

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

A growth-oriented portfolio with a mix of traditional and alternative investments

### Fund Assets

\$ 28,567,661

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 13.6855

### Fund Code

ALI301 - Class E

### Other Fund Codes

ALI300 Class D

### Fees

Management Fee 1.30%

Administrative Costs 0.58%

### Distribution Details

Yield (12 month trailing) 2.32%

### Historical Taxable Distributions

|      | Income <sup>1</sup> | Cap. Gains |
|------|---------------------|------------|
| 2022 |                     |            |
| 2023 | \$ 0.07             |            |
| 2024 | \$ 0.03             | \$ 0.28    |

### Performance - Annualized

| 1 Month | 3 Month | 6 Month | 1 Year | 2 Year | 3 Year | 4 Year | 5 Year | 10 Year | Since Inception |
|---------|---------|---------|--------|--------|--------|--------|--------|---------|-----------------|
| 4.41%   | 4.82%   | 6.85%   | 11.51% | 8.10%  | 6.26%  | 6.17%  | 5.50%  | 6.01%   | 5.61%           |

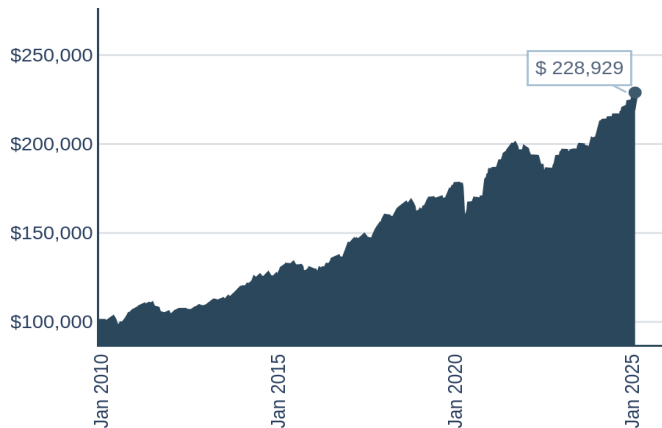
### Standard Deviation - Annualized

| 1 Year | 2 Year | 3 Year | 4 Year | 5 Year | 10 Year | Since Inception |
|--------|--------|--------|--------|--------|---------|-----------------|
| 5.45%  | 5.87%  | 6.65%  | 6.46%  | 8.74%  | 7.17%   | 6.26%           |

### Monthly & Calendar Year Returns (%)

|             | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   | Year          |
|-------------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|---------------|
| <b>2025</b> | 4.41  |       |       |       |       |       |      |       |       |       |       |       | <b>4.41%</b>  |
| <b>2024</b> | 0.93  | 2.79  | 1.06  | -1.34 | 1.05  | -0.19 | 0.97 | 0.41  | 1.49  | 0.03  | 1.37  | -0.97 | <b>7.79%</b>  |
| <b>2023</b> | 3.01  | -1.41 | 0.75  | 1.00  | -0.23 | 0.45  | 1.59 | -1.68 | -1.49 | -1.04 | 4.98  | 1.07  | <b>6.98%</b>  |
| <b>2022</b> | -3.00 | 0.60  | 0.22  | -2.04 | 0.16  | -5.04 | 2.39 | 0.48  | -1.85 | 2.92  | 2.27  | -0.17 | <b>-3.33%</b> |
| <b>2021</b> | -1.35 | 0.63  | 2.01  | 1.89  | 2.12  | 1.35  | 0.84 | 1.18  | -1.97 | -1.44 | -0.10 | 2.42  | <b>7.70%</b>  |
| <b>2020</b> | -0.13 | -3.95 | -9.79 | 3.36  | 3.86  | 0.85  | 1.92 | 1.26  | -1.70 | -0.03 | 7.90  | 1.61  | <b>4.15%</b>  |
| <b>2019</b> | 2.70  | 1.58  | 1.31  | 2.25  | -1.53 | 0.55  | 0.45 | -1.35 | 1.26  | 0.95  | 1.75  | 1.15  | <b>11.54%</b> |
| <b>2018</b> | 1.88  | -1.12 | -0.59 | 1.77  | 1.55  | 0.94  | 0.76 | 0.44  | 0.13  | -3.70 | 0.34  | -2.22 | <b>0.02%</b>  |

