PENDER

Forward thinking. Finding value.

BALANCED

September 30, 2026 / Class A

# Pender Strategic Growth and Income Fund

The Pender Strategic Growth and Income Fund is a diversified balanced fund. It aims to generate long-term growth and income by investing in a portfolio of equities and fixed income which may vary depending on market conditions. The Fund makes allocations across Pender's investment lineup, specifically, the Fund invests in Pender's fixed income and equity funds which aim for best-in-class results. It may also allocate up to 10% of its net assets to a range of Pender's liquid alternative funds to further diversify the portfolio. Alongside these holdings the fund will have equity exposures that are typically investments in All-Cap Canadian and U.S. companies, with an emphasis on businesses that generate stable or growing cash distributions to shareholders and further diversify and complement the existing holdings within the fund.

## NET ASSET VALUE

| | |
|---|---|
| Class A | |
| NAV Per Unit | $9.67 |
| Beta | 0.35 |
| Current Yield | 2.89% |
| Total Holdings | 27 |
| Total Net Assets of Fund | $51.10 Million |

## FUND FACTS

| | |
|---|---|
| Asset Class | Growth and Income Fund |
| Fund Inception | December 2019 |
| Valuations | Daily |
| Eligibility | Canada-wide, Registered Plans |
| Distributions | DRIP Quarterly, Cash Optional |

## FUND INFO

MERs at 2026-06-30

| Class | Code | MER | MGMT Fee |
|---|---|---|---|
| A | PGF 1000 | 2.01% | 1.70% |
| F | PGF 1050 | 1.11% | 0.85% |

## MINIMUM INVESTMENT

| Class | Initial Investment | Subsequent Investment |
|---|---|---|
| A | $500 | $0 |
| F | $500 | $0 |

## FUND OVERVIEW

| | |
|---|---|
| Legal Counsel | Lawson Lundell LLP |
| Fund Admin | CIBC Mellon |
| Auditor | KPMG LLP |

## PERFORMANCE

| 1 Mo. | 3 Mo. | 6 Mo. | 1 Yr. | 3 Yr. | 5 Yr. | 10 Yr. | 15 Yr. | Since Inception |
|---|---|---|---|---|---|---|---|---|
| -2.9% | -0.4% | 4.6% | 4.8% | 11.3% | 6.2% | - | - | 7.7% |

## ANNUAL PERFORMANCE

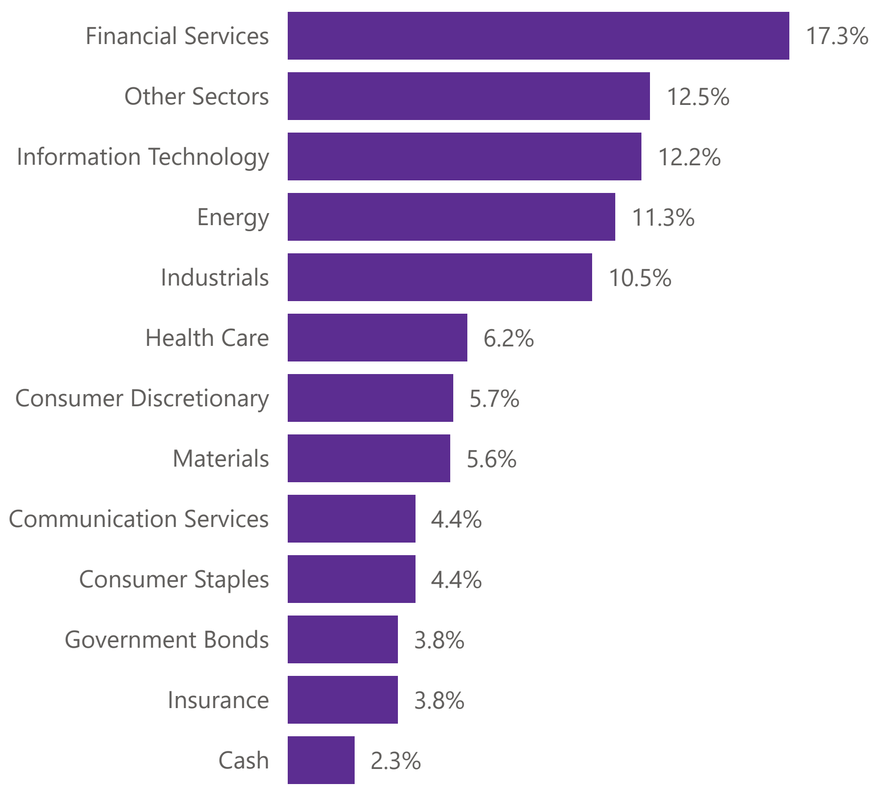
| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|---|---|---|---|---|---|---|---|---|
| - | - | -1.9% | 22.8% | -8.0% | 12.2% | 19.3% | 4.3% | 3.1% |

