

# CAN Science and Technology 75/75 (PS1)

March 31, 2026

This segregated fund invests primarily in the Canadian and U.S. science and technology companies.

## Is this fund right for you?

- A person who is investing for the longer term, seeking the growth potential of Canadian and U.S. companies operating in the science and technology sector and is comfortable with moderate to high risk due to investing solely in this one economic sector.

RISK RATING



**Fund category**  
Sector Equity

**Inception date**  
November 04, 2019

**Management expense ratio (MER)\***  
2.48%  
(December 31, 2024)

**Fund management**  
Mackenzie Investments

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



Asset allocation (%)

US Equity	76.5
Canadian Equity	20.4
International Equity	2.5
Cash and Equivalents	0.6



Geographic allocation (%)

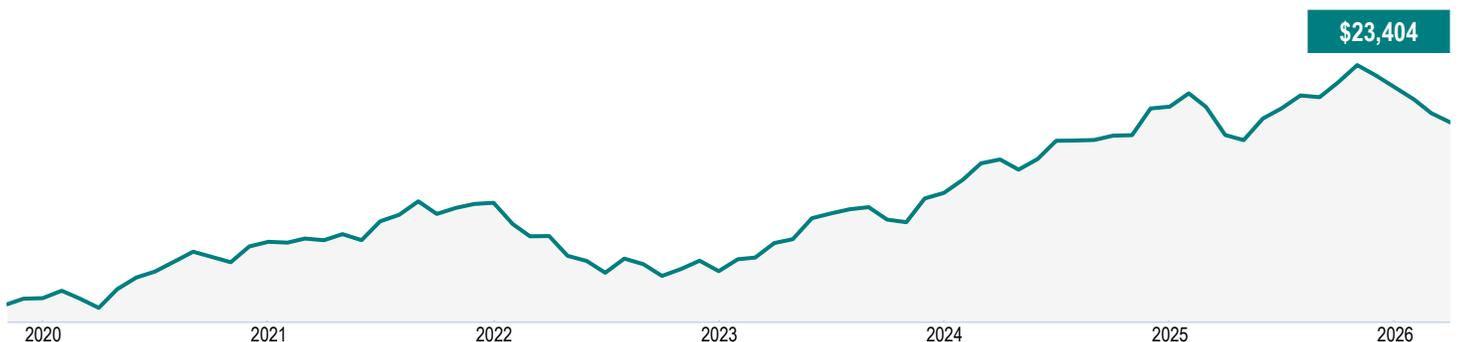
United States	76.5
Canada	21.1
Netherlands	1.7
Ireland	0.7



Sector allocation (%)

Technology	92.5
Consumer Services	2.9
Industrial Goods	1.2
Telecommunications	1.2
Healthcare	1.1
Cash and Cash Equivalent	0.6
Energy	0.5

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



# CAN Science and Technology 75/75 (PS1)

March 31, 2026

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

Top holdings	%
NVIDIA Corp	8.2
Apple Inc	8.0
Alphabet Inc Cl A	8.0
Broadcom Inc	6.8
Microsoft Corp	6.8
Shopify Inc Cl A	6.8
Celestica Inc	5.2
Constellation Software Inc	3.9
Meta Platforms Inc Cl A	3.7
Cisco Systems Inc	2.7
<b>Total allocation in top holdings</b>	<b>60.1</b>

Portfolio characteristics	
Standard deviation	15.52%
Dividend yield	0.45%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$1,970,163.3

**Net assets (million)**  
\$561.9

**Price**  
\$23.40

**Number of holdings**  
42

**Minimum initial investment**  
\$500

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

### Fund codes

FEL – CLGC087A  
DSC^ – CLGC087B  
CB2 – CLGC087Q  
CB4 – CLGC087C

### 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
<b>-2.85</b>	<b>-9.95</b>	<b>-9.95</b>	<b>4.14</b>	<b>17.28</b>	<b>9.72</b>	<b>-</b>	<b>14.20</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>5.79</b>	<b>34.94</b>	<b>46.41</b>	<b>-28.85</b>	<b>19.70</b>	<b>39.81</b>	<b>-</b>	<b>-</b>

## Range of returns over five years (December 01, 2019 - 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
<b>18.70%</b>	<b>Feb. 2025</b>	<b>9.72%</b>	<b>March 2026</b>	<b>14.76%</b>	<b>100.00%</b>	<b>17</b>	<b>0</b>

# CAN Science and Technology 75/75 (PS1)

March 31, 2026

## Q4 2025 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

The U.S. economy remained resilient in the fourth quarter despite significant disruptions from the record-long government shutdown and slowing job creation. Consumer spending and continued strength in AI-related business investment helped support overall activity.

The U.S. Federal Reserve Board delivered two additional 25-basis-point interest rate cuts in October and December, lowering the federal funds rate to 3.50%–3.75% as policymakers responded to softer labour-market conditions and elevated economic uncertainty. The unemployment rate was 4.4% in December as job gains moderated and labour-market momentum cooled.

The U.S. equity market advanced, with the S&P 500 Index rising 2.7% and reaching fresh record highs in December. Information technology and communication services remained influential, and health care outperformed as investors rotated toward stability amid slowing economic growth signals.

Mega-capitalization technology firms, including Amazon.com Inc., Microsoft Corp., Alphabet Inc. and Meta Platforms Inc., raised capital-expenditure guidance as AI-infrastructure investment continued to expand across cloud and software ecosystems. The “Magnificent 7” group remained central to overall market leadership, reinforcing technology’s role as the dominant engine of U.S. equity growth.

### Performance

An overweight allocation to the health care sector contributed to the Fund’s performance. A holding in Intuitive Surgical Inc. contributed to performance because of a strong third-quarter 2025 earnings report that boosted confidence in the company. A holding in Amphenol Corp. also contributed to performance because of artificial intelligence (AI) growth and a strong earnings report that investors believed could lead to continued free cash flow growth.

Stock selection in the information technology and communication services sectors detracted from the Fund’s performance. A holding in Advanced Micro Devices Inc. detracted from performance as the company’s stock price fell in November. A lack of exposure to Micron Technology Inc. also detracted from performance as the company performed well.

### Portfolio activity

A holding in Celestica Inc. was added to the Fund because AI infrastructure continued to attract massive capital expenditure. A holding in Advanced Micro Devices Inc. was added because the sub-advisor believes the company is well positioned as a long-term provider for a range of microchips for AI applications.

The Fund’s holding in Lam Research Corp. was increased. The sub-advisor believes the company is a premier provider of the technology required to produce increasingly complex and specialized microchips for AI computing, and that it has a strong growth profile.

## **CAN Science and Technology 75/75 (PS1)**

March 31, 2026

The Fund's holding in Verisk Analytics Inc. was sold as the sub-advisor believed AI disintermediation fears cooled investor sentiment for the company. A holding in S&P Global Inc. was sold to reallocate assets into semiconductor companies.

The Fund's holdings in Meta Platforms Inc. and Amazon.com Inc. were reduced.

# CAN Science and Technology 75/75 (PS1)

March 31, 2026

## Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Dec 31, 2025.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Dec 31, 2025. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.**

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

# CAN Science and Technology 75/75 (PS1)

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.

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](http://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.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

