

Asset Manager

Alitis Investment Counsel Inc.

Overview

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

Fund Assets

\$ 27,591,047

Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

Unit Price

\$ 13.3634

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) 0.59%

Historical Taxable Distributions

| | Income ¹ | Cap. Gains |
|------|---------------------|------------|
| 2021 | \$ 0.44 | \$ 0.43 |
| 2022 | | |
| 2023 | \$ 0.07 | |

Performance - Annualized

| 1 Month | 3 Month | 6 Month | 1 Year | 2 Year | 3 Year | 4 Year | 5 Year | 10 Year | Since Inception |
|---------|---------|---------|--------|--------|--------|--------|--------|---------|-----------------|
| 0.03% | 1.93% | 3.81% | 13.92% | 8.28% | 4.34% | 7.00% | 5.09% | 5.78% | 5.38% |

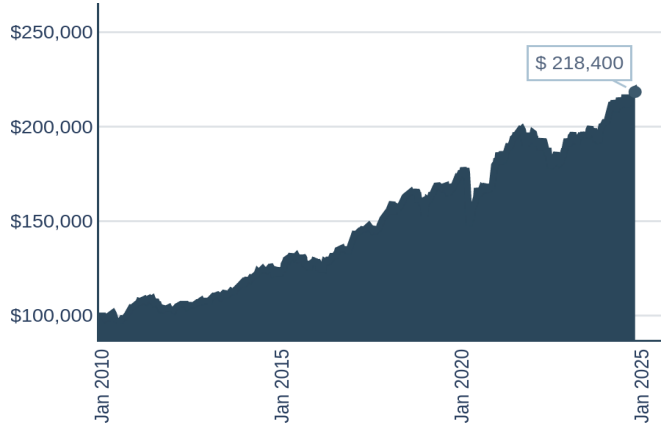
Standard Deviation - Annualized

| 1 Year | 2 Year | 3 Year | 4 Year | 5 Year | 10 Year | Since Inception |
|--------|--------|--------|--------|--------|---------|-----------------|
| 5.46% | 5.48% | 6.59% | 7.22% | 8.55% | 7.09% | 6.21% |

Monthly & Calendar Year Returns (%)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|--------|
| 2024 | 0.93 | 2.79 | 1.06 | -1.34 | 1.05 | -0.19 | 0.97 | 0.41 | 1.49 | 0.03 | | | 7.37% |
| 2023 | 3.01 | -1.41 | 0.75 | 1.00 | -0.23 | 0.45 | 1.59 | -1.68 | -1.49 | -1.04 | 4.98 | 1.07 | 6.98% |
| 2022 | -3.00 | 0.60 | 0.22 | -2.04 | 0.16 | -5.04 | 2.39 | 0.48 | -1.85 | 2.92 | 2.27 | -0.17 | -3.33% |
| 2021 | -1.35 | 0.63 | 2.01 | 1.89 | 2.12 | 1.35 | 0.84 | 1.18 | -1.97 | -1.44 | -0.10 | 2.42 | 7.70% |
| 2020 | -0.13 | -3.95 | -9.79 | 3.36 | 3.86 | 0.85 | 1.92 | 1.26 | -1.70 | -0.03 | 7.90 | 1.61 | 4.15% |
| 2019 | 2.70 | 1.58 | 1.31 | 2.25 | -1.53 | 0.55 | 0.45 | -1.35 | 1.26 | 0.95 | 1.75 | 1.15 | 11.54% |
| 2018 | 1.88 | -1.12 | -0.59 | 1.77 | 1.55 | 0.94 | 0.76 | 0.44 | 0.13 | -3.70 | 0.34 | -2.22 | 0.02% |
| 2017 | 1.12 | 0.03 | 1.52 | 0.10 | 0.59 | -0.92 | 0.10 | -0.76 | 3.37 | 1.29 | 1.75 | 1.60 | 10.15% |