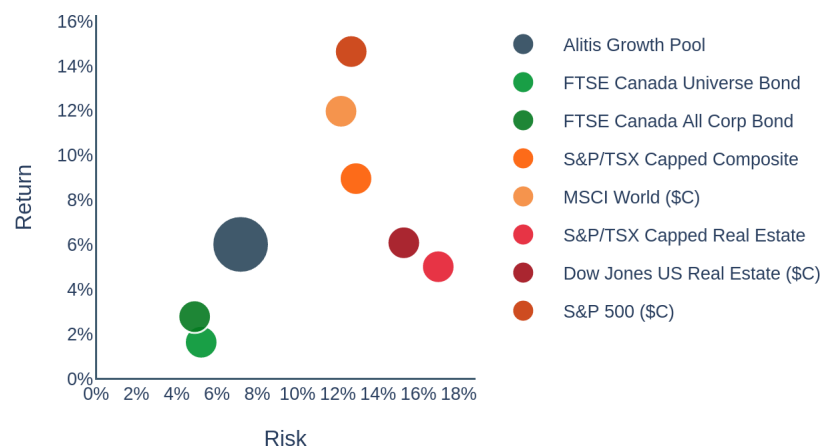
### Growth of \$100,000 (Since Inception)



### Risk Statistics

|                      |              |
|----------------------|--------------|
| Max. Drawdown        | -17.11%      |
| Max. Drawdown Date   | Mar 20, 2020 |
| Days Peak to Trough  | 63 days      |
| Days to Recovery     | 252 days     |
| % Positive Months    | 68.5%        |
| Avg. Positive Return | 1.34%        |
| Avg. Negative Return | -1.41%       |

### Risk / Return Chart - Trailing 10 Years



### Correlation

| Index <sup>2</sup> | 1 yr | 3 yr | 5 yr |
|--------------------|------|------|------|
| Cdn Stocks         | 0.61 | 0.84 | 0.86 |
| US Stocks          | 0.63 | 0.78 | 0.78 |
| Real Estate        | 0.37 | 0.71 | 0.78 |
| Cdn Bonds          | 0.48 | 0.63 | 0.53 |

**Investing in the Fund**

RSP Eligible Yes  
 Frequency Weekly  
 Min. Initial Investment \$ 5,000

**Redemptions**

Min. Hold Period None  
 Frequency Weekly  
 Early Red. Charge 3% within 90 days

**Partnerships**

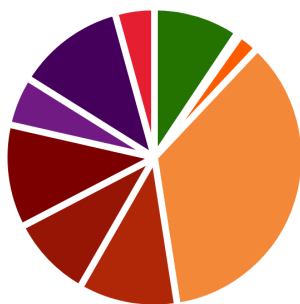
Fund Administrator SGGG Fund Services  
 Primary Custodian Aviso Financial  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

**Alitis Investment Counsel**

Improved investment performance requires improved strategies towards investment management. At Alitis, we understand this and have developed innovative, secure and high-performing investment portfolios for our valued clients.

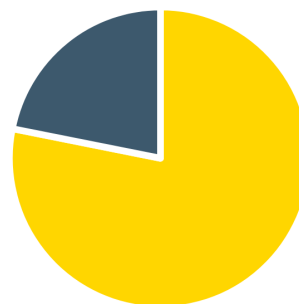
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



|                               |              |
|-------------------------------|--------------|
| <b>Cash &amp; Equivalents</b> | 9.4%         |
| <b>Fixed Income</b>           | 0.4%         |
| Private Debt                  | 0.4%         |
| <b>Mortgage</b>               |              |
| <b>Equity</b>                 | <b>85.9%</b> |
| Canadian Stocks               | 2.2%         |
| Global Stocks                 | 35.5%        |
| European Stocks               | 10.8%        |
| Other Americas Stocks         | 9.1%         |
| Asia-Pacific Stocks           | 11.2%        |
| Infrastructure                | 5.3%         |
| Private Equity                | 11.8%        |
| <b>Real Estate</b>            | <b>4.3%</b>  |

**Traditional/Alternative Allocation**



Alternative (21.9%) Traditional (78.1%)

**Top 10 Holdings**

| Name                                       | Percent      |
|--|--------------|
| Canoe Defensive Global Equity Fund         | 10.5%        |
| Dynamic Global Discovery Fund              | 10.1%        |
| Edgepoint Global Portfolio                 | 9.9%         |
| BNS Corp Tiered Inv Savings Account        | 9.4%         |
| iShares MSCI Brazil Capped ETF             | 6.6%         |
| Eaglecrest Infrastructure Canada LP        | 5.3%         |
| Unigestion Global Core Private Equity Fund | 5.3%         |
| iShares MSCI World ETF                     | 5.0%         |
| CAI Capital Partners VI LP                 | 4.3%         |
| iShares MSCI Poland Capped ETF             | 3.5%         |
| <b>Total of Top 10 Holdings</b>            | <b>69.9%</b> |

**Disclaimers and Disclosures – Alitis Investment Counsel Inc. (“Alitis”)**

<sup>1</sup> Income may be comprised of amounts of Other Income, Foreign Income and Eligible Dividend Income. Future distributions may be materially different from historical distributions.

<sup>2</sup> Indexes referred to in order of Cdn Stocks, US Stocks, Real Estate and Cdn Bonds are: S&P/TSX Capped Composite TR Index, S&P 500 TR Index (\$C), S&P/TSX Capped Real Estate TR Index, and FTSE Canada Universe Bond Index.

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