Nymbus Funds.

Interim Financial Statements (unaudited)

For the period ended June 30, 2026

Approved on behalf of Nymbus Capital Inc.

Marc Rivet
Chief Executive Officer

Gabriel Cefaloni
Chief Investment Officer

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Nymbus Monthly Income Fund

Statements of Financial Position (Unaudited)

(in Canadian dollars)

As at June 30, 2026 and December 31, 2025

	June 30, 2026 $	December 31, 2025 $
Assets		
Current assets		
Investments long positions (note 5)	179,792,477	174,813,370
Cash	37,717,433	19,979,354
Receivable for units issued	7,128,715	565,300
Interest receivable	1,531,782	1,585,478
Derivative assets	1,425,024	-
	227,595,431	**196,943,502**
Liabilities		
Current liabilities		
Investments short positions (note 5)	15,049,510	22,682,256
Bank overdraft (note 13)	-	13,191,668
Payable for units redeemed	369,684	4,004,500
Accrued management fees (note 10)	184,010	161,535
Accrued performance fees (note 10)	1,388,704	1,201,129
Accrued expenses (note 10)	47,360	32,859
Distributions payable	35,860	236,116
Derivative liabilities	378,178	-
Interest payable on securities sold short	92,110	280,556
	17,545,416	**41,790,619**
Net assets attributable to holders of redeemable units	**210,050,015**	**155,152,883**

Nymbus Monthly Income Fund

Statements of Financial Position (Unaudited) ...Continued

(in Canadian dollars)

As at June 30, 2026 and December 31, 2025

	June 30, 2026		December 31, 2025	
	Number of units issued and outstanding	**Net assets attributable to holders of redeemable units**	**Number of units issued and outstanding**	**Net assets attributable to holders of redeemable units**
		$		**$**
	(note 6)	(note 10)	(note 6)	(note 10)
Class A*	2,353	26,131	2,331	25,022
Class FP	15,567,571	196,470,973	12,016,731	146,890,031
Class I	230,363	3,294,962	68,583	949,754
Class J	676,692	8,664,790	556,391	6,890,419
Class FP* (USD)	10,245	126,692	33,268	397,657
Class F	116,061	1,466,467	-	-

	June 30, 2026	December 31, 2025
	$	**$**
Net assets attributable to holders of redeemable units, per class, per unit		
Class A*	11.10	10.73
Class FP	12.62	12.22
Class I	14.30	13.85
Class J	12.80	12.38
Class FP* (USD)	12.37	11.95
Class F	12.64	-

**Class A was launched on May 8th, 2025.*

**Class FP* (USD) was launched on November 1st, 2025.*

**Class F was launched on May 12th, 2026.*

Nymbus Monthly Income Fund

Statements of Comprehensive Income (Loss) (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	June 30, 2026 $	June 30, 2025 $
Income		
Interest income for distribution purposes	4,635,976	3,045,641
Foreign exchange gain (loss) on cash	64,445	(18,130)
Foreign exchange gain (loss) on foreign currency related transactions	269,580	(31,099)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on investments	(114,984)	94,523
Net realized gain (loss) on derivatives	2,766,487	(847,581)
Net change in unrealized gain (loss) on investments	1,815,499	(607,519)
Net change in unrealized gain (loss) on derivatives	1,046,846	446,991
Total income (loss)	**10,483,849**	**2,082,826**
Expenses		
Management fees (note 10)	912,968	546,978
Performance fees (note 10)	1,388,704	2,538
Administrative fees (note 10)	197,825	125,279
Transaction costs (note 7)	74,477	40,824
Interest expense	381,522	345,058
Total expenses	**2,955,496**	**1,060,677**
Increase in net assets attributable to holders of redeemable units	**7,528,353**	**1,022,149**
Increase in net assets attributable to holders of redeemable units		
Class A*	1,109	784
Class FP	7,029,769	936,417
Class I	133,863	19,173
Class J	343,613	65,775
Class FP* (USD)	22,888	-
Class F	(2,889)	-
Increase in net assets attributable to holders of redeemable units – per unit		
Class A*	0.48	0.35
Class FP	0.57	0.10
Class I	0.85	0.29
Class J	0.59	0.12
Class FP* (USD)	0.66	-
Class F	(0.17)	-

**Class A was launched on May 8th, 2025.*

**Class KFO* (USD) was launched on November 1st, 2025.*

**Class F was launched on May 12th, 2026.*

Nymbus Monthly Income Fund
Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	Class A*	Class FP	Class I	Class J	Class FP* (USD)	Class F*	2026 Total
	$	$	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	**25,022**	**146,890,031**	**949,754**	**6,890,419**	**397,657**	**-**	**155,152,883**
Increase (decrease) in net assets attributable to holders of redeemable units	1,109	7,029,769	133,863	343,613	22,888	(2,889)	7,528,353
Redeemable unit transactions							
Proceeds from redeemable units issued	-	93,786,966	2,212,000	1,430,758	18,235	1,469,356	98,917,315
Redemption of redeemable units	-	(50,823,079)	-	-	(310,607)	-	(51,133,686)
Reinvestments of distributions to holders of redeemable units	244	1,801,619	83,359	93,100	6,850	3,944	1,989,116
Net increase (decrease) from redeemable unit transactions	244	44,765,506	2,295,359	1,523,858	(285,522)	1,473,300	49,772,745
Distributions to holders of redeemable units							
From net investment income	(244)	(2,214,333)	(84,014)	(93,100)	(8,331)	(3,944)	(2,403,966)
Net distributions to holders of redeemable units	(244)	(2,214,333)	(84,014)	(93,100)	(8,331)	(3,944)	(2,403,966)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,109	49,580,942	2,345,208	1,774,371	(270,965)	1,466,467	54,897,132
Net assets attributable to holders of redeemable units – End of period	**26,131**	**196,470,973**	**3,294,962**	**8,664,790**	**126,692**	**1,466,467**	**210,050,015**

	Class A	Class FP	Class I	Class J	Class FP* (USD)	Class F*	2025 Total
	$	$	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	**-**	**61,463,282**	**1,266,452**	**6,400,693**	**-**	**-**	**69,130,427**
Increase (decrease) in net assets attributable to holders of redeemable units	784	936,417	19,173	65,775	-	-	1,022,149
Redeemable unit transactions							
Proceeds from redeemable units issued	23,000	53,463,598	-	14,500	-	-	53,501,098
Redemption of redeemable units	-	(1,665,308)	(415,000)	-	-	-	(2,080,308)
Net increase (decrease) from redeemable unit transactions	23,000	51,798,290	(415,000)	14,500	-	-	51,420,790
Net increase (decrease) in net assets attributable to holders of redeemable units	23,784	52,734,707	(395,827)	80,275	-	-	52,442,939
Net assets attributable to holders of redeemable units – End of period	**23,784**	**114,197,989**	**870,625**	**6,480,968**	**-**	**-**	**121,573,366**

**Class A was launched on May 8th, 2025.*

**Class FP* (USD) was launched on November 1st, 2025.*

**Class F was launched on May 12th, 2026.*

Nymbus Monthly Income Fund

Statements of Cash Flows (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	2026 $	2025 $
Cash provided by (used in)		
Operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,528,353	1,022,149
Adjustments for		
Foreign exchange gain (loss) on cash	(64,445)	31,099
Net realized (gain) loss on investments	114,984	(94,523)
Net change in unrealized (gain) loss on investments	(1,815,499)	607,519
Net change in unrealized (gain) loss on derivatives	(1,046,846)	(446,991)
Interest receivable	(134,750)	(666,026)
Accrued expenses	14,501	29,062
Accrued management fees	22,475	45,355
Accrued performance fees	187,575	(1,275,545)
Purchase of investments	(89,624,748)	(73,917,601)
Proceeds from sale of investments	78,713,410	16,125,858
Net cash from (used in) operating activities	**(6,104,990)**	**(58,539,644)**
Financing activities		
Proceeds from redeemable shares issued	92,353,900	52,611,164
Amounts paid for redemption of redeemable units	(54,768,502)	(2,086,414)
Distributions paid to holders of redeemable units, net of reinvestments	(615,106)	-
Net cash from (used in) financing activities	**36,970,292**	**50,524,750**
Increase (decrease) in cash and cash equivalents	**30,865,302**	**(8,014,894)**
Foreign exchange gain (loss) on cash	64,445	(31,099)
Net cash, beginning of year	6,787,686	(14,435,171)
Net cash, end of year	**37,717,433**	**(22,481,164)**
Cash	37,717,433	-
Bank overdraft	-	(22,481,164)
Net cash, end of year	**37,717,433**	**(22,481,164)**
Included in cash flows from operating activities		
Interest received	**4,689,672**	**2,379,615**
Interest paid	**381,522**	**345,058**

The accompanying notes are an integral part of these financial statements.

Nymbus Monthly Income Fund
Schedule of Investment Portfolio (Unaudited)
(in Canadian dollars)
As at June 30, 2026

