

# CAN Emerging Markets Equity 75/100

April 30, 2026

An equity fund seeking long-term growth by investing in emerging markets.

## Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in equity securities of the developing countries in Latin America, Asia, Africa, Europe and the Middle East.
- You're comfortable with a high level of risk.

### RISK RATING



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

**Fund category**  
Emerging Markets Equity

**Inception date**  
October 19, 2015

**Management expense ratio (MER)\***  
3.53%  
(December 31, 2024)

**Fund management**  
Mackenzie Investments

## How is the fund invested? (as of February 28, 2026)



### Asset allocation (%)

International Equity	95.6
Cash and Equivalents	4.4



### Geographic allocation (%)

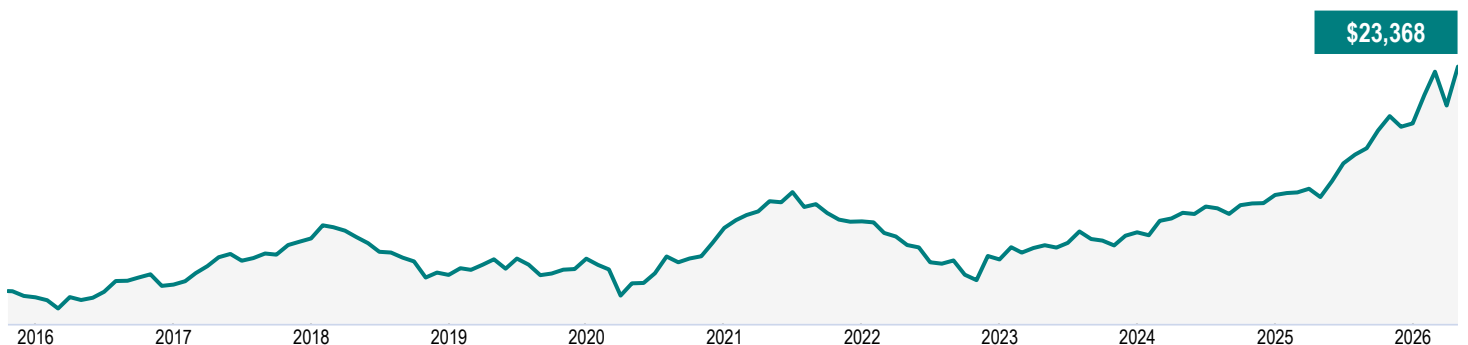
Taiwan	21.2
China	21.0
Korea, Republic Of	17.1
India	13.7
Canada	4.4
Mexico	3.6
Brazil	3.4
Hong Kong	2.7
South Africa	2.2
Other	10.7



### Sector allocation (%)

Technology	36.7
Financial Services	19.5
Basic Materials	9.4
Consumer Goods	5.8
Industrial Services	4.9
Cash and Cash Equivalent	4.4
Consumer Services	3.2
Telecommunications	3.2
Healthcare	3.2
Other	9.7

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



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## Fund details (as of February 28, 2026)

Top holdings	%
Taiwan Semiconductor Manufactrg Co Ltd	9.7
Samsung Electronics Co Ltd	5.9
Cash and Cash Equivalents	4.4
Tencent Holdings Ltd	3.6
SK Hynix Inc	3.4
Alibaba Group Holding Ltd	1.8
Delta Electronics Inc	1.4
Grupo Mexico SAB de CV Cl B	1.1
Bharti Airtel Ltd	1.1
China Life Insurance Co Ltd Cl H	1.0
<b>Total allocation in top holdings</b>	<b>33.4</b>

Portfolio characteristics	
Standard deviation	13.39%
Dividend yield	2.31%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$410,159.4

**Net assets (million)**  
\$32.5

**Price**  
\$23.37

**Number of holdings**  
181

**Minimum initial investment**  
\$500

**Fund codes**  
FEL – CLGA111E  
DSC^ – CLGA111F  
CB2 – CLGA111R  
CB4 – CLGA111G

## Understanding returns

### Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
<b>11.01</b>	<b>7.79</b>	<b>16.92</b>	<b>49.79</b>	<b>22.44</b>	<b>8.77</b>	<b>9.45</b>	<b>8.39</b>

### Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
<b>27.11</b>	<b>16.46</b>	<b>13.60</b>	<b>-16.03</b>	<b>2.85</b>	<b>15.34</b>	<b>8.83</b>	<b>-16.54</b>

## Range of returns over five years (November 01, 2015 - April 30, 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>11.08%</b>	<b>Oct. 2025</b>	<b>-3.52%</b>	<b>Oct. 2022</b>	<b>4.97%</b>	<b>82.09%</b>	<b>55</b>	<b>12</b>

### Contact information

**Customer service centre**

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Corporate website:  
canadalife.com

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## Q4 2025 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

Emerging markets navigated a firmer environment in the fourth quarter as moderating inflation, additional U.S. Federal Reserve Board interest rate cuts and a weaker U.S. dollar improved financial conditions. Monetary easing across several major economies supported investment, while stronger earnings momentum in Asia and parts of Latin America helped offset lingering global trade uncertainty.

Emerging market equities advanced, benefiting from broadening market leadership outside the U.S. Asian markets, including China, Taiwan and South Korea, saw renewed investor interest as demand for artificial intelligence (AI) infrastructure and semiconductor components remained robust. Latin American markets were supported by resilient earnings and supportive monetary conditions.

Industrials and financials were relative outperformers, aided by infrastructure spending and steady domestic demand in several key emerging economies. Technology-related equities again led gains across Asia, while consumer-oriented sectors saw mixed results amid uneven global trade flows and lingering tariff pressures.

### Performance

Relative overweight exposure to SK Hynix Inc. and Fresnillo PLC contributed to the Fund's performance. SK Hynix shares rose because of demand for memory chips and higher pricing. Fresnillo stock rose because of higher silver and gold prices.

Relative overweight exposures to Pop Mart International Group Ltd., Sunny Optical Technology Group Co. Ltd. and Zhejiang Leapmotor Technology Co. Ltd. detracted from the Fund's performance. Pop Mart International Group was affected by softer consumer sentiment and slower-than-expected recovery in discretionary spending. Sunny Optical Technology Group saw weaker shipment trends for optical lenses and continued margin pressure. Zhejiang Leapmotor Technology shares fell because of weakening sentiment toward the electric vehicle market, pricing competition and concerns over profitability.

At a sector level, security selection in the information technology, materials and communication services sectors contributed to the Fund's performance. Selection in the financials, industrials and utilities sectors detracted from performance.

At a regional level, selection in India and Taiwan contributed to the Fund's performance. Security selection in South Korea, Brazil and Turkey detracted from performance.

At a factor level, exposure to growth equities detracted from the Fund's performance.

### Portfolio activity

Activity in the Fund is driven by stock selection, optimization and the sub-advisor's vetting process, which is run daily.

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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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