

## Fund facts

as at June 30, 2024

**Asset class:** Foreign equity

**Fund code:** LEES

**Asset category:** Regional equity

**Fund inception date:** December 2003

**Segregated fund size:** \$28.87 million

## Total fund operating expenses

2023	2022	2021
0.033%	0.033%	0.033%

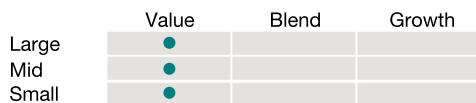
## Volatility meter

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 all capitalization, value stocks on average.

## Investment manager

[Setanta Asset Management Limited](#)

## Investment management style

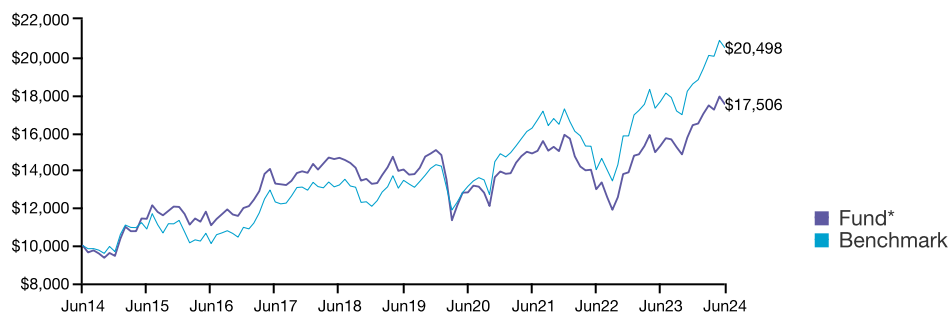
Setanta specializes in active global equity management, investing in stocks on a fundamental basis, with a focus on value and quality. Its investment process places an emphasis on cash flow and asset based metrics. The firm takes a long-term view and applies the value investing approach with a focus on quality companies with strong financial attributes that trade at a discount to their estimated economic value or at a comparatively cheaper valuation to their peer group.

## Fund objective

Provide long-term capital growth through investments in shares of companies in the European Union, applicant countries and Switzerland.

## Historical performance as at June 30, 2024

This graph shows how a \$10,000 investment in this fund, on June 16, 2014 would be worth \$17,506 on June 15, 2024; compared to the benchmark which would be worth \$20,498 over that time period. Benchmark: 100% MSCI Europe Index<sup>1</sup>



## Compound returns as at June 30, 2024

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	0.40%	14.47%	16.10%	5.55%	8.10%	4.52%	5.76%
Benchmark	2.04%	16.20%	20.89%	8.09%	11.74%	8.77%	7.44%

\*\* Stated on an annualized basis

## Calendar year returns

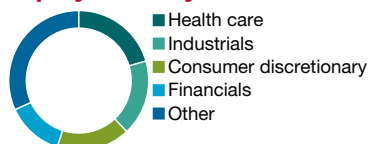
	YTD	2023	2022	2021	2020	2019
Fund*	6.81%	18.03%	-12.55%	13.96%	-7.53%	13.50%
Benchmark	10.37%	17.42%	-8.31%	15.97%	4.07%	18.29%

\* 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 June 30, 2024

98.1%	CRH PLC Shs	7.2%
1.6%	DCC plc Ordinary Shares	6.2%
0.3%	Booking Holdings Inc.	6.1%
	Novartis AG Namen -Akt	5.7%
	Sanofi Ord	4.6%
	GEA Group Aktiengesellschaft Gea Group	4.3%
	Aginhaber Aktien O N	4.0%
	GSK PLC Ord Gbp0.3125	4.0%
	Bank of Ireland Group PLC Ordinary Stock Units	3.8%
	Eur 1.00	3.8%
	EssilorLuxottica Shs	3.8%
	Alcon Inc. Act Nom	3.8%
	<b>Total</b>	<b>49.5%</b>

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Continued

<sup>1</sup> 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.