



INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE

For the period ended June 30, 2025

RGP Global Sector Class

This interim management report of fund performance contains financial highlights but does not contain either the interim financial statements or the complete annual financial statements of the RGP Global Sector Class (the "Fund"). You can get a copy of interim financial statements or the annual financial statements, at your request and at no cost, by calling us at 1-888-929-7337, by writing to us at 1305 Lebourgneuf Blvd, Suite 550, Quebec City, Quebec, G2K 2E4 or by visiting our website www.rgpinvestments.ca or SEDAR+ at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the Fund's interim management report of fund performance, proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Caution Regarding Forward-Looking Statements

Certain portions of this Report including, but not limited to, the sections entitled Results and Recent Developments, may contain forward-looking statements about the Fund, including its strategy, risks, performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate” and similar forward-looking expressions or corresponding negative versions.

In addition, any statement that may be made concerning future performance, strategies or prospects and possible future actions taken by the Fund is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future developments and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors. Accordingly, assumptions concerning future economic and other factors may prove to be incorrect at a future date.

Forward-looking statements involve inherent risk and uncertainties with respect to general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved.

Forward-looking statements are not guarantees of future performance, and actual developments and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings and catastrophic events. The above list of important factors that may affect future results is not exhaustive. Although such statements are based on assumptions that are believed to be reasonable, there can be no assurance that actual results will not differ materially from expectations. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement.

We encourage you to consider these and other factors carefully before making any investment decisions. Any forward-looking statement presented in this report is valid only as of the date of this report. The reader should not expect this information to be updated, supplemented, or revised due to new information, new circumstances, future events, or otherwise. All forward-looking statements may be changed without notice and are issued in good faith without any legal liability.

Interim Management Report of Fund Performance as at June 30, 2025

RGP Global Sector Class

Results of Operations

The Fund's Series "A" returned 3.2%, after deducting fees and expenses, for the period from January 1st, 2025, to June 30, 2025. The net returns of the other series of this Fund are similar to those of Series "A", except for differences attributable to the fee structures specific to these series. For the performance of the various series and the Fund's long-term performance, please refer to the "Past Performance" section of this report.

The Fund's benchmark returned 3.9% for the reporting period. It is composed of 100% of the MSCI World Index in Canadian dollars. As a result, the Fund slightly underperformed its benchmark. Unlike the indices, the Fund's performance is determined after deduction of fees and expenses. In addition to these fees, other factors also influenced the Fund's performance.

As with global equities in general, the Fund took advantage of the strong stock market recovery in Q2 2025, offsetting the declines that occurred earlier in the year. Despite periods of high volatility, the Fund manager did not make any significant changes to its sector and geographic allocation strategies. The technology sector remained the Fund's most heavily represented sector, with almost 20% of assets at June 30, 2025. However, this weighting is lower than that of the index. Among the Fund's other key sectors, the financial sector saw its weighting increase, while the allocation to the consumer discretionary sector decreased. The wide disparity in sector returns over the half-year mainly explains these variations.

At the close of the reporting period, the U.S., Canadian, and developed European and Asian stock indices had gained 0.6%, 10.2% and 13.3% respectively over 6 months, when reported in Canadian dollars. Against this backdrop, the Fund benefited from being underweight in U.S. equities, at around 58% compared to 72% in the benchmark. The general weakness of the U.S. dollar reduced returns on U.S. equities, when reported in Canadian dollars.

Through its stock selection, the Fund benefited from the marked rise in gold mining company stocks, supported by the 25% rise in the price of gold, in U.S. dollar terms, during the half-year. However, the Fund suffered from the sharp decline in some of the biotech companies held in the portfolio.

The net asset value of the fund's assets increased by \$1.2 million during the period, ending at \$104.7 million at June 30, 2025. This change is explained by positive returns generated by investments and negative net transactions by unitholders.

Recent Developments

Geopolitical and economic risks created a great deal of uncertainty during the period, but markets continued to prove more resilient than anticipated in the context. The new U.S. administration's intentions to increase trade tariffs led to a pronounced downturn in equity markets and in the Fund at mid semester, although concerns later subsided.

