

GWL European Equity DSC



December 31, 2025

Canada Life segregated funds policy originally with Great-West Life

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.

Fund category
European Equity

Inception date
November 25, 1997

Management expense ratio (MER)*
2.92%
(December 31, 2024)

Fund management
Setanta Asset Management Limited



How is the fund invested? (as of December 31, 2025)



Asset allocation (%)

International Equity	92.9
US Equity	4.4
Cash and Equivalents	2.7



Geographic allocation (%)

Ireland	25.1
France	12.7
Switzerland	11.9
Germany	9.1
United Kingdom	8.9
Netherlands	8.1
Denmark	6.2
Italy	5.0
United States	4.4
Other	8.6



Sector allocation (%)

Healthcare	24.3
Industrial Goods	14.9
Consumer Goods	14.1
Financial Services	13.6
Technology	10.1
Energy	7.7
Real Estate	6.1
Industrial Services	3.9
Cash and Cash Equivalent	2.7
Other	2.6

Growth of \$10,000 (since inception)



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Fund details (as of December 31, 2025)

Top holdings	%
Bank of Ireland Group PLC	6.4
ASML Holding NV	6.3
Eni SpA	5.0
Roche Holding AG - Partcptn	4.2
Legrand SA	4.1
Steris PLC	4.1
Nestle SA CI N	4.0
Crh PLC	4.0
Ryanair Holdings PLC - ADR	3.9
Deutsche Boerse AG CI N	3.8
Total allocation in top holdings	45.8

Portfolio characteristics	
Standard deviation	9.42%
Dividend yield	2.37%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$131,410.5

Net assets (million)

\$6.8

Price

\$404.36

Number of holdings

38

Minimum initial

investment

\$300

Fund codes

DSC^ – CLGTJ089

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-1.10	2.06	14.83	14.83	14.36	6.93	3.33	2.54

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
14.83	13.34	14.93	-15.41	10.51	-9.86	10.20	-7.11

Range of returns over five years (December 01, 1997 - December 31, 2025)

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
16.61%	May 2017	-10.28%	Dec. 2011	1.57%	53.96%	150	128

Contact information

Customer service centre

Toll free:

1-800-665-5758

Corporate website:

greatwestlife.com

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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.

^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. Important information about Great-West Life's segregated funds is found in the information folder, available from a Great-West Life representative. **Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value.**

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