

# CAN Global Infrastructure 75/100 (PS1)

April 30, 2026

An equity fund aiming to provide long-term growth by investing in domestic and international businesses that work in infrastructure development and management.

## Is this fund right for you?

- You want your money to grow over a longer term.
- You want to invest in companies throughout the world that are involved in, or that indirectly benefit from, infrastructure-related operations.
- You're comfortable with a moderate level of risk.

RISK RATING



### Fund category

Global Infrastructure Equity

### Inception date

May 14, 2012

### Management

**expense ratio (MER)\***

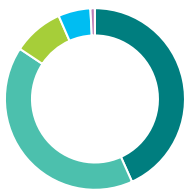
2.84%

(December 31, 2024)

### Fund management

Mackenzie Investments

## How is the fund invested? (as of April 30, 2026)



### Asset allocation (%)

|                      |      |
|----------------------|------|
| International Equity | 43.3 |
| US Equity            | 41.1 |
| Canadian Equity      | 9.1  |
| Income Trust Units   | 5.8  |
| Cash and Equivalents | 0.8  |
| Other                | -0.1 |



### Geographic allocation (%)

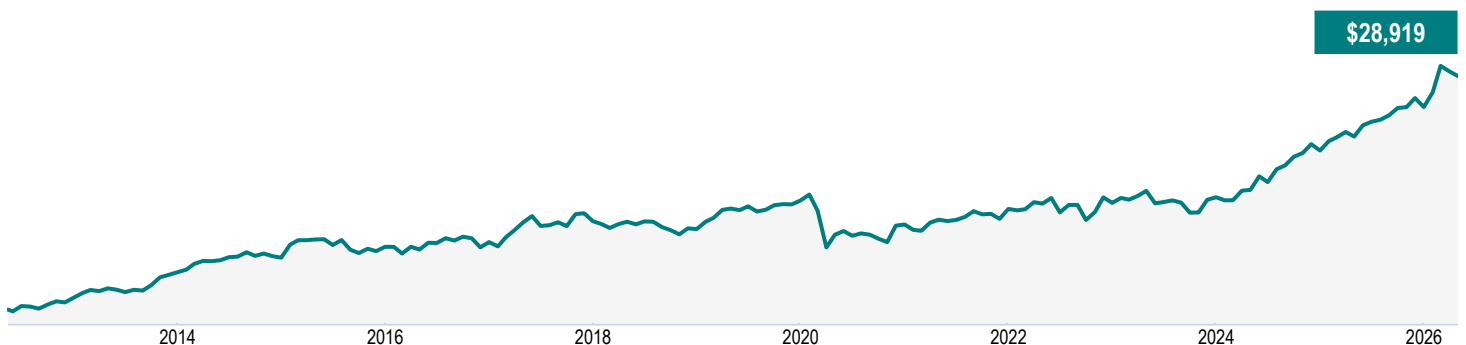
|               |      |
|---------------|------|
| United States | 41.1 |
| Canada        | 9.8  |
| Spain         | 6.8  |
| Australia     | 5.7  |
| Mexico        | 5.5  |
| France        | 4.2  |
| China         | 3.5  |
| Japan         | 3.4  |
| Italy         | 3.4  |
| Other         | 16.6 |



### Sector allocation (%)

|                          |      |
|--------------------------|------|
| Utilities                | 38.7 |
| Industrial Services      | 27.7 |
| Energy                   | 19.1 |
| Telecommunications       | 8.4  |
| Technology               | 2.1  |
| Healthcare               | 1.7  |
| Consumer Services        | 1.4  |
| Cash and Cash Equivalent | 0.8  |
| Other                    | 0.1  |

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



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## Fund details (as of April 30, 2026)

| Top holdings                                   | %           |
|--|-------------|
| Nextera Energy Inc                             | 4.2         |
| Aena SME SA                                    | 4.2         |
| Transurban Group - Units                       | 3.8         |
| Grupo Aeroportuario Pacifico SAB CV - ADR Sr B | 2.8         |
| Iberdrola SA                                   | 2.6         |
| Duke Energy Corp                               | 2.5         |
| Williams Cos Inc                               | 2.5         |
| Atco Ltd Cl B                                  | 2.5         |
| Enbridge Inc                                   | 2.4         |
| Enel SpA                                       | 2.4         |
| <b>Total allocation in top holdings</b>        | <b>29.9</b> |

| Portfolio characteristics    |            |
|------------------------------|------------|
| Standard deviation           | 9.93%      |
| Dividend yield               | 3.55%      |
| Yield to maturity            | -          |
| Duration (years)             | -          |
| Coupon                       | -          |
| Average credit rating        | -          |
| Average market cap (million) | \$76,792.7 |

