CANACCORD GENUITY CORP.
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Vancouver, BC V6E 4E5
Tel: (604) 643-7300

CORPORATION OF THE CITY OF SAULT
STE MARIE
99 FOSTER DR
SAULT STE. MARIE ON P6A 5X6

[redacted]

[redacted]

1133 Melville Street
Suite 1200
Vancouver, BC V6E 4E5

2025 Annual Account Report

THIS REPORT BELONGS TO

CORPORATION OF THE C

FOR THE PERIOD ENDING

December 31, 2025

Introducing Your Annual Account Report

We are pleased to provide you with your annual account report. This document is designed to provide you with increased transparency around your investments at Canaccord Genuity Wealth Management, and to assist you and your Investment Advisor in assessing the progress toward your investment goals.

This report contains up to three sections: 1) Performance, 2) Charges and Payments and, 3) Annual Confirmation of Account Information. The Performance section gives you a clearer picture of how your investments have performed over the last year. The Charges and Payments section lists the charges you paid over the same time period, along with any third party payments associated with your accounts. The Annual Confirmation of Account Information contains know-your-client (KYC) information that we currently have on file.

To review this report or ask any questions about its contents, please contact your Canaccord Genuity Wealth Management Investment Advisor.

Regulated by CIRO
Canadian Investment
Regulatory Organization

Wealth Management
Canaccord Genuity

Performance Report

Account Performance

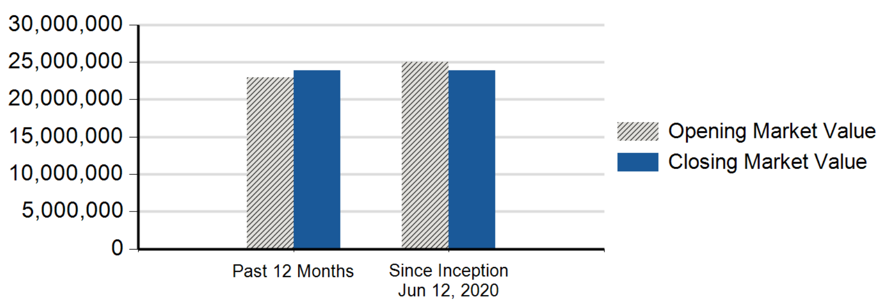
Performance Summary (%)

Account	Past 12 Months	Past 3 Years	Past 5 Years	Past 10 Years	Since Inception	Inception Date
Cash (CAD) [redacted]	4.0	4.5	3.3	-	3.1	Jun 12, 2020

Cash Account (CAD) [redacted]

Change In Market Value[1]

	Past 12 Months	Since Inception Jun 12, 2020
Opening Market Value	22,971,863.49	25,000,000.00
Deposits	0.00	0.00
Withdrawals	0.00	(5,000,000.00)
Change In Market Value	927,184.88	3,899,048.37
Closing Market Value	$23,899,048.37	$23,899,048.37



Annualized Total Percentage Return[2]

Past 12 Months	Past 3 Years	Past 5 Years	Past 10 Years	Since Inception	Inception Date
4.0%	4.5%	3.3%	-	3.1%	Jun 12, 2020

Notes

1 The opening market value is the combined total value of all cash and security positions in your account for the beginning of the reporting period. The closing market value is the combined total value of all cash and security positions in your account as of December 31st of last year. The change in market value is the difference between the opening and closing market values after deposits and withdrawals.

2 Annualized Total Percentage Return means the cumulative realized and unrealized capital gains and losses, plus income from your investments, over a specified period of time, expressed as a percentage.

For the period ending
December 31, 2025

Performance

Your Performance Report provides a way to evaluate your progress towards your investment goals. It includes your personal return, which is useful in comparing to your financial plan or target rate of return.

This report also shows you how the value of your account changed throughout the year, based on any deposits or withdrawals, as well as the impact of changes in the market value of your investments. The return includes income from your investments in addition to capital gains and losses and is calculated after charges have been deducted.

The annualized total percentage return is calculated using a money weighted formula. Due to limitations of this calculation method, some account reports may not include a rate of return.

The beginning date for performance calculations in your account is January 1, 2016. Each year, annualized returns and changes in market value will be calculated back to this date or your account opening date if it was opened after January 1, 2016.

For further information about your account performance, please contact your CGWM Investment Advisor.

CIPF Canadian Investor Protection Fund MEMBER

Regulated by CIRO
Canadian Investment Regulatory Organization

Charges and Payments

Cash Account (CAD) [redacted]

Payments we received from third parties	
Other Third Party Payments[7]	128,422.32
Total	$128,422.32

Notes

7 **Other Third Party Payments:** In order to cover the cost of administering your account and our associated services, we may earn compensation on the securities held by you. Please contact us for more information.

