

# Canada Life Global Growth Opportunities Gens I

March 31, 2026

A growth-style equity fund seeking strong long-term growth from investments around the world.

## Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest in Canadian, U.S. and international equities.
- You're comfortable with a moderate level of risk.

### RISK RATING



**Fund category**  
Global Equity

**Inception date**  
June 05, 2006

**Management expense ratio (MER)\***  
3.26%

**Fund management**  
Mackenzie Investments

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



### Asset allocation (%)

|                      |      |
|----------------------|------|
| US Equity            | 64.9 |
| International Equity | 32.1 |
| Canadian Equity      | 2.3  |
| Cash and Equivalents | 0.7  |



### Geographic allocation (%)

|                |      |
|----------------|------|
| United States  | 64.9 |
| France         | 5.9  |
| United Kingdom | 5.7  |
| Taiwan         | 3.6  |
| Ireland        | 3.0  |
| Canada         | 3.0  |
| Switzerland    | 2.5  |
| China          | 1.8  |
| Netherlands    | 1.6  |
| Other          | 8.0  |



### Sector allocation (%)

|                      |      |
|----------------------|------|
| Technology           | 35.8 |
| Healthcare           | 12.6 |
| Industrial Goods     | 10.7 |
| Consumer Services    | 10.3 |
| Financial Services   | 9.6  |
| Basic Materials      | 6.8  |
| Consumer Goods       | 6.2  |
| Industrial Services  | 4.8  |
| Exchange Traded Fund | 1.3  |
| Other                | 1.9  |

## Growth of \$10,000 (since inception)



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## Fund details (as of January 31, 2026)

| Top holdings                                 | %           |
|--|-------------|
| Alphabet Inc Cl A                            | 5.4         |
| Apple Inc                                    | 4.5         |
| NVIDIA Corp                                  | 4.3         |
| Microsoft Corp                               | 4.1         |
| Meta Platforms Inc Cl A                      | 3.9         |
| Mastercard Inc Cl A                          | 2.6         |
| Eli Lilly and Co                             | 2.5         |
| Linde PLC                                    | 2.1         |
| Taiwan Semiconductor Manufactrg Co Ltd - ADR | 2.0         |
| Amazon.com Inc                               | 2.0         |
| <b>Total allocation in top holdings</b>      | <b>33.4</b> |

| Portfolio characteristics    |               |
|------------------------------|---------------|
| Standard deviation           | 10.23%        |
| Dividend yield               | 1.01%         |
| Yield to maturity            | -             |
| Duration (years)             | -             |
| Coupon                       | -             |
| Average credit rating        | -             |
| Average market cap (million) | \$1,497,725.3 |

**Net assets (million)**

-

**Price**  
\$32.63

**Number of holdings**  
148

**Minimum initial investment**  
\$1,000

**Fund codes**  
DSC^ – CLGLF106  
NL – CLGLN106

## Understanding returns

### Annual compound returns (%)

| 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR | 5 YR | 10 YR | INCEPTION |
|-------|-------|-------|-------|------|------|-------|-----------|
| -6.17 | -3.99 | -3.99 | -6.21 | 3.58 | 2.27 | 7.17  | 6.15      |

### Calendar year returns (%)

| 2025  | 2024  | 2023  | 2022   | 2021  | 2020  | 2019  | 2018  |
|-------|-------|-------|--------|-------|-------|-------|-------|
| -3.04 | 13.33 | 12.24 | -21.72 | 22.16 | 17.96 | 22.18 | -1.60 |

## Range of returns over five years (July 01, 2006 - 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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 15.87%      | Feb. 2014            | -4.35%       | Dec. 2011             | 7.92%          | 90.45%                             | 161                        | 17                         |

## 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

Overweight allocations to Taiwan and South Korea contributed to the Fund's performance. Underweight allocations to the real estate and energy sectors also contributed to performance. A holding in Eli Lilly and Co. contributed to performance as the company's revenue growth exceeded market expectations. Not holding Oracle Corp. contributed to performance as the company's stock price declined after a Fund holding in the company was sold.

Stock selection in the U.S. detracted from the Fund's performance. Stock selection in the industrials, information technology and consumer discretionary sectors also detracted from performance. A holding in Ferrari NV detracted from performance as the company's long-term financial targets for 2030 were perceived by investors as overly conservative. A holding in RELX PLC detracted from performance as tepid sentiment towards data and analytics industries led investors to rotate into riskier or cyclical sectors, in the sub-advisor's view.

### Portfolio activity

Holdings in Eli Lilly and Johnson & Johnson were added to the Fund as the sub-advisor believes they are high-quality health care companies with attractive valuations, and that the health care sector is well positioned for strong growth.

A holding in Alphabet Inc. was added to the Fund to capture the upside of an early artificial intelligence (AI) leader, in the sub-advisor's view. The Fund's holding in Meta Platforms Inc. was increased as the sub-advisor believes the company has unmatched scale, a dominant position and the ability to integrate AI tools.

The Fund's holding in Oracle Corp. was sold after the company's stock reached an all-time high and the sub-advisor had concerns about the levels of debt the company took on to expand. A holding in Wolters Kluwer NV was sold because of the sub-advisor's concerns about the company's competitive moat and margin pressure.

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Fund holdings in IDEXX Laboratories Inc. and Ferrari were decreased during the quarter.

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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.

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