The final level of tariffs set by the U.S. government remains uncertain, and their impact on international trade, production costs, international sales and consumer prices, remains to be seen. Internal political divisions and ambiguity in communications from the White House seem to have pushed investors to look for opportunities outside the U.S. The introduction of a new U.S. budget bill, which would extend Trump's 2017 tax cuts, could increase debt levels and reignite inflationary pressures in the future. Nevertheless, fiscal deficits incurred by governments in several developed countries appear to be supporting corporate profits and economic growth. Expectations of new government investment in infrastructure and defense, as well as consumption and inflation risks, influence the

stock selections and industries to which the Fund's managers are exposed. Power infrastructure modernization, defense and discount retailing remain among the themes they favor. Nevertheless, future events and their influence on markets always remain uncertain.

On March 20, 2025, Mr. Gilles Lemieux and Mr. Pierre Rousseau were appointed Chairman and member of the Independent Review Committee, respectively, following the end of Mr. Michel Desjardins' mandate.

Related Party Transactions

Manager, Trustee and Portfolio Advisor

R.E.G.A.R. Investment Management Inc. is the manager, trustee and portfolio advisor of the Fund. The Fund pays management fees to the Manager and Portfolio Advisor in return for management and investment advisory services (see the Management Fees section below). For the period ended June 30, 2025, total management fees were \$565,426. The Fund also pays administration fees to the Manager. In return, the Manager assumes responsibility for the Fund's operating costs and expenses, apart from certain specified costs. For the period ended June 30, 2025, total administration fees were \$140,424.

The Fund paid distributors a service fee for the direct or indirect provision of services to the Fund. See the Information on Series section for the annual expense rates for each Series (as a percentage of management fees before taxes). Holders of Series F units also pay consulting fees directly to the office of the authorized distributor. Holders of Series P units pay fees for consulting services directly to the manager. These fees are not part of the Fund's expenses.

Other Related Party Transactions

No transactions were carried out with another fund managed by the manager. Thus, the Fund did not rely on an approval, positive recommendation, or standing instruction from the IRC with respect to any related party transactions during the period ended June 30, 2025.

Financial Highlights

The following tables show the key financial information about the Fund and are intended to help you understand the Fund's financial performance over the period ended June 30, 2025, and the past five years. This information is taken from the Fund's audited annual financial statements or unaudited semi-annual financial statements. Please refer to the first page to learn how to obtain the Fund's annual or semi-annual financial statements.

NET ASSETS PER SHARE¹ Series A (RGP200) - (\$ per share)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net assets, beginning of year	15.81	13.85	12.96	16.81	16.02	12.61
Increase (decrease) from operations						
Total revenue	0.14	0.28	0.28	0.24	0.24	0.17
Total charges (excluding distributions)	(0.21)	(0.42)	(0.38)	(0.37)	(0.46)	(0.36)
Realized gains (losses)	0.42	0.43	0.03	0.41	2.56	1.52
Unrealized gains (losses)	0.14	1.71	1.12	(2.68)	(0.55)	1.81
Total increase (decrease) from operations²	0.49	2.00	1.05	(2.40)	1.79	3.14
Distributions						
Of net investment income (except for dividends)	-	0.01	-	-	-	-
Of dividends	-	0.03	0.05	0.04	0.02	0.03
Of capital gains	-	-	0.16	1.45	0.99	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	-	0.04	0.21	1.49	1.01	0.03
Net assets, last day of period	16.32	15.81	13.85	12.96	16.81	16.02

RATIOS AND SUPPLEMENTARY DATA Series A (RGP200)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Total net asset value (thousands) ⁴	\$7,682	\$7,346	\$6,791	\$6,530	\$8,790	\$7,288
Number of shares outstanding	470,583	464,594	490,243	503,787	522,984	455,009
Management expense ratio ⁵	2.45%	2.45%	2.47%	2.57%	2.77%	3.01%
Management expense ratio before waivers or absorptions	2.45%	2.45%	2.47%	2.57%	2.77%	3.01%
Trading expense ratio ⁶	0.05%	0.09%	0.18%	0.15%	0.12%	0.12%
Portfolio turnover rate ⁷	15.28%	53.74%	100.81%	103.36%	86.02%	59.37%
Net asset value per share	\$16.32	\$15.81	\$13.85	\$12.96	\$16.81	\$16.02

¹ This information is derived from the Fund's audited annual financial statements for prior periods and unaudited interim financial statements for the period ended June 30, 2025. The Fund's financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of such differences, if any, can be found in the notes to the financial statements.

² Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the accounting period.

³ Distributions were paid in cash, reinvested in additional shares of the Fund, or both.

⁴ This information is provided as at the end of each year or period shown.

