

CAN U.S. Value 75/75 (PP)

April 30, 2026

The Fund seeks to provide above average total return by investing primarily in equity securities of U.S. corporations

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in large, established companies in the U.S.
- You're comfortable with a medium level of risk.

RISK RATING



Fund category
U.S. Equity

Inception date
June 17, 2019

Management expense ratio (MER)*
1.48%
(December 31, 2024)

Fund management
Putnam Investments

How is the fund invested? (as of February 28, 2026)



Asset allocation (%)

US Equity	86.8
International Equity	9.0
Cash and Equivalents	3.9
Canadian Equity	0.2
Other	0.1



Geographic allocation (%)

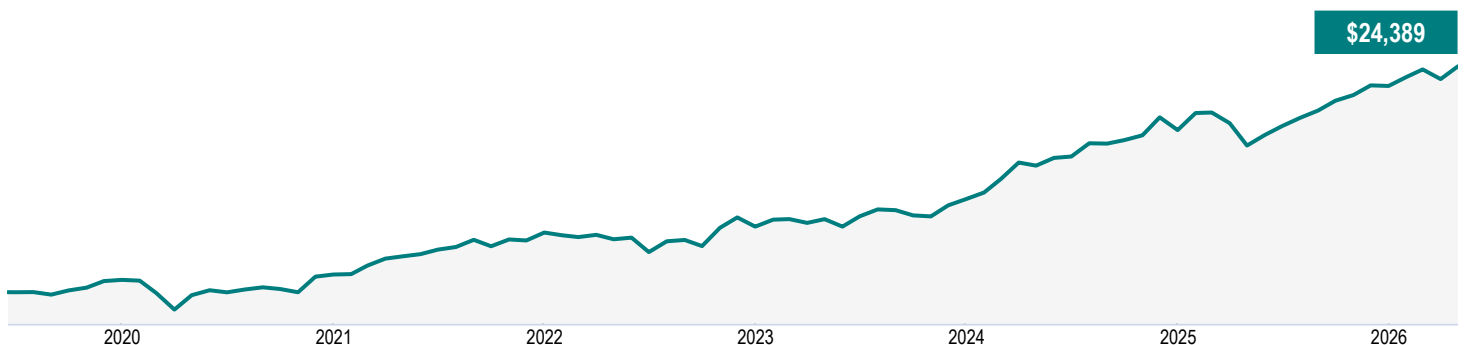
United States	86.8
Ireland	4.7
Canada	4.1
United Kingdom	2.7
France	1.1
Denmark	0.6



Sector allocation (%)

Financial Services	18.9
Technology	12.3
Healthcare	11.1
Consumer Goods	10.6
Industrial Goods	9.6
Consumer Services	8.5
Energy	6.3
Industrial Services	4.7
Utilities	4.3
Other	13.7

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2026)

Top holdings	%
Cash and Cash Equivalents	3.9
Alphabet Inc Cl A	3.6
Citigroup Inc	3.6
Cisco Systems Inc	3.0
Exxon Mobil Corp	2.9
Philip Morris International Inc	2.5
Coca-Cola Co	2.4
McKesson Corp	2.4
Nextera Energy Inc	2.4
General Motors Co	2.3
Total allocation in top holdings	29.0

Portfolio characteristics	
Standard deviation	10.39%
Dividend yield	1.77%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$590,636.6

Net assets (million)
\$249.6

Price
\$24.39

Number of holdings
831

Minimum initial investment
\$500

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

Fund codes

FEL – CLGD068A

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
3.45	2.86	5.41	26.10	18.51	14.70	-	13.86

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
13.83	27.57	12.40	2.74	24.03	3.17	-	-

Range of returns over five years (July 01, 2019 - 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
18.49%	March 2025	13.28%	June 2024	15.31%	100.00%	23	0

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Putnam Investments.

Market commentary

U.S. equities faced a challenging first quarter, with modest losses in January and February giving way to sharper declines and turbulence in March. Technology stocks experienced notable volatility as investors weighed the implications of artificial intelligence (AI) across industries. The conflict in Iran in late February drove oil prices higher and raised concerns about inflation and its potential to slow economic growth.

Performance

Sector allocation decisions contributed to performance, particularly an overweight allocation to the materials sector and an underweight allocation to the communication services sector. Stock selection in the energy, financials and consumer staples sectors also contributed to performance during the quarter.

Valero Energy Corporation contributed to performance because of the sub-advisor's overweight allocation. Seagate Technology Holdings plc, an out-of-benchmark allocation, also contributed to performance. Shell plc, another out-of-benchmark allocation, contributed to performance.

Stock selection detracted from performance overall, particularly in the information technology, health care and real estate sectors. An underweight allocation to the energy and industrials sectors also detracted from performance during the quarter.

Microsoft Corp., an out-of-benchmark allocation, detracted from performance. Overweight exposures to Capital One Financial Corp. and Accenture plc detracted from performance.

Portfolio activity

The sub-advisor added Boston Scientific Corp. because of an attractive valuation opportunity and Kroger Co. because of a successful operational turnaround. The sub-advisor increased Honeywell International Inc. and Otis Worldwide Corp. because of improving fundamentals and attractive valuations.

The sub-advisor sold Target Corp., DuPont de Nemours Inc. and Lululemon Athletica Inc. The sub-advisor also reduced Walmart Inc. and Johnson Controls International plc.

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Outlook

The conflict in the Middle East disrupts what had been an optimistic economic growth outlook. In the sub-advisor's view, tensions around the Strait of Hormuz and elevated oil prices increase recession risk.

Valuations remain elevated despite recent price declines. The sub-advisor believes the AI narrative is oversimplified and that most companies lie between the extremes of "winner" and "loser." Consumer spending has remained resilient, and capital spending continues to be robust, driven by AI development. The sub-advisor remains focused on identifying high-quality value opportunities and believes disciplined stock selection may be rewarded 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.

^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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