

CAN Global Resources 100/100

April 30, 2026

A growth-style fund seeking long-term growth in the Canadian resource sector.

Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in the securities of Canadian oil, gas and natural resource companies that offer above-average prospects for growth with slightly higher volatility.
- You're comfortable with a high level of risk.

RISK RATING



Fund category

Natural Resources Equity

Inception date

October 05, 2009

Management

expense ratio (MER)*

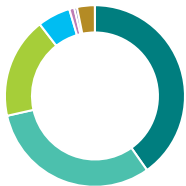
3.74%

(December 31, 2024)

Fund management

Mackenzie Investments

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



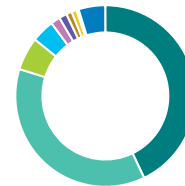
Asset allocation (%)

Canadian Equity	40.2
International Equity	31.3
US Equity	18.0
Cash and Equivalents	5.9
Foreign Bonds	0.9
Income Trust Units	0.5
Other	3.2



Geographic allocation (%)

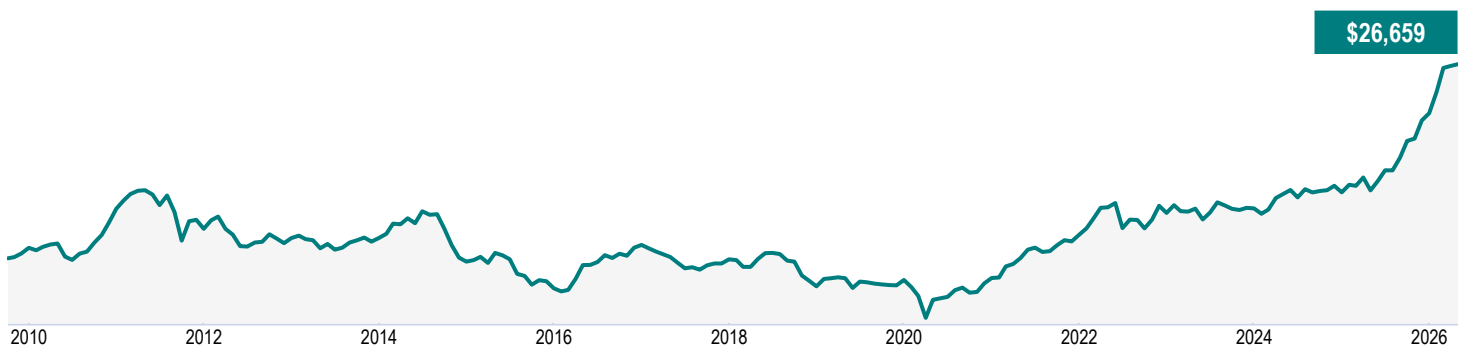
Canada	46.1
United States	18.9
United Kingdom	9.8
France	5.6
Brazil	4.5
Multi-National	2.7
Germany	2.3
Australia	1.8
Netherlands	1.0
Other	7.3



Sector allocation (%)

Basic Materials	42.9
Energy	36.9
Cash and Cash Equivalent	5.9
Industrial Goods	4.1
Mutual Fund	1.7
Real Estate	1.4
Exchange Traded Fund	1.0
Fixed Income	0.9
Utilities	0.4
Other	4.8

Growth of \$10,000 (since inception)



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Fund details (as of February 28, 2026)

Top holdings	%
Cash and Cash Equivalents	5.9
TotalEnergies SE	3.0
Endeavour Mining PLC	2.9
Barrick Mining Corp	2.6
Ovintiv Inc	2.5
Keyera Corp	2.5
Shell PLC - ADR	2.5
Alcoa Corp	2.4
GOLD 100 OZ FUTR May/2000 CO	2.3
Anglogold Ashanti PLC	2.2
Total allocation in top holdings	28.8

Portfolio characteristics	
Standard deviation	13.94%
Dividend yield	2.42%
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	\$46,751.3

Net assets (million)
\$285.7

Price
\$26.66

Number of holdings
130

Minimum initial investment
\$500

Fund codes
FEL – CLGA082I
DSC^ – CLGA082J
CB2 – CLGA082S
CB4 – CLGA082K

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
0.57	9.74	18.74	68.43	23.19	21.64	10.96	6.10

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
43.39	9.64	2.78	15.61	44.66	2.04	7.21	-23.38

Range of returns over five years (November 01, 2009 - 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
28.20%	March 2025	-14.02%	Feb. 2016	2.36%	48.92%	68	71

Contact information

Customer service centre

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Q1 2026 Fund Commentary

Commentary and opinions are provided by Mackenzie Investments.

Market commentary

The global natural resources sector experienced a dramatic shift in the first quarter, driven by escalating geopolitical tensions in the Middle East. Crude oil prices rose steadily through January and February as the risk of a broader conflict increased, then surged sharply in March after the conflict in the region intensified and the Strait of Hormuz was effectively closed in early March, disrupting a significant portion of global oil supply.

Brent crude began the quarter at about USD\$61 per barrel and surpassed USD\$100 per barrel in mid-March, ending the quarter near USD\$118 per barrel, one of the largest quarterly supply disruptions in global oil market history. Natural gas prices also rose as LNG exports through the Strait of Hormuz were constrained. Gold offered a different story, reaching an all-time high of USD\$5,589 per ounce in January as investors sought lower-risk assets amid rising geopolitical uncertainty, before pulling back to close the quarter near USD\$4,600 per ounce.

Canadian energy equities rose substantially as oil prices surged, with producers and pipeline companies benefiting from the sharp improvement in commodity prices. International energy equities also advanced, though the magnitude of gains varied by region and company. Canadian and international gold mining companies saw mixed performance in line with gold's volatile quarter, strong early gains followed by a sharp correction in March. Base metals were broadly stable as industrial demand signals remained mixed.

Performance

An overweight allocation to Brazil contributed to the Fund's performance. An underweight allocation to Switzerland also contributed.

Saturn Oil & Gas Inc. was the top contributor to performance, benefiting from rapid balance sheet improvement. SM Energy Co. also contributed to performance after integrating recently acquired assets and resetting production levels.

An underweight allocation to the energy sector and stock selection within energy detracted the most from performance.

Exxon Mobil Corp. was the primary detractor from performance. Metals and mining equities including Capstone Copper Corp. and Rio2 Ltd. also detracted as strong prior gains reversed following the onset of conflict in the Middle East.

Portfolio activity

The sub-advisor added SM Energy as part of a repositioning from gold and copper exposure toward energy. The sub-advisor also increased Ovintiv Inc. as part of the same repositioning.

Lundin Gold Inc. was sold and Barrick Mining Corp. was reduced

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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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