⁵ The management expense ratio is based on total expenses for the stated period (excluding distributions, commissions, other portfolio transaction costs and withholding taxes), including applicable taxes, and a portion of underlying funds' expenses (mutual funds and exchange traded funds) where applicable, and is expressed as an annualized percentage of the daily average net asset value during the period.

⁶ The trading expense ratio represents total commissions and other portfolio transaction costs, incurred directly or indirectly by way of an underlying fund, as applicable, and is expressed as an annualized percentage of the daily average net asset value during the stated period.

⁷ The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the year. The higher the turnover rate in a financial year, the greater the trading costs payable by the Fund in a financial year, and the greater the possibility that the unitholder of the Fund will realize taxable capital gains during the financial year. There is not necessarily a relationship between a high turnover rate and a Fund's performance.

NET ASSETS PER SHARE⁸ Series F (RGP203) - (\$ per share)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net assets, beginning of year	18.03	15.62	14.44	18.52	17.22	13.40
Increase (decrease) from operations						
Total revenue	0.16	0.32	0.32	0.27	0.26	0.19
Total charges (excluding distributions)	(0.14)	(0.28)	(0.25)	(0.24)	(0.30)	(0.23)
Realized gains (losses)	0.48	0.50	0.03	0.36	2.59	1.80
Unrealized gains (losses)	0.19	1.85	1.27	(2.58)	(0.61)	2.50
Total increase (decrease) from operations⁹	0.69	2.39	1.37	(2.19)	1.94	4.26
Distributions						
Of net investment income (except for dividends)	-	0.01	-	-	-	-
Of dividends	-	0.03	0.06	0.05	0.03	0.02
Of capital gains	-	-	0.17	1.60	0.84	-
Return of capital	-	-	-	-	-	-
Total annual distributions¹⁰	-	0.04	0.23	1.65	0.87	0.02
Net assets, last day of period	18.71	18.03	15.62	14.44	18.52	17.22

RATIOS AND SUPPLEMENTARY DATA Series F (RGP203)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Total net asset value (thousands) ¹¹	\$76,540	\$73,681	\$57,533	\$48,455	\$50,999	\$33,643
Number of shares outstanding	4,089,918	4,087,480	3,683,216	3,354,594	2,753,507	1,953,192
Management expense ratio ¹²	1.31%	1.32%	1.32%	1.42%	1.62%	1.86%
Management expense ratio before waivers or absorptions	1.31%	1.32%	1.32%	1.42%	1.62%	1.86%
Trading expense ratio ¹³	0.05%	0.09%	0.18%	0.15%	0.12%	0.12%
Portfolio turnover rate ¹⁴	15.28%	53.74%	100.81%	103.36%	86.02%	59.37%
Net asset value per share	\$18.71	\$18.03	\$15.62	\$14.44	\$18.52	\$17.22

⁸This information is derived from the Fund's audited annual financial statements for prior periods and unaudited interim financial statements for the period ended June 30, 2025. The Fund's financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of such differences, if any, can be found in the notes to the financial statements.

⁹Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the accounting period.

¹⁰Distributions were paid in cash, reinvested in additional shares of the Fund, or both.

¹¹This information is provided as at the end of each year or period shown.

¹²The management expense ratio is based on total expenses for the stated period (excluding distributions, commissions, other portfolio transaction costs and withholding taxes), including applicable taxes, and a portion of underlying funds' expenses (mutual funds and exchange traded funds) where applicable, and is expressed as an annualized percentage of the daily average net asset value during the period.

¹³The trading expense ratio represents total commissions and other portfolio transaction costs, incurred directly or indirectly by way of an underlying fund, as applicable, and is expressed as an annualized percentage of the daily average net asset value during the stated period.

¹⁴The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the period. The higher the turnover rate in a financial period, the greater the trading costs payable by the Fund in a financial period, and the greater the possibility that the unitholder of the Fund will realize taxable capital gains during the financial period. There is not necessarily a relationship between a high turnover rate and a Fund's performance.

