

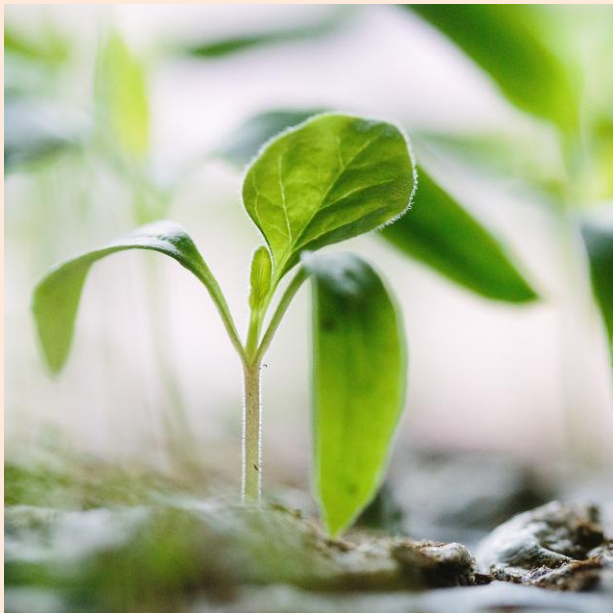


The
VERITAS
Foundation

THE VERITAS FOUNDATION GIVING FUND

QUARTERLY REPORT

September 30th, 2025



The Veritas Foundation is a non-profit charitable foundation registered with the Canada Revenue Agency (#732323126 RR0001). Its mission is to be Canada's authoritative source for individuals, groups, and companies to participate in the country's charitable sector and evaluate its effectiveness and impact.

To accomplish this mission, the Veritas Foundation has created the **Veritas Foundation Giving Fund** (VGF) to enable a donor to establish their own Donor Advised Fund (DAF), or endowment. The Veritas Foundation receives donations from a donor, invests these proceeds in the VGF, and makes grants over a period to a donor's favourite charities, projects, and/or permitted entities ("Eligible Charities").

The Veritas Foundation offers donors the opportunity to:

- Set up a DAF that may be named by the donor;
- Make irrevocable donations to the Veritas Foundation of either cash or securities;
- Receive an official tax receipt for each donation;
- Pay no capital gains on donations of qualified securities and receive a tax receipt for the full fair market value of the securities;
- Recommend grants to eligible charities, projects, or other entities for the donor's lifetime and beyond;
- Increase the amount that can be granted over time through the tax-free growth of the assets in the DAF; and
- Simplify their charitable giving activities by consolidating their giving activities into one account.

Veritas also provides, to donors and others, independent, fair, and respectful research into Canadian registered charities to help them evaluate and choose their favoured charities.

The Veritas Foundation is part of the Veritas Group of Companies, including sister companies Veritas Investment Research Corporation and Veritas Asset Management. It will continue to build on their outstanding reputation for conducting independent research and products for Canadians for over 20 years.

SERVICES AVAILABLE TO GIVING FUND ACCOUNTS

Create Your Cause

Veritas has launched an online marketplace exclusively for Charities and Giving Fund Accounts. With your Veritas Foundation Giving Fund Account, you can easily create campaigns to raise tax-receipted donations from friends, family, and the public. Simply set a goal, a start date, and an end date for your campaign. You can add pictures and videos to your fundraising page to make it more compelling. You can leverage social media and your network to direct donations to your fundraising landing page, thereby increasing your giving impact over time. There is no cost for Giving Fund accountholders to set up and run a campaign and complete support is available. Visit <https://veritascharityservices.com/campaigns/> for more information and to set up your campaign.



NEW - The Veritas Foundation APP for iOS and Android



We are pleased to unveil our new **Veritas Foundation APP**, available in the Apple App Store and Google Play. With this new feature you can: make an online deposit to your Veritas Foundation Giving Fund account and receive a tax receipt; donate to a charity or charitable cause; search our database of 56,000 Charities and see how we have rated them; view Charities and projects specifically selected for you to consider supporting; update your account information; register for an event; use our Tax Calculator to see the tax benefits of your charitable donation; and, soon, view your account history and balance online.

GIVING FUND ACCOUNTS IN ACTION!

There are many ways accountholders have been utilizing their Veritas Foundation Giving Fund accounts to help their local communities.

