

# CAN Fidelity Global Equity 75/75 (PP)



May 31, 2026

A blended-style global all-cap equity fund seeking growth.

## Is this fund right for you?

- You want your money to grow over the longer term.
- You want to invest in companies from around the world and across all market sectors.
- You're comfortable with a moderate level of risk.

RISK RATING



**FUNDGRADE A+\***  
ACHIEVED FOR THE YEAR 2025

**Fund category**  
Global Equity

**Inception date**  
July 09, 2018

**Management expense ratio (MER)\***  
1.71%  
(December 31, 2024)

**Fund management**  
Fidelity Investments Canada ULC

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



Asset allocation (%)

|                      |      |
|----------------------|------|
| International Equity | 65.7 |
| US Equity            | 32.2 |
| Cash and Equivalents | 1.1  |
| Canadian Equity      | 1.0  |



Geographic allocation (%)

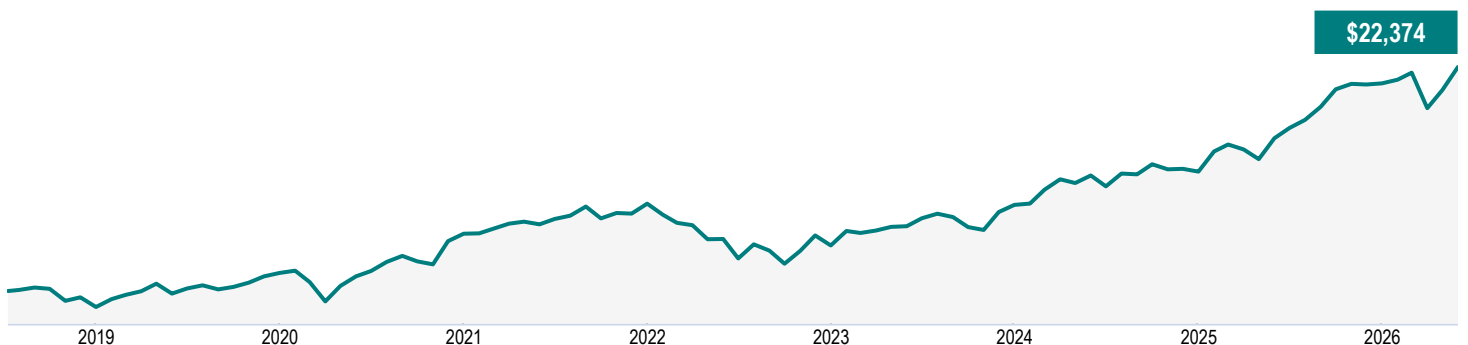
|                |      |
|----------------|------|
| United States  | 33.2 |
| China          | 9.1  |
| France         | 8.2  |
| Netherlands    | 8.0  |
| United Kingdom | 6.4  |
| Japan          | 5.1  |
| Switzerland    | 4.7  |
| Germany        | 4.2  |
| Australia      | 3.4  |
| Other          | 17.7 |



Sector allocation (%)

|                     |      |
|---------------------|------|
| Technology          | 20.4 |
| Consumer Services   | 16.2 |
| Financial Services  | 11.9 |
| Consumer Goods      | 11.7 |
| Healthcare          | 9.5  |
| Industrial Goods    | 8.8  |
| Basic Materials     | 6.9  |
| Industrial Services | 6.5  |
| Utilities           | 2.0  |
| Other               | 6.1  |

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



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

| Top holdings                            | %           |
|-----------------------------------------|-------------|
| Microsoft Corp                          | 5.2         |
| Alibaba Group Holding Ltd               | 3.4         |
| Prosus NV                               | 2.9         |
| Amazon.com Inc                          | 2.7         |
| Melrose Industries PLC                  | 2.6         |
| Northern Star Resources Ltd             | 2.6         |
| Samsung Electronics Co Ltd              | 2.4         |
| Dollar Tree Inc                         | 2.4         |
| Concordia Financial Group Ltd           | 2.2         |
| International Flavors & Fragrances Inc  | 2.1         |
| <b>Total allocation in top holdings</b> | <b>28.5</b> |

| Portfolio characteristics    |             |
|------------------------------|-------------|
| Standard deviation           | 11.99%      |
| Dividend yield               | 2.09%       |
| Yield to maturity            | -           |
| Duration (years)             | -           |
| Coupon                       | -           |
| Average credit rating        | -           |
| Average market cap (million) | \$390,959.2 |