NET ASSETS PER SHARE¹⁵ Series P (RGP208) - (\$ per share)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net assets, beginning of year	20.01	17.16	15.71	19.98	18.51	14.24
Increase (decrease) from operations						
Total revenue	0.18	0.35	0.35	0.29	0.26	0.22
Total charges (excluding distributions)	(0.06)	(0.11)	(0.11)	(0.09)	(0.10)	(0.07)
Realized gains (losses)	0.55	0.57	0.08	0.43	3.84	1.95
Unrealized gains (losses)	0.26	1.98	1.51	(3.03)	(1.10)	3.64
Total increase (decrease) from operations¹⁶	0.93	2.79	1.83	(2.40)	2.90	5.74
Distributions						
Of net investment income (except for dividends)	-	0.01	-	-	-	-
Of dividends	-	0.03	0.07	0.05	0.03	0.03
Of capital gains	-	-	0.20	1.77	1.04	-
Return of capital	-	-	-	-	-	-
Total annual distributions¹⁷	-	0.04	0.27	1.82	1.07	0.03
Net assets, last day of period	20.88	20.01	17.16	15.71	19.98	18.51

RATIOS AND SUPPLEMENTARY DATA Series P (RGP208)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Total net asset value (thousands) ¹⁸	\$11,181	\$11,659	\$8,588	\$7,823	\$8,874	\$17,738
Number of shares outstanding	535,460	582,665	500,390	497,853	444,083	958,328
Management expense ratio ¹⁹	0.28%	0.29%	0.29%	0.34%	0.47%	0.71%
Management expense ratio before waivers or absorptions	0.28%	0.29%	0.29%	0.34%	0.47%	0.71%
Trading expense ratio ²⁰	0.05%	0.09%	0.18%	0.15%	0.12%	0.12%
Portfolio turnover rate ²¹	15.28%	53.74%	100.81%	103.36%	86.02%	59.37%
Net asset value per share	\$20.88	\$20.01	\$17.16	\$15.71	\$19.98	\$18.51

¹⁵ This information is derived from the Fund's audited annual financial statements for prior periods and unaudited interim financial statements for the period ended June 30, 2025. The Fund's financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of such differences, if any, can be found in the notes to the financial statements.

¹⁶ Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the accounting period.

¹⁷ Distributions were paid in cash, reinvested in additional shares of the Fund, or both.

¹⁸ This information is provided as the end of each year or period shown.

¹⁹ The management expense ratio is based on total expenses for the stated period (excluding distributions, commissions, other portfolio transaction costs and withholding taxes), including applicable taxes, and a portion of underlying funds' expenses (mutual funds and exchange traded funds) where applicable, and is expressed as an annualized percentage of the daily average net asset value during the period.

²⁰ The trading expense ratio represents total commissions and other portfolio transaction costs, incurred directly or indirectly by way of an underlying fund, as applicable, and is expressed as an annualized percentage of the daily average net asset value during the stated period.

²¹ The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the period. The higher the turnover rate in a financial period, the greater the trading costs payable by the Fund in a financial period, and the greater the possibility that the unitholder of the Fund will realize taxable capital gains during the financial period. There is not necessarily a relationship between a high turnover rate and a Fund's performance.

NET ASSETS PER SHARE²² Series T5 (RGP210) - (\$ per share)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net assets, beginning of year	9.49	8.69	8.51	11.72	11.64	9.62
Increase (decrease) from operations						
Total revenue	0.08	0.17	0.18	0.16	0.17	0.13
Total charges (excluding distributions)	(0.13)	(0.26)	(0.25)	(0.25)	(0.32)	(0.27)
Realized gains (losses)	0.26	0.26	0.02	0.24	1.91	1.17
Realized gains (losses)	0.07	1.04	0.75	(1.65)	(0.48)	1.50
Total increase (decrease) from operations²³	0.28	1.21	0.70	(1.50)	1.28	2.53
Distributions						
Total increase (decrease) from operations	0.24	0.02	-	-	-	-
Of dividends	-	-	0.03	0.03	0.02	0.02
Of capital gains	-	-	0.10	0.98	0.62	-
Return of capital	-	0.41	0.39	0.56	0.57	0.46
Total annual distributions²⁴	0.24	0.43	0.52	1.57	1.21	0.48
Net assets, last day of period	9.56	9.49	8.69	8.51	11.72	11.64

RATIOS AND SUPPLEMENTARY DATA Series T5 (RGP210)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Total net asset value (thousands) ²⁵	\$8,482	\$9,834	\$8,491	\$8,193	\$9,528	\$9,038
Number of shares outstanding	887,577	1,035,938	976,515	962,400	813,201	776,619
Management expense ratio ²⁶	2.47%	2.47%	2.47%	2.57%	2.77%	3.01%
Management expense ratio before waivers or absorptions	2.47%	2.47%	2.47%	2.57%	2.77%	3.01%
Trading expense ratio ²⁷	0.05%	0.09%	0.18%	0.15%	0.12%	0.12%
Portfolio turnover rate ²⁸	15.28%	53.74%	100.81%	103.36%	86.02%	59.37%
Net asset value per share	\$9.56	\$9.49	\$8.69	\$8.51	\$11.72	\$11.64

²² This information is derived from the Fund's audited annual financial statements for prior periods and unaudited interim financial statements for the period ended June 30, 2025. The Fund's financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of such differences, if any, can be found in the notes to the financial statements.

