

CAN Sustainable Emerging Markets Equity 75/75 (CON)



May 31, 2026

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?

- A person who desires to invest in a fund that follows a responsible approach to investing, seeking the growth potential over the longer term, of companies in the emerging markets and is comfortable with moderate to high risk.
- Since the fund invests in stocks its value is affected by stock prices, which can rise and fall in a short period of time along with exchange rates between currencies.

RISK RATING



Fund category
Emerging Markets Equity

Inception date
October 23, 2023

Management expense ratio (MER)*
2.58%
(December 31, 2024)

Fund management
JPMorgan Asset Management (Canada) Inc.

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



Asset allocation (%)

International Equity	99.4
US Equity	0.8
Cash and Equivalents	-0.2



Geographic allocation (%)

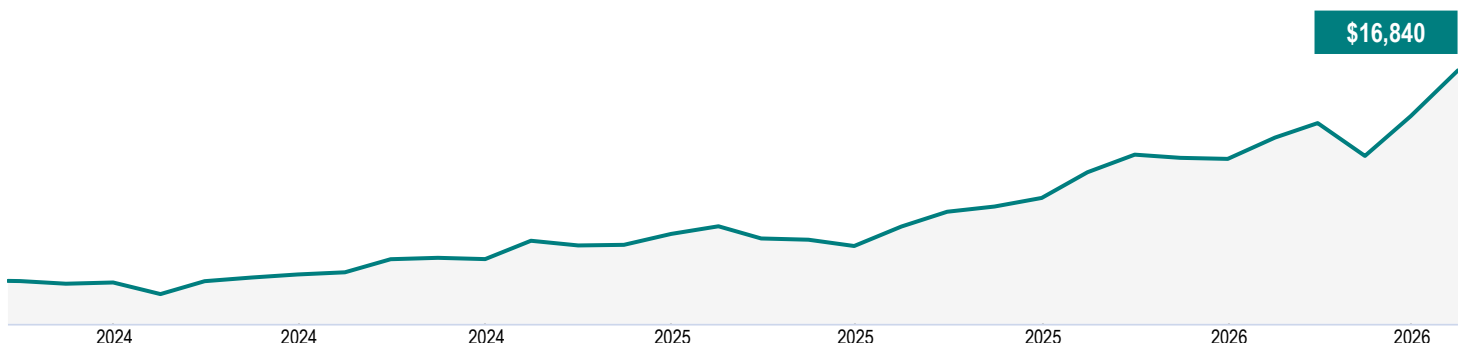
Taiwan	23.9
China	23.1
India	10.9
Korea, Republic Of	10.3
Brazil	6.2
Hong Kong	4.1
South Africa	3.8
Mexico	3.3
Indonesia	3.2
Other	11.2



Sector allocation (%)

Technology	43.3
Financial Services	25.3
Consumer Services	10.0
Consumer Goods	8.2
Industrial Goods	5.0
Telecommunications	2.4
Industrial Services	2.2
Real Estate	1.3
Healthcare	1.0
Other	1.3

Growth of \$10,000 (since inception)



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Fund details (as of March 31, 2026)

Top holdings	%
Taiwan Semiconductor Manufactrg Co Ltd - ADR	9.4
SK Hynix Inc	7.6
Tencent Holdings Ltd	6.2
Taiwan Semiconductor Manufactrg Co Ltd	2.6
Itau Unibanco Holding SA - Pfd	2.5
Accton Technology Corp	2.5
Delta Electronics Inc	2.3
Bank Central Asia Tbk PT	2.2
FirstRand Ltd	2.0
Al Rajhi Banking & Invsmt Corp SJSC	1.9
Total allocation in top holdings	39.2

Portfolio characteristics	
Standard deviation	-
Dividend yield	2.24%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$385,691.2

Net assets (million)

\$2.2

Price

\$16.84

Number of holdings

71

Minimum initial investment

-

Fund codes

FEL – CLGH141A

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
9.69	11.33	20.59	43.11	-	-	-	22.16

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
21.15	15.87	-	-	-	-	-	-

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							

Data not available based on date of inception

Contact information

Customer service centre

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Corporate website:
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Q1 2026 Fund Commentary

Commentary and opinions are provided by JPMorgan Asset Management (Canada) Inc..

Market commentary

The first quarter of 2026 began with sustained emerging markets outperformance before a sharp Middle East conflict-led reversal in March. The quarter's key themes included a volatile geopolitical backdrop culminating in a late-quarter risk-off move tied to the energy shock, a continuation of the artificial intelligence (AI)-driven memory upcycle that supported select North Asian exposures and metals strength in Latin America.

In Asia, South Korea and Taiwan led early gains on AI and memory optimism, while parts of Southeast Asia were supported by domestic demand resilience. Mainland China and Hong Kong held up better than regional peers during the March sell-off as manufacturing data improved. India underperformed the region early in the quarter because of foreign selling, currency weakness and oil sensitivity.

In the Middle East, Africa and Europe, the quarter's strong start gave way to March drawdowns amid the conflict in the Middle East and spike in oil prices. Latin America was a relative outperformer in emerging markets, benefiting from commodity exposure and currency resilience in key markets.

Performance

Lotes Co. Ltd. contributed to the Fund's performance on strong AI server demand and new product launches, with management highlighting growth drivers from new cable products. Itauu Unibanco Holding SA contributed to performance because of resilient earnings and improving sentiment toward Brazilian financials and a more constructive outlook for the domestic market.

Stock selection in the information technology sector contributed to performance as sentiment improved toward AI and data-centre-linked enablers. Select exposures in Brazil also contributed to performance as financials advanced on resilient earnings.

No exposure to Samsung Electronics Co. Ltd. detracted from the Fund's performance as the company's stock rallied on improving memory pricing and AI-driven demand. The Fund doesn't hold Samsung Electronics because of environmental, social and governance (ESG) considerations, as the company's ESG characteristics don't align with the Fund's investment philosophy. MakeMyTrip Ltd. detracted from performance following weaker air segment growth, higher financing costs and increased market concern around longer-term disruption from AI.

Stock selection in the financials sector detracted from performance, led by exposures in India as higher oil prices and elevated risk aversion amid geopolitical developments weighed on sentiment. An underweight allocation to Saudi Arabia also detracted from performance as that market remained resilient because of higher oil prices and continued crude oil export flows.

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Portfolio activity

The sub-advisor added to the Fund a holding in Fuyao Glass Industry Group Co. Ltd. because of the company's strong market position, economies of scale and the increasing adoption of high-value-added glass products. The sub-advisor increased the Fund's position in Eugene Technology Co. Ltd. to take advantage of opportunities in the AI-driven memory upgrade cycle.

The sub-advisor sold the Fund's holding in Hefei Meiya Optoelectronic Technology Inc. as the company's dental segment shifted into a lower growth phase. The sub-advisor reduced the Fund's position in Samsung Fire & Marine Insurance Co. Ltd. to reflect elevated valuations.

Outlook

In the sub-advisor's view, China remains relatively attractive given its insulation from Middle East-related shocks, supported by greater energy diversification and a large domestic demand base. However, market performance has been uneven across sectors, with dispersion driven by intensifying competition and uncertainty as the AI landscape evolves. Opportunities may be increasingly concentrated in globally competitive industrial exporters and select consumer areas with more idiosyncratic growth drivers.

In the sub-advisor's view, investment opportunities in India are improving as the recent decline reflected less about the AI trade and more about fundamentals. Valuations have come down and select areas – particularly banks – are now looking more compelling.

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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.

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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