Shares/Units	Security	%	Average cost $	Fair Value $
	Long positions	85.6		
	Canadian Bonds	83.0		
3,000,000	Allied Properties REIT, Series 'F', Callable, 3.12%, 2030/02/21		2,756,220	2,874,986
1,000,000	Allied Properties REIT, Series 'G', Callable, 3.13%, 2028/05/15		879,110	988,351
2,600,000	Avenue Living (2014) L.P., Callable, 5.11%, 2030/05/12		2,593,760	2,622,455
4,000,000	Avenue Living (2014) L.P., Series 'B', 4.52%, 2028/09/25		4,014,520	4,002,650
6,500,000	Bank of Nova Scotia (The), Series '1', Variable Rate, Callable, 3.70%, 2081/07/27		6,080,200	6,480,305
3,299,000	Brookfield Renewable Partners ULC, Variable Rate,Convertible, Callable, 5.45%, 2055/03/12		3,307,038	3,325,913
2,000,000	Central 1 Credit Union, Variable Rate, Callable, 2.39%, 2031/06/30		1,826,400	2,000,000
8,000,000	CI Financial Corp., 6.00%, 2027/09/20		8,289,170	8,214,528
500,000	CI Financial Corp., 4.75%, 2028/04/03		500,280	506,534
11,000,000	Empire Life Insurance Co. (The), Series '1', Variable Rate, Callable, 6.18%, 2081/04/17		10,310,000	11,168,676
3,000,000	First West Credit Union, Callable, 9.19%, 2033/08/09		3,389,610	3,253,427
100,000	Ford Credit Canada Co., Callable, 5.24%, 2028/05/23		100,522	102,438
5,000,000	Ford Credit Canada Co., Callable, 5.67%, 2030/02/20		5,138,600	5,210,209
3,000,000	Fortis Inc., Variable Rate, Convertible, Callable, 5.10%, 2055/12/04		3,001,200	3,018,943
17,700,000	Great-West Lifeco Inc., Series '1', Variable Rate, Callable, 3.60%, 2081/12/31		16,497,750	17,412,324
500,000	HomeEquity Bank, 6.55%, 2027/10/18		503,585	515,789
1,978,000	HomeEquity Bank, Callable, 5.82%, 2029/08/13		2,039,892	2,038,404
3,000,000	Independent Order of Foresters (The), Series '20-1', Variable Rate, Callable, 2.89%, 2035/10/15		2,778,600	2,858,056
5,586,000	Laurentian Bank of Canada, Series '1', Variable Rate, Callable, 7.40%, 2081/06/15		5,341,410	5,673,623
11,000,000	Manulife Financial Corp., Series '1', Variable Rate, Callable, 5.88%, 2081/06/19		10,183,460	11,025,199
151,084	MaRS Development Trust (The), Callable, 6.40%, 2035/02/04		164,830	159,682
4,750,000	MCAP Commercial L.P., Callable, 3.38%, 2027/11/26		4,364,110	4,748,876
479,000	MCAP Commercial L.P., Callable, 4.82%, 2030/03/04		479,920	487,318
3,000,000	Morguard Corp., Series 'I', 5.00%, 2028/10/14		3,026,250	3,066,592
1,000,000	Northland Power Inc., Variable Rate, Callable, 9.25%, 2083/06/30		1,103,650	1,086,581
13,592,000	Original Wempi Inc., 7.79%, 2027/10/04		14,475,945	14,179,682
850,000	Royal Bank of Canada, Series 'BT', Variable Rate, Perpetual, 4.20%, 2027/02/24		851,932	845,205
2,000,000	Sagen MI Canada Inc., Callable, 5.91%, 2028/05/19		2,108,940	2,079,162
2,130,000	Sagen MI Canada Inc., Variable Rate, Callable, 4.95%, 2081/03/24		2,030,450	2,018,089
16,411,000	Sagicor Financial Co. Ltd., Callable, 6.36%, 2029/06/20		16,799,752	17,115,010
556,584	SEC L.P. and Arci Ltd., Sinkable, Callable, 5.19%, 2033/08/29		552,131	554,235
66,753	Strait Crossing Development Inc., 6.17%, 2031/09/15		68,204	68,805
17,000,000	Sun Life Financial Inc., Series '21-1', Variable Rate, Callable, 3.60%, 2081/06/30		15,475,510	16,851,250
300,000	Vital Infrastructure Property Trust, 5.02%, 2028/02/18		304,974	304,613
14,096,000	Vital Infrastructure Property Trust, Callable, 5.51%, 2030/02/18		14,179,759	14,538,438
3,000,000	VW Credit Canada Inc., 3.39%, 2028/11/20		3,001,410	2,992,128
			168,519,094	**174,388,476**
	U.S. bonds	**2.57**		
5,400,000	Pacific Life Global Funding II, Floating Rate, 3.00%, 2027/02/01	2.57	5,361,208	5,404,001
			5,361,208	**5,404,001**
Total long positions			**173,880,302**	**179,792,477**
	Short positions	**(7.16)**		
	Canadian bonds	**(7.16)**		
(4,000,000)	Canada Housing Trust No. 1, 1.55%, 2026/12/15		(3,973,712)	(3,986,777)
(2,600,000)	Government of Canada, 2.75%, 2030/03/01		(2,581,280)	(2,583,551)
(6,500,000)	Province of Ontario, 1.85%, 2027/02/01		(6,474,065)	(6,478,627)
(2,000,000)	Province of Quebec, 2.50%, 2026/09/01		(2,001,240)	(2,000,555)
Total short positions			**(15,030,297)**	**(15,049,510)**
Transaction costs			-	-
Total investment portfolio		**78.43**	**158,850,005**	**164,742,967**
Derivative assets (Table 1)				1,425,024
Derivative liabilities (Table 1)				(378,178)
Cash and cash equivalents				37,717,433
Other assets less liabilities				6,542,769
Net assets attributable to holders of redeemable units at fair value		**100.00**		**210,050,015**

(in Canadian dollars)

Table 1- Derivative financial instruments - Futures contracts

	Maturity date	Quantity	Value at purchase $	Current value $	Unrealized appreciation/ (depreciation) $
Contracts sold					
United States Treasury Bond	September 2026	(406)	(65,786,728)	(65,377,419)	409,309
Unrealized appreciation on derivative financial instruments					**409,309**

	Maturity date	Quantity	Value at purchase $	Current value $	Unrealized appreciation/ (depreciation) $
Contracts purchased					
Canadian 10-Year Treasury Bond	September 2026	246	29,776,840	29,793,060	16,220
S&P/TSX 60 Index	September 2026	37	15,252,740	15,212,180	(40,560)
United States Dollar Index	September 2026	675	95,682,607	96,682,102	999,495
United States 10-Year Treasury Notes	September 2026	730	114,149,965	113,812,347	(337,618)
Unrealized appreciation on derivative financial instruments					**637,537**

Nymbus Monthly Income Fund

Fair Value of Financial Instruments (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 and December 31 2025

The following tables illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2026 and December 31, 2025. The fair value measurement is described in note 3 "Material accounting policies".

	June 30, 2026		December 31, 2025	
	$	$	$	$
	Level 1	Level 2	Level 1	Level 2
Assets				
Bonds		179,792,477		174,813,370
Derivatives – futures contracts	1,425,024		-	
Total assets	**1,425,024**	**179,792,477**	**-**	**174,813,370**
Liabilities				
Bonds		(15,049,510)		(22,682,256)
Derivatives – futures contracts	(378,178)		-	
Total liabilities	**(378,178)**	**(15,049,510)**	**-**	**(22,682,256)**
Total Assets and Liabilities	**1,046,846**	**164,742,967**	**-**	**152,131,114**

There were no significant transfers between Levels 1 and 2 as a result of changes in the availability of quoted market prices or observable market inputs during the periods presented. In addition, there were no investments or transactions classified in Level 3 for the periods ended June 30, 2026 and December 31, 2025.

Nymbus Sustainable Enhanced Bonds Fund

Statements of Financial Position (Unaudited)

(in Canadian dollars)

As at June 30, 2026, and December 31, 2025

	June 30,2026 $	December 31,2025 $
Assets		
Current assets		
Investments long positions	156,569,675	149,592,883
Cash	14,437,310	28,216,883
Receivable for units issued	547,440	-
Interest receivable	1,567,718	1,381,821
Derivative assets	1,296,054	-
	174,418,197	**179,191,587**
Liabilities		
Current liabilities		
Investments short positions	4,979,867	-
Bank overdraft	6,388,836	27,107,774
Payable for units redeemed	400	50
Accrued management fees (note 10)	139,843	135,656
Accrued performance fees (note 10)	986,252	63,817
Accrued expenses	27,642	384,376
Distributions payable	-	-
Derivative liabilities	321,734	-
Interest payable on securities sold short	7,986	-
	12,852,560	**27,691,673**
Net assets attributable to holders of redeemable units	**161,565,637**	**151,499,914**

Nymbus Sustainable Enhanced Bonds Fund
Statements of Financial Position (Unaudited)...Continued
(in Canadian dollars)
As at June 30, 2026, and December 31, 2025

	June 30, 2026		December 31, 2025	
	Number of units issued and outstanding	Net assets attributable to holders of redeemable units	Number of units issued and outstanding	Net assets attributable to holders of redeemable units
		$		$
	(note 6)	(note 10)	(note 6)	(note 10)
Class A*	100	1,015	-	-
Class F	2,063,949	23,507,909	1,823,904	19,837,218
Class H	11,197,784	129,375,656	11,197,784	123,484,360
Class I	484,598	5,552,349	484,598	5,240,060
Class J	266,942	3,082,714	266,942	2,938,276
Class FP*	4,037	45,994	-	-

	June 30, 2026	December 31, 2025
	$	$
Net assets attributable to holders of redeemable units, per class, per unit		
Class A*	10.15	-
Class F	11.39	10.88
Class H	11.55	11.03
Class I	11.46	10.81
Class J	11.55	11.01
Class FP*	11.39	-

**Class A and Class FP were launched on May 12th, 2026.*

Nymbus Sustainable Enhanced Bonds Fund

Statements of Comprehensive Income (Loss)(Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	2026 $	2025 $
Income		
Interest income for distribution purposes	3,510,218	3,141,071
Dividend income	36,742	46,443
Foreign exchange gain (loss) on cash	90,973	(63,173)
Foreign exchange gain (loss) on foreign currency related transactions	(371,781)	(23,504)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on investments	511,535	337,356
Net realized gain (loss) on derivatives	3,642,641	(352,700)
Net change in unrealized gain (loss) on investments	1,070,491	(893,609)
Net change in unrealized gain (loss) on derivatives	974,320	492,233
Total income (loss)	**9,465,139**	**2,684,117**
Expenses		
Management fees (note 10)	770,825	666,595
Performance fees (note 10)	986,252	-
Administrative fees (note 10)	152,168	129,959
Transaction costs (note 7)	74,973	82,483
Interest expense	76,240	46,950
Total expenses	**2,060,458**	**925,987**
Increase in net assets attributable to holders of redeemable units	**7,404,681**	**1,758,130**
Increase in net assets attributable to holders of redeemable units		
Class A*	15	-
Class F	1,056,194	32,648
Class H	5,891,296	1,538,121
Class I	312,289	143,210
Class J	144,438	44,151
Class FP*	449	-
Increase in net assets attributable to holders of redeemable units – per unit		
Class A*	0.15	-
Class F	0.51	0.02
Class H	0.53	0.16
Class I	0.64	0.27
Class J	0.54	0.16
Class FP*	0.29	-

**Class A and Class FP were launched on May 12th, 2026.*

Nymbus Sustainable Enhanced Bonds Fund
Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (Unaudited)
(in Canadian dollars)
For the periods ended June 30, 2026 & 2025

	Class A*	Class F	Class H	Class I	Class J	Class FP*	2026 Total
	$	$	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	-	19,837,218	123,484,360	5,240,060	2,938,276	-	151,499,914
Increase (decrease) in net assets attributable to holders of redeemable units	15	1,056,194	5,891,296	312,289	144,438	449	7,404,681
Redeemable unit transactions	-					-	
Proceeds from redeemable units issued	1,000	8,414,713	-	-	-	46,900	8,462,613
Redemption of redeemable units	-	(5,800,216)	-	-	-	(1,355)	(5,801,571)
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	1,000	2,614,497	-	-	-	45,545	2,661,042
Distributions to holders of redeemable units	-					-	
From net investment income	-	-	-	-	-	-	-
From net capital gains	-	-	-	-	-	-	-
Net distributions to holders of redeemable units	-	-	-	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	1,015	3,670,691	5,891,296	312,289	144,438	45,994	10,065,723
Net assets attributable to holders of redeemable units – End of period	**1,015**	**23,507,909**	**129,375,656**	**5,552,349**	**3,082,714**	**45,994**	**161,565,637**

	Class F	Class H	Class I	Class J	2025 Total
	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	9,560,177	109,407,122	6,407,375	2,780,460	128,155,134
Increase (decrease) in net assets attributable to holders of redeemable units	32,648	1,538,121	143,210	44,151	1,758,130
Redeemable unit transactions					
Proceeds from redeemable units issued	14,440,474	276,949	149,491	-	14,866,914
Redemption of redeemable units	(1,718,250)	-	(1,700,000)	(1,291)	(3,419,541)
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	12,722,224	276,949	(1,550,509)	(1,291)	11,447,373
Distributions to holders of redeemable units					
From net investment income	-	-	-	-	-
From net capital gains	-	-	-	-	-
Net distributions to holders of redeemable units	-	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	12,754,872	1,815,070	(1,407,299)	42,860	13,205,503
Net assets attributable to holders of redeemable units – End of period	**22,315,049**	**111,222,192**	**5,000,076**	**2,823,320**	**141,360,637**

**Class A and Class FP were launched on May 12th, 2026.*

Nymbus Sustainable Enhanced Bonds Fund
Statements of Cash Flows (Unaudited)
(in Canadian dollars)
For the periods ended June 30, 2026 & 2025

	2026 $	2025 $
Cash provided by (used in)		
Operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,404,681	1,758,130
Adjustments for		
Foreign exchange (gain) loss on cash	(90,973)	63,173
Net realized (gain) loss on investments	(511,535)	(337,356)
Net change in unrealized (gain) loss on investments	(1,070,491)	893,609
Net change in unrealized (gain) loss on derivatives	(974,320)	(492,233)
Interest receivable and interest payable on securities sold short	(177,911)	(197,057)
Accrued expenses	(356,734)	313
Accrued management fees	4,187	5,868
Accrued performance fees	922,435	(1,613,650)
Purchase of investments	(52,659,273)	(89,328,851)
Proceeds from sale of investments	52,244,374	78,298,047
Net cash from (used in) operating activities	**4,734,440**	**(10,950,007)**
Financing activities		
Proceeds from redeemable shares issued	7,915,173	14,616,914
Amounts paid for redemption of redeemable units	(5,801,221)	(3,415,660)
Distributions paid to holders of redeemable units net of reinvestments	-	(470,714)
Net cash from (used in) financing activities	**2,113,952**	**10,730,540**
Increase (decrease) in cash and cash equivalents	**6,848,392**	**(219,467)**
Foreign exchange gain (loss) on cash	90,973	(63,173)
Net cash, beginning of year	1,109,109	3,429,245
Net cash, end of year	**8,048,474**	**3,146,605**
Cash	14,437,310	3,146,605
Bank overdraft	(6,388,836)	-
Net cash, end of year	**8,048,474**	**3,146,605**
Included in cash flows from operating activities		
Dividends received, net of withholding taxes	36,742	-
Interest received	3,324,321	2,944,014
Interest paid	76,240	46,950

The accompanying notes are an integral part of these financial statements.