²³ Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the accounting period.

²⁴ Distributions were paid in cash, reinvested in additional shares of the Fund, or both.

²⁵ This information is provided as at the end of each year or period shown.

²⁶ The management expense ratio is based on total expenses for the stated period (excluding distributions, commissions, other portfolio transaction costs and withholding taxes), including applicable taxes, and a portion of underlying funds' expenses (mutual funds and exchange traded funds) where applicable, and is expressed as an annualized percentage of the daily average net asset value during the period.

²⁷ The trading expense ratio represents total commissions and other portfolio transaction costs, incurred directly or indirectly by way of an underlying fund, as applicable, and is expressed as an annualized percentage of the daily average net asset value during the stated period.

²⁸ The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the period. The higher the turnover rate in a financial period, the greater the trading costs payable by the Fund in a financial period, and the greater the possibility that the unitholder of the Fund will realize taxable capital gains during the financial period. There is not necessarily a relationship between a high turnover rate and a Fund's performance.

NET ASSETS PER SHARE²⁹ Series FT5 (RGP213) - (\$ per share)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net assets, beginning of year	10.87	9.84	9.52	12.97	12.61	10.30
Increase (decrease) from operations						
Total revenue	0.10	0.20	0.20	0.18	0.20	0.14
Total charges (excluding distributions)	(0.09)	(0.17)	(0.16)	(0.17)	(0.22)	(0.17)
Realized gains (losses)	0.30	0.28	0.02	0.27	1.00	1.55
Realized gains (losses)	0.09	1.28	0.81	(1.84)	0.60	1.83
Total increase (decrease) from operations³⁰	0.40	1.59	0.87	(1.56)	1.58	3.35
Distributions						
Total increase (decrease) from operations	0.27	0.02	-	-	-	-
Of dividends	-	-	0.03	0.03	0.03	0.02
Of capital gains	-	-	0.12	1.10	0.57	-
Return of capital	-	0.47	0.44	0.61	0.60	0.49
Total annual distributions³¹	0.27	0.49	0.59	1.74	1.20	0.51
Net assets, last day of period	11.00	10.87	9.84	9.52	12.97	12.61

RATIOS AND SUPPLEMENTARY DATA Series FT5 (RGP213)	June 30, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Total net asset value (thousands) ³²	\$790	\$907	\$1,089	\$1,211	\$1,369	\$110
Number of shares outstanding	71,823	83,488	110,733	127,224	105,581	8,752
Management expense ratio ³³	1.32%	1.31%	1.32%	1.42%	1.61%	1.87%
Management expense ratio before waivers or absorptions	1.32%	1.31%	1.32%	1.42%	1.61%	1.87%
Trading expense ratio ³⁴	0.05%	0.09%	0.18%	0.15%	0.12%	0.12%
Portfolio turnover rate ³⁵	15.28%	53.74%	100.81%	103.36%	86.02%	59.37%
Net asset value per share	\$11.00	\$10.87	\$9.84	\$9.52	\$12.97	\$12.61

²⁹ This information is derived from the Fund's audited annual financial statements for prior periods and unaudited interim financial statements for the period ended June 30, 2025. The Fund's financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The net assets per unit presented in the financial statements may differ from the net asset value calculated for fund pricing purposes. An explanation of such differences, if any, can be found in the notes to the financial statements.

³⁰ Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the accounting period.

³¹ Distributions were paid in cash, reinvested in additional shares of the Fund, or both.

³² This information is provided as at the end of each year or period shown.

³³ The management expense ratio is based on total expenses for the stated period (excluding distributions, commissions, other portfolio transaction costs and withholding taxes), including applicable taxes, and a portion of underlying funds' expenses (mutual funds and exchange traded funds) where applicable, and is expressed as an annualized percentage of the daily average net asset value during the period.

³⁴ The trading expense ratio represents total commissions and other portfolio transaction costs, incurred directly or indirectly by way of an underlying fund, as applicable, and is expressed as an annualized percentage of the daily average net asset value during the stated period.