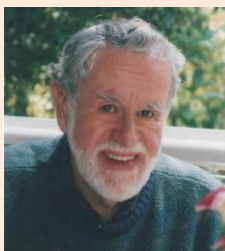
The Love Club

The Love Club's mission is to provide new baby clothing to those who need it most. Created in January 2024, this grassroots initiative produces and donates its own line of baby clothing to registered charities in the GTA. Using surplus fabric generously provided and the help of skilled sewers donating their time, The Love Club fuses community, clothing, and collaboration in its vision to give back to those marginalized. Immediate goals are funds to assist with Production - Distribution - Awareness



You can read more and offer your support [HERE](#).

Jack Hallam Human Rights Award



The Lambda Scholarship Foundation Canada is building a permanent fund to sustain the Jack Hallam Human Rights Award for future generations. This award uplifts young changemakers fighting homophobia, transphobia, and racism. Jack believed in the power of young people to change the world. His award uplifts 2SLGBTIA+ students and allies who take bold, public stands for human rights in their school and community. The award has been granted annually since 2007 and is currently valued at \$1,000 per recipient. The goal is to increase the annual award to \$2,000, better reflecting the impact and importance of the recipients' leadership and commitment to justice.

You can lend your support to this initiative [HERE](#).

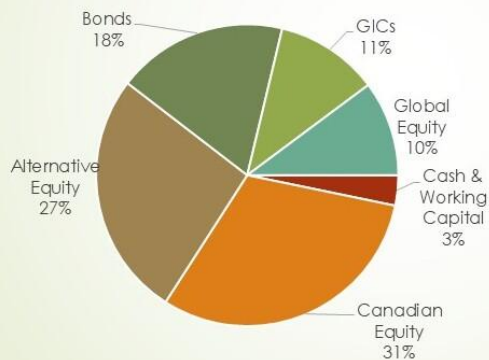
Veritas Foundation Giving Fund Performance Summary To September 30th, 2025

Period	Return
1 Month	2.6%
3 Months	6.9%
6 Months	9.2%
1 Year	9.8%
2 Year CAGR	10.7%
3 Year CAGR	7.0%
Since Inception	14.4%

Veritas Foundation Giving Fund Assets & Net Asset Value Per Unit



Investments - Asset Mix



FINANCIAL STATEMENTS

THE VERITAS FOUNDATION GIVING FUND

STATEMENT OF FINANCIAL POSITION

September 30th

(UNAUDITED)

	2025	2024
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	203,907	118,414
Net GST/HST receivable	121,288	75,381
Funds held in trust	<u>210,522</u>	<u>197,369</u>
	535,717	391,164
INVESTMENTS	<u>8,941,146</u>	<u>4,811,210</u>
	<u>9,476,863</u>	<u>5,202,374</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	43,506	25,337
Trust liability	<u>210,522</u>	<u>197,369</u>
	254,028	222,706
NET ASSETS	<u>9,222,835</u>	<u>4,979,668</u>
UNITS OUTSTANDING	<u>806,256.959</u>	<u>477,072.608</u>
NET ASSET VALUE PER UNIT	<u>\$11.439</u>	<u>\$10.438</u>

THE VERITAS FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the Six Months Ended September 30th
(UNAUDITED)

	2025	2024
	\$	\$
REVENUE		
Donations	1,059,420	1,669,875
Event revenue	365,157	129,716
Investment income	52,259	18,977
Realized profit/(loss) on securities trades	(131)	130,868
Unrealized increase/(decrease) in fair value of investments	<u>856,350</u>	<u>161,860</u>
	2,333,055	2,111,296
EXPENSES		
Investment management fees	64,126	33,031
Administration fees	64,126	33,031
Custodial fees	31,317	16,069
Event expenses	237,207	87,050
Legal and professional fees	4,041	4,073
Rent & overhead	2,548	3,157
Computer services	6,455	1,678
Printing	475	479
Other operating expenses	<u>1,016</u>	<u>2,423</u>
	411,311	180,991
NET SURPLUS BEFORE UNDERNOTED	1,921,744	1,930,305
Awards, grants, and disbursements	<u>1,000,285</u>	<u>2,873,389</u>
NET SURPLUS/(DEFICIT)	<u>921,459</u>	<u>(943,084)</u>



Our Vision

We will participate in a thriving Canadian philanthropic sector where the most impactful charities with the highest governance standards are celebrated and supported by donor capital.

Our Mission

The Veritas Foundation aims to be Canada's authoritative source for participating in the country's charitable sector and evaluating its effectiveness and impact.

The Veritas Foundation

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