Nymbus Sustainable Enhanced Bonds Fund
Schedule of Investment Portfolio (Unaudited)
(in Canadian dollars)
As at June 30, 2026

Shares/Units	Security	%	Average cost $	Fair Value $
	Long Positions			
	Canadian Bonds	**91.68**		
7,049,000	Allied Properties REIT, Callable, 3.10%, 2032/02/06		5,716,121	6,476,240
3,000,000	Bank of Nova Scotia (The), Series '1', Variable Rate, Callable, 3.70%, 2081/07/27		2,943,000	2,990,910
1,550,000	BCI QuadReal Realty / BCI Quadreal Realty Trust, Callable, 1.75%, 2030/07/24		1,386,940	1,457,342
3,900,000	Brookfield Property Finance ULC, Callable, 7.13%, 2028/02/13		4,110,736	4,043,493
1,920,000	Canadian Core Real Estate L.P., Callable, 4.48%, 2029/10/16		1,953,312	1,955,788
93,000	Canadian Tire Corp. Ltd., Callable, 5.61%, 2035/09/04		92,226	98,206
750,000	Capital Power Corp., Series '3', Variable Rate, Callable, 7.95%, 2082/09/09		840,000	849,160
2,000,000	Centre hospitalier de l'Université de Montréal, Series 'A', 4.45%, 2049/10/01		1,911,600	1,864,055
3,240,000	CI Financial Corp., 4.75%, 2028/04/03		3,241,814	3,282,339
2,000,000	City of Ottawa, 3.25%, 2047/11/10		1,579,780	1,614,582
70,000	City of Ottawa, 3.10%, 2048/07/27		55,824	54,804
5,200,000	City of Ottawa, 4.10%, 2052/12/06		4,713,228	4,740,393
600,000	City of Toronto, 4.40%, 2042/12/14		596,184	593,303
6,000,000	City of Toronto, 3.20%, 2048/08/01		4,724,640	4,774,997
737,695	Dexter Nova Alliance G.P., Sinkable, 2.82%, 2036/05/31		670,934	678,311
4,000,000	Empire Life Insurance Co. (The), Series '1', Variable Rate, Callable, 6.18%, 2081/04/17		3,680,000	4,061,337
2,723,081	First Nations ETF L.P., Series '1A', Sinkable, 4.14%, 2041/12/31		2,570,588	2,653,451
2,900,000	Ford Credit Canada Co., Callable, 5.58%, 2031/05/23		2,973,022	3,019,431
300,000	Ford Credit Canada Co., Callable, 5.05%, 2032/01/09		297,015	304,538
9,300,000	Hydro-Québec, Series '19', 6.50%, 2035/02/15		11,196,270	11,184,670
3,200,000	Hydro-Québec, 6.00%, 2040/02/15		3,771,840	3,794,637
2,895,000	Independent Order of Foresters (The), Series '20-1', Variable Rate, Callable, 2.89%, 2035/10/15		2,469,578	2,758,024
1,000,000	Laurentian Bank of Canada, Series '1', Variable Rate, Callable, 7.40%, 2081/06/15		950,000	1,015,686
4,500,000	Manulife Financial Corp., Series '1', Variable Rate, Callable, 5.88%, 2081/06/19		4,408,350	4,510,309
1,000,000	Newfoundland & Labrador Hydro, 3.60%, 2045/12/01		863,000	859,123
740,000	Northland Power Inc., Variable Rate, Callable, 9.25%, 2083/06/30		816,701	804,070
4,900,000	Ontario Infrastructure Projects Corp., Series '07-A1', 4.70%, 2037/06/01		5,109,669	5,145,168
1,637,305	Ornge Issuer Trust, Sinkable, 5.73%, 2034/06/11		1,761,314	1,743,085
2,700,000	Province of New Brunswick, Sinkable, 4.80%, 2039/09/26		2,853,279	2,872,008
5,554,000	Province of Newfoundland and Labrador, 4.50%, 2037/04/17		5,540,254	5,773,306
1,000,000	Regional Municipality of York, 3.75%, 2043/05/13		907,000	904,817
300,000	Rogers Communications Inc., 6.75%, 2039/11/09		337,143	350,450
2,810,430	Royal Office Finance L.P., Series 'A', Sinkable, Callable, 5.21%, 2032/11/12		3,057,973	3,024,412
2,853,000	Sagen MI Canada Inc., Callable, 3.26%, 2031/03/05		2,432,173	2,739,278
1,250,000	Sagen MI Canada Inc., Variable Rate, Callable, 4.95%, 2081/03/24		1,181,250	1,184,324
7,200,000	Sagicor Financial Co. Ltd., Callable, 6.36%, 2029/06/20		7,302,758	7,508,870
3,797,874	SEC L.P. and Arci Ltd., Sinkable, Callable, 5.19%, 2033/08/29		3,751,247	3,781,845
18,000,000	South Coast British Columbia Transportation Authority, 2.65%, 2050/10/29		12,474,000	12,645,311
4,200,000	South Coast British Columbia Transportation Authority, 4.15%, 2053/12/12		3,891,615	3,834,823
2,000,000	Sun Life Financial Inc., Series '21-1', Variable Rate, Callable, 3.60%, 2081/06/30		1,610,000	1,982,500
12,100,000	TCHC Issuer Trust, Series 'A', Callable, 4.88%, 2037/05/11		12,558,310	12,865,584
2,000,000	TCHC Issuer Trust, Series 'B', Callable, 5.40%, 2040/02/22		2,192,900	2,203,383
200,000	TELUS Corp., Callable, 4.40%, 2043/04/01		173,976	184,971
830,000	Teranet Holdings L.P., Callable, 6.10%, 2041/06/17		845,662	887,387

Nymbus Sustainable Enhanced Bonds Fund
Schedule of Investment Portfolio (Unaudited)
(in Canadian dollars)
As at June 30, 2026

6,550,000	Vital Infrastructure Property Trust, Callable, 5.51%, 2030/02/18		6,584,338	6,755,588
300,000	Vital Infrastructure Property Trust, 5.02%, 2028/02/18		304,974	304,613
905,735	Winnipeg Airports Authority Inc., Sinkable, Callable, 6.10%, 2040/11/20		973,920	997,918
			144,376,458	**148,128,840**
	UK Bonds	**4.16**		
	Long Positions			
6,695,000	Anglian Water Services Financing PLC, Callable, 4.53%, 2032/08/26		6,563,527	6,581,674
148,000	Aviva PLC, 4.00%, 2030/10/02		146,186	147,108
			6,709,713	**6,728,782**
	US Bonds	**1.06**		
	Long Positions			
715,000	AT&T Inc., Callable, 5.10%, 2048/11/25		644,201	701,475
1,000,000	MassMutual Global Funding II, 4.13%, 2032/07/15		1,006,810	1,010,578
			1,651,011	**1,712,053**
Total Long positions		**96.91**	**152,737,182**	**156,569,675**
	Short positions			
	Canadian bonds			
(3,000,000)	Canada Housing Trust No. 1, 1.10%, 2026/12/15		(2,972,514)	(2,984,047)
(2,000,000)	Government of Canada, 1.00%, 2026/09/01		(1,988,960)	(1,995,820)
			(4,961,474)	**(4,979,867)**
Total short positions		**-3.08**	**(4,961,474)**	**(4,979,867)**
Total investment portfolio		**93.83**	**147,775,708**	**151,589,808**
Derivative assets (Table 1)				1,296,054
Derivative liabilities (Table 1)				(321,734)
Cash and cash equivalents				8,048,474
Other assets less liabilities				953,035
Net assets attributable to holders of redeemable units at fair value		**100.00**		**161,565,637**

(in Canadian dollars)

Table1- Derivative financial instruments - Futures contracts

	Maturity date	Quantity	Value at purchase $	Current value $	Unrealized appreciation/ (depreciation) $
Contracts sold					
United States Treasury Bond	September 2026	(348)	(56,392,652)	(56,037,787)	354,865
Unrealized appreciation on derivative financial instruments					**354,865**

	Maturity date	Quantity	Value at purchase $	Current value $	Unrealized appreciation/ (depreciation) $
Contracts purchased					
Canadian 10-Year Treasury Bond	September 2026	211	25,536,000	25,554,210	18,210
S&P/TSX 60 Index	September 2026	32	13,192,380	13,156,480	(35,900)
United States Dollar Index	September 2026	579	82,008,780	82,931,759	922,979
United States 10-Year Treasury Notes	September 2026	626	97,883,819	97,597,985	(285,834)
Unrealized appreciation on derivative financial instruments					**619,455**

Nymbus Sustainable Enhanced Bonds Fund
Fair Value of Financial Instruments (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & December 31, 2025

The following tables illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2026 and December 31, 2025. The fair value measurement is described in note 3 "Material accounting policies".

	June 30, 2026		December 31, 2025	
	$	$	$	$
	Level 1	**Level 2**	**Level 1**	**Level 2**
Assets				
Bonds		156,569,675		147,689,527
Mortgage fund		-		1,903,356
Derivatives – futures contracts	1,296,054		-	
Total assets	**1,296,054**	**156,569,675**	-	149,592,883
Liabilities				
Bonds		(4,979,867)		-
Derivatives – futures contracts	(321,734)		-	
Total liabilities	**(321,734)**	**(4,979,867)**	-	-
Total Assets and Liabilities	974,320	151,589,808	-	149,592,883

There were no significant transfers between Levels 1 and 2 as a result of changes in the availability of quoted market prices or observable market inputs during the periods presented. In addition, there were no investments or transactions classified in Level 3 for the periods ended June 30, 2026 and December 31, 2025.

Nymbus Multi-Strategy Fund

Statements of Financial Position (Unaudited)

(in Canadian dollars)

As at June 30, 2026, and December 31, 2025

	June 30, 2026 $	December 31, 2025 $
Assets		
Current assets		
Investments long positions (note 5)	46,175,641	16,057,518
Cash	4,402,714	31,227,356
Receivable for units issued	12,472	2,000
Dividend receivable	36,371	13,723
Derivative assets	591,777	67,119
	51,218,975	**47,367,716**
Liabilities		
Current liabilities		
Investments short positions (note 5)	1,320,090	526,561
Payable for units redeemed	7,673	-
Accrued management fees (note 10)	44,366	45,281
Accrued performance fees (note 10)	683,332	287,511
Accrued expenses (note 10)	24,178	19,404
Derivative liabilities	596,020	104,732
	2,675,659	**983,489**
Net assets attributable to holders of redeemable units	**48,543,316**	**46,384,227**

The accompanying notes are an integral part of these financial statements.

