

Clear Skies Balanced Impact Fund

Invest with Meaning: A fund designed to achieve both competitive returns and positive impact by investing in companies and impact assets towards a sustainable economic system.

This document contains key information about the Clear Skies Balance Impact Fund ("CSBIF" or the "Fund"). More information can be found in the Fund offering memorandum, available upon request.

Contact the Portfolio Manager at +1(888) 707-1808, info@clearskiesinvest.com, or visit www.clearskiesinvest.com.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Investor Profile

Accredited investors such as institutional or experienced individuals aiming to create a dual goal for their capital: Competitive risk-adjusted returns and positive impacts.



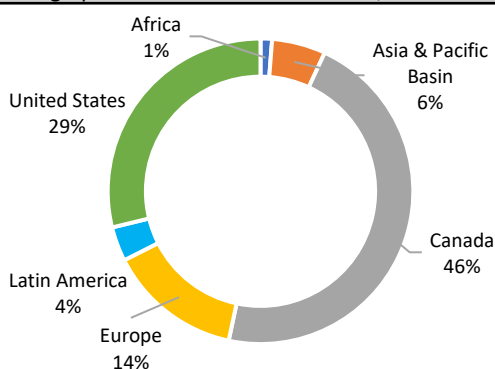
Top 5 Public Equity Positions as of June 30th, 2026

Crowdstrike Holdings Inc.	2%
AtkinsRealis Group Inc.	2%
Danaher Corp	1%
Kimberly-Clark Corp.	1%
Datadog Inc.	1%

Asset Allocation as of June 30th, 2026

Cash and Equivalents	6%
Fixed Income (CAD and USD)	35%
Canadian Equities	6%
Foreign Equities	38%
Canadian REITS	2%
LT Private Investments	8%
Other Investments (Can. Preferred)	5%
Total	100%

Geographic Allocation as of June 30th, 2026



The geographic allocation reflects exposure across both equity and fixed income investments.

Fund Fees and FundSERV Codes

Advisory fees are series expenses attributable to that series:

	Fees	FundSERV
Series F	0.9%	MAJ331
Series FU (US\$)	0.9%	MAJ337

IFM's management fee of 0.2% is applied for all series

For other series, please request the offering memorandum

The asset allocation, top positions, geographic exposure and sector allocation represent a snapshot of the Fund's investments as of the date of this Fund's fact document.
The Fund's investments may change over time.

Impact Investment Strategy Features

- Actively managed and open-ended impact fund
- Impact-first for sourcing investment ideas
- Impact measurement of performance towards the United Nations Sustainable Development Goals (SDGs)
- Rigorous securities analysis to identify high-quality companies
- Well-diversified selection of securities across sectors
- Active management and active-ownership strategies
- Value-driven long-term investment horizon
- Managed with the help of the Clear Skies Investment Committee

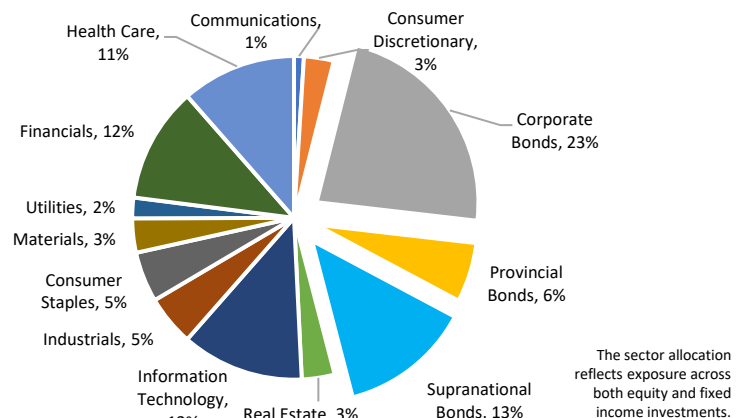


Quick Facts (Series C units – No Investment Advisory Fees)

