

Term Sheet



Palos-Barnes Trending Value Fund

This Term Sheet provides a summary of the key terms and conditions of the Palos-Barnes Trending Value Fund as of March 30, 2026. The trust agreement and other important information are available upon request.

Organization Overview

Palos-Barnes Trending Value Fund (the “Fund”) is an investment fund established on October 14, 2025 as a trust and governed under the laws of Quebec. Palos Wealth Management Inc. (the “Fund Manager”), a Canadian wealth and investment management company, is acting as the investment fund manager and as portfolio manager of the Fund. When acting as an exempt market dealer, the Fund Manager may also act as a distributor of Units of the Fund.

Investment Objectives

The Fund’s primary objectives are to deliver consistent income through favoring companies with dividends, and to achieve low-risk growth through value investing and timing considerations.

Investment Strategy

The Fund will offer an actively managed portfolio of equities using a layered approach to lower risk and increase returns through: 1) bottom-up security selection focused on identifying temporarily undervalued companies using proven value factors; 2) restricting investments to companies listed for at least 10 years with positive earnings histories; 3) choosing companies with technically strong, long-term trends, and using short-term timing considerations; and 4) reducing risk by avoiding the “hype” stocks of the moment. The Fund Manager may also use hedging strategies to mitigate risk, including options, futures, or ETFs, or to enhance income (e.g. covered options). The Fund will initially be North American focused but may invest outside North America when appropriate.

Summary of Terms			
	Series A	Series F	Series I
Fundserv Code	PAL360	PAL361	PAL362
Management Fee	2% of NAV	1% of NAV	0.85% of NAV
Trailer Fee	1%	N/A	N/A
Performance Fee	N/A		
Redemption	Once a month, prior to the last Business Day of the month		
Redemption Notice Period	A redemption request must be received before 3:00 p.m. (Eastern Time) on the last Business Day of the month. Requests received after 3:00 p.m. will be carried over and processed on the last Business Day of the following month.		
Early Redemption Fees	N/A		
Distribution	On the last Business Day of each calendar quarter and at year-end (at the discretion of the Fund Manager)		
Minimum Investment	Initial \$500, subsequent \$500 (at the discretion of the Fund Manager)		
NAV Frequency	Monthly, last Business Day of each month		
Eligibility	Accredited investor exemption; Canadian residents only; Eligible for registered accounts.		

Note 1: Series A – Available to all investors, except to those investors who participate through an order-execution only dealer.

Note 2: Series F – Available to all investors who participate in fee-based programs through their dealers, as well as those who participate through their order-execution only dealer.

Note 3: Series I – Available to be purchased by institutional clients investing a minimum of \$2,000,000 in the Fund.

Fund Information	
Prime Broker/ Custodian	National Bank Independent Network Inc.
Legal Counsel:	Fasken Martineau DuMoulin LLP
Auditor:	PricewaterhouseCoopers LLP
Administrator:	SGGG Fund Services Inc.
Portfolio Manager:	Robert Barnes, CIM®

Firm Information	
Firm:	Palos Wealth Management Inc.
Role:	Investment Fund Manager and Portfolio Manager
Website:	www.palos.ca
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DISCLOSURE: The document is for information purposes only and does not constitute an offering memorandum. Palos Funds are not available for purchase by non-Canadian residents.