LetkoBrosseau
Global Investment Management

FUND FACTS

Letko Brosseau RSP Balanced Fund – Series F units
May 15, 2026
Manager: Letko, Brosseau & Associates Inc.

This document contains key information you should know about the Letko Brosseau RSP Balanced Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact Letko, Brosseau & Associates Inc. at 1-800-307-8557 or info.funds@lba.ca, or visit www.lba.ca/mutual-funds/.

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

Quick Facts

Fund code:	LEQNF	**Fund Manager:**	Letko, Brosseau & Associates Inc.
Date series started:	May 15, 2026*	**Portfolio Manager:**	Letko, Brosseau & Associates Inc.
Total value of the fund on April 30, 2026:	$561,714,880	**Distributions:**	Generally distributes net income, if any, monthly and net realized capital gains, if any, annually in December.
Management expense ratio (MER):	0.62%	**Minimum Investment:**	$500 (initial), $50 (subsequent)

* From November 30, 2004 until the date the series started, the fund was distributed pursuant to an exemption from the prospectus requirement.

What does the fund invest in?

The fund has as its objective to generate income and capital appreciation through the creation of a well-diversified portfolio balanced between equity and fixed-income instruments. The fixed-income portion primarily comprises Canadian government and corporate bonds. The equity portion primarily comprises publicly traded equities diversified across countries, industries and companies.

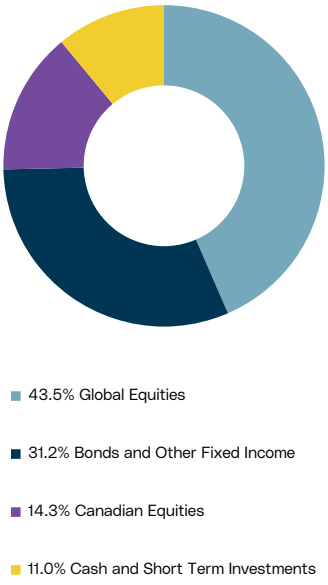
The below table and charts give you a snapshot of the fund's investments on April 30, 2026. The fund's investments will change.

Top 10 investments (April 30, 2026)

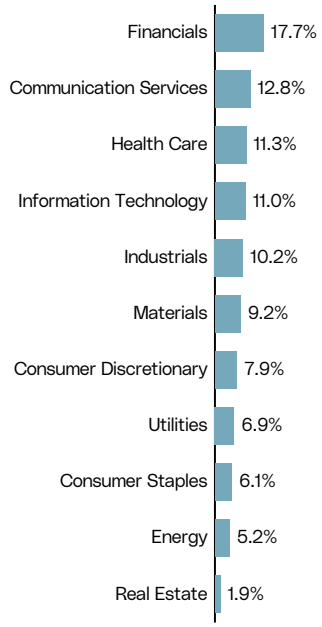
Security Name	% of Net Asset Value
LETKO BROSSEAU EMERGING MARKETS EQUITY FUND SERIES O	10.8%
ONTARIO T BILL DUE 09-SEP-2026	4.4%
ALPHABET INC.	1.9%
MANITOBA 3.7% DUE 02-JUN-2035	1.9%
ALBERTA T BILL DUE 02-JUN-2026	1.6%
MANITOBA 4.25% DUE 02-JUN-2034	1.5%
ONTARIO 3.95% DUE 02-DEC-2035	1.4%
PSP CAPITAL 4.15% DUE 01-JUN-2033	1.2%
NOVA SCOTIA 2.4% DUE 01-DEC-2031	1.2%
ONTARIO 3.65% DUE 02-JUN-2033	1.1%
Total % of top 10 positions	**27.1%**
Total number of positions held by the fund	**215**

Investment Mix (April 30, 2026)

Asset Allocation



Sector Allocation - Equity



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

Letko, Brosseau & Associates Inc. has rated the volatility of this fund as low to 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.

Low	**Low to Medium**	Medium	Medium to High	High

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 does not have any guarantees. You may not get back the amount of money you invest.

