CLEAR SKIES | GESTION DE PLACEMENTS INVESTMENT MANAGEMENT

Fund Facts

As of September 30, 2026

Clear Skies Climate Action Fund

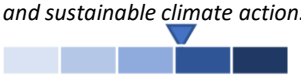
An actively managed and open-ended impact fund
accelerating investments towards keeping global warming below 1.5 °C

This document contains key information about the Clear Skies Climate Action Fund ("CSCAF" 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 and Risk Profile

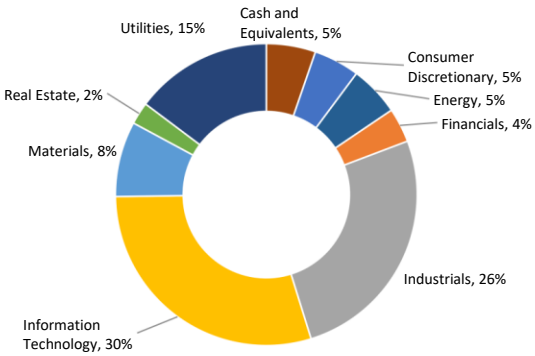
Accredited investors such as institutional or experienced individuals aiming to create a dual goal for their capital: *competitive risk-adjusted returns and sustainable climate action.*



Low Risk — High Risk

NOW ACCEPTING REGISTERED ACCOUNTS

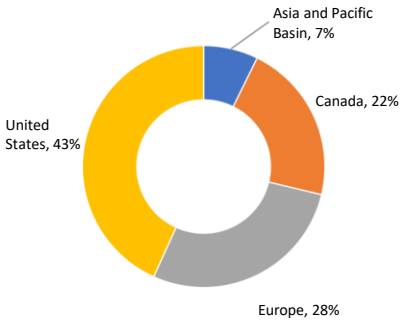
Sector Allocation as of September 30, 2026



Top 5 Positions as of September 30, 2026

APTIV HOLDINGS LTD	5%
CARRIER GLOBAL CORP	5%
AECOM	4%
STMICROELECTRONICS NV-NY SHS	4%
NATIONAL GRID PLC-SP ADR	4%

Geographic Exposure as of September 30, 2026



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

Impact Investment Strategy Features

- Pooled fund created to achieve both competitive risk-adjusted returns and positive impact to address climate change
- Impact-first for sourcing investment ideas
- Impact measurement of performance towards the Sustainable Development Goals (SDG) related to climate change
- 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)

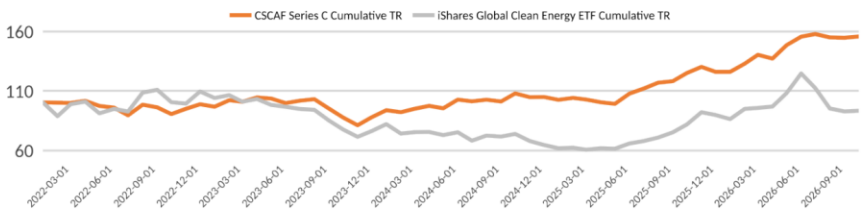
Launch Date	January 1, 2022
Liquidity/Valuation	Monthly liquidity and monthly valuation
NAV/unit	$12.64 (as of September 30, 2026)
Number of Holdings	47
Investment Horizon	5 years
Portfolio Manager	Clear Skies Investment Management
Fund Manager (IFM)	Majestic Asset Management
Fund Administrator	SGGG Fund Services Inc.
Fund Auditor	Deloitte LLP
Proxy Voting	GIR
Distributions	The Fund aims for an annual 2% distributed quarterly
Minimum Investment	$25,000, $10,000 subsequent
MER at the Fund level*	0.54% (as of September 30, 2026)

*Total Annual Operating Expenses / Total Fund Assets

Returns as of September 30, 2026

	3 months	6 months	1 year	2 years annualized	3 years annualized	Annualized since inception 01/22
CSCAF*	-1.32%	13.57%	24.61%	20.21%	21.16%	9.72%
iShares Global Clean Energy ETF**	-17.01%	-3.71%	14.12%	12.45%	6.35%	-1.52%
iShares MSCI Global SDG ETF**	-1.55%	9.02%	10.10%	6.09%	10.31%	4.52%

*Clear Skies Climate Action Fund (CSCAF) 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. The Goldman Sachs Future Planet Equity ETF, which was previously used on the CSCAF Fund Facts, was liquidated in July 2025 and has therefore been substituted here with comparable sustainable equity strategies.
Historical performance is not indicative of future returns. See "Important Information" below for details.



Fund Fees and FundSERV Codes

Advisory fees are series expenses attributable to that series

	Fees	FundSERV
Series F	0.90%	MAJ321
Series FU (US$)	0.90%	MAJ327

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

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Impact Facts
As of Dec 31, 2025

Clear Skies Climate Action Fund

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13 CLIMATE ACTION

This section provides an overview of the climate-related reporting and monitoring of the Clear Skies Climate Action Fund (CSCAF) .