**Net assets (million)**  
\$313.8

**Price**  
\$22.37

**Number of holdings**  
366

**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 – CLGD061A

### 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>6.05</b> | <b>1.43</b> | <b>4.21</b> | <b>21.35</b> | <b>18.11</b> | <b>10.33</b> | <b>-</b> | <b>10.74</b> |

### Calendar year returns (%)

| 2025         | 2024         | 2023         | 2022          | 2021         | 2020         | 2019         | 2018     |
|--------------|--------------|--------------|---------------|--------------|--------------|--------------|----------|
| <b>29.37</b> | <b>12.46</b> | <b>17.89</b> | <b>-15.56</b> | <b>12.60</b> | <b>19.71</b> | <b>20.65</b> | <b>-</b> |

## Range of returns over five years (August 01, 2018 - May 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>13.58%</b> | <b>March 2025</b>    | <b>5.98%</b> | <b>Sept. 2023</b>     | <b>9.92%</b>   | <b>100.00%</b>                     | <b>35</b>                  | <b>0</b>                   |

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## Q1 2026 Fund Commentary

*Commentary and opinions are provided by Fidelity Investments Canada ULC.*

### Market commentary

Global equities declined during the first quarter of 2026. Markets shifted from expectations of rate cuts and earnings strength toward concerns about inflation risks, higher-for-longer rates and slowing growth. Escalating geopolitical tensions added to inflation pressures, dampened risk appetite and reshaped expectations for global growth. The conflict in the Middle East in late February drove oil prices sharply higher and raised concerns about economic growth across developed and emerging markets alike.

Major central banks held rates steady during the quarter. In Europe, rising energy prices pushed inflation back above the 2.5% target in March. The U.S. economy grew at a slower pace than expected, reflecting weaker exports, consumer spending and business investment. U.S. inflation remained at roughly 2.4% year over year, with core inflation steady at roughly 2.5%. The U.S. Federal Reserve Board held interest rates steady for a second consecutive meeting in March, acknowledging that inflation progress is expected to continue but more slowly than hoped. Energy prices were expected to push up overall inflation, and some of the oil price shock was expected to appear in core inflation. Six of eleven GICS sectors posted positive returns during the quarter, led by the energy, utilities and materials sectors, while the consumer discretionary and communication services sectors were the main laggards.

### Performance

An underweight allocation to the financials sector and a lack of exposure to the communication services sector contributed to performance during the quarter.

Samsung Electronics Co. Ltd. contributed to performance, supported by continued strength in artificial intelligence (AI) chip demand. Komatsu Ltd. also contributed to performance because of strong demand in the metals and mining industry.

An overweight allocation to the consumer discretionary sector and a lack of exposure to the energy sector detracted from performance during the quarter.

Prosus N.V. detracted from performance, partly because of weakness in its stake in Tencent Holdings Ltd. Humana Inc. detracted from performance following lower-than-expected Medicare Advantage rates.

### Portfolio activity

There were no notable trades made in the Fund during the quarter.

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## Outlook

The sub-advisor continues to monitor changes to the strategic position of the Fund and material trends, events and uncertainties that could affect performance. The sub-advisor has been finding attractive opportunities in the Chinese consumer space and believes the emergence of Chinese multinationals has been an attractive area of opportunity. The sub-advisor has also been looking at companies that could benefit from a broader reacceleration in Europe. Some of these opportunities include companies in the construction, homebuilding and infrastructure spaces.

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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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