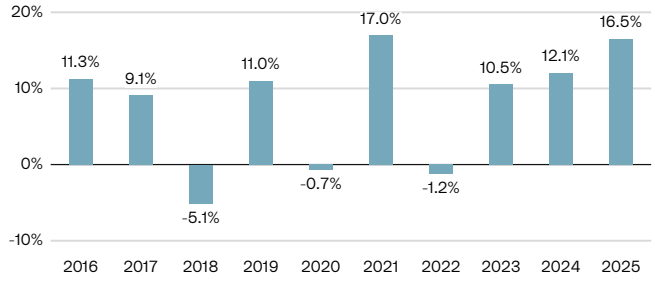
How has the fund performed?

The fund was not a reporting issuer prior to May 15, 2026. The performance information and data disclosed below include the past performance of series F units of the fund prior to the fund becoming a reporting issuer. The expenses of series F units of the fund would have been higher during this period had the fund been subject to the additional regulatory requirements applicable to a reporting issuer. Letko, Brosseau & Associates Inc., on behalf of the fund, has obtained exemptive relief to permit this disclosure of the past performance data of series F units of the fund.

This section tells you how series F units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how series F units of the fund performed in each of the past 10 years. The fund dropped in value in 3 of the 10 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the series F units of the fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	14.1%	January 31, 2021	Your investment would rise to $1,141
Worst return	-19.5%	March 31, 2020	Your investment would drop to $805

Average return

A person who invested $1,000 in series F units of the fund 10 years ago would now have $2,265. This works out to an annual compounded rate of return of 8.5%.

Who is this fund for?

This fund is appropriate for Canadian investors seeking income and capital appreciation and who:

- Can tolerate low to medium risk
- Plan to hold the investment for the medium to long term
- Intend to hold the units in a registered plan, except a Tax-Free Savings Account (TFSA) and a First Home Savings Account (FHSA)

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 in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell series F units of the fund. The fees and expenses, including commissions, can vary among series 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.

1. Sales charges

There are currently no sales charges payable for series F units of the fund.

2. Fund expenses

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

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including trailing commission, if any) and operating expenses.	0.62% *
Trading expense ratio (TER) These are the fund's trading costs.	0.03%
Fund expenses	**0.65%** *

* The information is based on the MER of the fund for its last completed financial year when its units were offered privately. The MER of the fund may increase as a result of the fund offering its units under a simplified prospectus.

As of December 31, 2025, the fund's expenses were 0.65% of its value. This equals to $6.50 for every $1,000 invested.

More about the trailing commission

No trailing commission is payable by Letko, Brosseau & Associates Inc. or by the fund in connection with series F units of the fund.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fees	What you pay
Short-Term Trading Fee	You will be subject to a fee corresponding to 2% of the current value of the series F units if you redeem or switch them within 90 days of purchase (the "**Short-Term Trading Fee**"). The Short-Term Trading Fee will be paid to the fund and not to us.
Large Redemption Penalty	If you have been notified that you are a large investor because you own or control units of the fund having a value greater than 10% of the fund's net asset value (the "**Large Investor**"), and you wish to redeem or switch within a 30 day period an amount that is equal to or greater than, in the aggregate, 10% of the fund's net asset value (the "**Large Redemption**"), you may have to pay up to 1% of the net asset value of the securities redeemed or switched if you do not provide the required prior written notice in anticipation of the transaction (the "**Large Redemption Penalty**"). The Large Redemption Penalty will be paid to the fund and not to us. If the Large Redemption would be subject to both a Large Redemption Penalty and a Short-Term Trading Fee, only the Short-Term Trading Fee will apply.
Large Redemption Transaction Fee	Notwithstanding the foregoing, Large Investors submitting redemption orders constituting a Large Redemption may be subject to a fee corresponding to the actual trading costs incurred by the fund in connection with such Large Redemption (the "**Large Redemption Transaction Fee**"), as determined by the Manager in its sole discretion, acting in the best interests of the fund. The Large Redemption Transaction Fee shall not exceed 0.20% of the net asset value of the units redeemed and will be paid to the fund and not to us. If the Large Redemption would be subject to both a Large Redemption Transaction Fee and a Short-Term Trading Fee, only the Short-Term Trading Fee will apply.

What if I change my mind?

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

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

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

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

For more information

Contact Letko, Brosseau & Associates Inc. 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.

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Website: www.lba.ca/mutual-funds/

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.