³⁵ The turnover rate of the securities held in a Fund indicates how actively the Fund's portfolio manager manages the Fund's investments. A turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio at least once in the course of the period. The higher the turnover rate in a financial period, the greater the trading costs payable by the Fund in a financial period, and the greater the possibility that the unitholder of the Fund will realize taxable capital gains during the financial period. There is not necessarily a relationship between a high turnover rate and a Fund's performance.

Management Fees

The Fund pays management fees to R.E.G.A.R. Investment Management Inc. The management fee paid per series is calculated as a percentage of the net asset value of the series as of the close of business on each business day (see “Information on Series” below for management fees paid by each Series, as well as the breakdown of the services received in return, as a percentage of management fees). The management fees are used in part to pay costs incurred for investment advice and for investment management services, as well as for services related to distribution, including the cost of financial planning services, advisor commissions and bonuses, costs related to marketing and other promotional activities and Fund training sessions.

Information on Series (as at June 30, 2025)

Series ³⁶	Purchase options ³⁷	Management fees (before applicable taxes)	Distribution services	Investment advice and management services
Series A	Initial sales charge	1.9%	52.4%	47.6%
Series F	No sales charge	0.9%	–	100%
Series P	No sales charge	0.0%	N/A	N/A
Series T5	Initial sales charge	1.9%	52.3%	47.7%
Series FT5	No sales charge	0.9%	–	100%

³⁶ The Fund does not pay any management fees for Series P. Investors pay fees for consulting services directly to the manager.

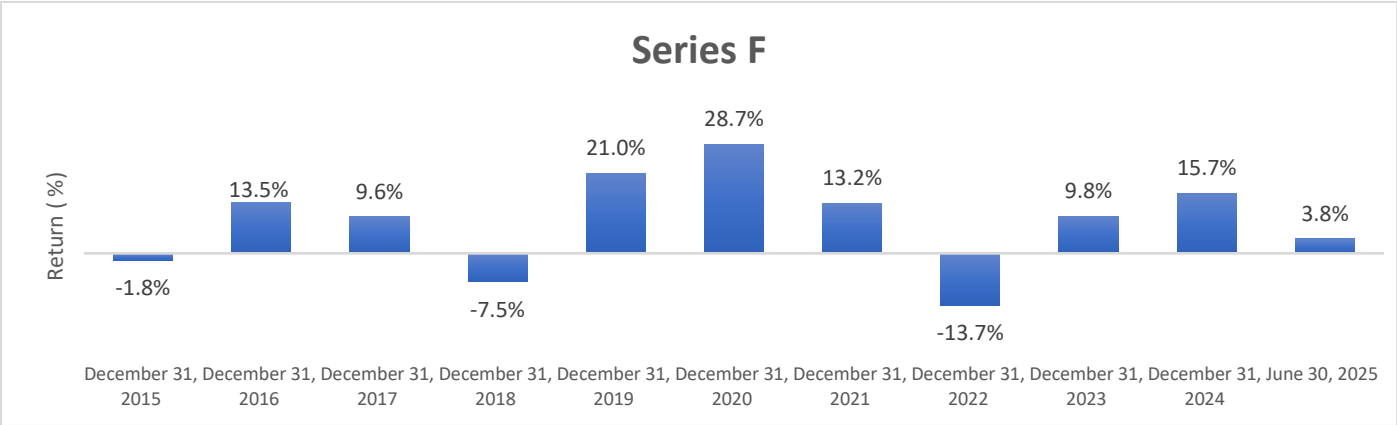
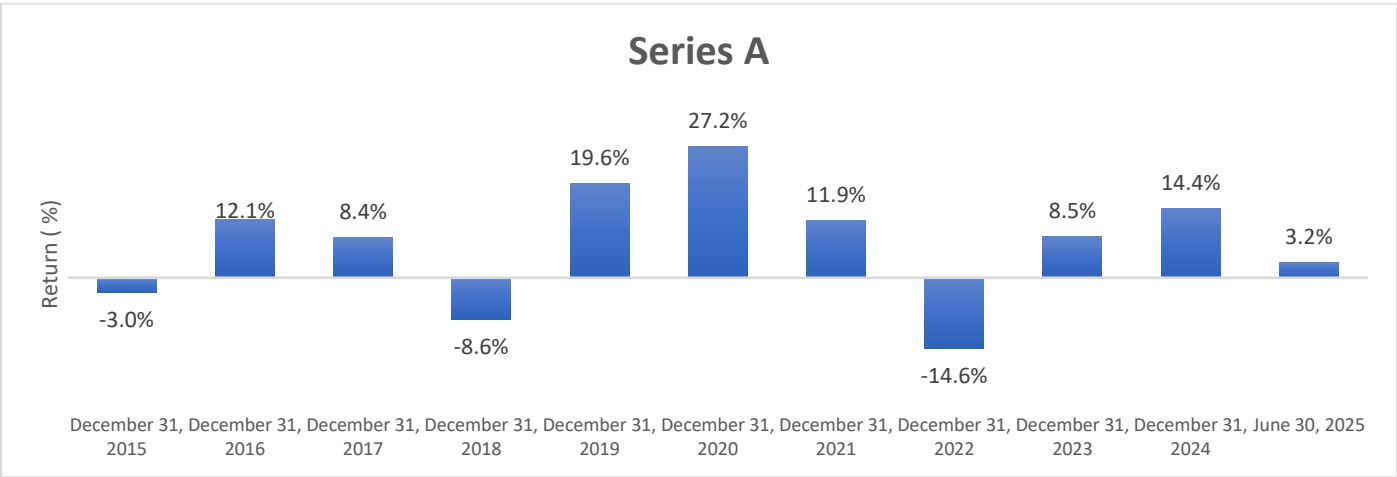
³⁷ Other fees may apply. Please consult the Fund’s Simplified Prospectus for further information.