(in Canadian dollars)

	June 30, 2026		December 31, 2025	
	Number of units issued and outstanding	Net assets attributable to holders of redeemable units	Number of units issued and outstanding	Net assets attributable to holders of redeemable units
		$		$
	(note 6)	(note 10)	(note 6)	(note 10)
Class A	2,993	31,023	39,365	350,022
Class F	3,621,062	43,886,440	3,853,458	42,261,409
Class I	303,889	3,640,380	303,889	3,220,556
Class J	81,903	984,456	50,903	552,240
Class FP*	83	1,017	-	-

	2026	2025
	$	$
Net assets attributable to holders of redeemable units, per class, per unit		
Class A	10.37	8.89
Class F	12.12	10.97
Class I	11.98	10.60
Class J	12.02	10.85
Class FP*	12.20	-

**Class FP was launched on Mai 12th, 2026.*

Nymbus Multi-Strategy Fund

Statements of Comprehensive Income (Loss) (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	2026 $	2025 $
Income		
Interest income for distribution purposes	259,136	443,026
Dividend income	347,107	428,611
Foreign exchange gain (loss) on cash	(35,339)	(374,475)
Foreign exchange gain (loss) on foreign currency related transactions	(56,867)	(142,915)
Other changes in fair value of investments and derivatives		
Net realized gain (loss) on investments	962,835	480,894
Net realized gain (loss) on derivatives	3,099,059	(1,637,912)
Net change in unrealized gain (loss) on investments	1,375,700	(342,168)
Net change in unrealized gain (loss) on derivatives	34,006	1,531,125
Total income (loss)	**5,985,637**	**386,186**
Expenses		
Management fees (note 10)	250,939	270,588
Performance fees (note 10)	683,332	14,627
Administrative fees (note 10)	114,133	132,559
Transaction costs (note 7)	32,869	58,495
Foreign withholding taxes	31,324	65,577
Interest expense	1,033	334
Dividend expense	16,744	8,815
Other expenses	454	-
Total expenses	**1,130,828**	**550,995**
Increase in net assets attributable to holders of redeemable units	**4,854,809**	**(164,809)**
Increase in net assets attributable to holders of redeemable units		
Class A	22,073	(1,269)
Class F	4,324,783	(111,579)
Class I	419,824	(52,150)
Class J	88,112	189
Class FP*	17	-
Increase in net assets attributable to holders of redeemable units – per unit		
Class A	1.55	(0.04)
Class F	1.16	(0.03)
Class I	1.38	(0.22)
Class J	1.17	-
Class FP*	0.20	-

**Class FP was launched on Mai 12th, 2026.*

Nymbus Multi-Strategy Fund
Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	Class A	Class F	Class I	Class J	Class FP*	2026 Total
	$	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	350,022	42,261,409	3,220,556	552,240	-	46,384,227
Increase (decrease) in net assets attributable to holders of redeemable units	22,073	4,324,783	419,824	88,112	17	4,854,809
Redeemable unit transactions					-	
Proceeds from redeemable units issued	-	2,508,681	-	344,104	1,000	2,853,785
Redemption of redeemable units	(341,072)	(5,208,433)	-	-	-	(5,549,505)
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(341,072)	(2,699,752)	-	344,104	1,000	(2,695,720)
Distributions to holders of redeemable units					-	
From net investment income	-	-	-	-	-	-
From net capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Net distributions to holders of redeemable units	-	-	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(318,999)	1,625,031	419,824	432,216	1,017	2,159,089
Net assets attributable to holders of redeemable units – End of period	**31,023**	**43,886,440**	**3,640,380**	**984,456**	**1,017**	**48,543,316**

	Class A	Class F	Class I	Class J	2025 Total
	$	$	$	$	$
Net assets attributable to holders of redeemable units – Beginning of period	296,784	41,236,509	2,266,265	507,308	44,306,866
Increase (decrease) in net assets attributable to holders of redeemable units	(1,269)	(111,579)	(52,150)	189	(164,809)
Redeemable unit transactions					
Proceeds from redeemable units issued	23,117	12,304,155	670,289	-	12,997,561
Redemption of redeemable units	-	(1,328,741)	-	(350)	(1,329,091)
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	23,117	10,975,414	670,289	(350)	11,668,470
Distributions to holders of redeemable units					
From net investment income	-	-	-	-	-
From net capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Net distributions to holders of redeemable units	-	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	21,848	10,863,835	618,139	(161)	11,503,661
Net assets attributable to holders of redeemable units – End of period	**318,632**	**52,100,344**	**2,884,404**	**507,147**	**55,810,527**

**Class FP was launched on Mai 12th, 2026.*

Nymbus Multi-Strategy Fund

Statements of Cash Flows (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & 2025

	2026 $	2025 $
Cash provided by (used in)		
Operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,854,809	(164,809)
Adjustments for		
Foreign exchange gain (loss) on cash	35,339	374,475
Net realized (gain) loss on investments	(962,835)	(480,894)
Net realized (gain) loss on derivatives	510,282	689,798
Net change in unrealized (gain) loss on investments	(1,375,700)	342,168
Net change in unrealized (gain) loss on derivatives	(34,006)	(1,531,125)
Dividend receivable	(22,648)	(11,882)
Accrued expenses	4,774	(2,168)
Accrued management fees	(915)	7,999
Accrued performance fees	395,821	(610,013)
Purchase of investments	(40,574,383)	(75,949,141)
Proceeds from sale of investments	13,078,678	66,343,192
Net cash from (used in) operating activities	**(24,090,784)**	**(10,992,400)**
Financing activities		
Proceeds from redeemable units issued	2,843,313	12,977,701
Amounts paid for redemption of redeemable units	(5,541,721)	(1,272,524)
Distributions paid to holders of redeemable units net of reinvestments	(111)	(94,113)
Net cash from (used in) financing activities	**(2,698,519)**	**11,611,064**
Increase (decrease) in cash and cash equivalents	(26,789,303)	618,664
Cash and cash equivalents – Beginning of year	31,227,356	21,671,640
Foreign exchange gain (loss) on cash	(35,339)	(374,475)
Cash and cash equivalents – End of year	**4,402,714**	**21,915,829**
Included in cash flows from operating activities		
Dividends received, net of withholding taxes	293,135	351,152
Dividends paid	16,744	8,815
Interest received	259,136	443,026
Interest paid	1,033	334

Nymbus Multi-Strategy Fund
Schedule of Investment Portfolio (Unaudited)
(in Canadian dollars)
As at June 30, 2026

Shares/Units	Security	%	Average cost $	Fair Value $
	Long positions	**95.12**		
	Canadian Equities	**33.40**		
	Financials	15.77		
4,525	Bank of Montreal		649,203	1,134,282
2,775	Bank of Nova Scotia (The)		243,293	342,074
7,000	Canadian Imperial Bank of Commerce		910,367	1,143,240
55,370	Manulife Financial Corp.		3,011,702	3,184,882
5,175	National Bank of Canada		927,567	1,158,734
1,175	Royal Bank of Canada		245,988	345,074
2,000	Toronto-Dominion Bank (The)		187,051	344,880
			6,175,171	7,653,166
	Exchange traded funds	17.64		
750,000	Global X Active Ultra-Short Term Investment Grade Bond ETF		7,549,021	7,560,000
50,000	iShares Floating Rate Index ETF		1,001,305	1,002,000
			8,550,326	8,562,000
	Total Canadian equities		14,725,497	16,215,166
	U.S. Equities	**61.72**		
	Consumer staples	-		
13,600	Walgreens Boots Alliance Inc., CVR	-	-	-
			-	-
	Exchange traded funds	61.72		
100,000	Alpha Architect 1-3 Month Box ETF		15,834,917	16,612,144
184,300	iShares Floating Rate Bond ETF		13,080,439	13,348,331
			28,915,356	29,960,475
	Total U.S. equities		28,915,356	29,960,475
Total long positions			**43,640,853**	**46,175,641**
	Short positions	**(2.72)**		
	Canadian Equities	**(2.72)**		
	Financials	(2.72)		
(6,741)	iA Financial Corp. Inc.		(1,087,381)	(1,320,090)
			(1,087,381)	(1,320,090)
	Total Canadian equities		(1,087,381)	(1,320,090)
Total short positions			(1,087,381)	(1,320,090)
Transactions costs			(6,502)	-
Total investment portfolio		**92.40**	**42,546,970**	**44,855,551**
Derivative assets (Tables 1 and 2)				591,777
Derivative liabilities (Tables 1 and 2)				(596,020)
Cash and cash equivalents				4,402,714
Other assets less liabilities				(710,706)
Net assets attributable to holders of redeemable units at fair value		**100.00**		**48,543,316**

(in Canadian dollars)

Table 1- Derivative financial instruments - Futures contracts

	Maturity date	Quantity	Value at purchase	Current value	Unrealized appreciation/ (depreciation)
			$	$	$
Contracts sold					
United States Treasury Bond	September 2026	(102)	(16,524,359)	(16,424,869)	99,490
Unrealized appreciation on derivative financial instruments					**99,490**

	Maturity date	Quantity	Value at purchase	Current value	Unrealized appreciation/ (depreciation)
			$	$	$
Contracts purchased					
Canadian 10-Year Treasury Bond	September 2026	62	7,504,480	7,508,820	4,340
Crude Oil Futures	July 2026	41	4,418,839	4,042,728	(376,111)
Euro Stoxx 50 Index	September 2026	63	6,408,942	6,495,170	86,228
E-mini Nasdaq-100 Index	September 2026	15	12,941,859	12,991,565	49,706
S&P/TSX 60 Index	September 2026	40	16,527,160	16,445,600	(81,560)
United States Dollar Index	September 2026	170	24,079,387	24,349,566	270,179
United States 10-Year Treasury Notes	September 2026	184	28,772,605	28,686,948	(85,657)
Unrealized appreciation on derivative financial instruments					**(132,875)**

Table 2- Derivative financial instruments - Option contracts

	Option type	Number of contracts	Number of shares	Expiration date	Strike price ($)	Average cost	Fair value
						$	$
Option contracts							
Contracts written							
S&P 500 Index	Put	100	12	2026-07-18	5,660	42,795	1,277
S&P 500 Index	Put	100	24	2026-08-22	5,975	70,449	26,559
S&P 500 Index	Put	100	22	2026-09-19	5,980	72,886	53,998
Option contracts written						186,130	81,834

	Option type	Number of contracts	Number of shares	Expiration date	Strike price ($)	Average cost	Fair value
						$	$
Option contracts							
Contracts purchased							
S&P 500 Index	Call	100	(12)	2026-07-18	7,800	(23,054)	(4,256)
S&P 500 Index	Call	100	(20)	2026-08-22	8,225	(66,246)	(8,796)
S&P 500 Index	Call	100	(22)	2026-09-19	8,225	(52,897)	(39,640)
Option contracts purchased						(142,197)	(52,692)

Nymbus Multi-Strategy Fund

Fair Value of Financial Instruments (Unaudited)

(in Canadian dollars)

For the periods ended June 30, 2026 & December 31, 2025

The following tables illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2026 and December 31, 2025. The fair value measurement is described in note 3 "Material accounting policies".

