Co-operators Sustainable Investment Solutions

Addenda Income Focus Fund

As at September 30, 2026

co-operators
Investing in your future. Together.™

Fund Overview

Investment Objective

The investment objective of this Fund is to provide income while focusing on capital preservation and providing some potential for capital growth by investing primarily in a mix of domestic and foreign fixed income-oriented securities and to a lesser extent, domestic and foreign equity 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

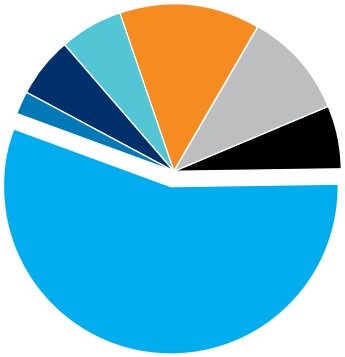
The manager employs a dynamic asset allocation approach blending top-down and bottom-up assessments seeks to exploit market opportunities through tactical shifts. We believe an optimal risk adjusted and actively managed asset allocation strategy will provide strong returns with efficient diversification 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. In selecting securities in which the Fund invests, we apply sustainable investment strategies.

Fund Details

Fund Code	ADD100
Series	Series A
Fund Inception date	March 28, 2022
Management Expense Ratio (MER*)	1.54%
Trailing Commission	Up to 0.7%
Fund Manager	Addenda Capital Inc.
Distribution**	Net income: monthly Net capital gains: December
Minimum Investment	$500 (initial), $25 (subsequent)
Risk Rating	Low

* As of June 30, 2026
** The Fund intends to distribute any net income on a monthly basis and any net capital gains annually in December, if any.

Asset Mix



Cash and Cash Equivalents	2.0%
Canadian Fixed Income	56.1%
Global Fixed Income	5.8%
High Yield	6.2%
Preferred Shares	0.0%
Canadian Equities	13.6%
US Equities	10.4%
International Equities	5.9%

Portfolio Characteristics

Fixed Income

Modified Duration (years)	6.54
Average Yield to Maturity (%)	4.56

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	6.2
2. Government of Canada, 3.250%, 2036-03-01	4.8
3. Province of Ontario, 3.650%, 2034-02-03	3.1
4. NEI Global Impact Bond Fund, Series 1	2.8
5. Province of Ontario, Series DMTN257, 4.050%, 2032-02-02	2.0
6. Hydro-Québec, Series 20, 6.000%, 2040-02-15	1.9
7. Bank of Nova Scotia, 3.836%, (Floating rate starting in 2029), 2030-09-26	1.8
8. Ontario Power Generation Inc., Series 7, 3.215%, 2030-04-08	1.7
9. Province of Ontario, 4.150%, 2036-08-24	1.7
10. Government of Canada, 3.250%, 2036-06-01	1.5
Total	**27.5**

Equity

Sector Weights	$	%
Financials	8,823,575	26.8
Information Technology	6,505,573	19.7
Industrials	4,853,626	14.7
Materials	3,419,300	10.4
Consumer Discretionary	2,535,624	7.7
Energy	2,314,705	7.0
Health Care	1,876,164	5.7
Communication Services	1,101,298	3.3
Consumer Staples	1,101,298	3.3
Real Estate	220,919	0.7
Utilities	220,919	0.7
Total	**32,973,001**	**100**

The target weighting of each class of asset is subject to adjustment from time to time at our discretion. Addenda will adjust the percentage of the Fund invested in each asset class based on changes in market outlook for each asset class, market movements, and other factors. As a result, the actual percentages invested in the asset classes on any given day will vary. Rebalancing will be conducted at our discretion.

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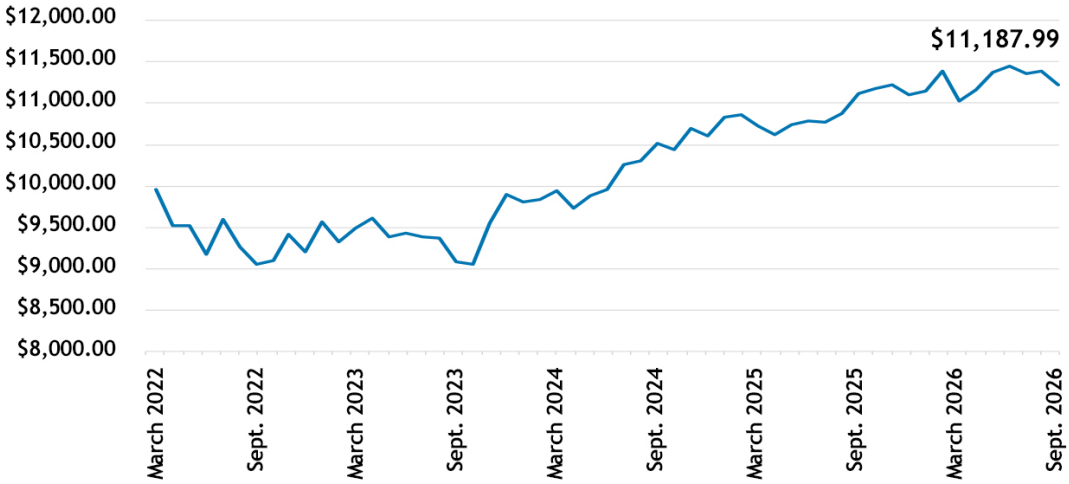
Performance

Fund Performance	1 month (%)	3 month (%)	YTD	1 yr	3 yrs	Since Inception (2022-03-31*)
Addenda Income Focus Fund	-1.47	-1.96	0.90	0.86	6.82	2.53

* 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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