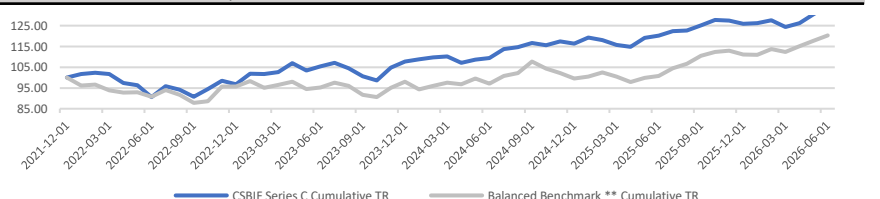
Launch Date	January 1, 2022
Liquidity/Valuation	Monthly liquidity and monthly valuation
NAV/unit	\$11.33 (as of June 30, 2026)
Number of Holdings	79 (including fixed income)
Investment Horizon	5 years
Portfolio Manager	Clear Skies Investment Management
Fund Manager (IFM)	Majestic Asset Management
Distributions	The Fund aims for an annual 4% distributed quarterly
Minimum Investment	\$25,000, \$10,000 subsequent
MER at the Fund level*	0.92%

*Total Annual Operating Expenses / Total Fund Assets

Sector Allocation as of June 30th, 2026



Returns as of June 30th, 2026



	3 months	6 months	1 year	2 years annualized	3 years annualized	4 years annualized	Annualized since inception 01/2022
CSBIF*	8.19%	6.76%	11.87%	10.83%	8.44%	10.38%	6.80%
Balanced Benchmark **	5.82%	6.78%	14.58%	9.34%	6.81%	5.93%	3.24%

* Series C in CAD with distributions (there is no advisory fee in the Fund on series C).

** The blended benchmark allocation has been updated to reflect the fund's strategy positioning and now consists of the RBC Canadian Money Market Fund (5%), the iShares MSCI Global Sustainable Development Goal ETF (55%), and the iShares ESG Canadian Aggregate Bond Index ETF (40%). Historical performance is not indicative of future returns. See "Important Information" below for details.

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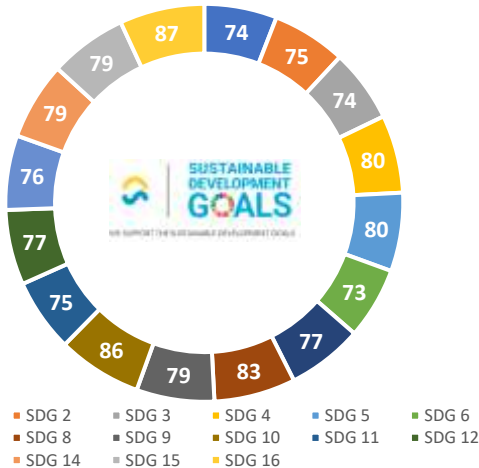
Analysis as of December 31, 2025

The current analysis covers the equity and REIT portion of the portfolio where data is available, is benchmarked against the MSCI ACWI global equity index. The index is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets.

Clear Skies Themes	% of Portfolio
Preserving the Planet	17%
Shared Prosperity	31%
Fundamental Human Needs	25%
Smart & Resilient Infrastructure	11%
Sustainable Energy & Climate Action	14%

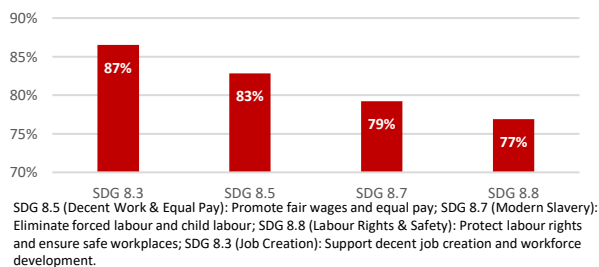
Note: **Covers 99% of portfolio** Includes all public securities except cash equivalents.

The Portfolio's Impact Radar Scores per SDG (December 31, 2025)



The SDG Goal scores of the portfolio are an average of all the companies that disclosed sustainability information in the equity portion of the Fund. A score of 74 for SDG 3 indicates that on an average, the companies in the Fund are at the 74th percentile among their peers with regards to their performance on SDG 3 alignment.

