PENDER

Forward thinking. Finding value.

BALANCED

October 31, 2026 / Class F

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 F	
NAV Per Unit	$13.68
Beta	0.28
Current Yield	2.75%
Total Holdings	27
Total Net Assets of Fund	$51.73 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
0.4%	-1.0%	2.5%	5.2%	13.7%	6.9%	-	-	8.6%

ANNUAL PERFORMANCE

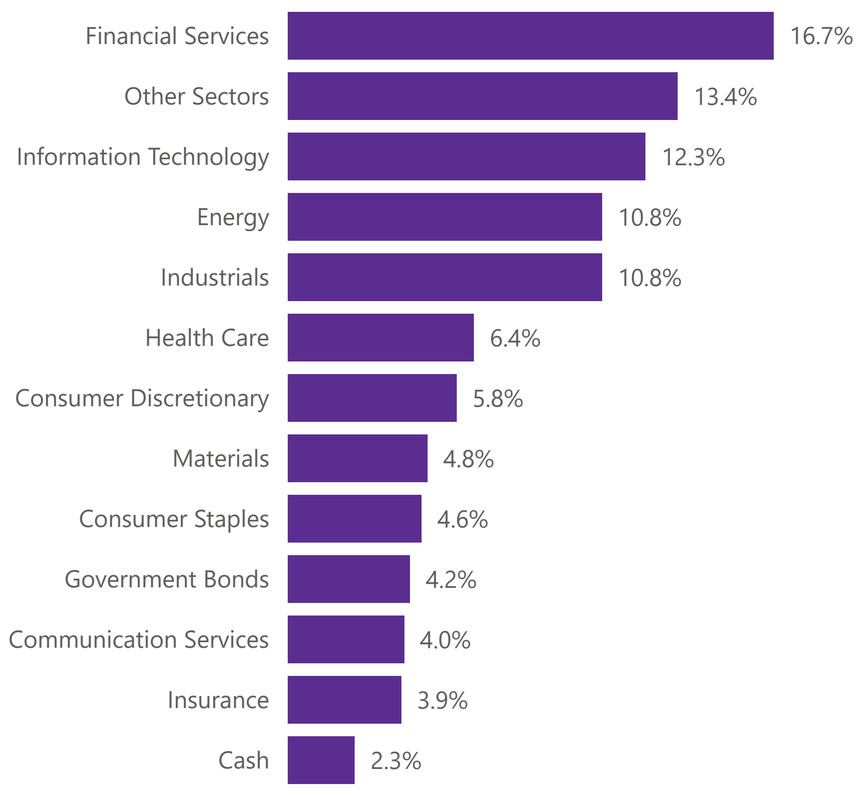
2018	2019	2020	2021	2022	2023	2024	2025	YTD
-	-	0.7%	24.3%	-6.9%	13.6%	20.8%	5.6%	4.2%

DISTRIBUTIONS

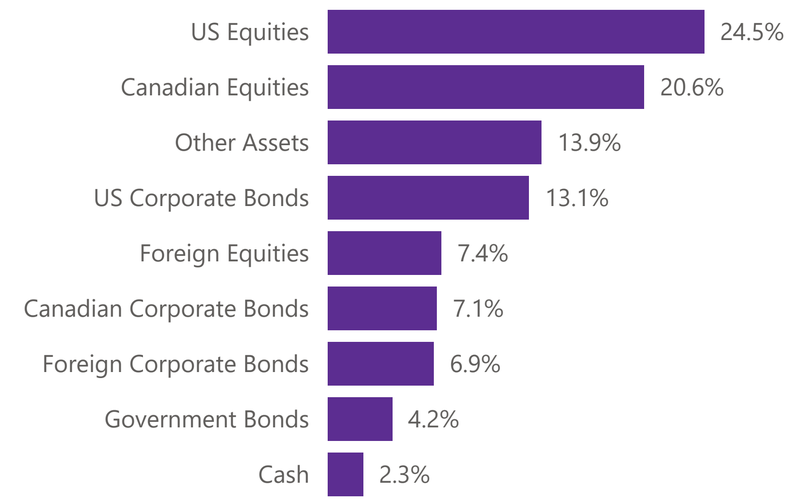
Since Inception	Mar 2025	Jun 2025	Sep 2025	Dec 2025	Mar 2026	Jun 2026	Sep 2026
$2.71	$0.08	$0.12	$0.07	$0.08	$0.08	$0.09	$0.07

