AUGUST 2026 | BUY UPDATE

VPI CANADIAN EQUITY POOL

GROWTH THROUGH BUSINESS OWNERSHIP

*In August 2026, the Portfolio Manager established a **CA$43.2 million** position in Stantec Inc. ("Stantec") for the VPI Canadian Equity Pool*

Stantec **BUY**

What is Stantec?

Stantec is a Canadian engineering, architecture, and related professional services enterprise. The company provides project delivery, consulting, design build, and technology capabilities to private and public sector clients.

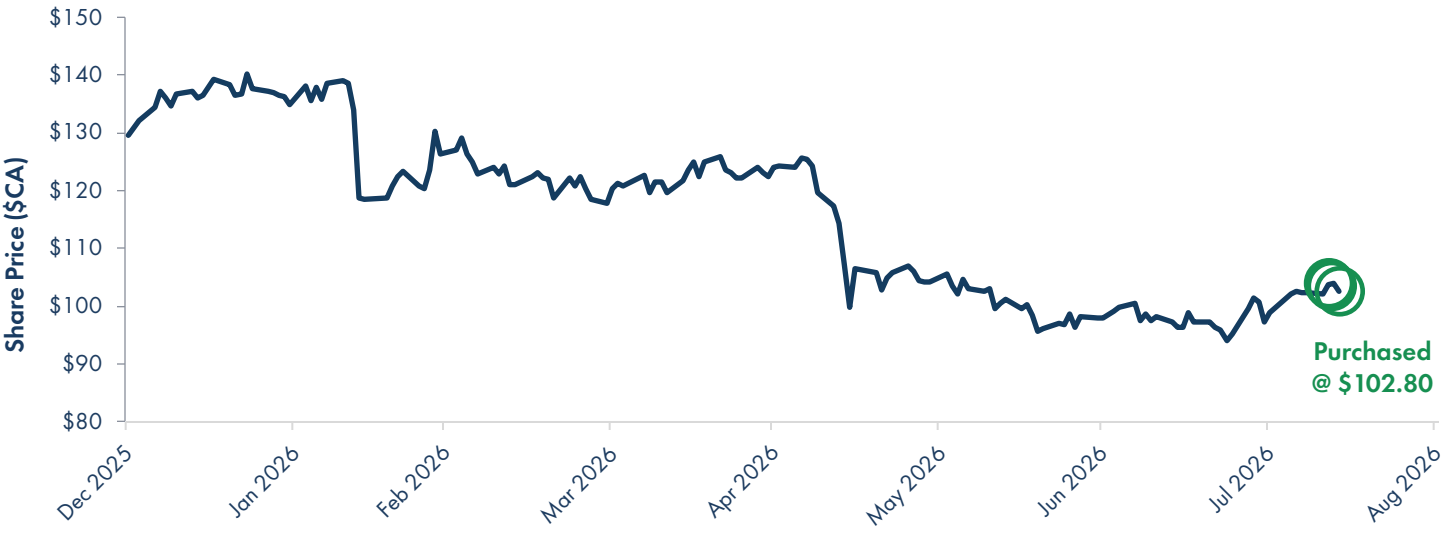
34K Employees

4+ Countries

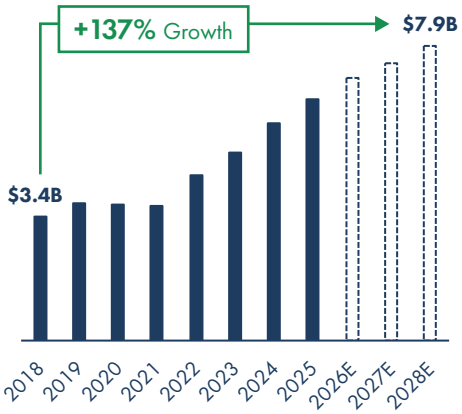
5 End Markets Served

Reasons for Purchase

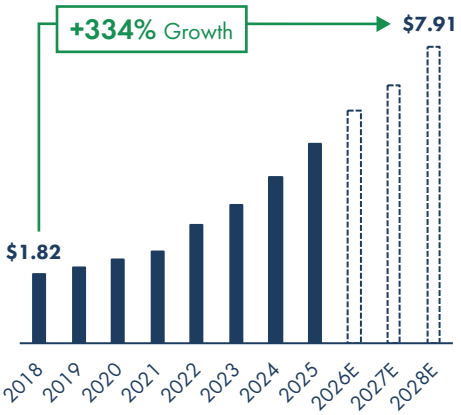
- Well positioned to deliver expertise, technology, and innovations to clients in need of managing aging infrastructure, demographic and population changes, climate change, and more.
- Diversified end markets spanning buildings, infrastructure, water, environmental services, and energy & resources.



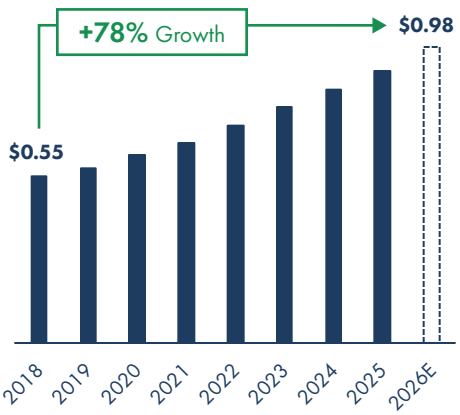
Revenue (Billions)



Earnings Per Share



Dividends Per Share



Note: Company description and infographics are as per Fiscal 2025 and sourced from Stantec investor relations. The purchase price is the weighted average price over the August 11-13, 2026 period. Revenues and Adjusted EPS as per fiscal year periods with 2026E to 2028E showing consensus estimates. Dividends Per Share are dividends paid as per fiscal year periods with 2026E assuming the current quarterly dividend per share remains unchanged. Numbers may not sum due to rounding. All data is as of August 13, 2026, with dollar figures in $CA, and sourced from Bloomberg L.P. unless noted otherwise.

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The complete holdings of the Pool are disclosed in its Financial Statements semi-annually. On a quarterly basis, the Pool discloses its top 25 holdings in its Top 25 Holdings report. Both these documents are available on our website at www.valuepartnersinvestments.ca. Value Partners is a registered investment fund manager, portfolio manager, and exempt market dealer and is responsible for making decisions about the investments in the Pool.

Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the fund facts document and the prospectus before investing. If included, the indicated returns represent historical annual compounded total returns, including changes in share or unit value and reinvestment of all dividends, and do not take into account sales, redemption, distribution 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 will not tell you how the Pool will perform in the future, particularly since the investment objectives of the Pool changed effective December 1, 2013, and the portfolio manager of the Pool changed January 5, 2015.

Certain information in the material contains "forward-looking information". Forward-looking statements are either based on consensus estimates of research analysts or on information obtained from the investor relations departments of the respective companies. These statements are not guarantees of future performance, and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and/or financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements.

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