

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 27,420,767

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 13.1328

### 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) 2.41%

### 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
-0.97%	0.42%	3.33%	7.79%	7.37%	3.68%	4.67%	4.57%	5.84%	5.34%

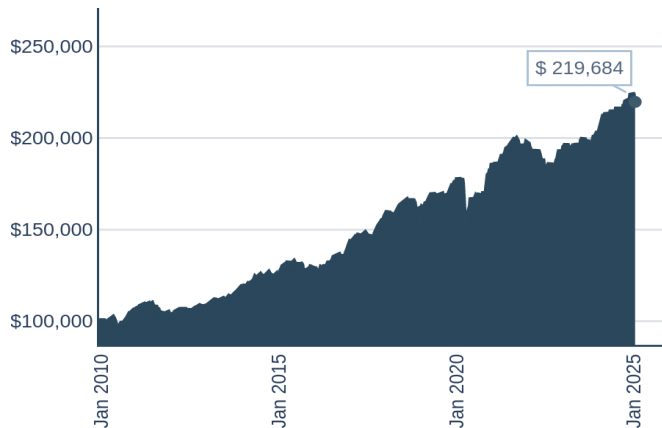
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
3.91%	5.47%	6.54%	6.21%	8.56%	7.10%	6.19%

### 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	1.37	-0.97	7.79%
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%

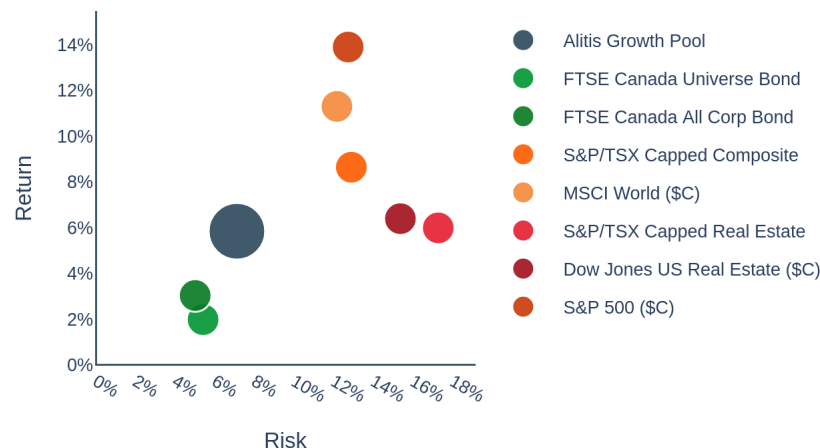
### Growth of \$100,000 (Since Inception)



### 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	68.3%
Avg. Positive Return	1.32%
Avg. Negative Return	-1.41%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.69	0.84	0.87
US Stocks	0.78	0.81	0.78
Real Estate	0.52	0.75	0.79
Cdn Bonds	0.46	0.67	0.51

### 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

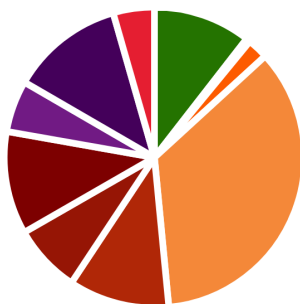
Fund Administrator SGGG Fund Services  
 Primary Custodian Aviso Financial  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

### 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.

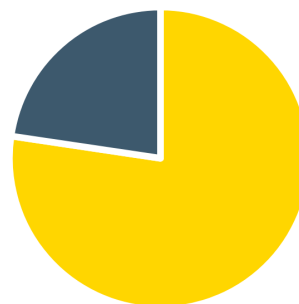
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

### Asset Allocation



<b>Cash &amp; Equivalents</b>	■	<b>10.5%</b>
<b>Fixed Income</b>		<b>0.4%</b>
Private Debt	■	0.4%
<b>Mortgage</b>	■	
<b>Equity</b>		<b>84.6%</b>
Canadian Stocks	■	2.2%
Global Stocks	■	35.3%
European Stocks	■	10.9%
Other Americas Stocks	■	7.4%
Asia-Pacific Stocks	■	11.1%
Infrastructure	■	5.6%
Private Equity	■	12.2%
<b>Real Estate</b>	■	<b>4.4%</b>

### Traditional/Alternative Allocation



■ Alternative (22.7%) ■ Traditional (77.3%)

### Top 10 Holdings

Name	Percent
Canoe Defensive Global Equity Fund	10.4%
BNS Corp Tiered Inv Savings Account	10.2%
Dynamic Global Discovery Fund	10.1%
Edgepoint Global Portfolio	9.8%
Eaglecrest Infrastructure Canada LP	5.6%
Unigestion Global Core Private Equity Fund	5.3%
iShares MSCI Brazil Capped ETF	5.2%
iShares MSCI World ETF	5.0%
CAI Capital Partners VI LP	4.4%
iShares MSCI Poland Capped ETF	3.6%
<b>Total of Top 10 Holdings</b>	<b>69.6%</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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