

CAN Global Infrastructure 75/100 (PS2)

December 31, 2025

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

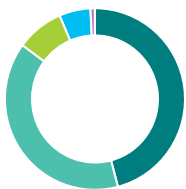
expense ratio (MER)*

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Fund management

Mackenzie Investments

How is the fund invested? (as of December 31, 2025)



Asset allocation (%)

International Equity	45.9
US Equity	39.2
Canadian Equity	8.5
Income Trust Units	5.6
Cash and Equivalents	0.8



Geographic allocation (%)

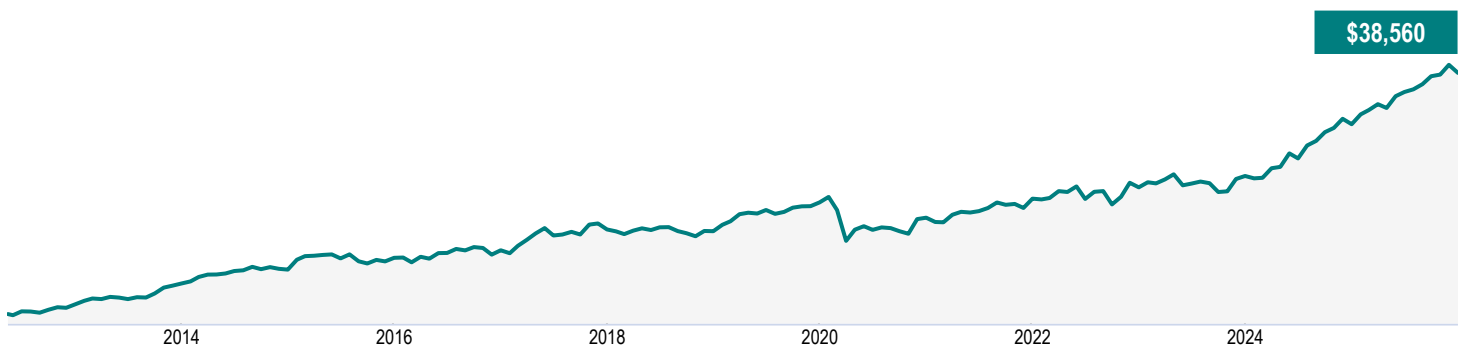
United States	39.2
Canada	9.4
Australia	6.8
Spain	6.4
Mexico	6.2
France	4.5
China	4.1
Italy	3.9
Japan	2.8
Other	16.7



Sector allocation (%)

Utilities	39.8
Industrial Services	30.5
Energy	15.3
Telecommunications	6.4
Healthcare	2.9
Technology	2.7
Consumer Services	1.4
Cash and Cash Equivalent	0.8
Other	0.2

Growth of \$10,000 (since inception)



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Fund details (as of December 31, 2025)

Top holdings	%
Aena SME SA	4.6
Nextera Energy Inc	4.1
Transurban Group - Units	3.9
Grupo Aeroportuario Pacifico SAB CV - ADR Sr B	3.0
Duke Energy Corp	2.9
Enbridge Inc	2.8
Constellation Energy Corp	2.7
Atco Ltd Cl B	2.1
Enel SpA	2.1
Consolidated Edison Inc	2.0
Total allocation in top holdings	30.2

Portfolio characteristics	
Standard deviation	8.77%
Dividend yield	3.70%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$62,264.7

Net assets (million)
\$71.6

Price
\$38.56

Number of holdings
161

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 – CLGE084E

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
-2.42	1.02	18.71	18.71	15.53	12.48	8.75	10.41

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 - December 31, 2025)

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
15.39%	May 2017	2.00%	March 2020	7.49%	100.00%	104	0

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Q3 2025 Fund Commentary

Market commentary

The global economy was resilient in the third quarter despite trade uncertainty and geopolitical issues. U.S. tariffs weighed on sentiment, but monetary easing in key regions supported growth. Developed markets underperformed, while emerging markets, particularly in Asia, benefited from a weaker U.S. dollar.

Inflation moderated in most regions. Central banks in Canada and the U.K. cut interest rates, while the U.S. Federal Reserve Board lowered its policy rate to 4.00%–4.25%. Trade tensions continued to hamper investment and industrial activity, which government spending in Europe and China helped offset.

Global equity markets rose. The MSCI World Index gained 9.7%, supported by strong earnings and enthusiasm for artificial intelligence. U.S. large-cap technology stocks drove the S&P 500 Index and NASDAQ Composite Index to new highs. Emerging market equities outperformed their developed market peers.

Performance

The Fund's overweight exposure to ONEOK Inc., Perdoceo Education Corp. and Liberty Latin America Ltd. contributed to performance. Overweight exposure to SoftBank Corp. and Xcel Energy Inc. detracted from the Fund's performance. A lack of ownership in Sempra Energy also detracted from performance.

At the sector level, overweight exposure to consumer discretionary contributed to the Fund's performance. Stock selection within utilities, communication services and industrials detracted from performance.

At the regional level, overweight exposure to Canada and Singapore contributed to performance. Stock selection in Canada and Japan detracted from the Fund's performance.

Portfolio activity

Portfolio activity is an outcome of the sub-advisor's process, which 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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December 31, 2025

*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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