

CL European Equity 75/100 (GN)[†]

April 30, 2026

A value European equity fund seeking long-term growth.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in companies located or active in Western and Eastern Europe and whose shares are principally traded on European stock exchanges.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category
European Equity

Inception date
November 27, 1998

Management expense ratio (MER)*
3.05%
(December 31, 2024)

Fund management
Keyridge Asset Management Limited

How is the fund invested? (as of April 30, 2026)



Asset allocation (%)

International Equity	95.3
Cash and Equivalents	2.5
US Equity	2.2



Geographic allocation (%)

Ireland	21.9
France	13.4
Switzerland	12.7
Netherlands	9.9
Germany	8.4
United Kingdom	7.9
Italy	6.7
Denmark	5.5
Sweden	4.1
Other	9.5



Sector allocation (%)

Healthcare	23.0
Industrial Goods	16.3
Financial Services	14.5
Consumer Goods	12.7
Technology	11.6
Energy	10.0
Real Estate	4.6
Industrial Services	2.6
Cash and Cash Equivalent	2.5
Other	2.2

Growth of \$10,000 (since inception)



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Fund details (as of April 30, 2026)

Top holdings	%
ASML Holding NV	8.7
Eni SpA	6.7
Legrand SA	5.2
Bank of Ireland Group PLC	4.3
Nestle SA CI N	4.2
Epiroc AB CI B	4.1
Crh PLC	3.7
Deutsche Boerse AG CI N	3.6
Steris PLC	3.5
GEA Group AG	3.4
Total allocation in top holdings	47.4

Portfolio characteristics	
Standard deviation	9.92%
Dividend yield	2.47%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$160,461.9

Net assets (million)

\$11.6

Price

\$16.66

Number of holdings

37

Minimum initial investment

\$1,000

Fund codes

DSC[^] – CLGOF115

NL – CLGON115

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
2.37	-2.77	0.69	9.72	9.74	5.94	4.09	1.88

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
14.49	13.24	14.65	-15.52	10.69	-10.55	10.39	-7.13

Range of returns over five years (December 01, 1998 - April 30, 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
15.87%	May 2017	-10.29%	Dec. 2011	1.89%	57.04%	154	116

Contact information

Customer service centre

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Keyridge Asset Management Limited.

Market commentary

The first quarter of 2026 was an eventful period for European equity markets. The escalation of conflict in the Middle East in late February disrupted markets that had been advancing until that point. With energy prices rising sharply – Brent oil moved from roughly US\$72 to US\$118 per barrel at quarter-end – energy sector stocks gained, but most other sectors experienced negative returns. The drawdown in March left European equities with a modest decline for the full quarter.

Performance

A holding in Eni SPA contributed to the Fund's performance during the quarter. Holdings in ASML Holding NV and Deutsche Boerse AG also contributed to performance.

At a sector level, allocation in the energy and financials sectors contributed to the Fund's performance.

A position in Ryanair Holdings PLC detracted from the Fund's performance during the quarter. Holdings in ICON PLC and Coloplast AS also detracted from performance.

Stock selection in the materials and health care sectors detracted from the Fund's performance.

Portfolio activity

The sub-advisor added to the Fund holdings in Novartis AG, BNP Paribas SA and CaixaBank SA. The sub-advisor sold the Fund's holding in The Magnum Ice Cream Co. NV.

Outlook

The sub-advisor searches global equity markets for attractively valued companies and isn't driven by macro events. The sub-advisor doesn't include macro forecasting in the search or selection process.

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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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