Past Performance

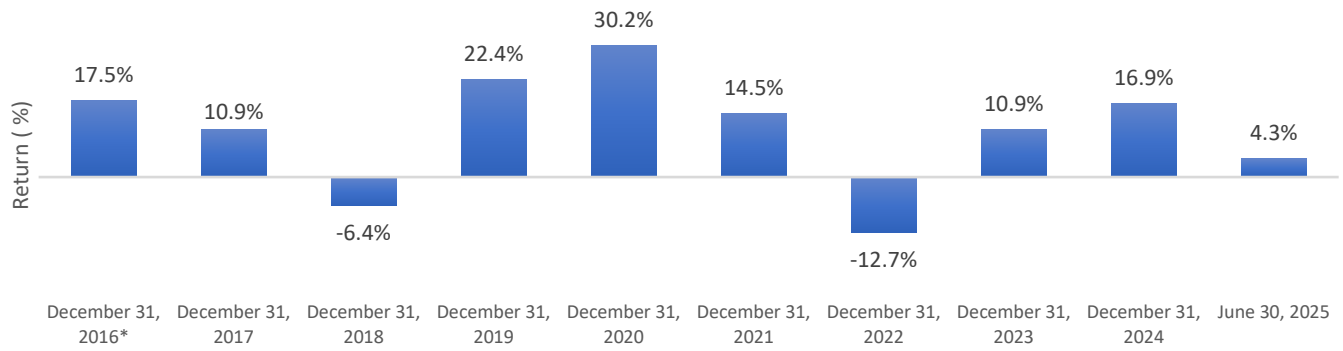
The performance information shown below assumes that all distributions made by the Fund in periods shown were reinvested in additional securities of the Fund. The performance information does not take into account acquisition, redemption, distribution or other optional charges that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

Year-by-Year Returns

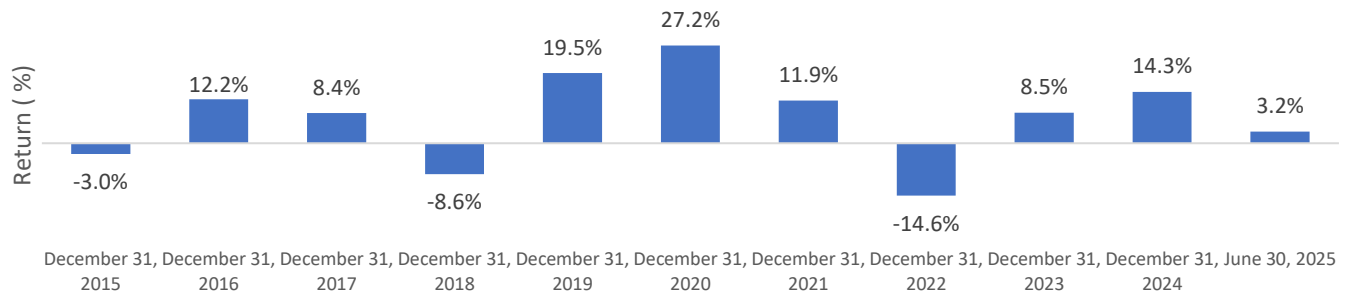
The following bar charts show the Fund’s annual performance for each of the years or the periods shown, and illustrate how the Fund’s performance changed from year to year or period to period. Expressed as a percentage, these results show how much an investment's performance has increased or decreased between the first and last day of each year or period.



