CLEAR SKIES | GESTION DE PLACEMENTS INVESTMENT MANAGEMENT

Fund Facts
As of September 30, 2026

Clear Skies Biodiversity Fund

An Investment Strategy with a Dual Goal to Tackle the Main Causes of Biodiversity Loss through Public Equity Investments and to Provide Good Performance over the Long Term

This document contains key information about the Clear Skies Biodiversity Fund ("CSBIO" 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.



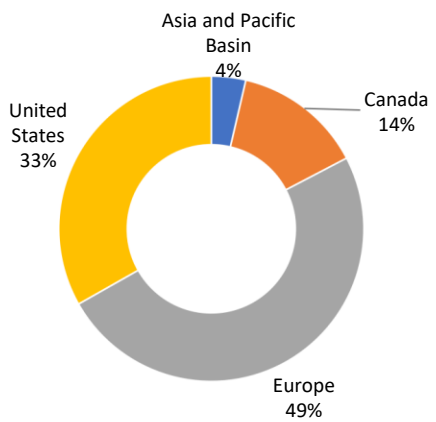
Top 5 Equity Positions as of September 30, 2026

DANONE	5%
RENTOKIL INITIAL PLC-SP ADR	5%
BIRKENSTOCK HOLDING PLC	4%
XYLEM INC	4%
Beiersdorf AG	4%

Asset Allocation as of September 30, 2026

Cash and Equivalents	5%
Canadian Equities	13%
Foreign Equities	82%
Total	**100%**

Global Public Equities - Geographic Allocation as of September 30, 2026



Fund Fees and FundSERV Codes

Advisory fees are series expenses attributable to that series:	Fees	FundServ
Series F	0.9%	MAJ471
Series FU (US$)	0.9%	MAJ477

IFM's management fee of 0.2% is applied for all series
For other series, please request the offering memorandum

Impact Investment Strategy Features

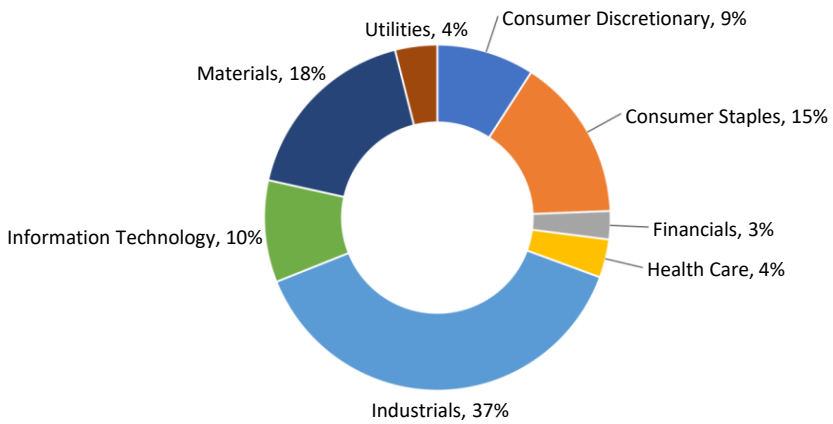
- Actively managed and open-ended impact fund
- Impact-first for sourcing investment ideas
- Impact measurement of performance towards the United Nations Sustainable Development Goals (SDGs)
- Rigorous securities analysis to identify high-quality companies
- Well-diversified selection of securities across 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	July 1, 2025
Liquidity/Valuation	Monthly liquidity and monthly valuation
NAV/unit	$10.74 (as of September 30, 2026)
Number of Holdings	42
Investment Horizon	5 years
Portfolio Manager	Clear Skies Investment Management
Fund Manager (IFM)	Majestic Asset Management
Distributions	The Fund aims for an annual 2% distributed quarterly
Minimum Investment	$25,000, $10,000 subsequent
Estimated MER at the Fund level*	0.83%

*Estimated Total Annual Operating Expenses / Total Fund Assets

Global Public Equities - Sector Allocation as of September 30, 2026



Returns as of September 30, 2026

	1 month	3 months	6 months	1 year	Annualized Since inception July 2025
CSBIO*	-3.74%	-0.58%	10.04%	9.49%**	8.63%**
iShares MSCI Global Sustainable Development Goals ETF***	-3%	-1.55%	9.02%	10.1%	18.3%

* Series C in CAD with distributions (there is no advisory fee in the Fund on series C).
*** Total performance in CAD: Index returns are for illustrative purposes only. Indices are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.
Historical performance is not indicative of future returns. See "Important Information" below for details.

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.

