FUND FACTS

Encasa Canadian Bond Fund-Series A.2026
May 19, 2026

This document contains key information you should know about the Encasa Canadian Bond 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, or visit www.encasa.ca.

Eligibility: Series A.2026 units are being offered to investors making net new investments during the period from June 30, 2026 to December 31, 2026.

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

Quick facts

Date series started:	June 30, 2026
Total value on May 11, 2026:	N/A
Fund expense ratio (FER):	The FER is not yet available.
Fund Manager:	Encasa Financial Inc.
Portfolio Manager:	Encasa Financial Inc.
Portfolio Sub-Adviser:	Addenda Capital Inc.
Distributions:	Net Income, quarterly in March, June, September and December. Net Realized Capital Gains, December. Special distributions under the 1% Management Fee Reduction Program paid in annual installments (2026 – 0.0825% if invested prior to September 30, 2027, 2028 – 0.33%, 2029 – 0.33%, 2030 – 0.34%), funded by the Manager's waiver of a portion of its management fee.
Minimum investment:	$1,000 initial, $1,000 each additional, subject to the Manager's discretion

What does the fund invest in?

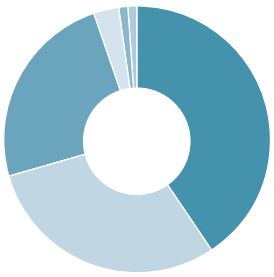
The fund invests primarily in high-quality bonds of Canadian governments and companies not maturing for at least one year and with a credit rating not lower than BBB. The fund also invests in debt instruments issued or guaranteed by international or supranational agencies, and other foreign issuers. The maximum exposure to investments in foreign markets is 30%. 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 May 11, 2026. The fund's investments will change.

Top 10 Investments (May 11, 2026)

1	Canadian Government Bond 3% 01MAR2032	3.5%
2	Province of Ontario Canada 2.90% 02DEC2046	2.4%
3	Canadian Government Bond 3.50% 01MAR2034	2.2%
4	Hydro-Quebec 6% 15FEB2040	2.2%
5	Province of Ontario Canada 3.65% 03FEB2034	2.2%
6	Canada Housing Trust No 1 3.65% 15JUN2033	2.1%
7	Province of Ontario Canada 4.65% 02JUN2041	1.9%
8	Hydro-Quebec 4% 15FEB2055	1.9%
9	Canadian Government Bond 3.25% 01MAR2036	1.9%
10	Province of British Columbia Canada 2.80% 18JUN2048	1.9%
	Total percentage of top 10 investments	**21.9%**
	Total number of investments	**192**

Investment Mix (May 11, 2026)



Category	% Assets
Corporate Bonds	40.6%
Provincial/Municipal Bonds	30.2%
Federal Bonds	24.1%
Supranationals	3.1%
Mortgage-Backed Securities	1.0%
Cash/Other	1.1%

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 **low**.

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.

Low	Low to medium	Medium	Medium to high	High

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.2026 units of the fund have performed. Because this series is new, it does not yet have any performance information. Returns are affected by the fund's fees and expenses. After the series has completed a full calendar year, its performance will be shown here.

Best and worst 3-month returns

This section shows the best and worst returns for this series of the fund in a 3-month period. However, because this series is new, this information is not yet available. Once the series has been in operation long enough to generate this information, it will be shown here.

Average return

This section shows the annual compounded return of this series of the fund compared with its benchmark. However, because this series is new, this information is not yet available. Once the series has completed a full calendar year, this information will be shown here.

Who is this fund for?

Investors who:

- are seeking higher levels of current interest income compared to money market fund investments
- have a low tolerance for risk
- wish to invest primarily in securities of companies that conduct themselves in a responsible manner.

This fund is not for those looking for capital growth.

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.2026 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. During the applicable Program Period, the Manager is waiving a portion of its management fee in connection with the 1% Management Fee Reduction Program, which is expected to result in a lower effective management fee for Series A.2026 unitholders compared to Series A. The effective starting annual management fee for the Series A.2026 units is 0.85% of the value of the Series A.2026 units, subject to reduction in accordance with the schedule set out in the table below. Because the Series A.2026 units are new, their operating expenses and trading costs are not yet available.

Values as % of each unit's value

	Effective starting rate	Effective rate during the Eligibility Period[1]	Effective rate in the first full year following the Eligibility Period	Effective rate in the second full year following the Eligibility Period	Effective rate in the third full year following the Eligibility Period
Management fee	0.85%	0.85% to 0.7675%[2]	0.52%	0.52%	0.51%

[1] "Eligibility Period" means the period of "Eligibility" described at the top of this Fund Facts document.
[2] Unitholders who purchased units during the first three months of the Eligibility Period are eligible to receive an additional special distribution equal to 0.0825%, which is the pro-rated special distribution intended to account for the additional time those unitholders have held units through the Eligibility Period as compared with unitholders having subscribed in the last three months of the Eligibility Period.

1% Management Fee Reduction Program – early redemption

If you redeem your Series A.2026 units before a special distribution is declared, you will forfeit eligibility for any future distributions with respect to the redeemed units. You will retain any distributions already declared. No redemption fee, penalty, or other deduction will be applied beyond the forfeiture of future distributions. See the fund's simplified prospectus for complete details.

About trailing commissions

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.

Fee	
Switch fee	There are no fees payable when you switch units at any time.
Transfer-out fee	Your representative may charge a fee of up to $175 plus applicable taxes for the transfer or partial transfer of a non-registered account to another financial institution. This fee is not paid to the Manager.
Insufficient funds fee	Your representative may charge a $50 fee plus applicable taxes for non-sufficient funds cheques returned or if there are insufficient funds in your account to pay for your units. This fee is not paid to the Manager.

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.