

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 28,298,709

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 13.6139

### 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) 2.33%

### 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
-0.52%	2.86%	5.85%	7.92%	8.59%	5.86%	5.87%	6.25%	5.73%	5.55%

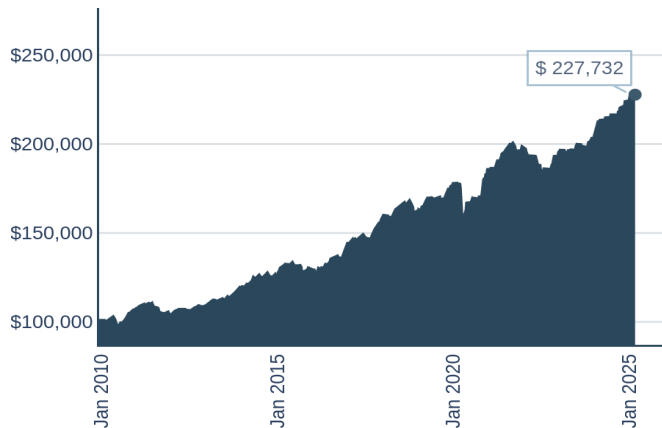
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
5.22%	5.74%	6.68%	6.48%	8.52%	7.16%	6.25%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2025</b>	4.41	-0.52											<b>3.87%</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>

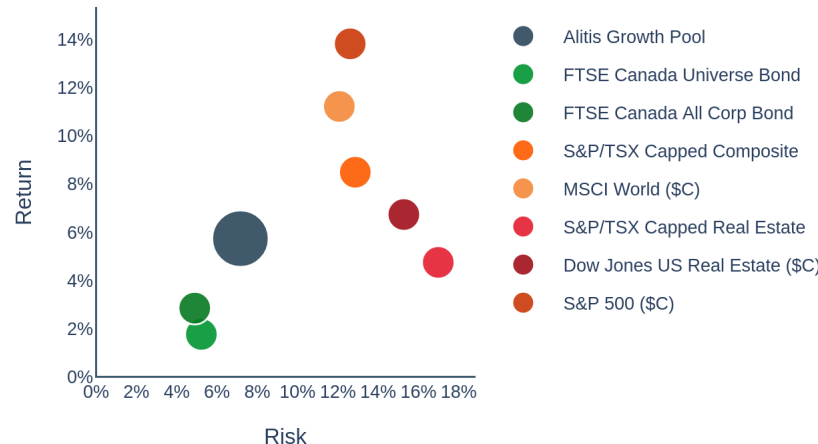
### Growth of \$100,000 (Since Inception)



### 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	68.1%
Avg. Positive Return	1.34%
Avg. Negative Return	-1.40%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.68	0.84	0.86
US Stocks	0.59	0.79	0.76
Real Estate	0.44	0.70	0.79
Cdn Bonds	0.57	0.62	0.55

**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**

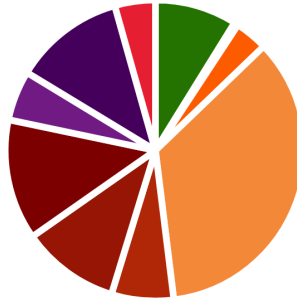
Fund Administrator SGGG Fund Services  
 Primary Custodian Aviso Financial  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

**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.

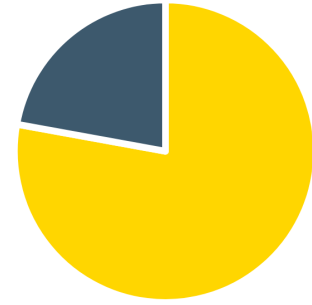
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	<b>8.8%</b>
<b>Fixed Income</b>		<b>0.4%</b>
Private Debt	■	0.4%
<b>Mortgage</b>	■	
<b>Equity</b>		<b>86.4%</b>
Canadian Stocks	■	3.6%
Global Stocks	■	35.2%
European Stocks	■	6.7%
Other Americas Stocks	■	10.6%
Asia-Pacific Stocks	■	13.0%
Infrastructure	■	5.4%
Private Equity	■	12.0%
<b>Real Estate</b>	■	<b>4.4%</b>

**Traditional/Alternative Allocation**



■ Alternative (22.1%) ■ Traditional (77.9%)

**Top 10 Holdings**

Name	Percent
Canoe Defensive Global Equity Fund	10.2%
Edgepoint Global Portfolio	10.0%
Dynamic Global Discovery Fund	9.9%
BNS Corp Tiered Inv Savings Account	7.6%
iShares MSCI Brazil Capped ETF	7.2%
Eaglecrest Infrastructure Canada LP	5.4%
Unigestion Global Core Private Equity Fund	5.3%
iShares MSCI World ETF	5.0%
iShares MSCI Japan ETF	4.5%
iShares MSCI Australia ETF	4.5%
<b>Total of Top 10 Holdings</b>	<b>69.8%</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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