Analysis as of Dec 31, 2025

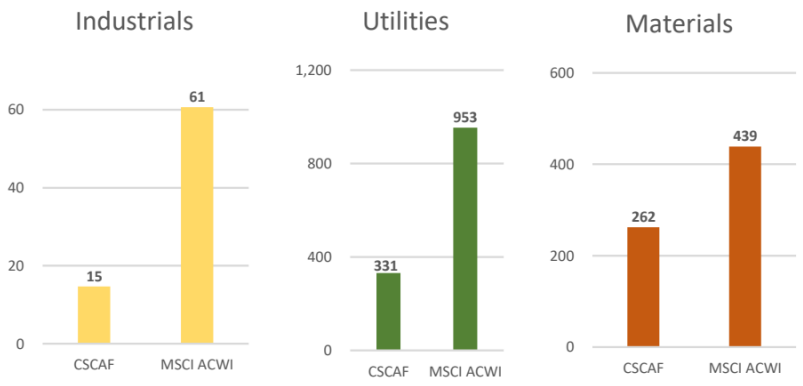
The current analysis covers 96.1% of the portfolio and is benchmarked against the MSCI ACWI. The index is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets.

Example of Emissions Avoided

Company Name	Emissions Avoided (Million tCO2e)	Miles Driven Equivalent (Billion Miles)	Homes Powered for a Year (Thousand Homes)
Tetra Tech	159	404	21,302
Infineon Technologies	143	364	19,195
Iberdrola	23	59	3,105

Note: Infineon reports **143 million tCO2e** of CO2 savings enabled by its semiconductors in **2024**, allocated by market share, semiconductor share, and assumed technology lifetime. Iberdrola reports **23.13 million tCO2 avoided in 2024** (rounded to 23.1). Tetra Tech reports **158.7 million tCO2e avoided or captured** as cumulative project impacts as of **2024**. Equivalency calculations use US EPA factors.

Carbon Footprint (Scope 1 & 2): Weighted Average Carbon Intensity (Portfolio Weight x Carbon Intensity, tCO2e / $M revenue)



The Clear Skies Climate Action Fund may strategically invest in high-carbon-footprint companies that are spearheading the transition to net-zero emissions within resource-intensive industries. The Fund places an emphasis on industry leaders who are proactively tackling CO2 emissions. Additionally, we seek out companies that act as **enablers** of this transition, **providing technologies and solutions to their clients that facilitate a net-zero future.** Our investment focus is on companies with a well-defined roadmap for significantly reducing their emissions in the foreseeable future. The ACWI Index is made of various sectors, some of them being low carbon emitters thanks to the nature of their activities (eg software companies).

Portfolio Climate-Related Policy and Target Disclosure (Coverage 97.2 % of CSCAF)

	Environmental Investments Initiatives	Targets Emissions	Emissions Policy	Sustainability Compensation Incentives	Climate Change Commercial Risks Opportunities
	Does the company report on making proactive environmental investments or expenditures to reduce future risks or increase future opportunities?	Has the company set targets or objectives to be achieved on emission reduction?	Does the company have a policy to improve emission reduction?	Is the senior executive's compensation linked to CSR/H&S/Sustainability targets?	Is the company aware that climate change can represent commercial risks and/or opportunities?
CSCAF	43%	86%	98%	73%	93%
MSCI ACWI	40%	89%	96%	68%	96%

Portfolio Company Spotlight: Electrovaya

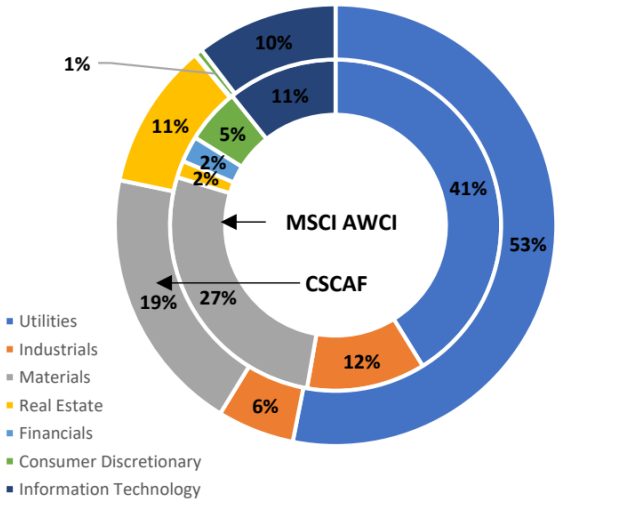
Electrovaya designs and manufactures proprietary lithium-ion batteries and battery systems for material handling, commercial e-mobility, and grid-scale energy storage that are core enabling technology for decarbonizing industrial operations through electrification.

Warehouses
Electrovaya supplies drop-in batteries for **electric forklifts and other warehouse vehicles**. The company reports **more than 25,000 batteries deployed** with Fortune 100 customers, supporting electrified logistics at scale.

Emissions reduced
Electrovaya reports **252,868 tonnes of CO2e reduced to date**, based on a comparison against using an internal-combustion forklift for the same work.

Accelerating Clean Energy Solutions
Electrovaya expanded into **high-voltage batteries for electric trucks and buses**, and its Jamestown, New York facility is planned to use **100% renewable energy from Niagara Falls** with a **$50.8M EXIM-approved loan (Nov 2024)** to fund the buildout.

Portfolio Carbon Footprint Sector Breakup (Scope 1 + Scope 2)



Weighted Average Carbon Intensity % (Portfolio Weight x Carbon Intensity, tCO2e / $M)

The CSCAF portfolio carbon footprint and sector breakup represent a snapshot of the Fund's investments as of the date specified in the Impact Fact section. The Fund's portfolio carbon footprint and breakup may change over time.

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Important Information

This document is for informational purposes only and is not intended as a recommendation or an offer or solicitation for the purchase or sale of securities. The information contained herein is in summary form for convenience of presentation. It is not complete, and it should not be relied upon as such.

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