

CAN International Value 75/100

April 30, 2026

The Fund seeks to achieve strong capital growth with a high degree of reliability over the long term. The Fund invests primarily in equities of companies outside of Canada and the United States.

Is this fund right for you?

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



Fund category
International Equity

Inception date
June 17, 2019

Management expense ratio (MER)*
3.18%
(December 31, 2024)

Fund management
Keyridge Asset Management Limited

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



Asset allocation (%)

| | |
|----------------------|------|
| International Equity | 97.6 |
| Cash and Equivalents | 2.4 |



Geographic allocation (%)

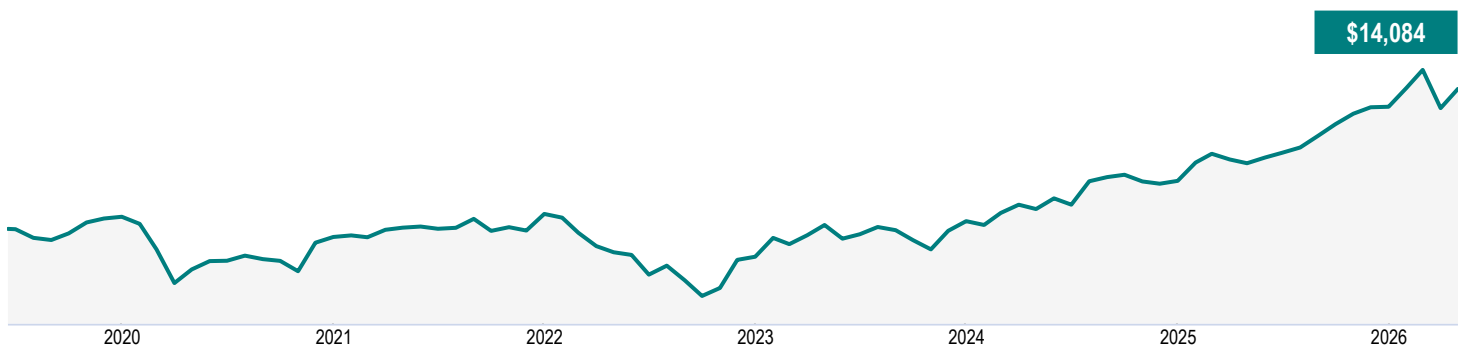
| | |
|--------------------|------|
| Ireland | 20.8 |
| France | 11.4 |
| Switzerland | 10.3 |
| Japan | 9.1 |
| Korea, Republic Of | 6.3 |
| United Kingdom | 5.6 |
| Thailand | 5.2 |
| Denmark | 5.1 |
| Germany | 4.7 |
| Other | 21.5 |



Sector allocation (%)

| | |
|---------------------|------|
| Healthcare | 23.1 |
| Financial Services | 16.4 |
| Industrial Goods | 15.6 |
| Technology | 14.2 |
| Consumer Goods | 12.2 |
| Energy | 5.8 |
| Industrial Services | 3.5 |
| Real Estate | 3.5 |
| Telecommunications | 2.7 |
| Other | 3.0 |

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2026)

| Top holdings | % |
|---|-------------|
| Samsung Electronics Co Ltd | 6.3 |
| Bank of Ireland Group PLC | 4.2 |
| Nabtesco Corp | 4.0 |
| Epiroc AB Cl B | 3.9 |
| Sanofi SA | 3.8 |
| Ryanair Holdings PLC - ADR | 3.5 |
| Kingspan Group PLC | 3.5 |
| Deutsche Boerse AG Cl N | 3.4 |
| Legrand SA | 3.3 |
| Thai Beverage PCL | 3.2 |
| Total allocation in top holdings | 39.1 |

| Portfolio characteristics | |
|------------------------------|-------------|
| Standard deviation | 9.90% |
| Dividend yield | 2.52% |
| Yield to maturity | - |
| Duration (years) | - |
| Coupon | - |
| Average credit rating | - |
| Average market cap (million) | \$249,591.2 |

Net assets (million)
\$153.6

Price
\$14.08

Number of holdings
41

Minimum initial investment
-

Fund codes
FEL – CLGA070E
DSC^ – CLGA070F
CB2 – CLGA070R
CB4 – CLGA070G

Understanding returns

Annual compound returns (%)

| 1 MO | 3 MO | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPTION |
|------|-------|------|-------|-------|------|-------|-----------|
| 4.15 | -0.21 | 3.84 | 18.20 | 11.67 | 7.01 | - | 5.11 |

Calendar year returns (%)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------|-------|-------|--------|------|-------|------|------|
| 18.96 | 11.49 | 11.30 | -11.97 | 6.89 | -5.70 | - | - |

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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 8.80% | Oct. 2025 | 1.39% | June 2024 | 5.40% | 100.00% | 23 | 0 |

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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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 international 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 in the international developed market delivered negative returns in March. Traditionally defensive sectors including utilities, communication services and health care declined, while the consumer staples sector also lagged. The drawdown in the final month of the quarter erased much of the gains from earlier in the period.

Performance

A holding in Samsung Electronics Co. Ltd. contributed to the Fund's performance during the quarter. Holdings in Eni SPA and Deutsche Boerse AG also contributed to performance.

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

A holding in ICON PLC detracted from the Fund's performance during the quarter. Holdings in Ryanair Holdings PLC and Tencent Holdings Ltd. 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 Nippon Sanso Holdings Corp., Novartis AG, BNP Paribas SA and CaixaBank SA. The sub-advisor sold the Fund's holdings in The Magnum Ice Cream Co. NV and EssilorLuxottica SA.

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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