

RGP Global Sector Class
(the "Fund")

Annual Financial Statements
(for the years ended December 31, 2023 and 2022)



MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The attached financial statements for RGP Global Sector Class (hereinafter the "Fund") were prepared by R.E.G.A.R. Investment Management Inc. (hereinafter the "Manager") (carrying on business under the name RGP Investments) based on information provided by CIBC Mellon Global Securities Services, the agent responsible for the Fund's accounting and recordkeeping.

The Manager is responsible for the information and the representations contained in these financial statements. The Manager has put in place appropriate procedures and practices to ensure that the financial information provided is relevant and reliable.

These financial statements were prepared in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board (hereafter "IFRS Accounting Standards"). The material accounting policy information that management deems appropriate for the Fund is described in the Notes to the Financial Statements at the end of this document.

Raymond Chabot Grant Thornton is the Fund's independent auditor. The auditors carried out an audit of the financial statements in accordance with Canadian generally accepted auditing standards in order to express to holders of redeemable shares their opinion on the financial statements. Their report is attached at the end of the document.

For the year ended December 31, 2023, fees paid or payable to Raymond Chabot Grant Thornton LLP (and to firms in network firms of Grant Thornton International Ltd.) for the audit of the financial statements of Canadian Reporting Issuer funds managed by R.E.G.A.R. Investment Management Inc. were \$139,980. Fees for other services were \$5,500.

The Board of Directors of R.E.G.A.R. Investment Management Funds Corporation Inc. (hereinafter the "Corporation") is responsible for reviewing and approving the financial statements after examining the procedures implemented by management for the preparation and presentation of the financial information.

Approved in Québec on March 27, 2024, by the Corporation's Board of Directors,

(s) Francois Rodrigue-Beaudoin, Director

Financial Statements – RGP Global Sector Class

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	81,692,615	70,154,053
Cash		668,130	2,042,386
Subscriptions receivable		26,109	25,609
Dividends receivable		215,577	97,287
Total assets		82,602,431	72,319,335
Liabilities			
Current liabilities			
Management fees payable		79,038	72,029
Administration fees payable		19,123	17,120
Redeemed shares payable		12,602	17,849
		110,763	106,998
Net assets attributable to holders of redeemable shares	\$	82,491,668	72,212,337
Net assets attributable to holders of redeemable shares, per series			
Series A	\$	6,791,332	6,530,030
Series F	\$	57,532,735	48,454,629
Series P	\$	8,587,592	7,823,423
Series T5	\$	8,490,671	8,193,166
Series FT5	\$	1,089,338	1,211,089
Total	\$	82,491,668	72,212,337
Net assets attributable to holders of redeemable shares, per share, per series			
Series A	\$	13.85	12.96
Series F	\$	15.62	14.44
Series P	\$	17.16	15.71
Series T5	\$	8.69	8.51
Series FT5	\$	9.84	9.52

Approved in Québec on March 27, 2024, by the Corporation's Board of Directors,

(s) Francois Rodrigue-Beaudoin, Director

Financial Statements – RGP Global Sector Class

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)		2023	2022
Income			
Dividend income	\$	1,612,351	1,246,303
Interest income for distribution purposes		-	5,706
Other income		2,323	-
Securities lending income (note 10)		2,812	12,244
Distributions from underlying mutual funds		26,793	-
Changes in fair value			
Net realized gains (losses) on investment sales		233,703	1,752,372
Net foreign exchange gains (losses) on cash		(26,718)	62,529
Foreign exchange gain (loss) on foreign currency related transactions		(36,039)	(18,391)
Net change in unrealized appreciation (depreciation) on investments		6,676,904	(12,532,705)
Total income		8,492,129	(9,471,942)
Expenses			
Management fees		904,245	838,741
Administration fees		215,711	191,037
Independent review committee fees		4,249	3,462
Interest expenses		2,338	419
Commissions		130,577	98,587
Transaction costs		8,986	5,388
Income tax (refund)		(2,175)	-
Withholding taxes		145,472	106,817
Total expenses		1,409,403	1,244,451
Increase (decrease) in net assets attributable to holders of redeemable shares		7,082,726	(10,716,393)
Increase (decrease) in net assets attributable to holders of redeemable shares, per series			
Series A	\$	536,350	(1,250,222)
Series F	\$	4,879,747	(6,713,242)
Series P	\$	868,166	(1,183,074)
Series T5	\$	685,994	(1,380,352)
Series FT5	\$	112,469	(189,503)
Total		7,082,726	(10,716,393)
Increase (decrease) in net assets attributable to holders of redeemable shares, per share, per series			
Series A	\$	1.05	(2.40)
Series F	\$	1.37	(2.19)
Series P	\$	1.83	(2.40)
Series T5	\$	0.70	(1.50)
Series FT5	\$	0.87	(1.56)
Average redeemable shares outstanding during the year			
Series A		511,378	521,913
Series F		3,553,223	3 069,338
Series P		474,577	492,777
Series T5		975,541	921,107
Series FT5		129,268	121,461