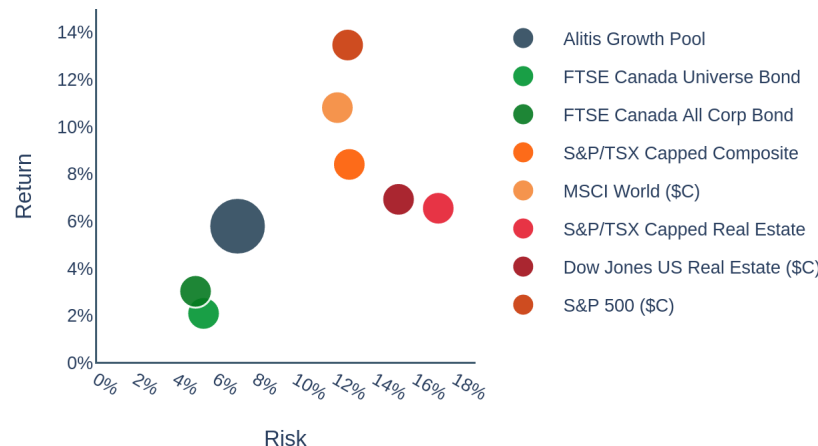
Growth of \$100,000 (Since Inception)



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 | 1.32% |
| Avg. Negative Return | -1.42% |

Risk / Return Chart - Trailing 10 Years



Correlation

| Index ² | 1 yr | 3 yr | 5 yr |
|--------------------|------|------|------|
| Cdn Stocks | 0.76 | 0.84 | 0.87 |
| US Stocks | 0.80 | 0.81 | 0.78 |
| Real Estate | 0.51 | 0.76 | 0.79 |
| Cdn Bonds | 0.64 | 0.67 | 0.50 |

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

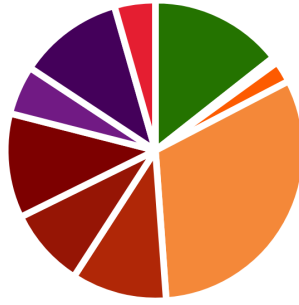
Fund Administrator SGGG Fund Services
 Primary Custodian Aviso Financial
 Trustee BNY Trust Company of Canada
 Auditor KPMG

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.

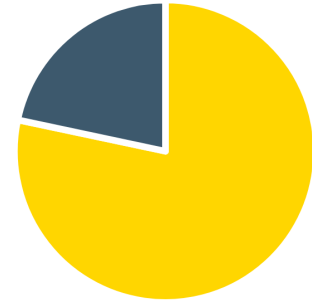
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

Asset Allocation



| | | |
|-------------------------------|---|--------------|
| Cash & Equivalents | ■ | 14.4% |
| Fixed Income | | 0.6% |
| Private Debt | ■ | 0.6% |
| Mortgage | ■ | |
| Equity | | 80.6% |
| Canadian Stocks | ■ | 2.3% |
| Global Stocks | ■ | 31.5% |
| European Stocks | ■ | 10.3% |
| Other Americas Stocks | ■ | 8.6% |
| Asia-Pacific Stocks | ■ | 11.3% |
| Infrastructure | ■ | 5.3% |
| Private Equity | ■ | 11.3% |
| Real Estate | ■ | 4.4% |

Traditional/Alternative Allocation



■ Alternative (21.7%) ■ Traditional (78.3%)

Top 10 Holdings

| Name | Percent |
|---|--------------|
| BNS Corp Tiered Inv Savings Account | 10.7% |
| Canoe Defensive Global Equity Fund | 10.6% |
| Dynamic Global Discovery Fund | 10.5% |
| Edgepoint Global Portfolio | 10.3% |
| iShares MSCI Brazil Capped ETF | 5.8% |
| Eaglecrest Infrastructure Canada LP | 5.3% |
| Unigestion Global Core Private Equity Fund | 5.0% |
| CAI Capital Partners VI LP | 3.7% |
| Renaissance USD High Interest Savings Account | 3.6% |
| iShares MSCI Poland Capped ETF | 3.4% |
| Total of Top 10 Holdings | 68.9% |

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

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

² 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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