For the period ending December 31, 2025

THIS IS NOT AN INVOICE

Charges and Payments

Your Charges and Payments Report is designed to provide you with clear information about the costs associated with the operation of your account over the past year.

Canaccord Genuity Wealth Management (CGWM) is compensated in two ways for the services we provide: direct charges, and indirect payments we receive from other firms in connection to your account. Your Investment Advisor receives a portion of the compensation CGWM receives.

The report provides a total of the charges you paid directly to us. These are direct charges which have always been on either your monthly or quarterly account statements or your trade confirmations. The indirect payments we receive from other firms in connection to your account reflect the other way in which we are compensated for the ongoing service and advice we provide. You do not pay these amounts directly to us but like direct charges they affect you as they may have an impact on your overall return.

More details are provided on the following pages, along with information about our current operating charges. For further information, please contact your CGWM Investment Advisor.

Important Information about Your Charges and Payments Report

Costs associated with the operation of your account

Operating charges are any amount charged to you by us in respect of the operation, transfer or termination of your account and includes any taxes paid on that amount. Some examples include service charges, administration fees, safekeeping fees, management fees, transfer fees, account closing fees, annual registered plan fees and any other charges associated with administering your account.

“Charges” is a generic fee which may appear under the Costs Associated with the Operation of your Account section of this report. Historically it may have been used to apply the wire transfer, stop payment, certified cheque and returned item (NSF) fees.

“Administration Fee” is a generic fee which may appear under the Costs Associated with the Operation of your Account section of this report. Historically it may have been used to apply the following fees: registered plan, cash swap, annual, management and deregistration. Occasionally it was used to credit funds to your account.

A list of current operating charges has been included with this report. Not all charges in the list are applicable to your account.

Amounts you paid for purchases, sales or other transactions

Amounts you paid for purchases or sales of fixed income or other debt securities

Transaction charges are amounts you paid with respect to the purchase or sale of a security and includes any taxes paid on that amount. Some examples include commissions, ticket charges, switch or change fees, short-term trading fees, sales charges and any other charges associated with trades.

For foreign exchange transactions a gain or loss may have been incurred when converting amounts to the currency of your account.

Payments we received from third parties

Third party payments related to transactions and existing positions during the reporting period ending December 31 but not received before January 2 will be included in the next reporting period.

An explanation of each type of payment made with respect to services provided to you during the reporting period is provided as a footnote to your report identified by a superscript following the payment amount.

Tax

Historically tax may have been included in the total amount of the fee. Going forward, we will report the fee and tax separately.

Annual Confirmation of Account Information

As a member of the Canadian Investment Regulatory Organization (CIRO), Canaccord Genuity (CG) is subject to various regulatory requirements and must ensure that information provided to us by clients is up to date and current.

As your circumstances may change over time, we ask that you promptly advise us if there are any material or significant changes to your personal or financial circumstances.

Material or significant changes may include but are not limited to the following:

- A change of address, telephone number or email address
- A change in your financial information (i.e. income, liquid assets, fixed assets, liabilities or net worth)
- A change in your investment objectives, time horizon, risk profile, risk tolerance or risk capacity
- A change in your goals or the planned use of your investments
- Adding or changing a Trading Authority
- Jurisdiction of Incorporation/Organization

Please take a few moments to review the information below we have on file for you. If any of the information is either missing or incorrect, please contact your Investment Advisor.

Client Information

Client Name	CORPORATION OF THE C
Mailing Address	CORPORATION OF THE CITY OF SAULT STE MARIE 99 FOSTER DR SAULT STE. MARIE ON P6A 5X6
Duplicate Mailing Address	
Home Phone Number	705-759-2500
Business Phone Number	
Cell Number	
Email Address	
Overall Risk Tolerance	Low
Overall Risk Capacity	Low
Overall Risk Profile	Low
Trading Authorization	

Cash Account (CAD) [redacted]

Investment Objectives	Capital Preservation: 75 Income: 25 Moderate Growth: 0 Short term: 0 Speculative: 0
Time Horizon	10+ YEARS

Risk Tolerance	Low: 100 Medium: 0 High: 0
Option Level	Not Applicable

CASH (USD) [redacted]

Investment Objectives	Capital Preservation: 75 Income: 25 Moderate Growth: 0 Short term: 0 Speculative: 0
Time Horizon	10+ YEARS
Risk Tolerance	Low: 100 Medium: 0 High: 0
Option Level	Not Applicable