

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 27,318,785

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 13.9724

### Fund Code

ALI300 - Class D

### Other Fund Codes

ALI301 Class E

### Fees

Management Fee 0%

Administrative Costs 0.48%

### Distribution Details

Yield (12 month trailing) 2.14%

### Historical Taxable Distributions

	Income <sup>1</sup>	Cap. Gains
2021	\$ 0.47	\$ 0.43
2022	\$ 0.08	\$ 0.10
2023	\$ 0.25	

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
-0.07%	-0.15%	5.03%	9.25%	10.32%	4.20%	7.93%	6.04%	6.65%	6.43%

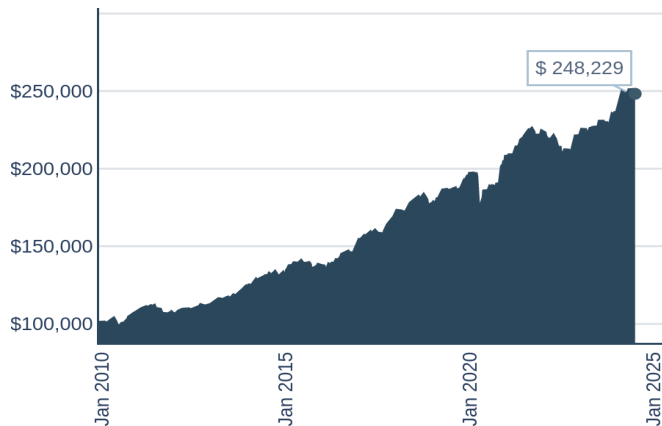
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
6.80%	6.07%	6.78%	7.32%	8.59%	7.07%	6.24%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	1.03	2.90	1.19	-1.24	1.18	-0.07							5.03%
2023	3.12	-1.31	0.88	1.10	-0.13	0.58	1.70	-1.58	-1.36	-0.94	5.09	1.21	8.46%
2022	-2.92	0.69	0.31	-1.93	0.25	-4.94	2.52	0.59	-1.71	3.03	2.38	-0.04	-2.07%
2021	-1.26	0.72	2.10	2.01	2.07	1.45	0.93	1.27	-1.88	-1.33	-0.01	2.53	8.80%
2020	-0.03	-3.87	-9.71	3.45	3.98	0.95	2.02	1.31	-1.58	0.09	7.99	1.72	5.37%
2019	2.78	1.67	1.42	2.34	-1.43	0.64	0.54	-1.24	1.35	1.04	1.87	1.25	12.84%
2018	1.97	-1.03	-0.48	1.86	1.61	1.05	0.84	0.55	0.22	-3.61	0.45	-2.12	1.16%
2017	1.08	0.22	1.56	0.19	0.68	-0.81	0.19	-0.67	3.48	1.35	1.82	1.70	11.27%

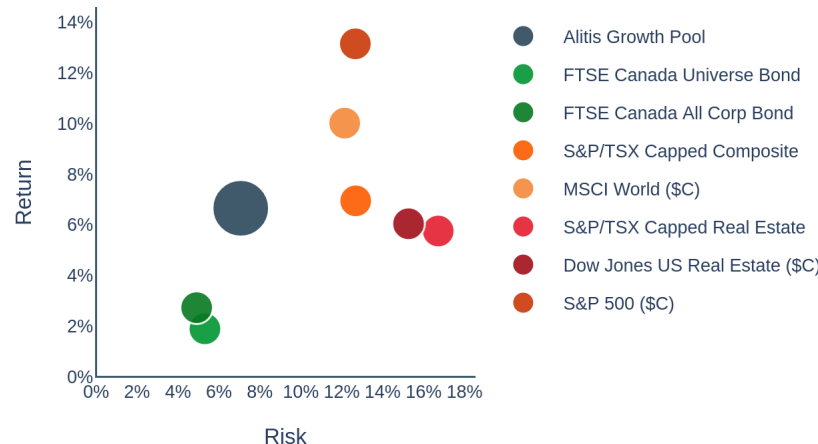
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-16.94%
Max. Drawdown Date	Mar 20, 2020
Days Peak to Trough	63 days
Days to Recovery	245 days
% Positive Months	69.0%
Avg. Positive Return	1.40%
Avg. Negative Return	-1.37%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.89	0.79	0.87
US Stocks	0.82	0.78	0.78
Real Estate	0.73	0.74	0.79
Cdn Bonds	0.62	0.67	0.48

**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**

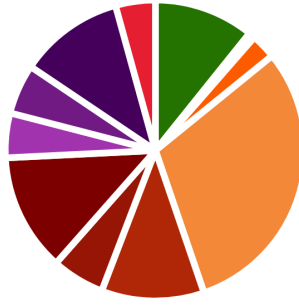
Fund Administrator SGGG Fund Services  
 Primary Custodian Aviso Financial  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

**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.

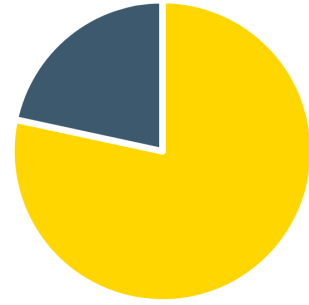
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	<b>10.8%</b>
<b>Fixed Income</b>		<b>0.7%</b>
Private Debt	■	0.7%
<b>Mortgage</b>	■	
<b>Equity</b>		<b>84.3%</b>
Canadian Stocks	■	2.7%
Global Stocks	■	30.6%
European Stocks	■	11.1%
Other Americas Stocks	■	5.7%
Asia-Pacific Stocks	■	12.7%
Alternative Equity	■	4.8%
Infrastructure	■	5.4%
Private Equity	■	11.3%
<b>Real Estate</b>	■	<b>4.3%</b>

**Traditional/Alternative Allocation**



■ Alternative (21.6%) ■ Traditional (78.4%)

**Top 10 Holdings**

Name	Percent
Dynamic Global Discovery Fund	10.5%
Canoe Defensive Global Equity Fund	10.3%
Edgepoint Global Portfolio	9.7%
BNS Corp Tiered Inv Savings Account	7.2%
iShares MSCI Brazil Capped ETF	5.7%
Eaglecrest Infrastructure Canada LP	5.4%
EHP Advantage Alternative Fund	4.8%
Unigestion Global Core Private Equity Fund	4.8%
iShares MSCI Japan ETF	4.0%
iShares MSCI Poland Capped ETF	3.7%
<b>Total of Top 10 Holdings</b>	<b>66.1%</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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