

CAN Global Infrastructure 75/100

March 31, 2026

An equity fund aiming to provide long-term growth by investing in domestic and international businesses that work in infrastructure development and management.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in companies throughout the world that are involved in, or that indirectly benefit from, infrastructure-related operations.
- You're comfortable with a moderate level of risk.

RISK RATING



Fund category
Global Infrastructure Equity

Inception date
October 05, 2009

Management expense ratio (MER)*
3.31%
(December 31, 2024)

Fund management
Mackenzie Investments

How is the fund invested? (as of March 31, 2026)



Asset allocation (%)

International Equity	44.6
US Equity	40.2
Canadian Equity	9.0
Income Trust Units	5.4
Cash and Equivalents	0.8



Geographic allocation (%)

United States	40.2
Canada	9.7
Spain	7.1
Mexico	5.7
Australia	5.5
France	4.0
Italy	3.7
China	3.5
Japan	3.4
Other	17.2



Sector allocation (%)

Utilities	38.9
Industrial Services	27.1
Energy	17.9
Telecommunications	9.0
Technology	1.9
Healthcare	1.6
Consumer Services	1.4
Cash and Cash Equivalent	0.8
Real Estate	0.1
Other	1.3

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
Aena SME SA	4.6
Nextera Energy Inc	4.4
Transurban Group - Units	3.9
Grupo Aeroportuario Pacifico SAB CV - ADR Sr B	2.8
Enbridge Inc	2.6
Iberdrola SA	2.5
Atco Ltd Cl B	2.4
Consolidated Edison Inc	2.4
Duke Energy Corp	2.3
Enel SpA	2.2
Total allocation in top holdings	30.1

Portfolio characteristics	
Standard deviation	9.83%
Dividend yield	3.66%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$78,179.0

Net assets (million)

\$92.6

Price

\$27.20

Number of holdings

222

Minimum initial investment

\$500

Fund codes

FEL – CLGA084E

DSC^ – CLGA084F

CB2 – CLGA084R

CB4 – CLGA084G

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-1.55	10.81	10.81	19.57	14.58	10.93	6.38	6.26

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
14.87	19.25	2.01	2.24	6.97	-10.74	13.51	-4.15

Range of returns over five years (November 01, 2009 - March 31, 2026)

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
12.15%	Feb. 2026	-1.21%	March 2020	5.17%	98.55%	136	2

Contact information

Customer service centre

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Q4 2025 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global economy remained resilient in the fourth quarter despite policy uncertainty and the effects of the prolonged U.S. government shutdown. Investor sentiment improved as inflation eased across major regions and expectations grew for continued monetary and fiscal policy support into 2026. Non-U.S. markets benefited from a weaker U.S. dollar and improving valuations, while Asia and Europe saw stronger earnings momentum.

Central banks maintained or extended easing cycles. The U.S. Federal Reserve Board delivered additional rate cuts in October and December, while other major policymakers signaled that accommodative policy conditions will persist. These measures helped sustain risk appetite even as global manufacturing remained soft.

Global equity markets rose. The MSCI World Index approached record levels, supported by solid earnings, broadening participation beyond U.S. mega-capitalization stocks and continued enthusiasm for AI. Emerging markets outperformed developed market peers, helped by improved sentiment, a favourable currency backdrop and stronger relative earnings trends.

Performance

Stock selection in Canada and the U.S. contributed to Fund's performance. Stock selection in the utilities sector also contributed to performance. Overweight positions in ATCO Ltd. and PACS Group Inc., as well as an underweight position in The Southern Co., contributed to performance.

Stock selection in Spain detracted from the Fund's performance. An allocation to the consumer discretionary sector also detracted from performance. An underweight position in Iberdrola SA and overweight positions in National Fuel Gas Co. and Perdoceo Education Corp. detracted from performance.

Portfolio activity

Portfolio activity during any the quarter is an outcome of a disciplined process that is driven by quantitative models.

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There can be no assurance that the Fund's return or volatility targets will be met, or met over any particular time horizon. Targeted returns and volatility should be evaluated over the time period indicated and not over shorter periods. Targeted returns are not actual performance and should not be relied upon as an indication of actual or future performance.

This fund is available through a segregated funds policy issued by Canada Life.

A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor.

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.

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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.

Canada Life is currently waiving a portion of the investment management fees on the High Interest Savings fund to target an estimated management expense ratio of 1.00%. Canada Life is not obligated to continue waiving these fees and it may cease to do so at any time without notice.

The 7-day annualized yield is based on the annualized total return of the fund over the past seven calendar days and does not represent an actual one-year return. It's important to note that 7-day annualized yield is not an indicator of future performance of the fund.

^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. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. A description of the key features of Canada Life's individual variable insurance contract is contained in the information folder, available from your advisor. Reports produced using this web site are for information purposes only. Canada Life and their affiliates, representatives, and third party content providers do not warrant the accuracy, completeness, or timeliness of this website or any content, and shall not be responsible for investment decisions, damages, or other losses resulting from the use of this website or its content. The only true report on unit values is the periodic statement prepared and sent by Canada Life. For more information about Canada Life and its products visit canadalife.com or talk to your advisor. In Quebec, advisor refers to a financial security advisor for individual insurance and segregated funds policies; and to an advisor in group insurance/annuity plans for group products. Funds are available through a segregated funds policy issued by Canada Life. Canada Life and design are/is a trademark(s) of The Canada Life Assurance Company.

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