

Canadian Equity Value II

Quick facts: **Date fund available:** December 12, 2000
Date fund created: November 25, 1997
Managed by: Mackenzie Investments

Total fund value: \$15,202,381
Portfolio turnover rate: 22.17%

Guarantee option	MER (%) ¹	Minimum AMS fee (%) ¹	MER plus minimum AMS fee (%) ¹	NAV (\$) ¹	UOS ¹
All options	1.40	0.50	1.90	868.98	614

¹ The advisory and management services fee is between 1.00% and 1.25% where the initial premium is between \$250,000 and \$499,999 and 0.50% to 1.25% where the initial premium is \$500,000 and over. The percentage shown in this table applies to plans with \$500,000 and over.

¹ MER – Management expense ratio
 NAV – Net asset value
 AMS – Advisory and management services
 UOS – Units outstanding

Minimum investment
 \$250,000

What does the fund invest in?

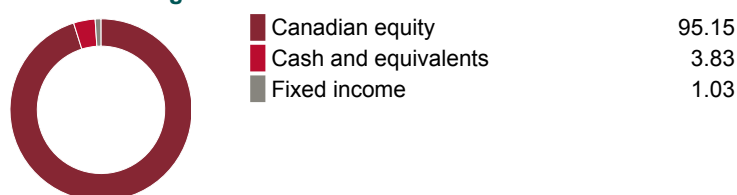
This segregated fund invests primarily in Canadian stocks currently through the Canada Life Canadian Value Fund.

Top 10 investments

	Assets %
Royal Bank of Canada	7.94
Bank of Nova Scotia (The)	6.97
Canadian Natural Resources Ltd.	5.85
Canadian Imperial Bank of Commerce	5.43
Suncor Energy Inc.	5.28
Cenovus Energy Inc.	4.40
Manulife Financial Corporation	4.36
Bank of Montreal	4.20
Rogers Communications Inc. CI B Non Vtg	4.04
Fairfax Financial Holdings Ltd. Sub Vtg	3.93
Total	52.40

Total investments: **34**

Investment segmentation



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 MER includes the insurance cost for the guarantee. For details, please refer to the information folder and contract.

Who is this fund for?

A person who is investing for the medium to longer term, seeking the growth potential of 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 June 5, 2026 this fund's name changed to Canadian Equity Value II from Canadian Value and Mackenzie Investments assumed portfolio management responsibilities from Foyston Gordon and Payne. With this change the segregated fund no longer invests directly in stocks but invests in Canada Life Canadian Value Fund and the risk rating changed from "Moderate to high" to "Moderate". 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.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years. Returns are after the fund expense ratio (FER) has been deducted.

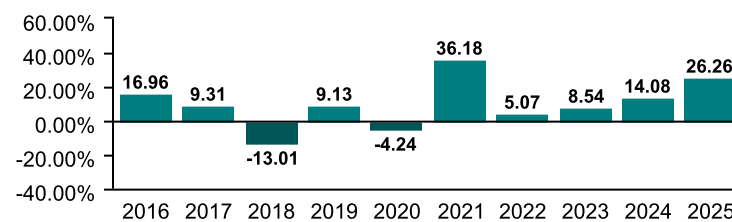
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund on December 31, 2015 would have \$2,599.80 on December 31, 2025. This works out to an average of 10.03% a year.

Year-by-year returns (%)

This chart shows how the fund has performed in each of the past 10 years. In the past 10 years, the fund was up in value 8 years and down in value 2 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.

Canadian Equity 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
Managed-money program	There is no fee to invest or redeem units.	<ul style="list-style-type: none"> You and your financial security advisor agree on an advisory and management services fee of between 1.00% and 1.25% where the initial premium is between \$250,000 to \$499,999 and 0.50% to 1.25% where the initial premium is \$500,000 and over. The fee is deducted from your plan monthly based on the value of your plan. You can exchange to units of other funds under the contract at any time.

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.

The MER includes the management fee and operating expenses of the fund as well as the insurance cost for the guarantee.

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

For Managed-Money Program, you will pay for the advisor's services directly through the redemption of units from your policy. You and your advisor agree on an advisory and management services fee of between 1.00% and 1.25% where the initial premium is between \$250,000 to \$499,999 and 0.50% to 1.25% where the initial premium is \$500,000 and over. This fee reduces the return you get on your investment.

For details about how the guarantee works, see your contract and information folder.

Guarantee option	MER (%) ¹	TER (%) ¹	FER (%) ^{1, 2}
All options	1.40	0.03	1.43

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

²The 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, but you are responsible for the advisory and management services fee negotiated with your advisor.

3. Other fees

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

Fee	What you pay
Short-term trading fee	Up to 2% of the value of units you redeem or exchange within 90 days of investing in the fund.

What if I change my mind?

You can change your mind and cancel the investment fund contract, 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:

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