## DISTRIBUTIONS

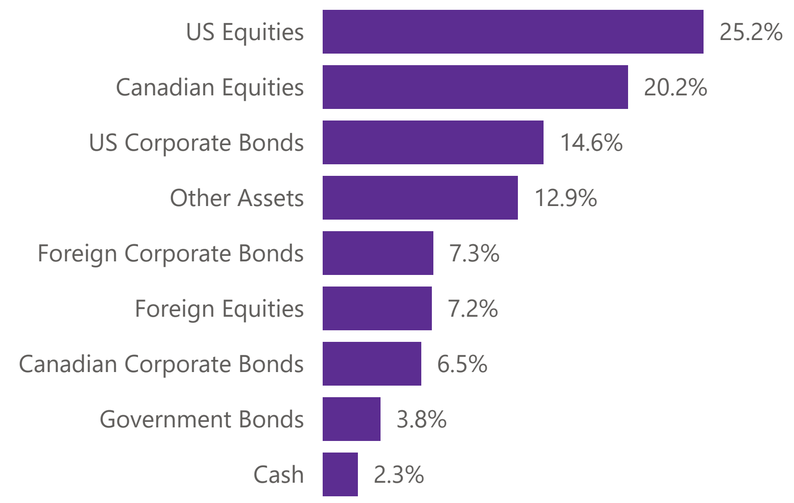
| Since Inception | Mar 2025 | Jun 2025 | Sep 2025 | Dec 2025 | Mar 2026 | Jun 2026 | Sep 2026 |
|---|---|---|---|---|---|---|---|
| $1.64 | $0.03 | $0.06 | $0.02 | $0.04 | $0.03 | $0.04 | $0.02 |

Since Inception returns and distributions are from December 2019. All returns greater than a year are annual compounded returns.