Example of SDG Target Scores (%) of SDG 8 (December 31, 2025)



Portfolio Climate-Related Policy and Target Disclosure (Covers equity only – 48% of portfolio)

Environmental Investment Initiatives

Does the company report on making proactive environmental investments or expenditures to reduce future risks or increase future opportunities?

CSBIF

34%

MSCI ACWI

40%

Targets Emissions

Has the company set targets or objectives to be achieved on emission reduction?

82%

89%

Emissions Policy

Does the company have a policy to improve emission reduction?

94%

96%

Sustainability Compensation Incentives

Is the senior executive's compensation linked to CSR/H&S/Sustainability targets?

64%

68%

Targets Diversity and Opportunity

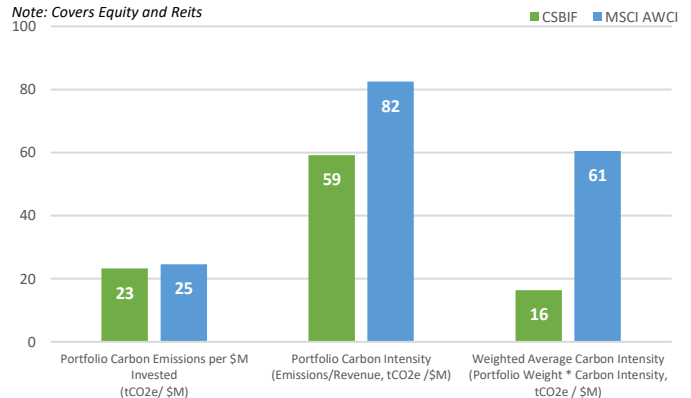
Has the company set targets or objectives to be achieved on diversity and equal opportunity?

54%

49%

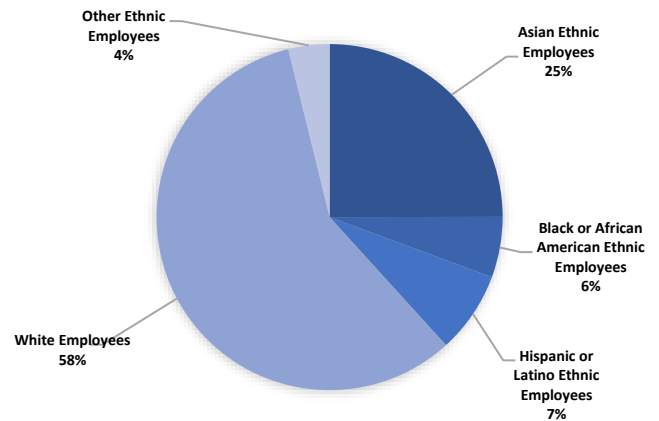
Portfolio Carbon Footprint vs Benchmark (Scope 1 & 2 Emissions)

Note: **Covers Equity and Reits**

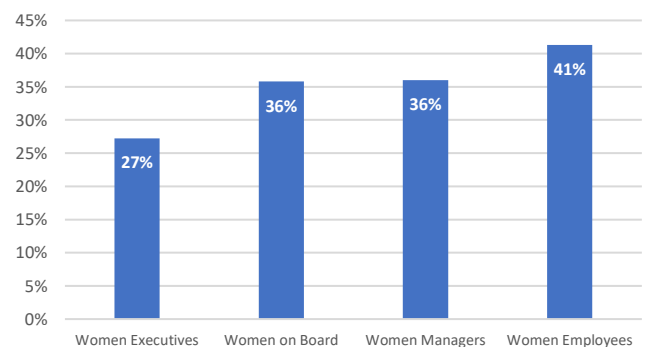


*Coverage is 44.1% of CSBIF for scope 1 & 2 emissions

Ethnic Representation in the portfolio (December 31, 2025)



Gender Diversity in the Portfolio (December 31, 2025)



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Important Information

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Additional information is available upon request.