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

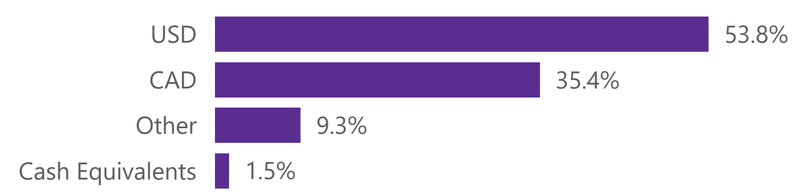
SECTOR ALLOCATION



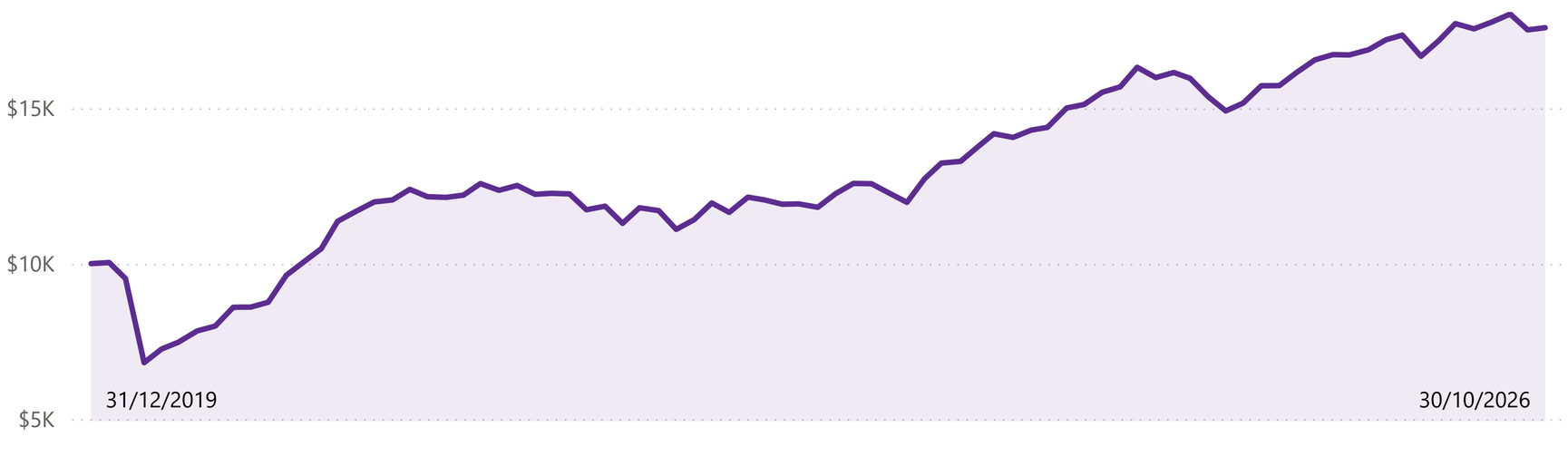
ASSET ALLOCATION



CURRENCY ALLOCATION



GROWTH OF $10K



TOP 10 HOLDINGS

Pender Corporate Bond Fund 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 Global Small/Mid Cap Opportunities Fund 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 Alternative Absolute Return Fund 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 Small Cap Opportunities Fund 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.
Brookfield Corporation 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.
Exor N.V. ENXTAM: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.
Onex Corporation TSX:ONEX	Onex Corporation is a private equity firm specializing in acquisitions and platform acquisitions.
Danaher Corporation NYSE:DHR	Danaher Corporation designs, manufactures, and markets professional, medical, research, and industrial products and services in the United States, China, and internationally.
Exchange Income Corporation TSX:EIF	Exchange Income Corporation, together with its subsidiaries, engages in aerospace and aviation, and manufacturing markets worldwide.
Fevertree Drinks PLC AIM:FEVR	Fevertree Drinks PLC, together with its subsidiaries, engages in the development and sale of mixer drinks in the United Kingdom, the United States, Europe, and internationally.

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.

PenderFund Capital Management Ltd.
1830-1066 West Hastings Street
Vancouver, BC V6E 3X2

Toll Free: 1-866-377-4743
Tel: (604)-688-1511
Fax: (604)-563-3199
penderfund.com

PENDER
PenderFund Capital Management Ltd.

Commissions, trailing commissions, management fees and expenses plus applicable taxes all may be associated with mutual fund investments. Please read the simplified prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in net asset value and assumes reinvestment of all distributions and are net of all management and administrative fees, but do not take into account sales, redemption or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Where the performance of a particular class of a fund is displayed, other classes are available and fees and performance may differ in those other classes. This sheet is intended for information purposes only and does not constitute an offer to buy or sell our products or services nor is it intended as investment and/or financial advice on any subject matter and is provided for your information only. Every effort has been made to ensure the accuracy of its contents. ©Copyright PenderFund Capital Management Ltd. All rights reserved. October 31, 2026