com and Nubank in Brazil led to investor worries.

At a sector level, security selection in the health care and utilities sectors contributed to the Fund's performance. Selection in the consumer discretionary and financials sectors detracted from performance.

At a regional level, overweight exposure to Taiwan contributed to the Fund's performance. Underweight exposure to Japan detracted from performance.

### Portfolio activity

The sub-advisor added to the Fund a holding in Contemporary Amperex Technology Co. Ltd. for the company's scale, vertical integration, cost leadership and partnerships with leading auto makers. The Fund's holding in Novo Nordisk AS was sold because of the sub-advisor's lower confidence in the company's innovation pipeline.

### Outlook

The Fund holds what the sub-advisor believes is a balanced structure of companies in different parts of the growth spectrum. The sub-advisor is focused on growth companies with good cash flows and strong balance sheets, which we believe are not only crucial for long-term investing but also of paramount importance in the current environment.

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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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