

# CAN Global Infrastructure 75/75 (PS2)

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

May 14, 2012

### Management

expense ratio (MER)\*

-

### 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 (%)

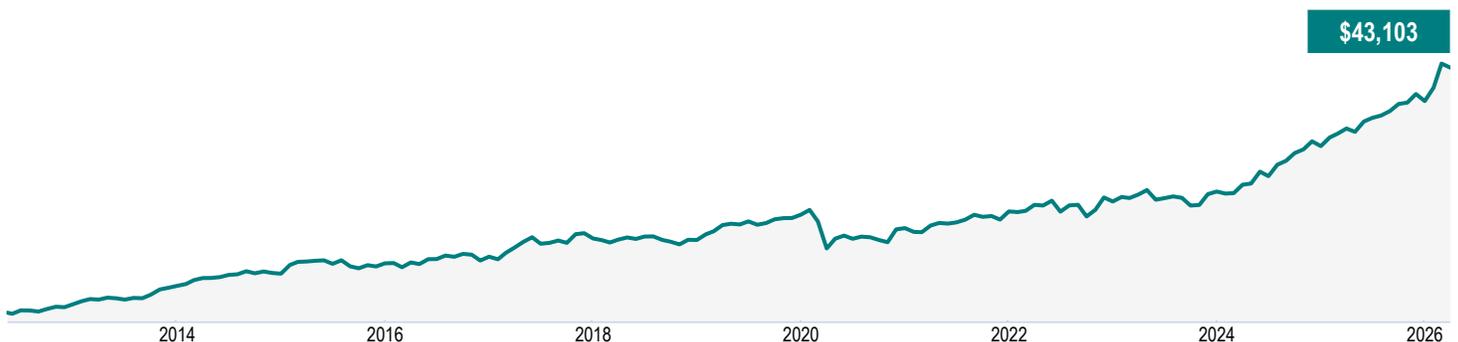
|               |      |
|---------------|------|
| United States | 40.2 |
| Canada        | 9.7  |
| Spain         | 7.1  |
| Mexico        | 5.7  |
| Australia     | 5.5  |
| France        | 4.0  |
| Italy         | 3.7  |
| China         | 3.5  |
| Japan         | 3.4  |
| Other         | 17.2 |



### 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         |
| <b>Total allocation in top holdings</b>        | <b>30.1</b> |

| Portfolio characteristics    |            |
|------------------------------|------------|
| Standard deviation           | 9.85%      |
| 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**  
\$43.10

**Number of holdings**  
222

**Minimum initial investment**  
\$100,000

A minimum \$500,000 in eligible assets required for preferred pricing. (refer back to info folder for eligible assets)

### Fund codes

FEL – CLGE084A

### Contact information

**Customer service centre**

Toll free:  
1-888-252-1847

Corporate website:  
canadalife.com

## Understanding returns

### Annual compound returns (%)

| 1 MO  | 3 MO  | YTD   | 1 YR  | 3 YR  | 5 YR  | 10 YR | INCEPTION |
|-------|-------|-------|-------|-------|-------|-------|-----------|
| -1.27 | 11.71 | 11.71 | 23.57 | 18.41 | 14.63 | 9.88  | 11.10     |

### Calendar year returns (%)

| 2025  | 2024  | 2023 | 2022 | 2021  | 2020  | 2019  | 2018  |
|-------|-------|------|------|-------|-------|-------|-------|
| 18.71 | 23.26 | 5.38 | 5.66 | 10.53 | -7.80 | 17.22 | -1.03 |

## Range of returns over five years (June 01, 2012 - 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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 15.89%      | Feb. 2026            | 2.00%        | March 2020            | 7.69%          | 100.00%                            | 107                        | 0                          |

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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.

# CAN Global Infrastructure 75/75 (PS2)

March 31, 2026

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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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# CAN Global Infrastructure 75/75 (PS2)

March 31, 2026

\*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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