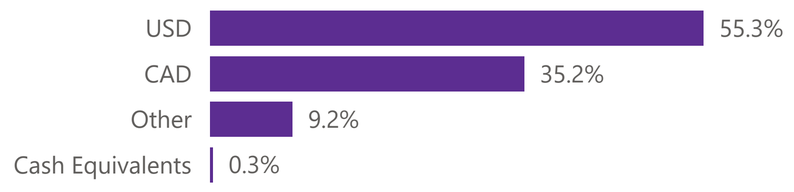
## SECTOR ALLOCATION



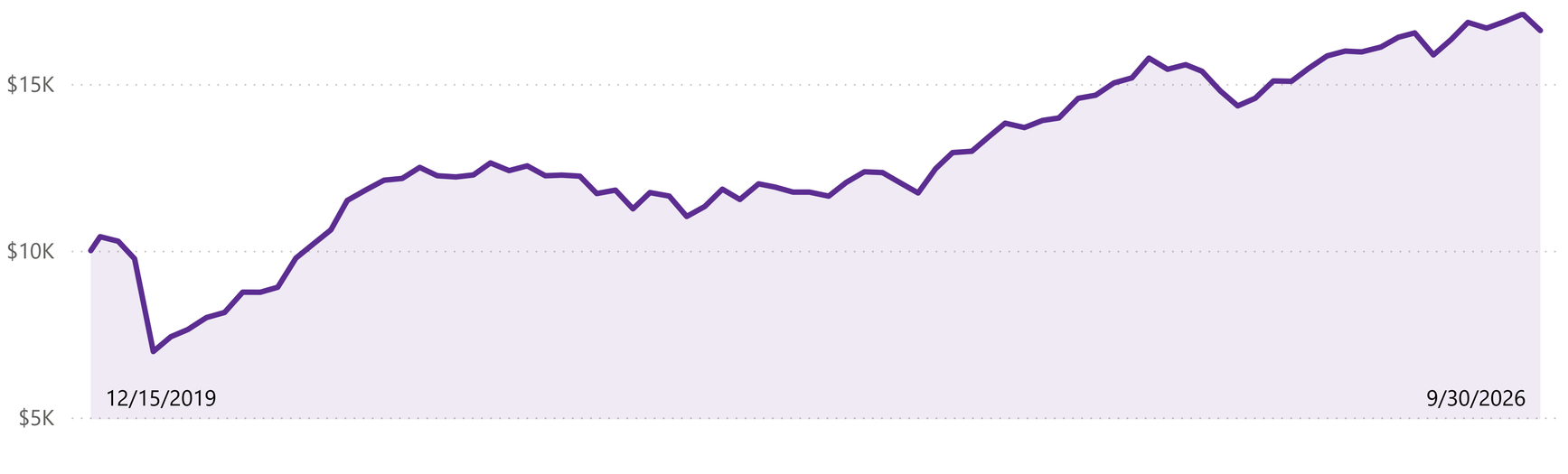

## ASSET ALLOCATION




## CURRENCY ALLOCATION




## GROWTH OF $10K



## TOP 10 HOLDINGS

| | |
|---|---|
| Pender Corporate Bond Fund<br>PGF 530 | The Pender Corporate Bond Fund is an income fund that is both conservatively managed to preserve capital, as well as opportunistic to generate returns. |
| Pender Alternative Absolute Return Fund<br>PGF 2030 | The Pender Alternative Absolute Return Fund is a flexible, high yield focused alternative credit strategy that aims to produce positive absolute returns at all stages of the economic cycle. |
| Pender Global Small/Mid Cap Opportunities Fund<br>PGF 1930 | The Pender Global Small/Mid Cap Opportunities Fund is focused on equity securities of companies anywhere in the world, to achieve capital over the long term. |
| Pender Small Cap Opportunities Fund<br>PGF 340 | The Pender Small Cap Opportunities Fund is an opportunistic, concentrated portfolio. The Fund is focused on undervalued small and microcap companies predominantly in Canada. |
| Exor N.V.<br>BIT:EXO | Exor N.V. engages in the automotive, agriculture and construction, sports car, commercial vehicle, health technology, football and powertrain businesses in the Netherlands and internationally. |
| Brookfield Corporation<br>TSX:BN | Brookfield Corporation is a multi-asset manager focused on real estate, credit, renewable power and transition, infrastructure, venture capital, and private equity including growth capital and emerging growth investments. |
| Exchange Income Corporation<br>TSX:EIF | Exchange Income Corporation, together with its subsidiaries, engages in aerospace and aviation, and manufacturing markets worldwide. |
| Onex Corporation<br>TSX:ONEX | Onex Corporation is a private equity firm specializing in acquisitions and platform acquisitions. |
| Danaher Corporation<br>NYSE:DHR | Danaher Corporation designs, manufactures, and markets professional, medical, research, and industrial products and services in the United States, China, and internationally. |
| Artis Exploration Ltd. | Artis Exploration Ltd. is a private Canadian company engaged in oil and gas exploration and production activities in Western Canada. |

## ASSET ALLOCATION COMMITTEE

**Greg Taylor, CFA**

Chief Investment Officer and Portfolio Manager
Pender Alternative Multi-Strategy Growth Fund
Pender Alternative Multi-Strategy Income Fund
Pender Alternative Select Equity Fund

Source: Capital IQ

## About Pender

Pender was founded in 2003 and is an independent, employee-owned investment firm located in Vancouver, British Columbia. Our goal is to protect and grow wealth for our investors over time. We have a talented investment team of expert analysts, security selectors and independent thinkers who actively manage our suite of differentiated investment funds, exploiting inefficient parts of the investing universe to achieve our goal.

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PenderFund Capital Management Ltd.

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