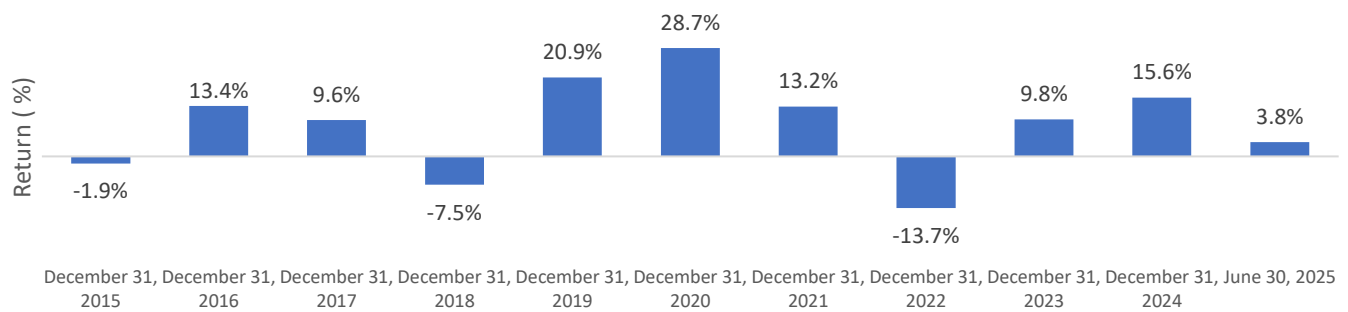
Series P



Series T5



Series FT5



* Returns for the period from February 23, 2016, to December 31, 2016.

RGP Global Sector Class

Summary of Investment Portfolio as at June 30, 2025

The Fund's portfolio securities at the end of the period, and the major asset classes in which the Fund has invested, are indicated below. The Fund held no short positions at the end of the period. This Summary of Investment Portfolio may change due to ongoing portfolio transactions. The Fund's Summary of Investment Portfolio will be updated as at the end of the next quarter. Please see the cover page for information about how to obtain the most up-to-date data.

Summary of Top Holdings ³⁸	% of Net Asset Value
Microsoft Corp.	2.61%
Booking Holdings Inc.	2.49%
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	2.38%
Alphabet Inc., Class 'A'	2.27%
CACI International Inc., Class 'A'	2.20%
Amazon.com Inc.	2.20%
Stryker Corp.	2.18%
W.R. Berkley Corp.	2.08%
Novo Nordisk AS, Class 'B'	1.96%
Berkshire Hathaway Inc., Class 'B'	1.90%
Visa Inc., Class 'A'	1.85%
Goodman Group	1.73%
Walmart Inc.	1.72%
Wheaton Precious Metals Corp.	1.59%
Atmos Energy Corp.	1.50%
Netflix Inc.	1.49%
Exxon Mobil Corp.	1.34%
Nintendo Co. Ltd.	1.33%
Linde PLC	1.31%
Schneider Electric SE	1.30%
Palo Alto Networks Inc.	1.20%
Publicis Groupe	1.20%
American Express Co.	1.19%
Meta Platforms Inc., Class 'A'	1.16%
Cigna Corp.	1.13%
TOTAL	43.31%

³⁸ You can obtain the Simplified Prospectus and other information on the investment funds in which the Fund invests, if any, by visiting the investment funds' designated website or at www.sedarplus.ca (for Canadian investment funds) and www.sec.gov/edgar (for U.S. investment funds).

Summary of Investment Portfolio

BY ASSET TYPE	% of Net Asset Value
Equities	98.18%
Exchange Traded Funds	0.98%
Cash and Other Net Asset Items	0.84%
TOTAL	100.00%

BY SECTOR*	% of Net Asset Value
Information Technology	19.65%
Financials	13.46%
Industrials	11.01%
Healthcare	10.00%
Consumer Discretionary	9.95%
Communication	9.68%
Consumer Staples	6.68%
Materials	4.98%
Utilities	4.78%
Real Estate	4.69%
Energy	3.30%
Cash and Other Net Asset Items	1.82%
TOTAL	100.00%

BY REGION*	% of Net Asset Value
U.S. Equities	58.10%
International Equities	32.36%
Canadian Equities	7.72%
Cash and Other Net Asset Items	1.82%
TOTAL	100.00%

**The Funds' sector-based and geographic allocations are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund.*