

This document contains key information you should know about the Encasa Equity Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Encasa Financial Inc. at 1-888-791-6671 or [information@encasa.ca](mailto:information@encasa.ca), or visit [www.encasa.ca](http://www.encasa.ca).

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

### Quick facts

<b>Date series started:</b>	December 17, 2002	<b>Fund Manager:</b>	Encasa Financial Inc.
<b>Total value on November 22, 2023:</b>	\$153.4 million	<b>Portfolio Manager:</b>	Encasa Financial Inc.
<b>Management expense ratio (MER):</b>	1.13%	<b>Portfolio Sub-Adviser:</b>	Genus Capital Management Inc.
		<b>Distributions:</b>	Annually in December
		<b>Minimum investment:</b>	\$1,000 initial, \$1,000 each additional

### What does the fund invest in?

The fund invests primarily in common shares, and may also buy income trusts, preferred shares, exchange traded funds of broad market indices and securities which are convertible into common shares and may use derivatives. The fund will invest the majority of its assets in non-Canadian securities. As of the date of this Fund Facts, the fund does not expect to invest more than 70% of its assets in non-Canadian securities. The fund invests in securities of companies that conduct themselves in a responsible manner.

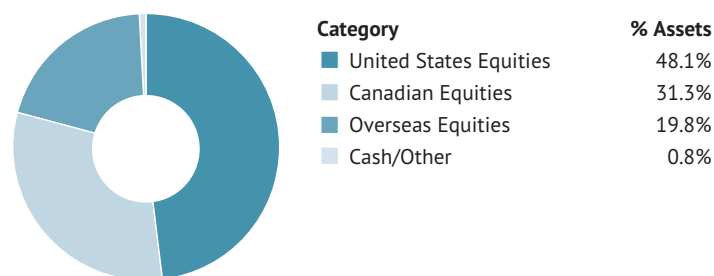
The charts below give you a snapshot of the fund's investments on November 22, 2023. The fund's investments will change.

#### Top 10 Investments (November 22, 2023)

1	Microsoft Corp.	4.1%
2	The Toronto-Dominion Bank	3.0%
3	Broadcom Inc.	2.7%
4	Novo Nordisk A/S	2.6%
5	Kinross Gold Corp.	2.4%
6	Shopify Inc.	2.3%
7	Dollarama Inc.	2.3%
8	NVIDIA Corp.	2.3%
9	Magna International Inc.	2.2%
10	Visa Inc.	2.2%

<b>Total percentage of top 10 investments</b>	<b>26.1%</b>
<b>Total number of investments</b>	<b>63</b>

#### Investment Mix (November 22, 2023)



### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

#### Risk rating

Encasa Financial Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect this fund's returns, see the "What are the risks of investing in the Fund?" and "Who should invest in this Fund?" sections of the fund's simplified prospectus.

#### No guarantees

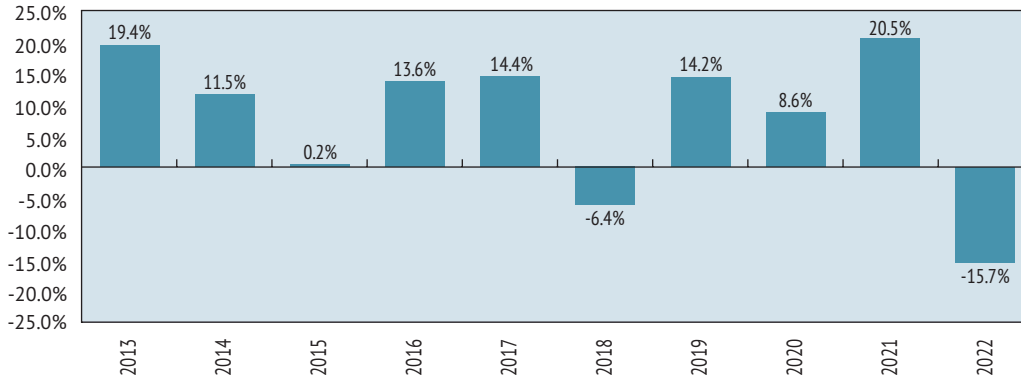
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how the Series A units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

#### Year-by-year returns

This chart shows how the Series A units of the fund have performed in each of the past 10 years. The fund dropped in value in 2 of the past 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



#### Best and worst 3-month returns

This table shows the best and worst returns for the Series A units of the fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	18.3%	30-Jun-20	Your investment would grow to \$1,182.56
<b>Worst return</b>	-20.3%	31-Mar-20	Your investment would fall to \$797.27

#### Average return

The annual compound return of the Series A units of the fund was 6.5% over the past 10 years. If you had invested \$1,000 in the fund 10 years ago, your investment would now be worth \$1,868.

### Who is this fund for?

Investors who:

- are seeking exposure to investments in quality, primarily non-Canadian, growth companies
- have a medium tolerance for risk
- wish to invest primarily in securities of companies that conduct themselves in a responsible manner.

This fund is not for those with an investment horizon under 7 years or those unwilling to accept medium fluctuations in fund value.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

However, if you are a non-profit organization, you will be exempt from tax on any money you make on a fund.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. Sales charges

No sales charges apply.

#### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of June 30, 2023, the fund's expenses were 1.37% of its value. This equals \$13.70 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee and operating expenses.	1.13%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.24%
<b>Fund expenses</b>	<b>1.37%</b>

#### More About Trailing Commission

Encasa Financial Inc. does not pay your representative's firm trailing commissions for the distribution of the fund.

#### 3. Other fees

**You may have to pay other fees when you buy, hold, sell or switch units of the fund.**

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

Contact Encasa Financial Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).