

Canada Life Emerging Markets Equity Fund A



December 31, 2025

A growth-style fund seeking long-term development in emerging markets around the world.

Is this fund right for you?

Fund category
Inception date
January 01, 0001
**Management
expense ratio (MER)**
-
Fund management
Mackenzie Investments

RISK RATING

How is the fund invested?

(No Data Available)

Growth of \$10,000 (since inception)

(Data not available based on date of inception)

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Fund details (as of -)

Top holdings	%
Total allocation in top holdings	-

Portfolio characteristics	
Standard deviation	-
Dividend yield	-
Yield to maturity	-
Duration (years)	-
Coupon	-
Average credit rating	-
Average market cap (million)	-

Net assets (million)

-

Price

-

Number of holdings

-

Minimum initial investment

-

Fund codes

FEL – MAX7832

DSC^ – MAX7932

LSC^ – MAX8032

Understanding returns

Annual compound returns (%)

1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
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Data not available based on date of inception

Calendar year returns (%)

2025	2024	2023	2022	2021	2020	2019	2018
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Data not available based on date of inception

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
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Data not available based on date of inception

Contact information

Customer service centre

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1-844-730-1633

Corporate website:
canadalifeinvest.ca

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Q3 2025 Fund Commentary

Market commentary

Emerging markets navigated a mixed environment in the third quarter. While global trade issues continued, monetary easing and a weaker U.S. dollar supported capital flows into emerging economies. Central banks in several regions cut interest rates to support growth.

Emerging markets equities gained. The MSCI Emerging Markets Index rose 13.3%, outperforming developed markets. Latin American markets posted solid returns. Strong corporate earnings and easing monetary conditions supported Brazil and Mexico. Asian markets, including China, Taiwan and South Korea, benefited from demand for artificial intelligence and foreign investment.

The industrials and financials sectors outperformed, supported by infrastructure spending and strong domestic consumption. Information technology stocks led gains in Asia, while consumer discretionary names were mixed given tariff pressures.

Performance

The Fund's overweight exposure to Q Technology (Group) Co. Ltd., Sino Biopharmaceutical Ltd. and Gold Fields Ltd. contributed to performance. Q Technology benefited from stronger shipment updates for camera modules and better-than-expected profitability. Sino Biopharmaceutical's stock rose because of its interim results and drug growth. Gold Fields benefited from higher gold prices and investor interest in gold producers.

Overweight exposure to DigiPlus Interactive Corp. and Solar Industries India Ltd. detracted from the Fund's performance. DigiPlus Interactive was affected by policy-related headlines and uncertainty around the regulatory outlook for online gaming in the Philippines. Solar Industries' stock fell because of a reset to its outlook and investor profit taking. Exposure to Alibaba Group Holding Ltd., although underweight, detracted from performance because of mixed results and a cautious outlook for consumer activity in China.

At the sector level, security selection within information technology, financials and health care contributed to the Fund's performance. Stock selection in consumer staples, consumer discretionary and materials detracted from performance.

At a regional level, selection within China, India and Mexico contributed to the Fund's performance. Stock selection in South Korea, South Africa and the Philippines detracted from performance. At a factor level, growth stocks contributed to the Fund's performance, while value stocks detracted from performance.

Portfolio activity

Portfolio activity was an outcome of the sub-advisor's process, which are driven by a stock selection, optimization and vetting process that runs 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.

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December 31, 2025

[^]Deferred Sales Charge (DSC) and Low Load Deferred Sales Charge (LSC) purchase options is closed to new investments given regulatory bans put in place for these purchase options that came into effect June 1, 2022.

[†]Soft capped - Contributions are no longer accepted to new investors., [‡]Hard capped - Contributions are no longer accepted.

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