The Canada Life Assurance Company
FUND FACTS — Canada Life Segregated Funds Policy - preferred series 2
All information as at December 31, 2025

U.S. Value II

Quick facts:

Date fund available: November 4, 2019
Date fund created: November 4, 2019
Managed by: The Putnam Advisory Company, LLC

Total fund value: $100,777,764
Portfolio turnover rate: 8.42%

Guarantee policy: Maturity / death benefit (%) :	75 / 75			75 / 100			100 / 100		
Series	**MER (%) [1]**	**NAV ($) [1]**	**UOS [1]**	**MER (%) [1]**	**NAV ($) [1]**	**UOS [1]**	**MER (%) [1]**	**NAV ($) [1]**	**UOS [1]**
Preferred series 2: FEL option [1]	--	18.66	258,981	--	18.66	212,111	--	18.66	10,671

Segregated funds offered under the preferred series 2 policy do not have a MER as all investment management fees, operating expenses, and advisory and management service (AMS) fees and applicable taxes are paid directly by you. These costs are set out in your fee agreement – see the *Fees and expenses* section of the information folder for more details and discuss with your advisor. See the section *Ongoing expenses* below for further details.

[1] FEL - Front-end load
MER - Management expense ratio
NAV - Net asset value
UOS - Units outstanding

Minimum investment
Non-registered, RRSP and TFSA policies: $500 initial or pre-authorized chequing (PAC) of $25
RRIF policies: $10,000 initial

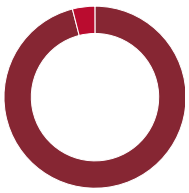
What does the fund invest in?

This segregated fund invests primarily in U.S. stocks currently through the Canada Life US Value Fund.

Top 10 investments (of the underlying fund)

	Assets %
Omnicom Group Inc.	6.92
PPG Industries Inc.	6.41
Chubb Ltd.	5.78
Medtronic PLC Shs	5.61
Kimberly-Clark Corp.	5.56
Comcast Corp. Cl A	5.43
Merck & Co. Inc.	5.37
Elevance Health Inc.	4.45
Campbell Soup Co.	4.27
Gen Digital Inc.	4.16
Total	53.97
Total investments:	**28**

Investment segmentation



	Assets %
Foreign equity	96.01
Cash and equivalents	3.99

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The insurance cost for the guarantee is included in the investment management fee. For details, please refer to the information folder and contract.

How has the fund performed?

This section tells you how the fund has performed over the past 6 years for a policyowner who chose the 75/75 guarantee policy. Returns are after the fund expense ratio (FER) has been deducted.

Segregated funds offered under the preferred series 2 policy do not deduct a MER but you pay fees that you agree to in your fee agreement directly – these fees are not reflected in the returns shown here, but will reduce your policy's rate of return. See the *Ongoing expenses* section below for details.

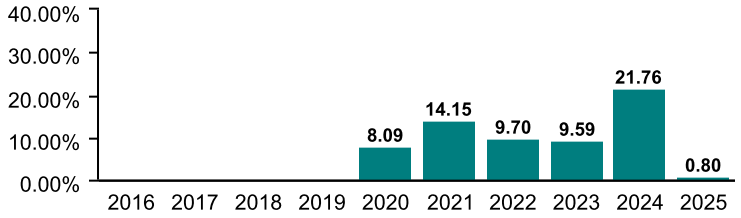
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee policy you choose and your personal tax situation.

Average return

A person who invested $1,000 in the fund on November 4, 2019 would have $1,866.36 on December 31, 2025. This works out to an average of 10.67% a year.

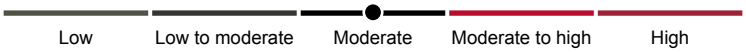
Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 6 years. In the past 6 years, the fund was up in value 6 years and down in value 0 years.



How risky is it?

The risk rating for this fund is *Moderate*.



The value of your investments can go down. Please see the *Fund risks* section of the information folder for further details.

Who is this fund for?

A person who is investing for the medium to longer term, seeking the growth potential of U.S. 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.

Notes

On or about May 8, 2026, this fund's name changed to U.S. Value II from American Value, the underlying fund changed to Canada Life US Value Fund from Beutel Goodman American Equity Fund, and The Putnam Advisory Company, LLC assumed management responsibilities from Beutel, Goodman & Company Ltd. The performance prior to the above dates were achieved under previous manager and/or investment strategy. The Top 10 investments represent the holdings as of December 31, 2025. No other changes were made to the segregated fund.

U.S. Value II

How much does it cost?

The following table shows the fees and expenses you could pay to invest in or redeem units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works
Preferred series 2 FEL option	Up to 2% of the amount you invest.	•You and your advisor determine the rate. •The fee is deducted from the amount you invest. It is paid as a commission.

2. Ongoing expenses

The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER) and is payable from the assets of the segregated fund. You don't pay these directly, but they will reduce the return on your investment.

Normally, the MER includes the investment management fee and operating expenses of the fund as well as the insurance cost for the guarantee. These fees are normally deducted from the fund. The preferred series 2 FEL option is only available if you pay fees by redeeming units from your policy. The preferred series 2 fee agreement shows the fees you pay. These fees reduce the return you get on your investment. The advisory and management service fee is negotiable and the fee ranges between 0.50% and 1.25%.

The TER includes the trading commissions and other portfolio transaction costs.

Available additional guarantee options are subject to the following fees. You have to pay for these as set out below and this cost isn't included in the MER, TER or FER. For details about how the guarantees work, see your contract and information folder.

	MER (%) [1]			TER (%) [1]	FER (%) [1], [2]		
Guarantee policy: Maturity / death benefit (%)	75 / 75	75 / 100	100 / 100	**All guarantee levels**	75 / 75	75 / 100	100 / 100
Preferred series 2: FEL option	--	--	--	0.03	0.03	0.03	0.03

	Additional costs (%)		
Guarantee policy: Maturity / death benefit (%)	75 / 75	75 / 100	100 / 100
Death benefit guarantee reset option	n/a	0.16	0.16
Maturity guarantee reset option	n/a	n/a	0.21

[1]Annual rate as a % of the fund's value.

[2]The fund expense ratio (FER) is the sum of the management expense ratio (MER) and the trading expense ratio (TER).

Notes: We are reporting the most recently available information in the MER, TER and FER.

Trailing commission

No trailing commission.

3. Other fees

You may have to pay other fees when you redeem or switch units of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or switch within 90 days of investing in the fund.
Switch fee	You may make up to 12 free switches in each calendar year and after that you may be charged a fee.

What if I change my mind?

You can change your mind and cancel the segregated fund policy, the initial pre-authorized chequing premium or any lump-sum premium you apply to the policy by telling us in writing within two business days of the earlier of the date you received confirmation of the transaction or five business days after it is mailed to you.

Your cancellation request has to be in writing, which can include email or letter. The amount returned will be the lesser of the amount of the premium being cancelled or the value of the applicable units acquired on the day we process your request. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information

The *Fund Facts* may not contain all the information you need. Please read the contract and the information folder or you may contact us at:

The Canada Life Assurance Company
255 Dufferin Avenue
London, ON N6A 4K1
Web - www.canadalife.com
Email - isp_customer_care@canadalife.com
Telephone - 1-888-252-1847