

Fund facts

as at December 31, 2022

Asset class: Foreign equity

Fund code: IEMB

Asset category: International equity

Fund inception date: May 2002

Segregated fund size: \$49.51 million

Underlying fund: MFS International Equity Fund

Underlying fund size: \$842.86 million

Total fund operating expenses

2021	2020	2019
0.063%	0.073%	0.073%

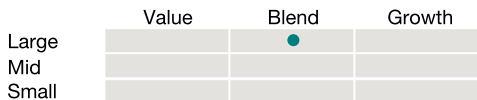
Volatility meter

The fund has average volatility relative to all asset classes.



The fund has average volatility relative to the fund's asset class.

Equity style and capitalization overview



The fund is invested in large-capitalization, blend stocks on average.

Investment manager

[MFS Investment Management Canada Limited](#)

Investment management style

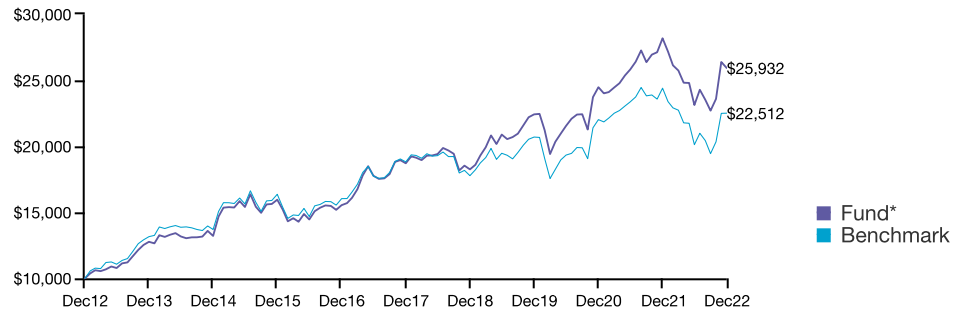
The Fund seeks to outperform the MSCI EAFE Index over full market cycles. The firm's strategy is to construct a well-diversified portfolio of high-conviction ideas following a growth-at-a-reasonable price style with a quality bias. This approach is based on the philosophy that stocks trading at a discount to their projected value have a greater potential for multiple expansion. The fund relies on individual stock selection as the primary source of alpha generation, which consists of high-quality, attractively valued companies identified through our global research platform. Currency hedging is permissible, but would only be implemented for defensive purposes.

Fund objective

The Fund seeks to provide long term capital gains by investing primarily in non-North American equities.

Historical performance as at December 31, 2022

This graph shows how a \$10,000 investment in this fund, on December 17, 2012 would be worth \$25,932 on December 16, 2022; compared to the benchmark which would be worth \$22,512 over that time period. Benchmark: 100% MSCI EAFE Index¹



Compound returns as at December 31, 2022

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	14.22%	-7.99%	2.93%	4.97%	9.18%	6.74%	10.00%
Benchmark	15.77%	-7.76%	1.10%	2.83%	6.08%	3.64%	8.45%

** Stated on an annualized basis

Calendar year returns

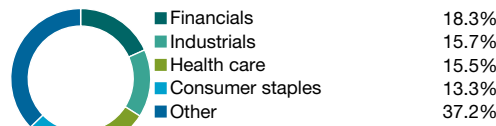
	YTD	2021	2020	2019	2018	2017
Fund*	-7.99%	15.15%	9.16%	22.84%	-2.46%	20.41%
Benchmark	-7.76%	10.82%	6.38%	16.45%	-5.55%	17.36%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at December 31, 2022

Nestle S.A. Repstg Reg Sh	3.8%
Schneider Electric S.E. Shs	3.0%
Roche Holding AG	3.0%
L'Air Liquide S.A. ADR Adr	2.8%
Novo Nordisk A/S Almindelig Aktie	2.6%
LVMH Moet Hennessy Louis Vuitton S.E. Shs	2.5%
AIA Group Ltd. Shs	2.4%
UBS Group AG Shs	2.2%
Hitachi Ltd. Shs	2.1%
Compass Group PLC Ord Gbp0.1105	2.0%
Total	26.4%

Fund reports are produced by Transmission Media. Canada Life and design are trademarks of The Canada Life Assurance Company. The investment funds described in this report are Canada Life segregated funds. The fund operating expenses shown do not include applicable taxes. The indicated fund performance reflects changes in unit value and reinvestment of all distributions and is after deduction of all fund operating expenses and applicable taxes, but before deduction of investment management fees and applicable taxes. The historical performance shown is that of the Canada Life segregated fund or the underlying third-party fund. Past performance doesn't indicate future performance. For more information on the fund, call us at 1-800-724-3402.

¹ The blended returns are calculated by The Canada Life Assurance Company using end of day index level values licensed from MSCI (“MSCI Data”). For the avoidance of doubt, MSCI is not the benchmark “administrator” for, or a “contributor”, “submitter” or “supervised contributor” to, the blended returns, and the MSCI Data is not considered a “contribution” or “submission” in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided “AS IS” without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.