

CAN Sustainable Emerging Markets Equity 75/75 (PP)



December 31, 2025

This segregated fund invests primarily in securities of emerging market sustainable companies or companies that demonstrate improving sustainable characteristics currently through the Canada Life Sustainable Emerging Markets Equity mutual fund.

Is this fund right for you?

- You are looking for an environmental, social and governance ("ESG") focused emerging markets equity fund
- You want a medium to long-term investment
- You can handle the volatility of stock markets

RISK RATING



Fund category

Emerging Markets Equity

Inception date

October 23, 2023

Management

expense ratio (MER)*

-

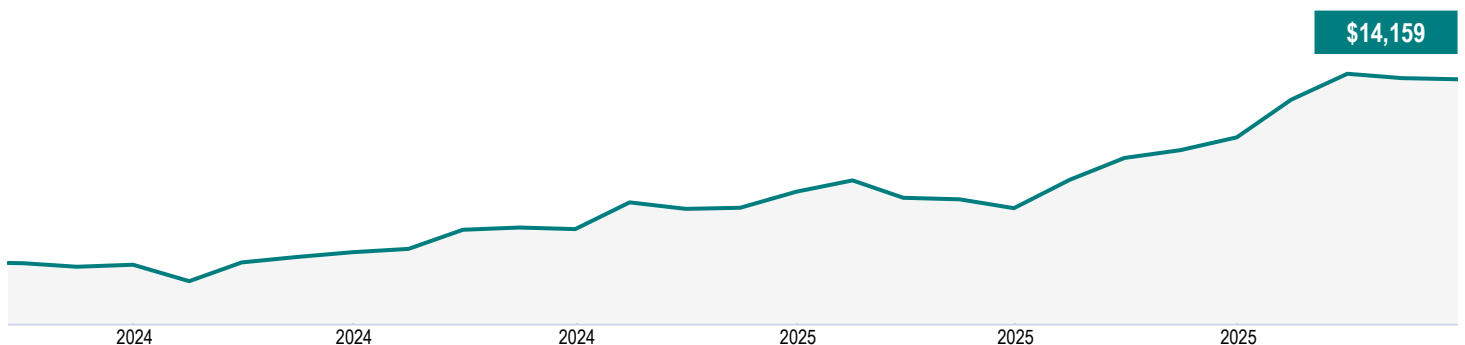
Fund management

JPMorgan Asset Management (Canada) Inc.

How is the fund invested?

(No Data Available)

Growth of \$10,000 (since inception)



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Fund details (as of -)

Top holdings	%
Total allocation in top holdings	-

Portfolio characteristics	
Standard deviation	-
Dividend yield	-
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	-

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
-0.18	3.37	21.91	21.91	-	-	-	17.21

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
21.91	16.60	-	-	-	-	-	-

Range of returns over five years

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

Data not available based on date of inception

Net assets (million)
\$1.1

Price
\$14.16

Number of holdings
-

Minimum initial investment
-

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

Fund codes
FEL – CLGD141A

Contact information

Customer service centre

Toll free:
1-888-252-1847

Corporate website:
canadalife.com

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December 31, 2025

Q3 2025 Fund Commentary

Market commentary

The U.S. announced trade deals for most Asian markets, though higher tariffs were imposed on key partners such as Brazil, India, South Africa and Taiwan. Despite tariffs and political uncertainty in Thailand and the Philippines, emerging market equities rose, fueled by gains in the information technology and artificial intelligence (AI) sectors. The MSCI Emerging Markets Index outperformed developed market equities, rising 10.6% (in U.S. dollar terms). Most emerging markets rose, with China being the best-performing market supported by liquidity, “anti-involution” measures and significant equity inflows.

Domestic activity in China was subdued, but industrial profits rose and exports to other regions helped offset weaker U.S. demand. Indian equities were challenged by tariffs, foreign institutional investor selling and a weaker currency. U.S. policy proposals, including an increase in H-1B visa fees and 100% tariffs on pharmaceutical imports, added pressure.

Several central banks adopted more accommodative monetary stances to support growth amid global uncertainty. The U.S. dollar was volatile, gold reached all-time highs amid safe-haven demand and fiscal concerns and oil prices were weak because of oversupply pressures.

Performance

The Fund’s relative exposure to Delta Electronics Inc. and Tencent Holdings Ltd. contributed to performance. Delta Electronics reported record profitability and rapid growth in AI server power supply and liquid cooling. Performance was supported by design wins with top cloud service providers and sales momentum in data centre infrastructure. Tencent achieved double-digit revenue growth driven by new game launches, strong performance in domestic and international gaming and share buybacks.

Relative exposure to Bank Central Asia TBK and MercadoLibre Inc. detracted from performance. Bank Central Asia was affected by liquidity constraints, slower loan growth, rising credit costs and policy uncertainty under the new U.S. administration. MercadoLibre’s stock fell because of higher competition in Brazil, aggressive promotions, higher shipping and marketing costs and foreign exchange losses in Argentina.

At the sector level, exposure to industrials contributed to performance supported by growth forecasts, notably in China. Lack of exposure to South African gold and platinum mining detracted from performance as gold and platinum prices reached new highs.

At the regional level, selection in Taiwan contributed to performance, driven by momentum in the AI segment. These developments underscored Taiwan’s role in the global semiconductor supply chain. Stock selection in Argentina detracted from performance amid macroeconomic volatility in Latin America and rising competition from global players.

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Portfolio activity

The sub-advisor added Contemporary Amperex Technology Co. Ltd. because it is well-positioned to benefit from global electric vehicle growth. Its growth is supported by strong returns and technological innovation. Al Rajhi Banking and Investment Corp. was increased to capitalize on its operational efficiency, leadership in digital and payments and consistent earnings growth.

Tata Motors Ltd. was sold because some recent developments have introduced risks and shifted the company's focus away from its core domestic business. Mahindra & Mahindra Ltd. was reduced due to lower expected returns.

Outlook

The Fund's underweight exposure to China was reduced. While overall exposure remains notable, it is less pronounced than it has been for some time. The sub-advisor has identified new investment opportunities in this market. Taiwan looks attractive because of strong demand from global technology leaders, growth in the semiconductor sector and solid corporate fundamentals.

CAN Sustainable Emerging Markets Equity 75/75 (PP)

December 31, 2025

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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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