	June 30, 2026	December 31, 2025
	$	$
	Level 1	Level 1
Assets		
Equities	7,653,166	8,084,134
Exchange-traded funds	38,522,475	7,973,384
Futures	509,943	-
Options	81,834	67,119
Total assets	**46,767,418**	**16,124,637**
Liabilities		
Equities	(1,320,090)	(526,561)
Futures	(543,328)	-
Options	(52,692)	(104,732)
Total liabilities	**(1,916,110)**	**(631,293)**
Total Assets and Liabilities	**44,851,308**	**15,493,344**

There were no significant transfers between Levels 1 and 2 as a result of changes in the availability of quoted market prices or observable market inputs during the periods presented. In addition, there were no investments or transactions classified in Level 2 or Level 3 for the periods ended June 30, 2026 and December 31, 2025.

- Credit risk

Credit risk on financial instruments is the risk of a financial loss occurring as a result of the default of a counterparty on its obligation to the Funds. Credit risk typically arises out of exposure to debt instruments, such as bonds or derivatives.

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) had investments in bonds with the following credit quality, as of June 30, 2026, and December 31, 2025:

	June 30, 2026	
	$	**%**
Ratings		
AAA	(6,570,328)	(3.1)
AA	13,264,738	6.3
A	50,437,719	24.0
BBB	100,850,634	48.0
Below BBB	6,760,204	3.2
Total	164,742,967	78.4

	December 31, 2025	
	$	**%**
Ratings		
AAA	(22,682,256)	(14.6)
AA	20,030,857	12.9
A	42,473,310	27.4
BBB	94,486,762	60.8
Below BBB	17,822,441	11.5
Total	152,131,114	98.0

The Nymbus Sustainable Enhanced Bonds Fund had investments in bonds with the following credit quality, as at June 30, 2026, and December 31, 2025:

	June 30, 2026	
	$	**%**
Ratings		
AAA	(1,050,638)	(0.7)
AA	54,547,407	33.8
A	39,804,009	24.6
BBB	51,576,622	31.9
Below BBB	6,712,408	4.2
Total	151,589,808	93.9

1 Establishment of the Funds

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund), Nymbus Sustainable Enhanced Bonds Fund, and the Nymbus Multistrategy Fund (collectively, the "Funds") consist of a group of funds that were established in Canada, under the laws of the Province of Ontario. The Funds are governed by an Amended and Restated Trust Agreement dated May 12, 2026. The address of the Funds' registered office is 1002 Sherbrooke West Suite 1900, Montréal, Québec, Canada. Nymbus Capital Inc., a company duly incorporated under the Canada Business Corporations Act, is the manager (the Manager) of the Funds, and Computershare Trust Company of Canada is the trustee (the Trustee).

The Manager is responsible for managing the Funds in accordance with the established investment policies as follows:

(a) Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) seeks to generate high income and moderate capital appreciation, while prioritizing capital preservation and prudent investment management.
The Fund invests primarily, directly or indirectly, in short-duration, investment-grade Canadian fixed-income securities. Indirect exposure may be obtained through investments in securities of other mutual funds, and the Fund may also use highly liquid derivative instruments to manage risk exposure.

(b) Nymbus Sustainable Enhanced Bonds Fund seeks to generate income and moderate capital appreciation, while prioritizing capital preservation and prudent investment management and integrating a sustainable and responsible investment approach. The fund follows a security-selection policy that emphasises sustainable and responsible issuers.
The Fund invests primarily directly or indirectly, in investment-grade Canadian fixed-income securities. Indirect exposure may be obtained through investments, in exchange-traded funds (ETFs), and the Fund may also use derivative instruments to manage risk exposure.

(c) The Nymbus Multistrategy Fund seeks to maximize total return and capital appreciation within a moderate risk framework while maintaining a low targeted correlation to traditional markets and prioritizing prudent investment management.
The Fund primarily invests, directly and indirectly, in debt instruments, global equity securities, other investment funds and cash and cash equivalents. Cash and cash equivalents may be held for investment purposes, liquidity management, and to support derivative positions. The Fund may borrow cash for investment purposes and may engage in short selling and specified derivative transactions, in accordance with applicable securities legislation.

Units of Class A, Class F and Class I of the Funds are offered pursuant to a prospectus dated May 12, 2026 (the "Prospectus"). Units of the other classes of the Funds are offered pursuant to an Offering Memorandum dated June 5 , 2026 (the "Offering Memorandum").

2 Basis of preparation and presentation

(a) The financial statements of the Funds have been prepared in accordance with the International Financial Reporting Standards (IFRS Accounting Standards).

These financial statements were authorized for issuance by the Manager on August 29, 2026.

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis except for investments and derivatives, which are measured at fair value.

(c) Functional and presentation currency

The financial statements of Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund), Nymbus Sustainable Enhanced Bonds Fund, and Nymbus Multistrategy Fund are presented in Canadian dollars, which is the Funds' functional currency.

3 Material accounting policies

The Funds have consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise.

(a) Financial instruments

Financial assets are classified at amortized cost, fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI) based on the business model for managing the financial assets and the contractual cash flow characteristics of these assets. The assessment and decision on the business model approach used require accounting judgment.

The Funds' business models are ones in which financial assets are managed with the objective of realizing cash flows through the sale of assets. Decisions are made based on the assets' fair values and assets are managed to realize these fair values. This business model is aligned with FVTPL classification and measurement category. The Funds classify all investments, including derivatives, as FVTPL and they are measured at fair value.

Trade, dividend, and interest receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments to principal and interest. Thus, the Funds measures trade, dividend, and interest receivables at amortized cost.

IFRS requires that an entity recognize a loss allowance for expected credit losses on financial assets, which are measured at amortized cost or FVOCI, except for investments in equity instruments. Financial assets held by the Funds that are measured at FVTPL are not subject to the impairment requirements.

With respect to amounts receivable, the Funds consider both historical analysis and forward-looking information in determining any expected credit loss. As at the financial statement date, all amounts receivables are due to be settled within the short term. The Funds consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligation in the near term. Given the limited exposure of the Funds to credit risk, no loss allowance has been recognized as any such impairment will not have a significant impact on the financial statements.

Other assets and liabilities are recognized at fair value on the date they originate. Other assets such as cash and cash equivalents, amounts receivable and margin deposits are classified and subsequently measured at amortized cost. Other liabilities such as accruals, payable for units redeemed, distributions payable, are classified and subsequently measured at amortized cost.

Portfolio investment transactions are accounted for on a trade date basis. Realized gains/losses on sale of investments and unrealized appreciation/depreciation on investments are determined on an average cost basis.

For financial reporting purposes, investments are valued at their fair value. Investments held that are traded in an active market through recognized public stock exchanges, over-the-counter markets or through recognized investment dealers are valued at their last traded market price where the last traded market price falls within the day's bid-ask spread. In circumstances where the last traded price is not within that day's bid-ask spread, the Manager determines the point within the bid-ask spread that is the most representative of fair value based on specific facts and circumstances. The fair value of unlisted investment funds is obtained from the investment manager of the fund. Investments held include equities, exchange traded funds, exchange traded notes and unlisted investment funds. The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

IFRS 13, *Fair Value Measurement* requires a fair value hierarchy for disclosure of the inputs used in the valuation of each financial asset and liability reported by the Funds. The hierarchy of inputs is as follows:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- inputs other than quoted prices included in Level 1 that are based on observable market data for assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2); and
- inputs for the assets or liabilities that are not based on observable market data (unobservable inputs) (Level 3).

If inputs of different levels are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. The fair value hierarchy table, in the section Fair Value of Financial Instruments of the respective Funds, presents information about the Funds' assets and liabilities measured at fair value within the fair value hierarchy as at June 30, 2026 and December 31, 2025 at the end of each Funds' schedule of investments.

(b) Investment income

Interest income is recognized on an accrual basis using the effective interest method. Dividend income and distributions from exchange traded funds ("ETFs") are recognized at the ex-dividend date which is the date that the right to receive payment is established. Investment income derived from investments in unlisted investment funds are recorded on the declaration date under "Distributions from underlying funds" in the Statement of Comprehensive Income (Loss). Portfolio transactions are recorded on the trade date. Realized gains and losses from investment transactions are calculated on an average cost basis. The variation in the market value of investments less their average cost, as recorded at the beginning of the period and at the end of the period, is included in the Statement of Comprehensive Income (Loss) as a net unrealized appreciation (depreciation) on investments.

(c) Foreign currency

Investments and other assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the exchange rates prevailing on the valuation date. Investment transactions, income and expenses are translated at the exchange rates prevailing on the respective dates of such transactions.

(d) Cash and cash equivalents

Cash and cash equivalents consist of cash and investments in Government of Canada Treasury bills with original maturities of less than 90 days. These short-term investments are recorded at amortized cost, which approximates current market value.

(e) Bank overdraft

Bank overdrafts are recognized as a financial liability in the Statement of Financial Position. They are initially measured at fair value, net of transaction costs, and subsequently measured at amortized cost. Bank overdrafts are utilized to manage a Fund's short-term cash flow requirements and are repayable on demand. Interest payable on bank overdrafts is recognized on an accrual basis in the Statement of Financial Position and the expense is presented in the Statement of Comprehensive Income (Loss).

(f) Increase (decrease) in net assets attributable to holders of redeemable units per unit, per class

Increase (decrease) in net assets attributable to holders of redeemable units per unit, per class in the Statement of Comprehensive Income (Loss) is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units by the weighted average number of units outstanding per class during the period.

(g) Unitholder transactions

The value at which units are issued or redeemed is determined by dividing the net asset value (NAV) of the class by the total number of units outstanding of that class on the valuation date. The valuation date is any day that the Toronto Stock Exchange is open for business.

Amounts received on the issuance of units and amounts paid on the redemption of units are included in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units.

(h) Redeemable units

The Funds classify redeemable units issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments. All units of all classes of the Funds have been classified as financial liabilities at FVTPL and are measured at the redemption amount.

(i) Net asset value attributable to holders of redeemable units, per class, per unit

A separate NAV is calculated for each class of units of each Fund by taking the class' proportionate share of the Funds' common assets less that class' proportionate share of the Funds' common liabilities and deducting from this amount all liabilities that relate solely to a specific class. The NAV per unit for each class is determined by dividing the NAV of each class by the number of units of that class outstanding on the valuation date. There are no differences between accounting net assets per unit and pricing NAV per unit.

(j) Transaction costs

For financial instruments classified as FVTPL, transaction costs, such as brokerage commissions incurred in the purchase and sale of portfolio securities, and other trade execution costs paid to external third parties, such as stamp, duty and exchange fees, are recognized as expenses in the Statement of Comprehensive Income (Loss) based on the trade date.

(k) Due from/to brokers

The Funds have prime brokerage agreements with its brokers to carry its accounts as a customer. The brokers have custody of the Funds securities and, from time to time, cash balances which may be due from/due to the brokers.

Financial instruments and/or cash positions serve as collateral for any amounts due to broker or as collateral for any securities sold, not yet purchased or securities purchased on margin. The securities and/or cash positions also serve as collateral for potential defaults of the Funds.

(l) Futures contracts

Certain Funds may enter into futures contracts to gain broad exposure to stock markets and to hedge foreign currency fluctuations, with the benefits of low transaction costs and high liquidity, provided their use is consistent with the investment objectives and strategies of those Funds and as permitted by applicable securities legislation. Upon entering into a futures contract, those Funds are required to deposit, either in cash or securities, an amount equal to a certain percentage of the purchase price indicated in the futures contract. The fair value of a futures contract fluctuates daily, and cash settlements are made daily by those Funds equal to the unrealized appreciation or depreciation on a mark to market basis.

