

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 28,130,820

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 13.3599

### Fund Code

ALI301 - Class E

### Other Fund Codes

ALI300 Class D

### Fees

Management Fee 1.30%

Administrative Costs 0.56%

### Distribution Details

Yield (12 month trailing) 0.59%

### Historical Taxable Distributions

	Income <sup>1</sup>	Cap. Gains
2021	\$ 0.44	\$ 0.43
2022		
2023	\$ 0.07	

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
1.49%	2.90%	2.39%	12.70%	9.83%	3.83%	6.99%	5.28%	5.77%	5.41%

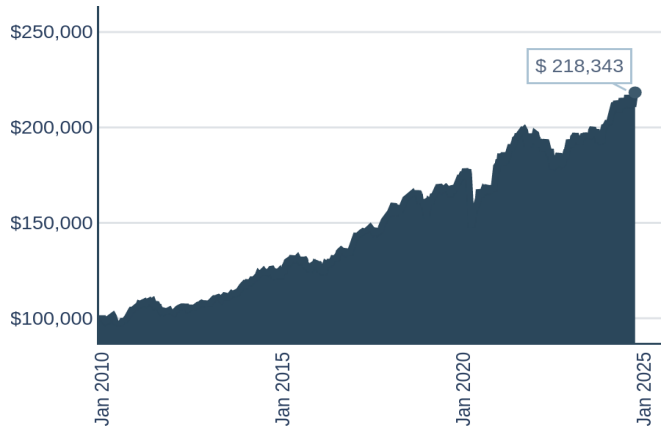
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
5.78%	5.68%	6.67%	7.22%	8.56%	7.09%	6.23%

### 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				7.34%
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%

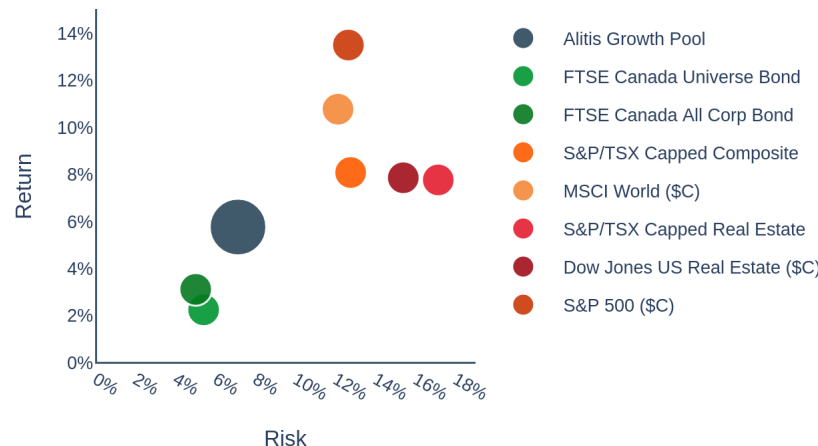
### Growth of \$100,000 (Since Inception)



### 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	68.4%
Avg. Positive Return	1.33%
Avg. Negative Return	-1.42%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.79	0.79	0.87
US Stocks	0.82	0.77	0.78
Real Estate	0.57	0.71	0.79
Cdn Bonds	0.61	0.67	0.50

**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**

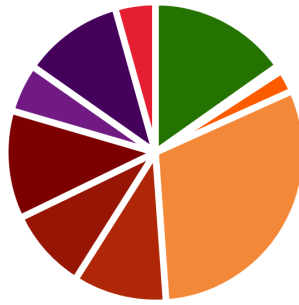
Fund Administrator SGGG Fund Services  
 Primary Custodian Aviso Financial  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

**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.

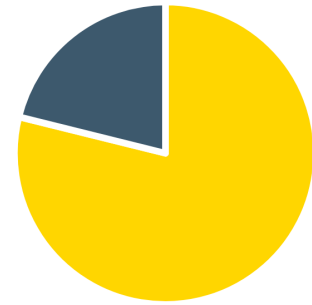
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	<b>15.2%</b>
<b>Fixed Income</b>		<b>0.6%</b>
Private Debt	■	0.6%
<b>Mortgage</b>	■	
<b>Equity</b>		<b>79.8%</b>
Canadian Stocks	■	2.4%
Global Stocks	■	30.6%
European Stocks	■	10.1%
Other Americas Stocks	■	8.8%
Asia-Pacific Stocks	■	11.7%
Infrastructure	■	5.2%
Private Equity	■	10.9%
<b>Real Estate</b>	■	<b>4.3%</b>

**Traditional/Alternative Allocation**



■ Alternative (21.1%) ■ Traditional (78.9%)

**Top 10 Holdings**

Name	Percent
BNS Corp Tiered Inv Savings Account	11.6%
Canoe Defensive Global Equity Fund	10.4%
Edgepoint Global Portfolio	10.2%
Dynamic Global Discovery Fund	10.0%
iShares MSCI Brazil Capped ETF	6.2%
Eaglecrest Infrastructure Canada LP	5.2%
Unigestion Global Core Private Equity Fund	4.7%
CAI Capital Partners VI LP	3.7%
Renaissance USD High Interest Savings Account	3.3%
iShares MSCI Japan ETF	3.3%
<b>Total of Top 10 Holdings</b>	<b>68.5%</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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