FUND FACTS

VPI Corporate Bond Pool — Series I
March 31, 2026

This document contains key information you should know about VPI Corporate Bond Pool (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Value Partners Investments Inc. at 1-866-323-4235 or info@vpinvestments.ca, or visit www.valuepartnersinvestments.ca.

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

Quick Facts

Fund code:	VPI410	**Fund manager:**	Value Partners Investments Inc.
Date series started:	June 29, 2020	**Portfolio manager:**	Canso Investment Counsel Ltd.
Total value of the Fund on January 31, 2026:	$731.9 million	**Distributions:**	Income distributed monthly, capital gains distributed annually
Management expense ratio (MER):	0.00%	**Minimum investment:**	As determined by Value Partners Investments Inc.

What does the Fund invest in?

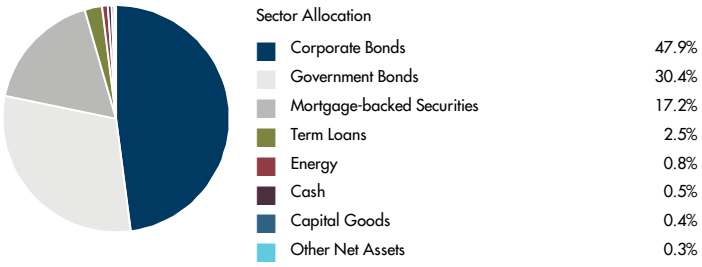
The Fund seeks to preserve capital while providing a reasonable level of income and the potential for long-term capital growth by investing primarily in fixed income securities with no geographic restrictions.

The charts below give you a snapshot of the Fund's investments on January 31, 2026. The Fund's investments will change.

Top 10 investments (January 31, 2026)

1.	Canadian Government Bond, 2.75%, 01-Jun-33	8.2%
2.	Canadian Government Bond, 3.25%, 01-Jun-35	8.0%
3.	Royal Bank of Canada, 3.57%, 09-Dec-31	4.2%
4.	Air Canada, 4.63%, 15-Aug-29	4.0%
5.	Canada Housing Trust, 3.60%, 15-Sep-35	3.5%
6.	TD Bank NHA, 3.09%, 01-Jan-31	3.0%
7.	Canadian Government Bond, 3.00%, 01-Jun-34	2.9%
8.	Canadian Imperial Bank of Commerce, 3.8%, 10-Dec-30	2.3%
9.	TD Bank NHA, 3.14%, 01-Sep-30	2.1%
10.	Manulife Financial Corporation, 3.38%, 19-Jun-81	2.1%
	Total percentage of top 10 investments	40.3%
	Total number of investments	**98**

Investment mix (January 31, 2026)



How risky is it?

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

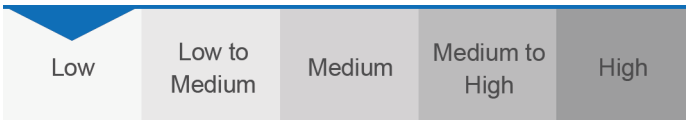
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically 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

Value Partners Investments 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.



For more information about the risk rating and specific risks that can affect the Fund's returns, see "What are the Risks of Investing in this Pool?" section 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.

VALUE PARTNERS INVESTMENTS

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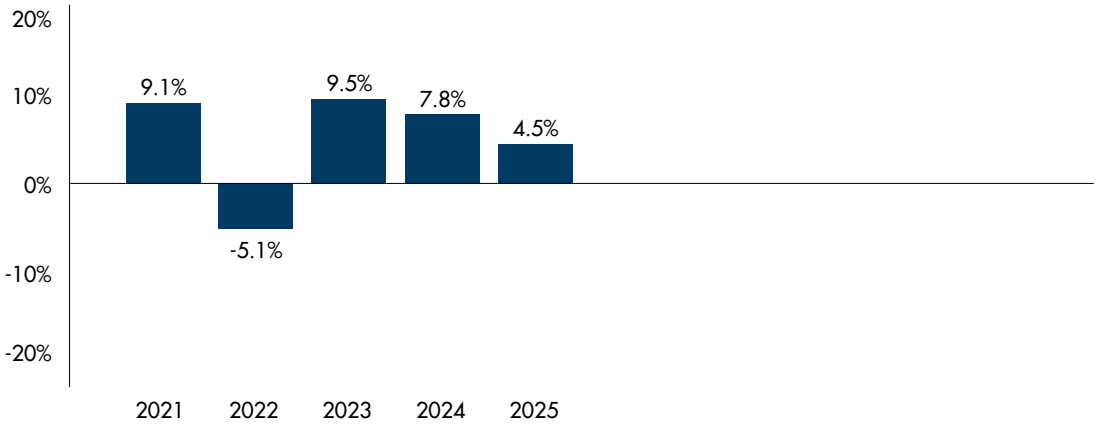
How has the Fund performed?

This section tells you how Series I units of the Fund have performed over the past 5 calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-year returns

This chart shows how Series I units of the Fund performed in each of the past 5 calendar years. The Fund dropped in value in 1 of the past 5 calendar 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 Series I units of the Fund in a 3-month period over the past 5 calendar 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
Best return	10.3%	January 31, 2021	Your investment would rise to $1,103
Worst return	-4.3%	June 30, 2022	Your investment would drop to $957

Average return

As at January 31, 2026, a person who invested $1,000 in the Fund at its inception now has $1,456. This works out to an annual compound return of 7.0%.

Who is this Fund for?

Investors who:

- Are looking for a medium to long-term investment;
- Are seeking regular, but not fixed monthly income;
- Want to invest in a mix of high quality corporate bonds; and
- Are comfortable with some fluctuations in the value of their investment.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much tax 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.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the Fund. The fees and expenses - including any trailing 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

You pay no sales charge at the time you invest in Series I units of the Fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. As of December 31, 2025, the Fund's expenses were 0.00% of its value. This equals $0.00 for every $1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER) This series of the Fund does not pay management fees or operating expenses. These fees and expenses are negotiated and paid directly by each Series I investor.	0.00%
Trading expense ratio (TER) These are the Fund's trading costs.	0.00%
Fund expenses	**0.00%**

More about the trailing commission

There is no trailing commission paid on Series I units.

3. Other fees

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

Fee	What You Pay
Short-term trading fee	2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the Fund.
Administrative fee	$30 if your cheque is returned because of insufficient funds.
Advice and/or other services fee	No management fee or operating expenses are payable by the fund in respect of Series I units. Investors in Series I units pay a negotiated fee directly to Value Partners Investments Inc.

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 funds 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 Value Partners Investments 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.