The unrealized appreciation (depreciation) is recorded and is accounted for as change in unrealized appreciation (depreciation) in the value of derivatives in the Statement of Comprehensive Income (Loss). Upon the expiration or closing of the futures contract, realized gains or losses are recognized, and are recorded as realized gain (loss) on derivatives in the Statement of Comprehensive Income (Loss). Margin paid or deposited in respect of futures contracts is reflected in the Statement of Financial Position, as margin payable for derivatives and margin deposited on derivatives. Any change in the variation margin requirement is settled daily.

(m) Written options

Obligations that arise from selling options are shown as a reduction in the portfolio. These written options are listed under “Derivative assets/liabilities” in the Statement of Financial Position. Equities are assessed at their closing price on the valuation date. Premiums received from selling options that expire without being exercised are recorded as a realized gain at the maturity date. Gains or losses from written options are noted as “Net realized gain (loss) on derivatives” in the Statement of Comprehensive Income (Loss) until the contracts are either exercised or expire. The Fund can be released from this obligation before the option is exercised by liquidating its position. The difference between the premium received and the amount paid at the time of closing the transaction is recorded as a realized gain or loss. When the holder of stock options exercises the right to buy the underlying securities, the Fund must deliver these securities or cash to their counterparties. The difference between the proceeds from the sale of securities, their premium, and the cost of these securities is recorded as a realized gain or loss. When the holder of a put option exercises the right to sell the underlying securities, the Fund must buy these securities at the strike price. The cost of these securities is the strike price minus the premium received, and therefore net gains or losses are included in “Net realized gain (loss) on derivatives” in the Statement of Comprehensive Income (Loss).

(n) Purchased options

Options are valued at their closing price. Purchased options are listed under “Derivative assets” or “Derivative liabilities” in the Statement of Financial Position. If the premiums paid for purchasing options expire without being exercised, they are recorded as a realized loss at the date of maturity. Any gains or losses from purchasing options are noted as “Net change in unrealized appreciation (depreciation) on derivatives” in the Statement of Comprehensive Income (Loss) until the options are either exercised or expire. The difference between the premium paid and the sale proceeds is recorded as a realized gain or loss. When the Fund exercises a call option, the cost is added to the underlying securities purchased. Conversely, when a put option is exercised, it reduces the cost basis of the securities sold. When written options are closed, expired, or exercised, the premiums received from writing these options reduce the premiums paid on purchased options to determine the net premiums received (paid). This net amount is included in “Net realized gain (loss) on derivatives” in the Statement of Comprehensive Income (Loss).

(o) Investment entities

The Funds are classified as an investment entity per IFRS 10, Consolidated Financial Statements, because:

- It has obtained capital to provide investors with investment management services.
- Its purpose, communicated to investors, is to invest solely for returns from capital appreciation, investment income, or both.
- Investments are measured and evaluated on a fair value basis.

Consequently, investments in subsidiaries, associates, and joint ventures are measured at Fair Value Through Profit or Loss (FVTPL).

(p) Interests in unconsolidated structure entities

Structured entities are designed in such a way that voting rights and similar rights do not play a dominant role in determining control. Instead, control is exercised through contractual arrangements that direct the relevant activities. The Manager has determined that the holdings in ETFs and investment funds meet the definition of structured entities and as a result, such investments are accounted for at FVTPL.

The Funds' investments in ETFs and investment funds, as applicable, are listed in the schedule of investment portfolio, representing the maximum exposure of these investments. Any changes in the fair value of these investments are reflected in the "Net change in unrealized appreciation (depreciation) on investments" in the Statement of Comprehensive Income (Loss).

(q) Offsetting financial assets/liabilities

Financial assets and liabilities are offset in the Statement of Financial Position only if the Funds possess:

- a legally enforceable and unconditional right to offset the recognized amounts, and
- an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

A Fund's right to offset a financial asset and liability is legally enforceable and unconditional when it meets the following conditions:

- the right is enforceable in the normal course of business, and
- the right is enforceable in the event of default, insolvency, or bankruptcy.

Over-the-counter derivative financial instruments may also be subject to master netting or similar agreements. Although these agreements may not meet the criteria for offsetting in the statements of financial position, they still allow related amounts to be offset under certain circumstances, such as default, insolvency, or bankruptcy.

(r) New standards and amendments to existing standards effective 1 January 2026

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2026 that have a material effect on the financial statements of the Fund.

New standards, amendments and interpretations effective after 1 January 2025 and that have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2026 and have not been early adopted in preparing these financial statements. The Fund's assessment of the impact of these new standards and amendments is set out below:

Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)

The IASB issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. Among other amendments, the IASB clarified the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after January 1, 2027)

The IASB issued the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- the requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss;
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Funds are currently still assessing the effect of the forthcoming standard and amendments.

No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

4 Critical accounting estimates and judgments

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The following paragraphs highlight the most significant accounting estimates and judgements the funds have made in preparing the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

Fair value estimates of non-marketable financial instruments

The Funds may possess financial instruments that are not actively traded in markets, including derivative instruments. Valuation techniques to derive fair value may be based on equivalent pricing sources or indicative prices from market makers. Broker quotes obtained from these sources may be indicative and not necessarily executable or binding. In the absence of market data, the Funds may use their own models to value positions, which are typically based on industry-standard valuation methods and techniques.

Classification of financial instruments

When classifying the financial instruments held by the Funds, the Manager must make significant decisions to determine the most suitable classification according to IFRS 9. The Manager has evaluated the Funds' business model, how financial instruments are managed, and how performance is assessed and has determined that classifying the Funds' financial instruments as FVTPL in accordance with IFRS 9 is the most appropriate approach.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

5 Financial instruments and risk management

- Risk management

  The Funds' investment activities expose them to a variety of financial risks. The Manager seeks to minimize potential adverse effects of these risks for the Funds' performance by employing professional and experienced portfolio advisors, by monitoring the Funds' positions and market events daily, by diversifying their investment portfolio within the constraints of the investment objective, and periodically, by using derivatives to hedge certain risk exposures. To assist in managing risks, the Manager maintains a governance structure that oversees the Funds' investment activities and monitors compliance with the Funds' stated investment strategy, internal guidelines and securities regulations.

  The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) seeks maximum income, consistent with preservation of capital and prudent investment management by investing primarily, directly or indirectly, in fixed income securities and tactically allocating capital in highly liquid futures contracts to manage risk exposures.

  The Nymbus Sustainable Enhanced Bonds Fund's objective is to invest in fixed income securities, such as government and corporate bonds, asset backed securities, commercial paper and bond funds, as well as tactically allocating capital in highly liquid future contracts to manage risk exposures.

  The Nymbus Multistrategy Fund's objective is to invest in a diverse range of assets that includes cash and cash equivalents, global equity securities, debt instruments (such as government and corporate bonds, asset-backed securities, and commercial paper), and investments in other funds. In addition, the Fund tactically uses exchange-traded derivative instruments—such as futures contracts and options on currencies, commodities, indices, and bonds—to allocate capital, enhance overall returns, and manage portfolio risks. No changes affecting the overall level of risk of the Funds were made during the period. The risks of the Funds remain, as discussed in the Funds' Offering Documents. Significant risks that are relevant to the Funds are discussed below.

  For the Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) and Nymbus Sustainable Enhanced Bonds Fund, it is based on counterparties, industries and geographic location.

As at June 30, 2026 and December 31, 2025, the Nymbus Monthly Income Fund's (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) investments were concentrated in the following geographic locations, on a net position basis, as a percentage of net assets attributable to holders of redeemable units:

	2026 %	2025 %
Canadian bonds - long positions	83.0	106.9
Canadian bonds - short positions	(7.2)	(14.6)
U.S. bonds	2.6	6.1
Total, as a percentage of net assets attributable to holders of redeemable units	78.4	98.4

As at June 30, 2026 and December 31, 2025, the Nymbus Sustainable Enhanced Bonds Fund's investments were concentrated in the following geographic locations, on a net position basis, as a percentage of net assets attributable to holders of redeemable units:

	2026 %	2025 %
Canadian bonds - long positions	91.6	92.6
Canadian bonds - short positions	(3.1)	-
U.K. bonds	4.2	4.4
U.S. bonds	1.1	-
Mortgage fund	-	1.3
Luxembourg bonds	-	0.5
Total, as a percentage of net assets attributable to holders of redeemable units	93.8	98.8

As at June 30, 2026 and December 31, 2025, the Nymbus Multistrategy Fund's investments were concentrated in the following geographic locations, on a net position basis, as a percentage of net assets attributable to holders of redeemable units:

	2026 %	2025 %
Canadian equities- long positions	33.4	19.6
Canadian equities- short positions	(2.7)	(1.1)
U.S. equities	61.7	15.0
Total, as a percentage of net assets attributable to holders of redeemable units	92.4	33.5

- Other market price risk

  Market price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital.

  The Funds' strategy for the management of market risk is driven by the Funds' investment objective. Depending on each Fund's risk rating, the Funds will invest in a diversified portfolio of investments with more or less volatility. The market risk is monitored on a daily basis.

  The impact on the Funds' net assets of a 10% fluctuation in the benchmark index, determine according to the Funds' beta as at June 30, 2026 and December 31, 2025, is disclosed in the table below:

		Impact on net assets attributable to holders of redeem able units (in thousands of Canadian dollars) *	
Fund	**Relative index**	**June 30, 2026 $**	**December 31, 2025 $**
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	iShares Core Canadian Short Term Bond Index ETF	1,260	10,535
Nymbus Sustainable Enhanced Bonds Fund	iShares Core Canadian Universe Bond Index ETF	2,488	15,983
Nymbus Multistrategy Fund	S&P Systematic Global Macro Index	417	1,456

* This estimate is based on the Funds' historical beta as of June 30, 206, calculated over the 12-month period from July 1, 2025 to June 30, 2026, and the historical beta as of December 31, 2025, calculated over the twelve-month period from January 1 2025 to December 31, 2025.

In practice, actual results may differ from this sensitivity analysis, and the difference could be material.

- Currency risk

  Currency risk is the risk that financial instruments, which are denominated in currencies other than the reporting currency of the Funds, will fluctuate due to changes in exchange rates.

  Consequently, the Funds are exposed to the risk that the exchange rate of their currency relative to other foreign currencies may change in a manner that has an adverse effect on the fair value of the future cash flows of the Fund. The Fund's currency risk is managed on a daily basis by the investment manager in accordance with policies and procedures in place.

The following tables illustrate the effect on net assets attributable to holders of redeemable units if the respective currency had strengthened or weakened by 5% in relation to all other currencies, with all other variables held constant. In practice, actual results may differ from this sensitivity analysis, and the difference could be material. The monetary impact on the increase (decrease) in net assets attributable to holders of redeemable units from operations of the Funds would be similar.

Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) (in Canadian dollars)

				June 30, 2026
Currency	**Investments $**	**Cash $**	**Net exposure $**	**Sensitivity impact on net assets attributable to holders of redeemable units $**
USD	-	1,951,009	1,951,009	97,550

				December 31, 2025
Currency	**Investments $**	**Cash $**	**Net exposure $**	**Sensitivity impact on net assets attributable to holders of redeemable units $**
USD	-	(109,572)	(109,572)	(5,479)

Nymbus Sustainable Enhanced Bonds Fund (in Canadian dollars)

				June 30, 2026
Currency	**Investments $**	**Cash $**	**Net exposure $**	**Sensitivity impact on net assets attributable to holders of redeemable units $**
USD	-	2,439,154	2,439,154	121,958

				December 31, 2025

Currency	Investments $	Cash $	Net exposure $	Sensitivity impact on net assets attributable to holders of redeemable units $
USD	-	-	-	-

Nymbus Multistrategy Fund (in Canadian dollars)

	June 30, 2026			
Currency	Investments $	Cash $	Net exposure $	Sensitivity impact on net assets attributable to holders of redeemable units $
EUR	86,229	111,904	198,133	9,907
KRW	-	(20)	(20)	(1)
USD	29,947,223	22,794	29,970,017	1,498,501

	December 31, 2025			
Currency	Investments $	Cash $	Net exposure $	Sensitivity impact on net assets attributable to holders of redeemable units $
AUD	-	95,406	95,406	4,770
EUR	-	252,098	252,098	12,605
GBP	-	1,852	1,852	93
HKD	-	(9)	(9)	-
JPY	-	(93)	(93)	(5)
KRW	-	(21)	(21)	(1)
USD	6,974,731	19,628,108	26,602,839	1,330,142

- Interest rate risk

Interest rate risk arises on interest-bearing financial instruments, such as bonds and debentures. Interest rate risk is the risk that the fair value or future cash flows of these instruments will fluctuate as a result of changes in prevailing market interest rates.

