

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

A diversified portfolio of alternative investments with a focus on private real estate and a tilt towards development projects

### Fund Assets

\$ 21,917,819

### Inception Dates

Fund Apr. 18, 2017

Class May. 26, 2017

### Unit Price

\$ 18.1675

### Fund Code

ALI600 - Class D

### Other Fund Codes

ALI601 Class E

### Fees

Management Fee 0%

Administrative Costs

### Distribution Details

Yield (12 month trailing) 0.0%

### Historical Taxable Distributions <sup>1</sup>

No distributions in the three previous years. Notional distributions may have occurred, ask your Adviser or refer to the offering documents for further details on the distribution policy.

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
1.10%	1.14%	2.09%	9.33%	-0.78%	5.18%	8.74%	8.35%		8.72%

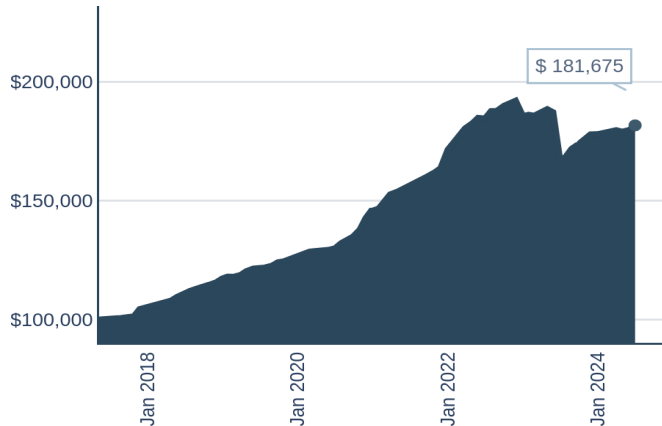
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
2.38%	9.01%	8.02%	7.27%	6.51%		5.58%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.26	0.05	0.62	-0.35	0.39	1.10							2.09%
2023	0.30	-0.22	0.87	0.63	-0.69	-11.23	1.42	1.97	1.18	0.96	1.31	0.06	-4.09%
2022	1.64	1.96	1.58	1.18	1.25	-0.14	1.67	0.06	1.14	0.54	0.57	-3.37	8.27%
2021	0.59	1.84	2.18	0.75	0.77	0.72	1.20	0.72	0.73	1.05	1.05	4.73	17.53%
2020	0.94	0.52	0.23	0.06	0.29	0.48	1.75	0.90	1.07	2.29	3.48	2.20	15.10%
2019	0.66	-0.09	0.66	1.32	0.95	0.12	0.24	0.67	1.12	0.35	0.85	0.90	8.02%
2018	0.56	0.61	0.73	0.68	1.44	1.43	0.84	0.94	0.97	0.34	0.92	1.42	11.42%
2017						0.31	0.19	0.19	0.31	0.39	2.95	0.84	N / A

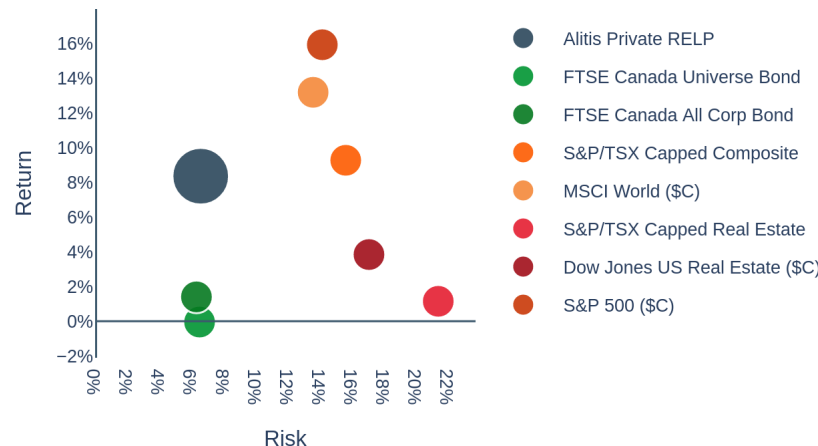
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-13.46%
Max. Drawdown Date	Jun 30, 2023
Days Peak to Trough	217 days
Days to Recovery	Has not recovered
% Positive Months	91.8%
Avg. Positive Return	0.99%
Avg. Negative Return	-2.30%

### Risk / Return Chart - Trailing 5 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	-0.08	0.04	0.11
US Stocks	0.02	0.02	0.06
Real Estate	0.05	0.09	0.14
Cdn Bonds	0.07	0.09	0.06

**Fund Analysis**

Apartment/Unit Count 3,181  
 Number of Projects/Buildings 19

**Investing in the Fund**

RSP Eligible No  
 Frequency Monthly  
 Min. Initial Investment \$ 5,000

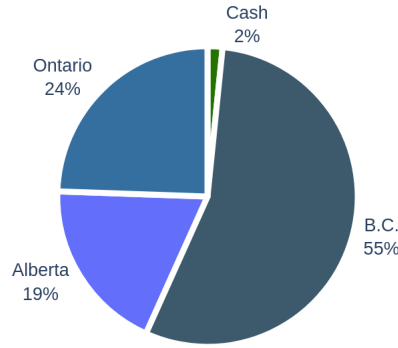
**Redemptions**

Frequency Annually  
 Early Red. Charge None  
 Redemption Requests 365 days notice

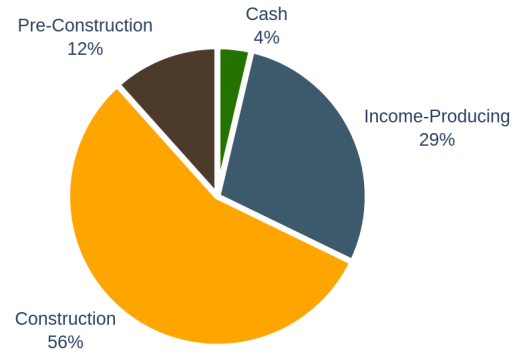
**Partnerships**

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

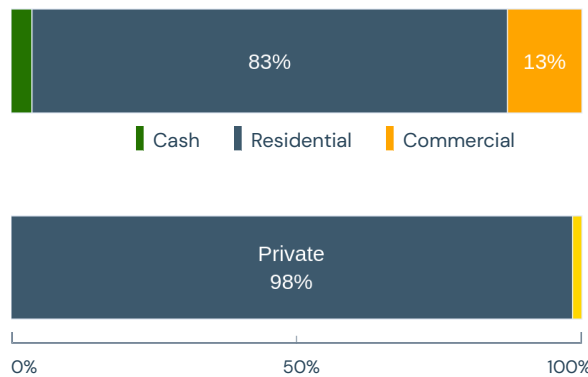
**Regional Breakdown**



**Categories of Real Estate**



**Property Type**



**Top 10 Holdings**

Name	Percent
Tenth Line (Ironclad Tenth Line LP)	24.4%
Mercury Block (EDGAR Mercury Block LP)	18.8%
Kinnaird (MHC Kinnaird Konversion LP)	11.8%
Mission Group Okanagan Real Estate LP	10.3%
Westurban Government Road LP	8.6%
Anthem 220 Bay Investments LP	8.1%
Anthem Class A Investment LP	7.1%
Anthem Metro Vancouver High-Rise Fund LP	5.7%
Cash (Canadian Dollars)	1.6%
Anthem Georgetown One LP	1.5%
<b>Total of Top 10 Holdings</b>	<b>97.9%</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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