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Impact Facts
As of December 31st, 2025

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The Clear Skies Approach:
Idea Generation Process Amid the Investible Universe

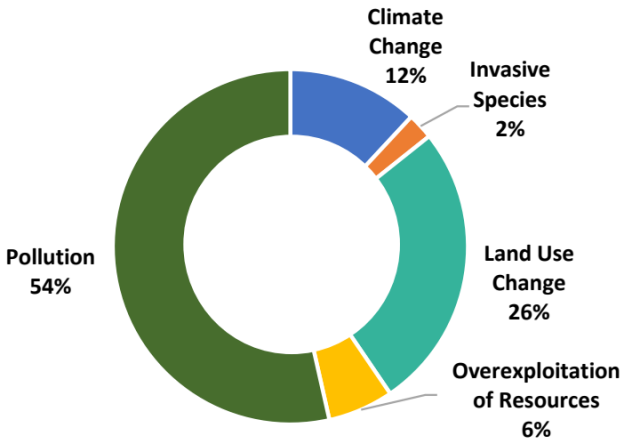
Step 1: Problem Identification
What are the main causes of biodiversity degradation?

- Climate Change
- Pollution
- Natural Resource-Use and Overexploitation
- Land/Sea-Use Change and Habitat Loss
- Invasive Species

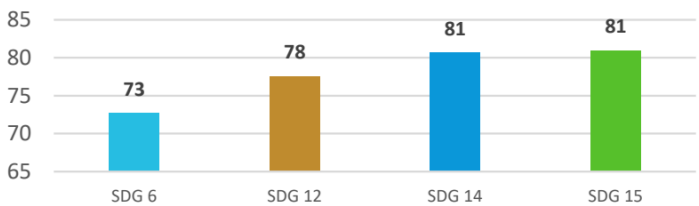
Step 2: Research-driven analysis and data-driven insights to find solutions with positive outcomes

	Climate Change	Pollution	Natural Resource-Use and Overexploitation	Land/Sea-Use Change and Habitat Loss	Invasive Species
SOLUTION EXAMPLES	• Transportation Electrification • Green Energy • Heat Efficiency • Resilient Infrastructure	Water • Water Filtration • Wastewater Treatment • Water Management	Land • Waste management • Decontamination • Recycling	Water • Water Planification • Responsible Fishing • Safeguarding Species	Land • Sustainable Farming • Safeguarding Species • Sustainable Construction • Sustainable Mining • Eco-friendly Material	• Rodent reduction • Insecticide elimination • Remediation of non-native organisms
PORTFOLIO EXAMPLES	All companies in the Clear Skies Climate Action Fund	Veolia	Waste Connections	Veralto	Danone	Rentokil

Portfolio Allocation by Addressed Drivers of Biodiversity Loss



Impact Radar Scores per SDG (%)



The Fund's statistics on Themes and SDG Goal Score represent a snapshot of the Fund's investments as of the date specified in the Impact Fact section. The Fund's portfolio statistics may change over time.

Theory of Change

Clear Skies seeks out companies actively addressing the five key drivers of biodiversity loss identified by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) :

- **Land and sea use change**
- **Overexploitation of resources**
- **Climate change**
- **Pollution**
- **Invasive species**

We emphasize companies that have a positive influence across their supply chains, recognizing the broader, system-wide change needed to restore and protect nature. This theory of change aligns directly with our **"Preserving the Planet"** impact investment theme and supports its key Sustainable Development Goals (SDGs), specifically SDG 6, SDG 12, SDG 14 and SDG 15.



The SDG Goal scores of the portfolio are an average of all the companies that disclosed sustainability information in the Fund. For example, a score of 81 for SDG 14 indicates that on average, the companies in the Fund are at the 81st percentile among their peers with regards to their performance on SDG 14 alignment.

CASE STUDY: Biodiversity Impact Snapshot

GSK (GlaxoSmithKline) is a global medicines and vaccines company. Its biodiversity impact is centered around cleaner water, lower nature pressure from inputs, and habitat improvements at operational sites.

Freshwater and pollution

- **>99%** of GSK sites and key suppliers had API (Active Pharmaceutical Ingredient) discharges below no-effect concentration limits in **2024**.
- **100%** of GSK-owned sites stayed within the limits.
- **100%** of sites maintained good water stewardship status in **2024**.
- Overall operational water use is down **28% vs 2020**, including a further **5%** reduction in **2024 vs 2023**.

Land and habitat restoration

- **6 priority sites** near Protected Areas and Key Biodiversity Areas.
- **66%** of sites have biodiversity management plans in **2024 (+45% vs 2023)**.

Sustainable sourcing and deforestation risk

- GSK identified **12 priority nature-dependent materials**; **58%** of spending on these materials is covered by an action plan for sustainable sourcing by **2030**.
- In **2024**, **93%** of paper packaging came from certified or recycled sources, and **93%** of core palm oil materials were third-party certified.

Oceans and marine biodiversity

- Target: **100%** sustainable sourcing of key marine-derived materials by **2030**

Note: Company-reported. Water and API figures cover GSK sites and key suppliers; biodiversity plans cover GSK sites. Targets are forward-looking.

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Important Information

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Additional information is available upon request.