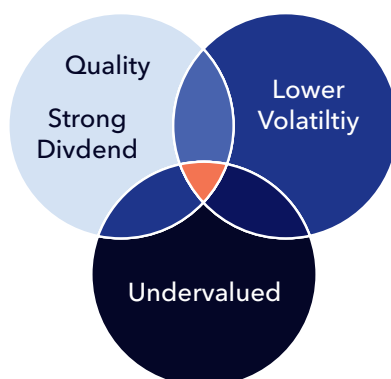


Global Stable Equity Pooled Fund

June 30, 2026

Investment Objective

The Fund seeks to provide investors with consistent stable tax efficient income while protecting capital and providing moderate capital growth. By investing in a high quality, less volatile portfolio of undervalued global dividend paying equities the strategy has provided tax efficient income along with consistent capital growth without exposing investors to the more volatile segments of the equity market.



Top Ten Holdings Company (Sector)

4.5%	Alphabet Inc. (Information Technology)
3.6%	UnitedHealth Group (Health Care)
3.4%	Jacobs Solution Inc. (Industrials)
3.3%	Murata Manufacturing Co. (Information Technology)
3.3%	VISA Inc. (Financials)
3.2%	Thermo Fisher Scientific (Health Care)
3.0%	Microsoft Corp. (Information Technology)
3.0%	Siemens AG (Industrials)
3.0%	US Bancorp (Banks)
2.9%	CISCO SYSTEMS INC. (Information Technology)

Total of 41 holdings in the Fund

Performance - Growth of \$100



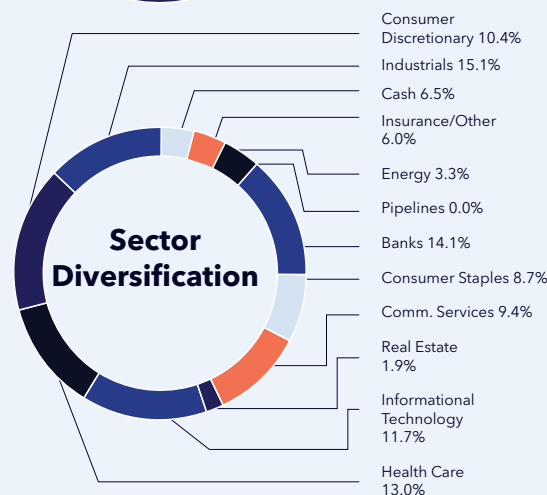
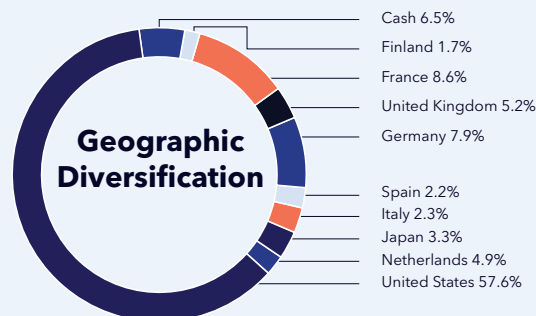
Risk Measures

Over 8 Years and 1 Month

	Reward/ Risk	Jensen Alpha (%pa)	Beta	Downside Capture (%)
Global Stable	1.1	0.6	0.8	85.2
MSCI World	1.1	0.0	1.0	100.0

Characteristics

	Global Stable	MSCI World
Price/Earnings	18.8x	27.1x
Price/Book	3.1x	4.2x
Price/Sales	2.2x	2.9x
Price/Cash Flow	16.6x	18.6x
Dividend Yield	2.3%	1.5%



Morguard Lincluden Global Investments

Morguard Lincluden Global Investments has provided discretionary investment management for institutional and private clients since 1982. We employ traditional, value-based investment principles across a range of equity, fixed income and balanced portfolios. Lincluden clients have benefited from 43 years of solid risk-adjusted performance. As of June 30, 2026 Lincluden managed client assets of approx. \$4 billion dollars. Lincluden is a member of the Morguard group of companies.

*This information is not an offering of, nor advertisement for, any securities. Past performance is not a reliable indicator of future performance and should not be relied on to make investment decisions. The returns include cash. Returns are in Canadian dollars and are gross of fees. Inception date of the Pooled Fund is May 31, 2018.