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) and the Nymbus Sustainable Enhanced Bond Fund are exposed to interest rate risk primarily through their investments in fixed-income securities. The value of these securities is sensitive to changes in market interest rates: when interest rates rise, the fair value of existing bonds typically falls, and vice versa.

To manage interest rate risk, the Funds aim to maintain the duration of their fixed income and cash portfolios within a target range relative to their respective benchmarks. The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) generally maintains a portfolio duration between zero and five years, while the Nymbus Sustainable Enhanced Bond Fund targets a duration consistent with the FTSE Canada Universe Bond Index. The Manager monitors portfolio duration and interest rate exposure on a daily basis and rebalances the portfolio as needed to remain within policy guidelines.

When the Funds hold significant cash and cash equivalent balances, these are typically invested in Government of Canada Treasury bills with maturities of less than 90 days, which are not subject to significant interest rate risk.

The Nymbus Multistrategy Fund may also hold interest-bearing instruments, but its exposure to interest rate risk is managed as part of its broader multi-asset strategy. The internal procedures require the Manager to manage interest rate risk on a daily basis in accordance with the policies and procedures in place. After having estimated the modified duration for each security, the entire portfolio is looked at to ensure compliance with the above-mentioned duration policy. If the interest rate risk is not in accordance with the investment policy or guidelines of the Fund, then the Manager is required to rebalance the portfolio as soon as possible.

A summary of the Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) interest rate gap position analyzed by the earlier of contractual re-pricing or maturity date, is as follows:

					June 30, 2026
	Less than 1 year	1 to 3 years	3 to 5 years	5+ years	Total
	$	$	$	$	$
Bonds – Long positions	6,249,207	58,816,352	29,771,811	84,955,107	179,792,477
Bonds – Short positions	(12,465,958)	-	(2,583,552)	-	(15,049,510)

					December 31, 2025
	Less than 1 year	1 to 3 years	3 to 5 years	5+ years	Total
	$	$	$	$	$
Bonds – Long positions	20,018,851	52,266,261	47,175,332	55,352,926	174,813,370
Bonds – Short positions	(20,097,812)	-	(2,584,444)	-	(22,682,256)

The Manager has determined that a fluctuation in interest rates of 100 basis points is reasonably possible, considering the economic environment in which the Fund operates. The table below sets out the effect on the Fund's net assets attributable to holders of redeemable units of a reasonably possible increase or reduction of 100 basis points in interest rates as of June 30, 2026 and December 31, 2025. The impact of such an increase or reduction has been estimated by calculating the fair value changes of the bonds. This analysis assumes that all other variables remain constant. The monetary impact on the increase (decrease) in net assets attributable to holders of redeemable units from operations of the Fund would be similar.

	2026 $	2025 $
Net assets attributable to holders of redeemable units		
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	18,239,651	16,153,438

A summary of the Nymbus Sustainable Enhanced Bonds Fund interest rate gap position analyzed by the earlier of contractual re-pricing or maturity date, is as follows:

June 30, 2026	Less than 1 year $	1 to 3 years $	3 to 5 years $	5+ years $	Total $
Bonds – Long positions	-	15,139,315	16,074,536	125,355,824	156,569,675
Bonds – Short positions	(4,979,867)	-	-	-	(4,979,867)

December 31, 2025	Less than 1 year $	1 to 3 years $	3 to 5 years $	5+ years $	Total $
Bonds	6,532,788	8,675,819	29,058,200	103,422,720	147,689,527

The Manager has determined that a fluctuation in interest rates of 100 basis points is reasonably possible, considering the economic environment in which the Fund operates. The table below sets out the effect on the Fund's net assets attributable to holders of redeemable units of a reasonably possible increase or reduction of 100 basis points in interest rates as of June 30, 2026 and December 31, 2025. The impact of such an increase or reduction has been estimated by calculating the fair value changes of the bonds. This analysis assumes that all other variables remain constant. The monetary impact on the increase (decrease) in net assets attributable to holders of redeemable units from operations of the Fund would be similar.

	2026 $	2025 $
Net assets attributable to holders of redeemable units		
Nymbus Sustainable Enhanced Bonds Fund	14,925,544	13,680,840

- Credit risk

Credit risk on financial instruments is the risk of a financial loss occurring as a result of the default of a counterparty on its obligation to the Funds. Credit risk typically arises out of exposure to debt instruments, such as bonds or derivatives.

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) had investments in bonds with the following credit quality, as of June 30, 2026, and December 31, 2025:

	June 30, 2026	
	$	%
Ratings		
AAA	(6,570,328)	(3.1)
AA	13,264,738	6.3
A	50,437,719	24.0
BBB	100,850,634	48.0
Below BBB	6,760,204	3.2
Total	164,742,967	78.4

	December 31, 2025	
	$	%
Ratings		
AAA	(22,682,256)	(14.6)
AA	20,030,857	12.9
A	42,473,310	27.4
BBB	94,486,762	60.8
Below BBB	17,822,441	11.5
Total	152,131,114	98.0

The Nymbus Sustainable Enhanced Bonds Fund had investments in bonds with the following credit quality, as at June 30, 2026, and December 31, 2025:

	June 30, 2026	
	$	%
Ratings		
AAA	(1,050,638)	(0.7)
AA	54,547,407	33.8
A	39,804,009	24.6
BBB	51,576,622	31.9
Below BBB	6,712,408	4.2
Total	151,589,808	93.9

	2025	
	$	**%**
Ratings		
AAA	3,916,501	2.6
AA	55,777,998	36.8
A	19,430,541	12.8
BBB	59,209,406	39.1
Below BBB	9,355,081	6.2
Total	147,689,527	97.5

As of June 30, 2026 and December 31, 2025, Nymbus Multistrategy Fund had no significant investments in debt instruments.

Credit and counterparty risks are managed by dealing with counterparties the Manager believes to be creditworthy. As at June 30, 2026 and December 31, 2025, the Funds' amounts receivable to portfolio assets sold at year-end were concentrated only among a few brokers, whose credit risk is considered small due to short settlement period involved and their high credit quality. The Funds are also exposed to counterparty credit risk through custodial arrangements, cash balances and derivative financial instruments. The principal counterparties include TD Securities Inc., These counterparties are large financial institutions that are considered to be investment-grade. The Manager monitors the creditworthiness and financial stability of these counterparties on an ongoing basis to mitigate the risk of loss.

Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) & Nymbus Sustainable Enhanced Bonds:

	2026	**2025**
The counterparty to credit facility has a credit rating of	A+	A+

Nymbus Multistrategy Fund:

	2026	**2025**
The counterparty to derivative contracts has a credit rating of	A-	A-

- Liquidity risk

  Liquidity risk is the risk that the Funds will encounter difficulty in meeting obligations associated with financial liabilities. All liabilities are payable within one year except the bank overdraft which is payable on demand. The Funds' exposure to liquidity risk is equal to the carrying amount of liabilities. Aside from financial liabilities that arise from their normal investing activities, the Funds have no other significant financial liabilities.

  The Funds' most significant potential exposure to financial liabilities is the daily cash redemptions of redeemable units. The Funds' liquidity risk is managed on a daily basis by the investment manager. The policies of the Funds regarding liquid assets are in accordance with securities regulations. The Funds are subject to restrictions concerning illiquid assets. Per the regulation National Instrument 81-102, a Fund must not purchase an illiquid asset if, immediately after the purchase, more than 10% of its net asset value would be made of illiquid assets. A Fund must also not have invested, for a period of 90 days or more, more than 15% of its net asset value in illiquid assets. As part of their investment strategies, the Funds invest primarily in liquid instruments, including publicly traded equity securities, government and investment-grade corporate bonds, and liquid exchange-traded instruments. These holdings are generally considered readily realizable due to active trading on major stock exchanges and over-the-counter markets with sufficient market depth.

6 Redeemable units

The Funds classify financial instruments issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments.

A puttable financial instrument that includes a contractual obligation for the Funds to repurchase or redeem that instrument for cash or another financial asset is classified as equity if it meets all of the following conditions:

- it entitles the holder to a pro-rata share of the Funds' net assets in the event of the Funds' liquidation;
- it is in the class of instruments that is subordinate to all other classes of instruments; and
- all financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features.

- apart from the contractual obligation for the Funds to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any other features that would require classification as a liability; and
- the total expected cash flows attributable to the instrument over its life are based substantially on the profit or loss, the change in the recognized net assets or the change in the fair value of the recognized and unrecognized net assets of the Funds over the life of the instrument.

The Funds' authorized capital consists of an unlimited number of redeemable units of each class without par value. The number of outstanding units of each class is disclosed in the Statement of Financial Position. Units of the Funds are redeemable at the option of the holder in accordance with the provisions of the Master Trust Agreement dated May 12, 2026 . Classes A , F units, as applicable, are available to all investors. Classes H, I, J and O units, as applicable, are offered only to certain investors at the discretion of the Manager, including institutional investors or other eligible investors.

No class takes priority or preference over another, and all classes contribute in proportion to the allocation of the Funds. All classes are the most subordinate classes of financial instruments issued by the Funds and, on liquidation of the Funds, they entitle the holders to the residual net assets. They rank pari passu in all respects. However, they do not have identical features. The redeemable shares provide investors with the right to require redemption for cash at a value proportionate to the investor's share in the Funds' net assets at each daily redemption date and also in the event of the Funds' liquidation.

Since the Funds' redeemable shares do not meet all of the above conditions to be classified as equity, they are classified as financial liabilities.

