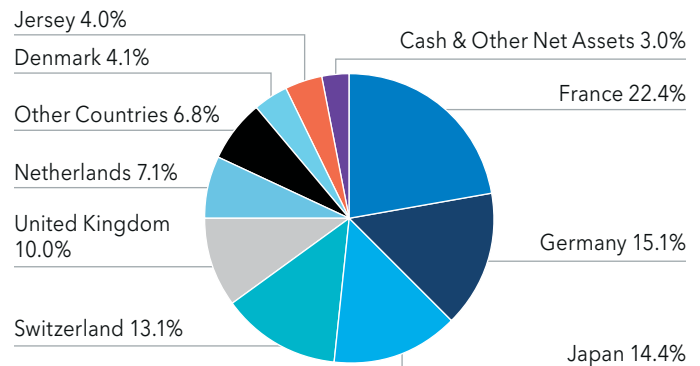


ADDENDA

CAPITAL



Investor Profile

Suited to investors seeking growth over a long-term investment horizon and who want to invest in a broad range of equities in countries primarily outside of North America. Investors should be able to accept a moderate level of risk.

Investment Objective

To achieve long-term capital growth by investing primarily in equity securities of companies located mainly outside of Canada and the United States.

Investment Strategy

The fund intends to achieve its objective by focusing on investing in companies with sustainable and repeatable earnings growth with a reasonable valuation. The Underlying Fund invests in a minimum of 35 issuers at any given time and must invest in a minimum of 6 countries. Countries that are part of the MSCI Emerging Markets Index shall comprise no more than 10% of the Underlying Fund. Currency forwards are permitted to remove currency risk during the settlement cycle of equities. All other types of derivatives are not permitted.

ESG criteria is also incorporated in the investment analysis and decision-making process.

Fund Facts

as at June 30, 2024

Fund type:	Foreign Equity
Fund size:	\$3,933,000
Underlying fund size:	\$217,800,000
Underlying fund name:	Addenda International Equity Pooled Fund
Portfolio manager:	Addenda Capital Inc.
Fund inception date:	9 March 2021
Underlying fund inception date:	30 April 2012
Number of holdings:	38
Volatility rating:	Moderate
Benchmark:	MSCI EAFE Index 100%

Top Ten Holdings

as at June 30, 2024

Experian plc	3.8%
RELX Group plc	3.7%
Coca-Cola HBC AG	3.5%
Schneider Electric S.A.	3.4%
SAP SE	3.2%
Compagnie Financière Richemont SA	3.0%
ResMed Inc.	3.0%
Bunzl plc	2.8%
ABB Ltd.	2.8%
Air Water Inc.	2.8%
Total Percentage of Fund	32.0%

Rates of Return

	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2024 (%)					
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	13.2	-2.1	19.8	6.4	6.4	2.0	15.9	-20.0	23.9	8.9	0.9	7.7	8.9	2.6	5.0	6.7
Benchmark	12.3	-6.5	20.3	8.2	0.4	-1.1	20.3	-14.3	21.8	15.3	0.7	9.3	15.3	6.4	7.4	7.0

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