

Quarterly Update

As of Dec 31, 2023

| Annualized Performance ¹ | 3mo | 6mo | 1yr | 3yr | 5yr | 7yr | 10yr | Inception |
|-------------------------------------|------|------|-------|-------|-------|------|------|-----------|
| Prosperity Canadian Equity Fund | 9.3% | 5.3% | 11.8% | 10.3% | 10.0% | 5.9% | 6.1% | 7.0% |
| S&P/TSX Composite Total Return | 8.1% | 5.7% | 11.8% | 9.6% | 11.3% | 7.9% | 7.6% | 7.5% |

| Calendar Performance | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---------------------------------|-------|-------|-------|------|-------|--------|------|-------|
| Prosperity Canadian Equity Fund | 11.8% | -3.5% | 24.3% | 3.7% | 15.9% | -13.2% | 6.8% | 18.9% |
| S&P/TSX Composite Total Return | 11.8% | -5.8% | 25.1% | 5.6% | 22.9% | -8.9% | 9.1% | 21.1% |

| Sector Allocation | Prosperity |
|----------------------------|------------|
| Cash | 0.9% |
| Consumer Discretionary | 6.2% |
| Consumer Staples | 4.4% |
| Energy | 12.3% |
| Financials | 28.7% |
| Health Care | 0.0% |
| Industrials | 17.3% |
| Information Technology | 11.8% |
| Materials | 9.4% |
| Telecommunication Services | 2.6% |
| Utilities | 5.9% |
| Real Estate | 0.6% |

| Top Ten Holdings | |
|--------------------------------------|-----------|
| Company | % of Fund |
| Royal Bank of Canada | 6.4% |
| Canadian Pacific Kansas City Limited | 4.6% |
| Brookfield Corporation | 4.3% |
| Bank of Montreal | 4.2% |
| Toronto-Dominion Bank | 3.9% |
| Canadian Natural Resources | 3.7% |
| Suncor Energy | 3.3% |
| Waste Connections Inc. | 3.3% |
| Alimentation Couche-Tard | 3.0% |
| Agnico Eagle Mines Limited | 2.9% |

Total Assets **\$86,384,357**

Management Fee³ 0.55%

Distributions

Quarterly (Income)

Annually (Capital Gains)

Investment Objective: To provide long-term capital appreciation through investment in the equity securities of Canadian issuers. The Fund seeks to outperform the S&P/TSX Composite Total Return Index over rolling four-year periods.

Portfolio Manager: CWB Wealth

Portfolio Sub-advisors:

Guardian Capital Founded in 1962, Guardian Capital LP is an independent, institutional investment firm whose approach is to look for companies that have one or more definable long-term drivers of growth.

CWB Wealth CWB Wealth is the wealth management division of Canadian Western Bank. CWB Wealth uses a discounted cash flow approach as the cornerstone of its bottom up process. Balance sheet strength and management are also considered, in ultimately identifying high quality, dividend paying companies for the portfolio.

¹Returns are annualized only for those periods greater than one year.

²The inception date for the Prosperity Canadian Equity Fund is February 24, 2004.

³The annual fee payable by the fund to CWB Wealth for acting as manager of the Prosperity Canadian Equity Fund

Investment returns are expressed in Canadian dollars unless otherwise noted and are net of investment management fees, net of fund expenses for the Prosperity pooled funds, and include reinvestment of dividends and income, where applicable. They do not take into account other charges or income taxes payable by any unitholder that would have reduced returns. Returns are time-weighted and figures may be subject to rounding. Pooled funds are not guaranteed. Values change frequently, such that past investment performance is no guarantee of future returns and may not be repeated. The above performance information reflects previous sub-advisors and/or sub-advisor allocations. Note that this fact sheet references only the pooled fund units available to CWB Wealth clients when we provide discretionary investment management services.

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The Prosperity Canadian Equity Fund is managed by CWB Wealth ("CWBWM"). CWBWM is a subsidiary of Canadian Western Bank and a member of the CWB Financial Group.