**Net assets (million)**  
\$93.2

**Price**  
\$28.92

**Number of holdings**  
167

**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 – CLGC084E  
DSC^ – CLGC084F  
CB2 – CLGC084R  
CB4 – CLGC084G

### 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 |
|-------|------|------|-------|-------|-------|-------|-----------|
| -1.31 | 4.80 | 9.48 | 20.39 | 13.81 | 10.85 | 6.89  | 7.90      |

### Calendar year returns (%)

| 2025  | 2024  | 2023 | 2022 | 2021 | 2020   | 2019  | 2018  |
|-------|-------|------|------|------|--------|-------|-------|
| 15.40 | 19.81 | 2.47 | 2.71 | 7.47 | -10.34 | 14.02 | -3.72 |

## Range of returns over five years (June 01, 2012 - 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 |
|-------------|----------------------|--------------|-----------------------|----------------|------------------------------------|----------------------------|----------------------------|
| 12.67%      | Feb. 2026            | -0.76%       | March 2020            | 4.80%          | 99.07%                             | 107                        | 1                          |

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## Q1 2026 Fund Commentary

*Commentary and opinions are provided by Mackenzie Investments.*

### Market commentary

The global economy navigated a turbulent first quarter. Markets began 2026 on a positive note, with investor sentiment buoyed by continued disinflation, stable corporate earnings and expectations for further monetary easing. The outlook shifted dramatically in late February after the conflict in the Middle East escalated, and the Strait of Hormuz was effectively closed in early March, disrupting a significant share of global oil supply and raising fears of an energy-driven inflation shock.

Major central banks responded with caution. The U.S. Federal Reserve Board and the Bank of Canada both held rates unchanged at their January and March meetings. The European Central Bank postponed planned interest rate reductions and raised its inflation forecast after energy prices surged. These developments signaled that monetary easing cycles could be delayed or disrupted by the geopolitical shock.

Global equity markets declined in the first quarter, with the MSCI World Index falling about 3.5%. The U.S. market weighed most heavily on results as large-cap technology stocks retreated amid rising inflation concerns. Japanese equities benefited from ongoing corporate governance reforms. Emerging markets ended the quarter roughly flat, as higher import costs in oil-importing economies in Asia partly offset gains in commodity-exporting markets.

### Performance

At the sector level, security selection in the industrials, communication services and utilities sectors contributed to performance during the quarter. Stock selection in Sweden, the U.S. and New Zealand also contributed.

Millicom International Cellular SA, ATCO Ltd. and Plains GP Holdings, LP contributed to the Fund's performance. Millicom, a Luxembourg-based telecommunications operator, benefited from improving operating performance and favourable market sentiment across its core markets. ATCO, a Canada-based utilities and infrastructure company, benefited from stable regulated earnings and infrastructure demand. Plains GP Holdings, a U.S.-based energy infrastructure and pipeline operator, also contributed as improving energy fundamentals and midstream volumes supported the share price.

At the sector level, allocation to the health care sector detracted from performance.

Brookfield Infrastructure Corp. and Comcast Corp. detracted from the Fund's performance. An underweight allocation to The Williams Companies Inc. also detracted. Brookfield Infrastructure, a global owner and operator of essential infrastructure assets, faced pressure from higher interest-rate expectations. Comcast, a U.S.-based media and telecommunications company, faced concerns around competitive dynamics in its broadband business. The Williams Companies, a U.S.-based energy infrastructure and natural gas pipeline operator, advanced during the quarter because of resilient natural gas demand and stable midstream fundamentals.

### Portfolio activity

The Fund's portfolio activity during the quarter was driven by the sub-advisor's disciplined quantitative process.

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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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