

CAN Fidelity Global Equity 100/100 (PP)



April 30, 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)*
2.48%
(December 31, 2024)

Fund management
Fidelity Investments Canada ULC

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



Asset allocation (%)

International Equity	69.3
US Equity	25.3
Canadian Equity	3.2
Cash and Equivalents	2.2



Geographic allocation (%)

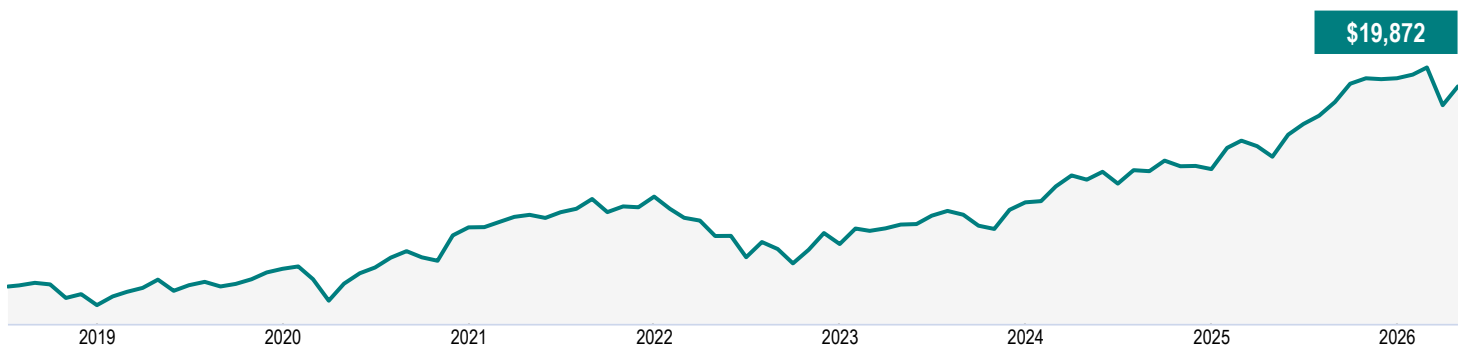
United States	27.0
United Kingdom	10.2
China	9.8
France	8.5
Netherlands	8.4
Japan	7.3
Switzerland	5.2
Canada	3.6
Australia	3.3
Other	16.7



Sector allocation (%)

Technology	19.7
Consumer Goods	15.7
Consumer Services	13.6
Financial Services	11.9
Industrial Goods	9.7
Healthcare	9.4
Industrial Services	6.5
Basic Materials	5.5
Cash and Cash Equivalent	2.2
Other	5.8

Growth of \$10,000 (since inception)



CAN Fidelity Global Equity 100/100 (PP)

April 30, 2026

Fund details (as of December 31, 2025)

Top holdings	%
Microsoft Corp	5.0
Alibaba Group Holding Ltd	3.3
Finning International Inc	3.2
Prosus NV	3.0
Melrose Industries PLC	2.8
Dollar Tree Inc	2.7
Samsung Electronics Co Ltd	2.6
BNP Paribas SA	2.4
Northern Star Resources Ltd	2.2
Concordia Financial Group Ltd	2.2
Total allocation in top holdings	29.4

Portfolio characteristics	
Standard deviation	11.69%
Dividend yield	2.00%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$357,103.8

Net assets (million)
\$296.3

Price
\$19.87

Number of holdings
403

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 – CLGD0611

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
4.90	-2.84	-1.98	21.14	15.03	7.98	-	9.19

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
28.38	11.59	16.99	-16.20	11.75	18.80	19.73	-

Range of returns over five years (August 01, 2018 - 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
12.72%	March 2025	5.17%	Sept. 2023	9.07%	100.00%	34	0

CAN Fidelity Global Equity 100/100 (PP)

April 30, 2026

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.

CAN Fidelity Global Equity 100/100 (PP)

April 30, 2026

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.

CAN Fidelity Global Equity 100/100 (PP)

April 30, 2026

Disclaimer

The commentaries on the company specific information and purchases and sales were provided by the fund manager. Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of errors or omissions in any information contained in this commentary. The data provided in this commentary is for information purposes only and, except where otherwise indicated, is current as of Mar 31, 2026.

The views expressed in this commentary are those of fund manager as at the date of publication and are subject to change without notice. This commentary is presented only as a general source of information and is not intended as a solicitation to buy or sell specific investments, nor is it intended to provide tax or legal advice. Prospective investors should review the offering documents relating to any investment carefully before making an investment decision and should ask their Advisor for advice based on their specific circumstances.

The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of Mar 31, 2026. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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.

Canada Life Investment Management and design, and Canada Life and design are trademarks of The Canada Life Assurance Company.

CAN Fidelity Global Equity 100/100 (PP)

April 30, 2026

*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.

FundGrade A+® is used with permission from Fundata Canada Inc., all rights reserved. The annual FundGrade A+® Awards are presented by Fundata Canada Inc. to recognize the "best of the best" among Canadian investment funds. The FundGrade A+® calculation is supplemental to the monthly FundGrade ratings and is calculated at the end of each calendar year. The FundGrade rating system evaluates funds based on their risk-adjusted performance, measured by Sharpe Ratio, Sortino Ratio, and Information Ratio. The score for each ratio is calculated individually, covering all time periods from 2 to 10 years. The scores are then weighted equally in calculating a monthly FundGrade. The top 10% of funds earn an A Grade; the next 20% of funds earn a B Grade; the next 40% of funds earn a C Grade; the next 20% of funds receive a D Grade; and the lowest 10% of funds receive an E Grade. To be eligible, a fund must have received a FundGrade rating every month in the previous year. The FundGrade A+® uses a GPA-style calculation, where each monthly FundGrade from "A" to "E" receives a score from 4 to 0, respectively. A fund's average score for the year determines its GPA. Any fund with a GPA of 3.5 or greater is awarded a FundGrade A+® Award. For more information, see www.FundGradeAwards.com. Although Fundata makes every effort to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Fundata.

Financial information provided by Fundata Canada Inc.

©Fundata Canada Inc. All rights reserved.

