

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

A conservative, income-oriented portfolio with a mix of traditional and alternative investments

### Fund Assets

\$ 18,649,504

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 10.1279

### Fund Code

ALII00 - Class D

### Other Fund Codes

ALII01 Class E

### Fees

Management Fee 0%

Administrative Costs 0.71%

### Distribution Details

Yield (12 month trailing) 3.51%

### Historical Taxable Distributions

	Income <sup>1</sup>	Cap. Gains
2022	\$ 0.12	
2023	\$ 0.28	
2024	\$ 0.36	

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
0.70%	0.39%	1.09%	1.50%	1.96%	0.70%	0.16%	0.86%	3.19%	3.86%

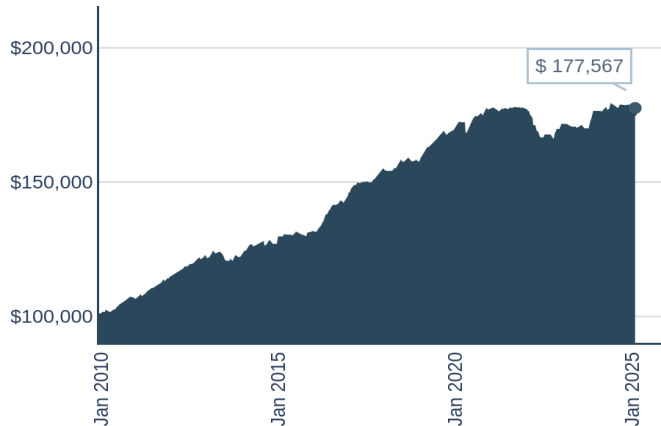
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
2.94%	3.79%	4.10%	3.66%	4.39%	3.54%	3.21%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2025</b>	0.70												<b>0.70%</b>
<b>2024</b>	-0.75	-0.22	0.78	-0.72	0.81	-1.26	1.04	0.43	1.14	-0.86	0.50	-0.81	<b>0.04%</b>
<b>2023</b>	1.96	-1.46	0.81	0.31	-1.12	0.73	0.03	-0.61	-0.49	-0.14	1.96	3.21	<b>5.22%</b>
<b>2022</b>	-1.31	-2.05	-1.42	-1.29	0.36	-1.30	1.82	-0.43	-0.92	-0.09	1.74	-0.07	<b>-4.92%</b>
<b>2021</b>	-0.13	-0.59	-0.35	0.23	0.34	-0.28	0.66	0.25	-0.24	-0.58	0.21	0.22	<b>-0.27%</b>
<b>2020</b>	1.26	0.55	-5.32	2.56	1.21	1.56	1.36	0.04	0.30	-0.03	1.21	0.59	<b>5.18%</b>
<b>2019</b>	1.00	1.13	1.52	0.67	0.52	0.63	0.50	0.93	-0.21	-0.11	0.88	-0.05	<b>7.65%</b>
<b>2018</b>	0.09	-0.16	0.06	-0.07	0.92	0.87	0.17	0.81	-0.18	-0.58	0.22	-0.34	<b>1.81%</b>

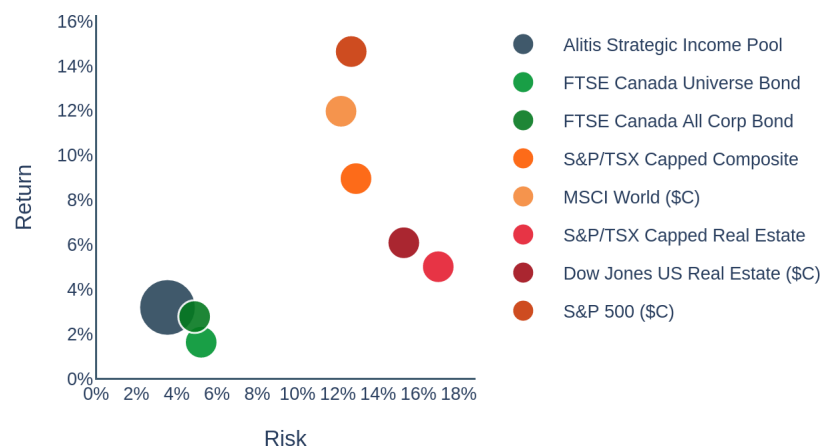
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-7.99%
Max. Drawdown Date	Oct 21, 2022
Days Peak to Trough	413 days
Days to Recovery	602 days
% Positive Months	71.3%
Avg. Positive Return	0.73%
Avg. Negative Return	-0.69%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.82	0.69	0.73
US Stocks	0.24	0.54	0.57
Real Estate	0.75	0.72	0.76
Cdn Bonds	0.71	0.84	0.77

**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.

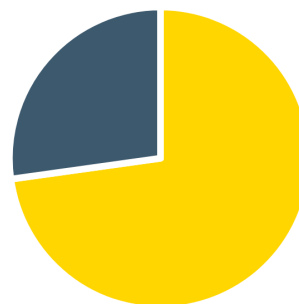
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	-3.6%
<b>Fixed Income</b>		103.6%
Canadian Bonds	■	52.6%
US Bonds	■	19.5%
Global Bonds	■	4.3%
Alternative Fixed Income	■	7.6%
Private Debt	■	19.7%
<b>Mortgage</b>	■	
<b>Equity</b>		
<b>Real Estate</b>	■	

**Traditional/Alternative Allocation**



■ Alternative (27.2%) ■ Traditional (72.8%)

**Top 10 Holdings**

Name	Percent
PH&N Bond Fund	13.6%
PH&N High Yield Bond Fund	8.3%
BMO Long Provincial Bond Index ETF	7.3%
RP Strategic Income Plus Fund	6.7%
Ninepoint Canadian Senior Debt Fund	6.2%
Vanguard Total Bond Market ETF	6.1%
iShares Core Cdn Universe Bond Index ETF	5.8%
Edgepoint Monthly Income Portfolio	5.4%
BMO Mid Provincial Bond Index ETF	5.4%
Mackenzie Unconstrained Fixed Income Fund	4.3%
<b>Total of Top 10 Holdings</b>	<b>69.1%</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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