Financial Statements – RGP Global Sector Class

Statements of changes in net assets attributable to holders of redeemable shares – all series combined

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of the year	\$ 72,212,337	79,560,267
Increase (decrease) in net assets attributable to holders of redeemable shares	\$ 7,082,726	(10,716,393)
Distributions to holders of redeemable shares		
Net investment income	(316,543)	(239,202)
Net realized capital gains	(877,352)	(6,773,978)
Return of capital	(438,952)	(587,782)
Total distributions to holders of redeemable shares	(1,632,847)	(7,600,962)
Redeemable share transactions		
Amount from the issuance of shares	17,718,232	18,499,364
Amount from the reinvestment of distributions to holders of redeemable shares	1,597,771	7,505,435
Redemption of redeemable shares	(14,486,551)	(15,035,374)
Total redeemable share transactions	4,829,452	10,969,425
Net increase (decrease) in net assets attributable to holders of redeemable shares	10,279,331	(7,347,930)
Net assets attributable to holders of redeemable shares at the end of the year	\$ 82,491,668	72,212,337

Financial Statements – RGP Global Sector Class

Statements of changes in net assets attributable to holders of redeemable shares – Series A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of the year	\$ 6,530,030	8,789,852
Increase (decrease) in net assets attributable to holders of redeemable shares	\$ 536,350	(1,250,222)
Distributions to holders of redeemable shares		
Net investment income	(26,083)	(21,678)
Net realized capital gains	(79,512)	(748,708)
Total distributions to holders of redeemable shares	(105,595)	(770,386)
Redeemable share transactions		
Amount from the issuance of shares	1,780,911	1,114,158
Amount from the reinvestment of distributions to holders of redeemable shares	105,316	769,422
Redemption of redeemable shares	(2,055,680)	(2,122,794)
Total redeemable share transactions	(169,453)	(239,214)
Net increase (decrease) in net assets attributable to holders of redeemable shares	261,302	(2,259,822)
Net assets attributable to holders of redeemable shares at the end of the year	\$ 6,791,332	6,530,030

	2023	2022
Shares, Beginning of year	503,787	522,984
Shares Issued for Cash	132,238	85,409
Shares Issued for Reinvestment of Distributions	7,724	54,509
Shares Redeemed	(153,506)	(159,115)
Shares, End of year	490,243	503,787

Financial Statements – RGP Global Sector Class

Statements of changes in net assets attributable to holders of redeemable shares – Series F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of the year	\$ 48,454,629	50,998,850
Increase (decrease) in net assets attributable to holders of redeemable shares	\$ 4,879,747	(6,713,242)
Distributions to holders of redeemable shares		
Net investment income	(220,654)	(160,120)
Net realized capital gains	(587,292)	(4,327,322)
Total distributions to holders of redeemable shares	(807,946)	(4,487,442)
Redeemable share transactions		
Amount from the issuance of shares	13,900,613	14,334,361
Amount from the reinvestment of distributions to holders of redeemable shares	807,968	4,487,431
Redemption of redeemable shares	(9,702,276)	(10,165,329)
Total redeemable share transactions	5,006,305	8,656,463
Net increase (decrease) in net assets attributable to holders of redeemable shares	9,078,106	(2,544,221)
Net assets attributable to holders of redeemable shares at the end of the year	\$ 57,532,735	48,454,629

	2023	2022
Shares, Beginning of year	3,354,594	2,753,507
Shares Issued for Cash	917,965	971,867
Shares Issued for Reinvestment of Distributions	52,932	288,384
Shares Redeemed	(642,275)	(659,164)
Shares, End of year	3,683,216	3,354,594

Raymond Chabot Grant Thornton S.E. N.C. R. L.