

Asset Manager

Alitis Investment Counsel Inc.

Overview

A balanced portfolio with a mix of traditional and alternative investments

Fund Assets

\$ 161,798,343

Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

Unit Price

\$ 12.4625

Fund Code

ALI201 - Class E

Other Fund Codes

ALI200 Class D

Fees

Management Fee 1.25%

Administrative Costs 0.37%

Distribution Details

Yield (12 month trailing) 2.35%

Historical Taxable Distributions

	Income ¹	Cap. Gains
2021	\$ 0.42	\$ 0.34
2022	\$ 0.11	\$ 0.17
2023	\$ 0.34	

Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
0.11%	0.61%	1.58%	7.00%	7.02%	4.87%	7.40%	6.11%	5.62%	5.37%

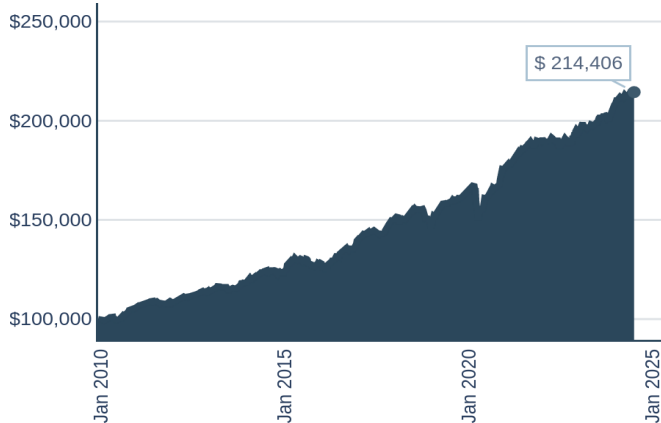
Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
3.59%	3.43%	3.38%	3.78%	5.70%	4.84%	4.20%

Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.40	0.45	0.12	-0.28	0.78	0.11							1.58%
2023	1.83	-0.87	0.30	0.54	-0.05	1.17	1.02	-0.06	-0.49	-0.33	2.65	2.49	8.43%
2022	-0.76	0.47	0.34	-0.39	0.43	-2.16	1.48	0.31	-1.02	2.01	1.23	-0.04	1.86%
2021	-0.06	0.83	1.03	1.48	0.97	0.46	0.82	0.87	-0.26	0.13	0.10	1.14	7.76%
2020	0.86	-0.76	-9.00	2.66	2.17	1.92	1.91	1.36	0.05	0.78	4.70	0.97	7.20%
2019	2.08	1.35	1.77	1.58	-0.91	1.04	0.55	0.12	0.61	0.15	1.73	0.62	11.17%
2018	0.98	-1.00	-0.39	0.96	1.21	0.80	0.46	0.48	-0.36	-3.02	0.05	-1.44	-1.35%
2017	1.10	0.27	1.02	0.19	0.22	-0.58	-0.20	-0.31	2.20	1.05	1.45	0.71	7.31%

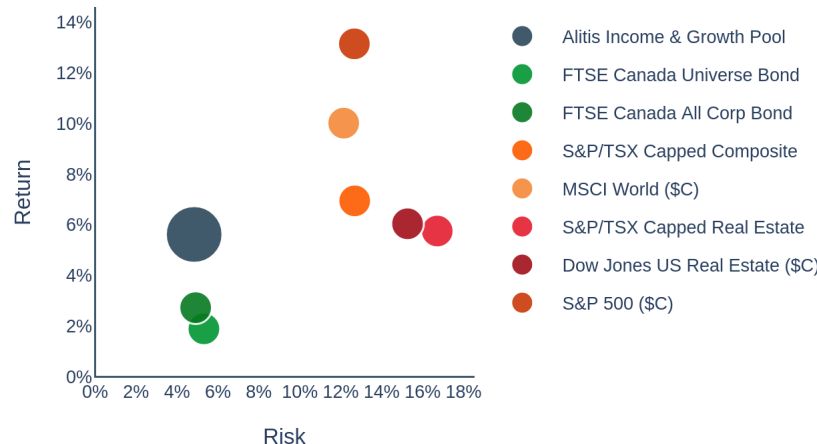
Growth of \$100,000 (Since Inception)



Risk Statistics

Max. Drawdown	-10.96%
Max. Drawdown Date	Apr 03, 2020
Days Peak to Trough	49 days
Days to Recovery	217 days
% Positive Months	73.0%
Avg. Positive Return	0.91%
Avg. Negative Return	-0.80%

Risk / Return Chart - Trailing 10 Years



Correlation

Index ²	1 yr	3 yr	5 yr
Cdn Stocks	0.84	0.84	0.87
US Stocks	0.56	0.73	0.67
Real Estate	0.91	0.83	0.87
Cdn Bonds	0.81	0.69	0.47

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

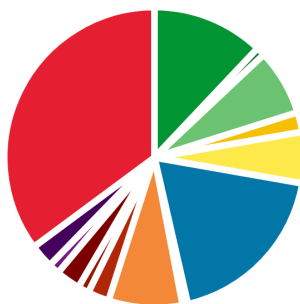
Fund Administrator SGGG Fund Services
 Primary Custodian Aviso Financial
 Trustee BNY Trust Company of Canada
 Auditor KPMG

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.

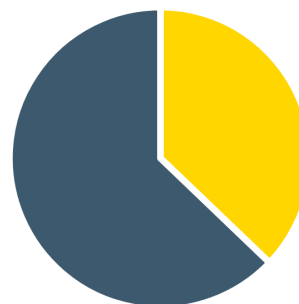
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

Asset Allocation



Cash & Equivalents	-2.1%
Fixed Income	28.3%
Canadian Bonds	12.3%
US Bonds	7.3%
Global Bonds	0.9%
Alternative Fixed Income	2.2%
Private Debt	5.6%
Mortgage	19.1%
Equity	18.8%
Canadian Stocks	0.6%
Global Stocks	8.1%
European Stocks	2.4%
Other Americas Stocks	1.2%
Asia-Pacific Stocks	2.7%
Infrastructure	1.2%
Private Equity	2.6%
Real Estate	35.9%

Traditional/Alternative Allocation



Alternative (62.9%) Traditional (37.1%)

Top 10 Holdings

Name	Percent
The Onyx (Ironclad Pembina LP)	6.4%
The Bravado (Ironclad Bridgewater LP)	5.8%
PH&N Bond Fund	3.9%
Timbercreek Ireland Private Debt II	2.9%
Dynamic Global Discovery Fund	2.8%
Canoe Defensive Global Equity Fund	2.8%
Starlight Cdn Residential Growth II	2.6%
The Crossing (Ironclad BG LP)	2.6%
Edgepoint Global Portfolio	2.6%
Mercury Block (EDGAR Mercury Block LP)	2.5%
Total of Top 10 Holdings	35.0%

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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