

Fund Overview

Investment Objective

The investment objective of this Fund is to provide long-term capital growth and generate dividend and interest income by investing in domestic and foreign equity as well as fixed income securities through a sustainable investment approach. Such investments may be made by the Fund either directly or indirectly through investments in other mutual funds, including ETFs.

Strategy

The manager employs a dynamic asset allocation approach blending top-down and bottom-up assessments seeks to exploit market opportunities through tactical shifts. We believe an optimal risk adjusted and actively managed asset allocation strategy will provide strong returns with efficient diversification and incremental value is added through measured adjustments to asset allocation, driven from changing outlooks for asset class returns and valuations based on quantitative and qualitative factors.

Portfolio Characteristics

Fixed Income

| | |
|-------------------------------|------|
| Modified Duration (years) | 6.11 |
| Average Yield to Maturity (%) | 4.22 |

The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

Top Ten Holdings

| Issues | % |
|--|-------------|
| 1. NEI Global High Yield Bond Fund, Series 1 | 6.3 |
| 2. NEI Global Impact Bond Fund, Series 1 | 2.9 |
| 3. Agnico Eagle Mines Ltd. | 2.4 |
| 4. Toronto-Dominion Bank | 2.2 |
| 5. Royal Bank of Canada | 1.9 |
| 6. Government of Canada, 3.250%, 2036-03-01 | 1.9 |
| 7. Brookfield Corp., Class A | 1.7 |
| 8. Bank of Montreal | 1.6 |
| 9. Shopify Inc., Class A | 1.5 |
| 10. Canadian Natural Resources Ltd. | 1.5 |
| Total | 23.9 |

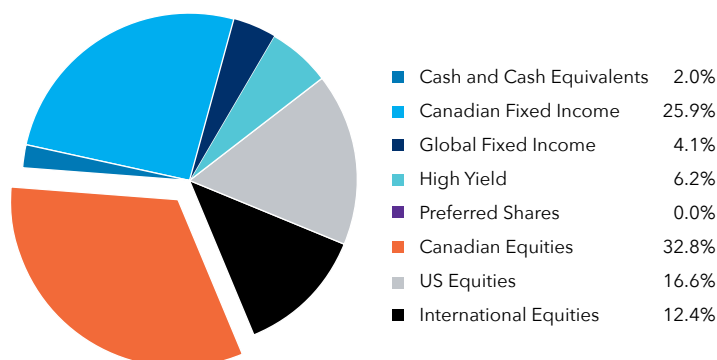
Fund Details

| | |
|---------------------------------|--|
| Fund Code | ADD110 |
| Series | Series A |
| Fund Inception date | March 28, 2022 |
| Management Expense Ratio (MER*) | 1.79% |
| Trailing Commission | Up to 1.0% |
| Fund Manager | Addenda Capital Inc. |
| Distribution** | Net income: monthly Net capital gains: December |
| Minimum Investment | \$500 (initial), \$25 (subsequent) |
| Risk Rating | Low to Medium |

* As of December 31, 2025

**The Fund intends to distribute any net income on a monthly basis and any net capital gains annually in December, if any.

Asset Mix



Equity

| Sector Weights | \$ | % |
|------------------------|-------------------|------------|
| Financials | 16,680,068 | 25.4 |
| Materials | 10,085,470 | 15.4 |
| Information Technology | 9,134,010 | 13.9 |
| Industrials | 8,707,494 | 13.3 |
| Energy | 5,944,981 | 9.1 |
| Consumer Discretionary | 5,098,510 | 7.8 |
| Consumer Staples | 3,825,523 | 5.8 |
| Health Care | 3,182,468 | 4.8 |
| Communication Services | 1,791,367 | 2.7 |
| Real Estate | 636,494 | 1.0 |
| Utilities | 531,505 | 0.8 |
| Total | 65,617,890 | 100 |

Addenda Global Balanced Fund

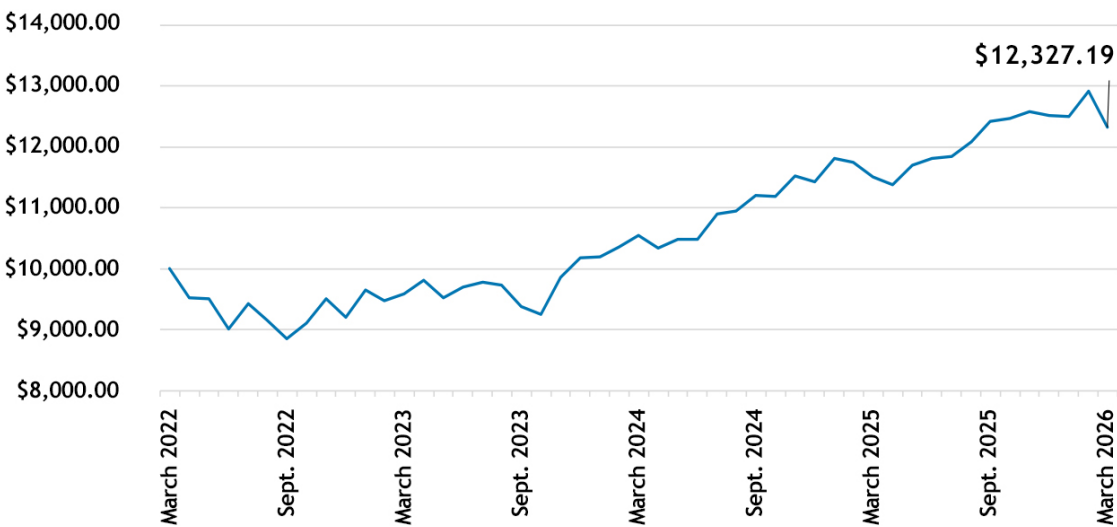
As at March 31, 2026

Performance

| Fund Performance | 1 month (%) | 3 month (%) | YTD | 1 yr | 3 yrs | Since Inception (2022-03-31*) |
|-------------------------------------|-------------|-------------|-------|------|-------|-------------------------------|
| Addenda Global Balanced Fund | -4.57 | -1.44 | -1.44 | 7.17 | 8.75 | 5.37 |

* Performance is calculated as of March 31, 2022

Value of \$10,000 Invested



Impact and Sustainable Investing



Sustainable and impact investing aligns with our purpose as an organization. We are committed to working to ensure that our investment decisions drive favourable long-term outcomes, while actively progressing towards a just and sustainable future.

By investing in ways that seek to generate positive environmental and social outcomes, we are also helping to protect the long-term financial security of Canadians and communities.

Benefits

- Low cost with high impact
- Help create positive social and environmental change with your investment
- Easily align your investment choice to your values

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