



FUND FACTS

Veritas Canadian Equity Fund – Class V Units
Veritas Asset Management Inc.
March 30, 2026

This document contains key information you should know about Class V Units of the Veritas Canadian Equity Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy, contact Veritas Asset Management Inc. (“Veritas”) at 1-866-640-8783 or by email at info@veritasfunds.com, or visit www.veritasfunds.com.

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

Class V Units will only be available for investment until such time as the Class V Units reach a net asset value of \$125 million, following which time, they will be closed to new investment.

Quick Facts			
Fund code:	VAM207	Fund Manager:	Veritas Asset Management Inc.
Date Class started:	April 29, 2025	Portfolio Manager:	Veritas Asset Management Inc.
Total value of the Fund on March 3, 2026:	\$45,899,709	Distributions:	Annually by December 31. All distributions paid will be automatically reinvested in additional Units.
Management expense ratio (MER):	1.40%	Minimum investment:	\$10,000,000 initial \$1,000 additional

What does the Fund invest in?

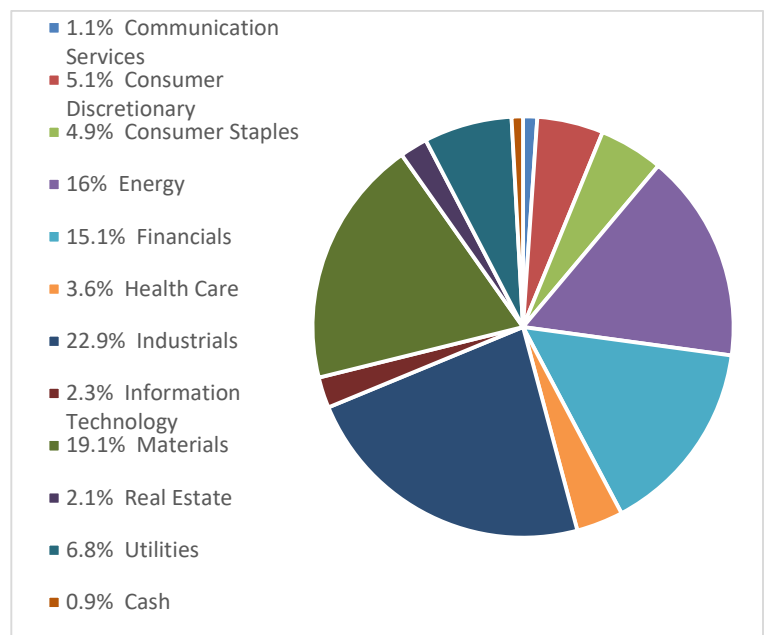
The Fund will invest primarily in the securities of publicly traded Canadian companies, but may also invest in other securities. The Fund will invest in a concentrated portfolio of securities selected by Veritas based (in part) on the recommendations of Veritas Investment Research using fundamental analysis utilizing forensic accounting-based principles. In constructing the investment portfolio of the Fund, Veritas will seek to minimize volatility.

The charts below give a snapshot of the Fund’s investments on March 3, 2026. The Fund’s investments will change.

Top 10 Investments (March 3, 2026)

Canadian Natural Resources Ltd	4.7%
AtkinsRéalis Group Inc.	4.5%
Royal Bank of Canada	4.3%
Franco-Nevada Corp.	4.2%
Canadian Imperial Bank of Commerce	4.2%
Hudbay Minerals Inc.	4.1%
The Toronto-Dominion Bank	4.1%
Brookfield Infrastructure Partners LP	4.0%
GE HealthCare Technologies Inc.	3.6%
Agnico Eagle Mines Ltd	3.5%
Total of Top 10 Investments	41.3%
Total number of investments:	36

Investment Mix (March 3, 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

Veritas has rated the volatility of this Fund as medium.

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 the "What are the Risks of Investing in the Fund?" 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 money you invest.

How has the Fund performed?

This section tells you how the Class V Units of the Fund have performed since its inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-year returns

As Class V units of the Fund have not yet completed a calendar year there are no annual returns to present.

Best and worst 3-month returns

This information is not available because the Class V units of the Fund have not yet completed a full calendar year.

Annual return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Class V units of the Fund. However, this information is not available because the Class V units of the Fund have not yet completed 12 consecutive months.

Who is this Fund for?

Investors who:

- Plan to invest for the long term;
- Want access to research-driven investing;
- Want to generate stable and consistent performance in all market conditions;
- Seek capital protection in volatile markets; and
- Are comfortable with a medium risk level.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much 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 outside a registered plan, fund distributions are included in your income for tax purposes, whether you get them in cash or have them reinvested. If you hold your fund inside a registered plan, you will include fund distributions and other amounts you withdraw from your registered plan in your income for tax purposes. Different rules apply for Tax-Free Savings Accounts.

How much does this cost?

The following table shows the fees and expenses you could pay to buy, own and sell Class V Units of the Fund. The fees and expenses – including any commissions – can vary among classes 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.

Sales charges

No sales charges apply when you purchase Class V Units of the Fund.

Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

The Fund's expenses are made up of the management fee, operating expenses and trading costs. The Fund's Class V annual management fee is 0.65% of the net asset value of the Class V Units.

As at December 31, 2025, the expenses of the Fund attributable to the Class V units were 1.43% of its net asset value. This equals \$14.30 for every \$1,000 invested.

ANNUAL RATE (AS A % OF THE FUND'S VALUE)	
Management expense ratio (MER)	
This is the total of the Class V units' share of the management fee and operating expenses of the Fund.	1.40%
Trading expense ratio (TER)	
These are the Fund's trading costs.	0.03%
Fund expenses	1.43%

More about the trailing commission

There is no trailing commission payable by Veritas in respect of Class V Units of the Fund.

Other fees

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

Fee	What you pay
Investment advisory fee	Class V Units of the Fund are only available to investors who have a fee-based account with their representative's firm and whose representative's firm has signed an agreement with Veritas. You pay a fee to your representative's firm for investment advice and other services.
Short-term trading fee	2% of the net asset value of Units you sell within thirty (30) days of buying them. This fee goes to the Fund.
Redesignation Fee	Up to 2% of the net asset value of the Units you redesignate. This fee goes to your representative.

What if I change my mind?

Under securities law in some provinces, you have the right to:

- withdraw from an agreement to buy mutual funds within two (2) business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase order within forty-eight (48) hours after you receive confirmation of the purchase.

In some provinces, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus and Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province.

For more information, see the securities law of your province or ask a lawyer.

For more information

Contact Veritas 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.

Veritas Asset Management Inc.

100 Wellington Street West

TD West Tower

Suite 3110, P.O. Box 80

Toronto, Ontario

M5K 1E7

Phone: (416) 866-8783

Toll Free: 1 (866) 640-8783

info@veritasfunds.com

www.veritasfunds.com

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.