

### 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

\$ 25,701,635

### Inception Dates

Fund Apr. 18, 2017

Class May. 26, 2017

### Unit Price

\$ 16.4520

### Fund Code

ALI601 - Class E

### Other Fund Codes

ALI600 Class D

### Fees

Management Fee 1.70%

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
0.46%	0.50%	2.39%	-5.79%	-1.91%	3.99%	7.16%	7.18%		7.49%

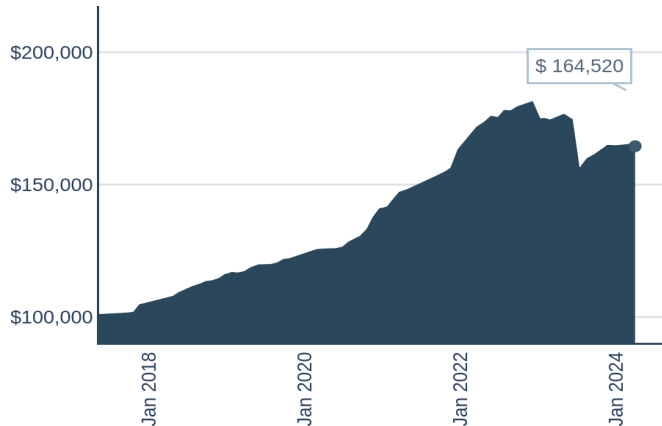
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
12.20%	9.07%	8.03%	7.30%	6.54%		5.69%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2024</b>	0.13	-0.09	0.46										<b>0.50%</b>
<b>2023</b>	0.17	-0.35	0.69	0.48	-0.81	-11.38	1.28	1.83	1.01	0.82	1.18	-0.12	<b>-5.79%</b>
<b>2022</b>	1.55	1.88	1.49	1.07	1.17	-0.25	1.53	-0.07	0.97	0.40	0.43	-3.54	<b>6.70%</b>
<b>2021</b>	0.50	1.76	2.10	0.64	0.68	0.62	1.11	0.63	0.64	0.94	0.97	4.61	<b>16.21%</b>
<b>2020</b>	0.84	0.42	0.14	-0.04	0.20	0.38	1.65	0.81	0.98	2.30	3.38	2.10	<b>13.91%</b>
<b>2019</b>	0.57	-0.18	0.56	1.22	0.86	0.02	0.14	0.57	1.03	0.25	0.75	0.80	<b>6.78%</b>
<b>2018</b>	0.47	0.51	0.63	0.58	1.35	1.34	0.74	0.84	0.87	0.25	0.82	1.33	<b>10.18%</b>
<b>2017</b>						0.21	0.09	0.09	0.22	0.29	2.86	0.75	<b>N / A</b>

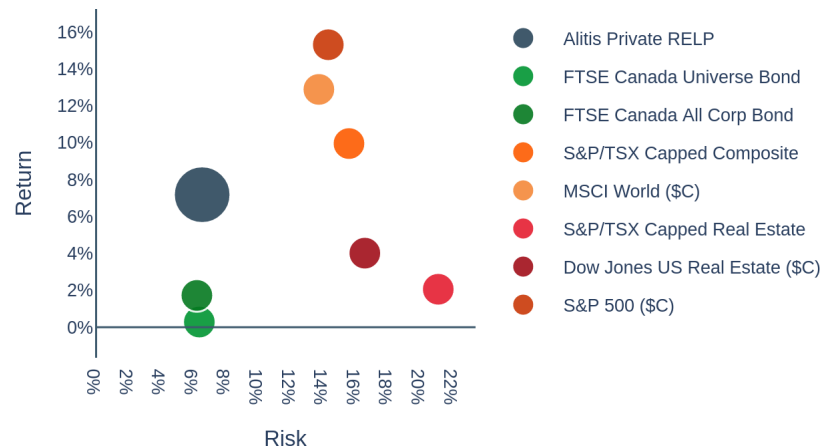
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-14.37%
Max. Drawdown Date	Jun 30, 2023
Days Peak to Trough	217 days
Days to Recovery	Has not recovered
% Positive Months	87.8%
Avg. Positive Return	0.94%
Avg. Negative Return	-1.68%

### Risk / Return Chart - Trailing 5 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	-0.15	0.05	0.10
US Stocks	-0.18	0.01	0.05
Real Estate	-0.02	0.08	0.13
Cdn Bonds	0.04	0.08	0.05

**Fund Analysis**

Apartment/Unit Count 3,176  
 Number of Projects/Buildings 19

**Investing in the Fund**

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

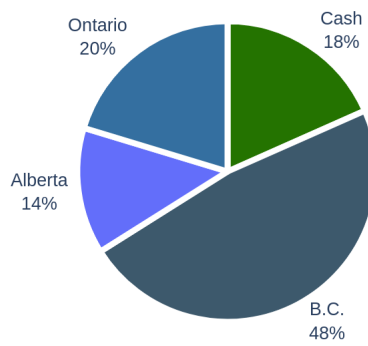
**Redemptions**

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

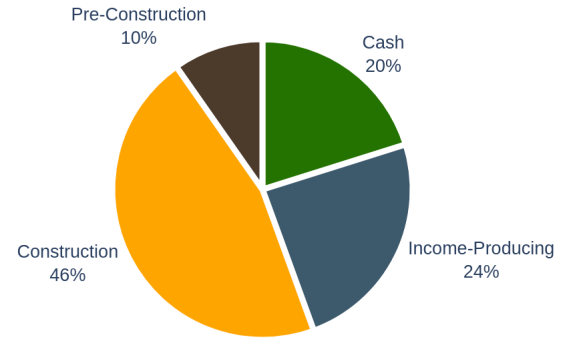
**Partnerships**

Fund Administrator SGGG Fund Services  
 Primary Custodian Credential Qtrade Securities  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG  
 Legal Counsel MLT Aikins

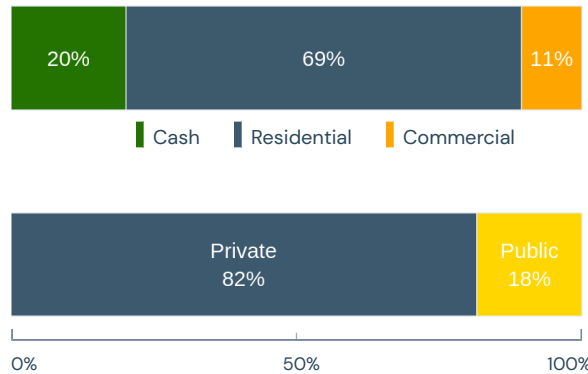
**Regional Breakdown**



**Categories of Real Estate**



**Property Type**



**Top 10 Holdings**

Name	Percent
Tenth Line (Ironclad Tenth Line LP)	20.3%
BNS Corp Tiered Inv Savings Account	17.8%
Mercury Block (EDGAR Mercury Block LP)	13.6%
Kinnaird (MHC Kinnaird Konversion LP)	10.1%
Mission Group Okanagan Real Estate LP	8.7%
Westurban Government Road LP	7.2%
Anthem 220 Bay Investments LP	6.9%
Anthem Class A Investment LP	5.9%
Anthem Metro Vancouver High-Rise Fund LP	4.8%
Anthem Georgetown One LP	1.3%
<b>Total of Top 10 Holdings</b>	<b>96.6%</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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