The change in the number of units is as follows for the period ended June 30,2026 and 2025:

Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)

2026

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class A	2,331	-	22	-	-	2,353	2,335
Class FP	12,016,731	7,503,319	144,133	(4,096,612)	-	15,567,571	12,357,691
Class I	68,583	155,899	5,881	-	-	230,363	157,386
Class J	556,391	112,956	7,345	-	-	676,692	577,545
Class FP(USD)	33,268	1,536	559	(25,118)	-	10,245	34,905
Class F	-	115,749	312	-	-	116,061	16,604

2025

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class A	-	2,300	-	-	-	2,300	2,300
Class FP	5,289,264	4,588,369	-	(142,945)	-	9,734,688	7,899,830
Class I	96,252	71	-	(31,014)	-	65,309	77,716
Class J	547,172	1,226	-	-	-	548,398	548,141

Nymbus Sustainable Enhanced Bonds Fund

2026

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class A	-	100	-	-	-	100	100
Class F	1,823,904	757,420	-	(517,375)	-	2,063,949	2,064,252
Class H	11,197,784	-	-	-	-	11,197,784	11,197,784
Class I	484,598	-	-	-	-	484,598	484,598
Class J	266,942	-	-	-	-	266,942	266,942
Class FP	-	4,156	-	(119)	-	4,037	1,563

2025

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class F	903,044	1,339,021	-	(162,313)	-	2,079,752	1,512,744
Class H	10,175,798	23,694	-	-	-	10,199,492	10,196,874
Class I	602,329	15,393	-	(155,544)	-	462,178	528,367
Class J	260,430	-	-	(122)	-	260,308	260,330

Nymbus Multistrategy Fund

2026

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class A	39,365	-	-	(36,372)	-	2,993	14,246
Class F	3,853,458	208,701	-	(441,097)	-	3,621,062	3,742,264
Class I	303,889	-	-	-	-	303,889	303,889
Class J	50,903	31,000	-	-	-	81,903	75,411
Class FP	-	83	-	-	-	83	83

2025

Funds	Beginning of period	Subscriptions	Reinvestments	Redemptions	Net transfer	End of period	Weighted average number of units during the period
Class A	32,408	2,682	-	-	-	35,090	33,231
Class F	3,751,028	1,118,063	-	(119,821)	-	4,749,270	4,262,880
Class I	204,453	55,001	-	-	-	259,454	235,457
Class J	45,735	-	-	(32)	-	45,703	45,706

7 Brokerage commissions

Commissions paid to brokers in connection with portfolio transactions are disclosed in the Funds' Statement of Comprehensive Income (Loss). Brokerage business is allocated based on which broker can deliver to the Funds the best results. Subject to these criteria, the Manager may allocate business to brokers that provide or pay for, in addition to transaction execution, order execution goods and services and database and software used in proprietary research. As at June 30, 2026 and 2025, the Manager had commission-sharing or soft dollar arrangements with certain brokers in which they paid for third-party services.

The following table outlines the transaction costs, including soft dollars incurred during the periods:

	2026	
	Commissions paid by the Fund $	Goods and services received by the Funds $
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	74,477	-
Nymbus Sustainable Enhanced Bonds Fund	74,973	-
Nymbus Multistrategy Fund	32,869	-

	2025	
	Commissions paid by the Fund $	Goods and services received by the Funds $
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	40,824	-
Nymbus Sustainable Enhanced Bonds Fund	82,483	-
Nymbus Multistrategy Fund	58,495	-

8 Distributions

Unitholders are entitled to distributions annually. Net investment income and net capital gains realized on the Funds are reinvested in additional units of its own Fund or at the option of the unitholders, paid in cash. The distribution amounts are determined by the registrar and are allocated to the unitholders of each Fund.

Distributions paid in cash will be made in the Funds' reporting currency. Unless the unitholder provides written instructions to the registrar to receive distributions in cash, the amount of the distribution will automatically be reinvested in additional units of its own Fund. At the valuation date, each unitholder of a Fund is entitled to receive an amount equal to the Funds' net income for the year, divided by the number of units outstanding, and multiplied by the number of units held by the unitholder at fiscal year-end.

9 Income tax

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) , Nymbus Sustainable Enhanced Bonds Fund, and Nymbus Multistrategy Fund are mutual fund trusts under the Income Tax Act (Canada) (the Tax Act). According to the trust agreement, it is mandatory to distribute all of their income and sufficient net realized capital gains. As a result, the Funds will not be subject to income taxes and, therefore, no provision for income taxes has been recorded in the financial statements.

Mutual fund trusts may be subject to withholding taxes on foreign income.

Tax loss carry-forwards

As at December 31, 2025,

- The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) has total realized capital losses of $11,375,482 available to be carried forward and applied against future capital gains. These capital losses have no expiry date. The Fund has no non-capital losses available for carry-forward.

- The Nymbus Sustainable Enhanced Bonds Fund and the Nymbus Multistrategy Fund have no realized capital losses or non-capital losses available for carry-forward.

10 Related party transactions

(a) Management fees

In consideration for management services and investment advice provided to the Funds, the Manager is entitled to a management fee.

Management fees are calculated based on the individual class' net asset value. They are accrued on a daily basis and payable monthly. The management fee rates, per class, are the following:

	Annual rate (%)
Monthly Income Fund (formerly Sustainable Enhanced Short-Term Bonds Fund)	
Class A units	1.50*
Class F& FP units	1.00
Class I units	Negotiable
Class J units	0.75
Class FP (USD) units	1.00
Sustainable Enhanced Bonds Fund	
Class A units	1.50*
Class F & FP units	1.00
Class H units	1.00 (subject to the tiered schedule disclosed separately)
Class I units	Negotiable
Class J units	0.60
Multistrategy Fund	
Class A units	1.50*
Class F & FP units	1.00
Class H units	1.00 (subject to the tiered schedule disclosed separately)
Class I units	Negotiable
Class J units	0.60

*Before May 14th, 2026, the rate was 2%

For Class H units, the management fee is applied on a tiered, marginal basis, as follows:

- 0 to 50 million CAD: 1.00%
- 50 to 100 million CAD: 0.85%
- 100 to 150 million CAD: 0.70%
- 150 million CAD and over: 0.55%

No management fee is charged to Classes I units. Instead, a negotiated fee is paid by these unitholders to the Manager directly.

Refer to the Statement of Comprehensive Income (Loss) of each Fund for the management fee expenses as at June 30, 2026 and 2025 and to the Statement of Financial Position of each Fund for the management fee payable balance as at June 30, 2026 and December 31, 2025.

(b) Performance fees

As described in the Offering Memorandum dated June 5, 2026, the Manager receives a performance-based fee for the Funds. For Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) and the Nymbus Sustainable Enhanced Bonds Fund, the Manager will charge a performance fee of 15% of the return of the class of units of the Funds in excess of its benchmark. The performance fee for the Nymbus Multistrategy Fund is 10% in excess of its 5% hurdle rate. The performance fee is payable only if the NAV per unit for a Class of units of the Fund has exceeded the high watermark which is equal to the NAV per unit for that Class of units on the previous payment date.

For the Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund), the Manager will charge a negotiated performance fee for Class H units.

For performance fee calculation purposes, the benchmarks of the Funds are as follows:

Funds	**Index**
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	Return above Government of Canada 91-day T-Bills + 0.5% for all Class except Class I
Nymbus Sustainable Enhanced Bonds Fund	Return above FTSE Canadian Universe Bond Index + 1% for all class except Class I
Nymbus Multistrategy Fund	Return above 5% for all Class except Class I

Performance fees incurred by the Funds in 2026 and 2025 are presented in the Statement of Comprehensive Income (Loss).

(c) Administrative fees

As June 30, 2026, and 2025, administrative fees are accrued daily, paid monthly, and calculated according to a percentage of the NAV of the Funds.

From January 1, 2025, to May 13, 2026, administrative fees per fund, as a percentage of NAV are as follows:

	%
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	0.21
Nymbus Sustainable Enhanced Bonds Fund	0.17
Nymbus Multistrategy Fund	0.43

Starting May 14, 2026, administrative fees per fund, as a percentage of NAV are as follows:

%

Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	0.25
Nymbus Sustainable Enhanced Bonds Fund	0.17
Nymbus Multistrategy Fund	0.50

The fees and expenses assumed by Nymbus Capital Inc. in exchange for the administrative fees include valuation and recordkeeping expenses and those related to the services of the transfer agent, including processing purchases and sales of the securities of the Funds and calculation of the price of the securities; legal fees and auditors' fees; administrative fees and services of trustees; custodial fees; costs related to preparation and distribution of financial reports, and other communications with investors that Nymbus Capital Inc. is obliged to prepare to comply with applicable laws; and the other fees and expenses that are not otherwise included in the management fees.

(d) Other

In the normal course of business, transactions between the Funds and officers of the Manager take place. As at June 30, 2026, and December 31, 2025, the total percentages of net assets attributable to holders of redeemable units owned as a result of units held by key management personnel of the Manager of the Funds are as follows:

	June 30, 2026 %	December 31, 2025 %
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	3.90	8.28
Nymbus Sustainable Enhanced Bonds Fund	1.92	0.25
Nymbus Multistrategy Fund	1.29	0.99

11 Investments pledged as collateral

As at June 30, 2026 and December 31, 2025, the Nymbus Multistrategy Fund has pledged the following collateral:

	June 30, 2026 $	December 31, 2025 $
Investment pledged as collateral	796,642	799,402

12 Offsetting financial assets/liabilities

Financial assets and liabilities can be offset, and the net amount is shown in the Statement of financial position when there is a legally enforceable right to combine the recognized amounts and an intention to settle them on a net basis or to realize the asset and settle the liability at the same time. In the normal course of business, the Fund may enter into a master netting arrangement or similar agreement that does not meet the criteria for offsetting but still allows for the related amounts to be combined in certain situations, such as bankruptcy or contract termination.

As of June 30, 2026, and December 31, 2025, the Funds have not offset any positions.

13 Credit Facilities, Bank Overdraft and Liquidity Management

The Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund) and the Nymbus Sustainable Enhanced Bonds Fund (collectively, the "Funds") maintain custodial and prime brokerage accounts with TD Securities Inc.

As part of their overall liquidity management framework, the Funds have entered into a bank overdraft arrangement with TD Securities Inc. (the "Overdraft Facility"). This facility enables the Funds, when necessary, to transfer liquidity to other accounts in order to support their futures contracts for hedging and risk management strategies and related margin requirements, without requiring the liquidation of portfolio investments.

The Overdraft facility is used solely for liquidity management purposes and is not intended to create leverage at the Fund level. Accordingly, on a net basis, the Funds' cash position remains positive. Furthermore, there is no fixed contractual maximum dollar amount associated with the Overdraft Facility. Instead, the level of overdraft available is linked to the value of the assets held in custody at TD Securities. As such, any overdraft balance is settled through normal cash flows and inter-account transfers.

With respect to pricing, amounts drawn under the Overdraft Facility bear interest at a variable rate, calculated as the Overnight Rate plus 0.25%. Conversely, cash balances earn interest at the Overnight Rate minus 0.50%.

In addition, the Overdraft Facility is collateralized by the Funds' investment portfolios held at TD Securities. There are no restrictive financial covenants associated with the facility. As at June 30, 2026 and December 31, 2025, the Funds were in compliance with the terms and conditions of the arrangement outstanding balance.

As at June 30, 2026 and December 31, 2025, the total amount outstanding under the Overdraft Facility was as follows

Fund	June 30, 2026 $	December 31, 2025 $
Nymbus Monthly Income Fund (formerly Nymbus Sustainable Enhanced Short-Term Bonds Fund)	-	(13,191, 668)
Nymbus Sustainable Enhanced Bonds Fund	(6,388, 836)	(27,107,774)

14 Responsibility of the Trustee

The Funds must indemnify and save harmless the Trustee, its affiliates or any director, officer, employee or agent of the Trustee from and against:

(a) all claims whatsoever (including legal fees, other costs, charges and expenses in connection therewith) brought, commenced or prosecuted against it for or in respect of any act, deed, matter or thing whatsoever made, done, acquiesced in or omitted in or about or in relation to the execution of the Trustee's and Manager's duties;

(b) all other costs, charges and expenses which sustain or incur in or about or in relation to the affairs of the Funds and the execution of the Trustee's and Manager's duties; and

(c) any personal liabilities of the Trustee incurred in connection with the failure of the Funds, or the Manager, on behalf of the Funds, to report, remit or withhold taxes, as required by the Tax Act or otherwise failing to comply with the Tax Act, so long as the Trustee has relied in good faith on the Manager in the performance of its duties hereunder and such personal liabilities have not been caused by the Trustee's bad faith, willful misconduct, gross negligence, reckless disregard of its duties or the breach by the Trustee of its standard of care.

This indemnification shall survive the resignation or removal of the Trustee or Manager and the termination of the Master Trust Agreement dated May 12, 2026, solely to the extent that such liabilities have been incurred in connection with taxation years occurring during the term of the Master Trust Agreement.