

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 19,867,035

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 10.1460

### Fund Code

ALII01 - Class E

### Other Fund Codes

ALII00 Class D

### Fees

Management Fee 0.90%

Administrative Costs 0.44%

### Distribution Details

Yield (12 month trailing) 1.69%

### Historical Taxable Distributions

	Income <sup>1</sup>	Cap. Gains
2021	\$ 0.18	
2022	\$ 0.06	
2023	\$ 0.17	

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
-0.82%	4.20%	2.67%	1.46%	-0.69%	-1.32%	-0.37%	1.00%	2.45%	2.85%

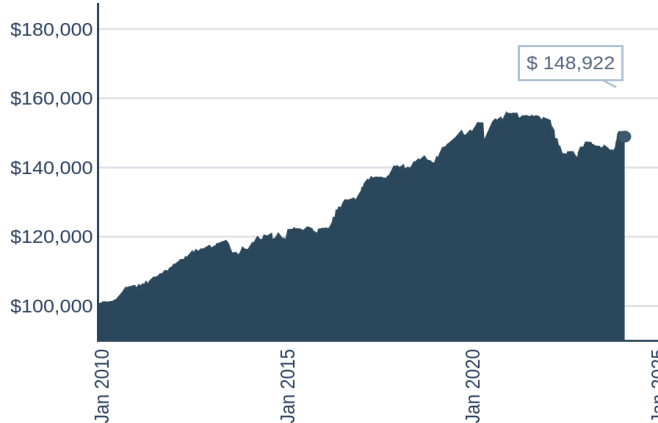
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
4.59%	4.63%	3.91%	4.71%	4.36%	3.61%	3.23%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2024</b>	-0.82												<b>-0.82%</b>
<b>2023</b>	1.89	-1.53	0.72	0.24	-1.19	0.64	-0.05	-0.68	-0.58	-0.21	1.89	3.11	<b>4.23%</b>
<b>2022</b>	-1.39	-2.14	-1.51	-1.40	0.27	-1.41	1.75	-0.50	-1.01	-0.17	1.67	-0.16	<b>-5.92%</b>
<b>2021</b>	-0.22	-0.67	-0.44	0.12	0.26	-0.38	0.56	0.16	-0.33	-0.69	0.12	0.11	<b>-1.41%</b>
<b>2020</b>	1.16	0.46	-5.41	2.46	1.10	1.46	1.26	-0.05	0.21	-0.14	1.12	0.48	<b>3.96%</b>
<b>2019</b>	0.92	1.04	1.41	0.58	0.41	0.54	0.41	0.86	-0.33	-0.20	0.77	-0.15	<b>6.42%</b>
<b>2018</b>	-0.00	-0.25	-0.05	-0.16	0.83	0.76	0.08	0.70	-0.27	-0.66	0.11	-0.44	<b>0.63%</b>
<b>2017</b>	1.42	0.80	0.54	0.12	0.18	-0.01	-0.51	0.27	0.59	0.63	1.20	0.03	<b>5.37%</b>

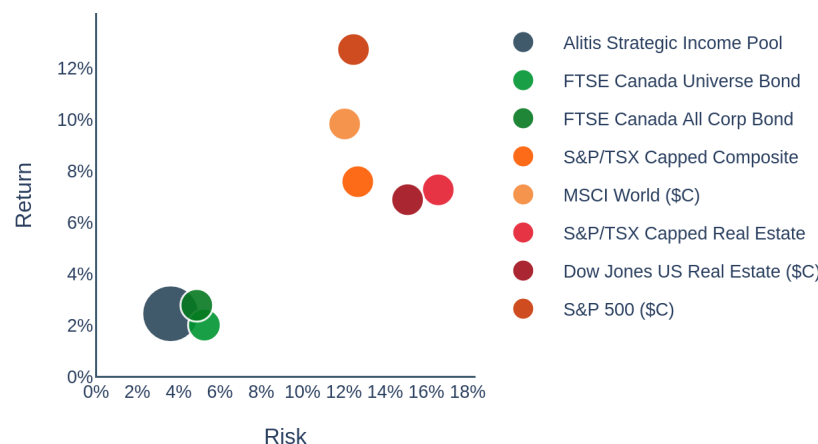
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-9.61%
Max. Drawdown Date	Oct 21, 2022
Days Peak to Trough	659 days
Days to Recovery	Has not recovered
% Positive Months	67.5%
Avg. Positive Return	0.68%
Avg. Negative Return	-0.66%

### Risk / Return Chart - Trailing Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.76	0.58	0.70
US Stocks	0.51	0.55	0.58
Real Estate	0.70	0.63	0.76
Cdn Bonds	0.87	0.85	0.78

**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**

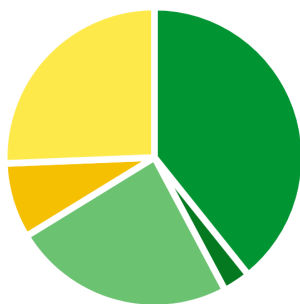
Fund Administrator SGGG Fund Services  
 Primary Custodian Credential Qtrade Securities  
 Trustee BNY Trust Company of Canada  
 Auditor KPMG

**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.

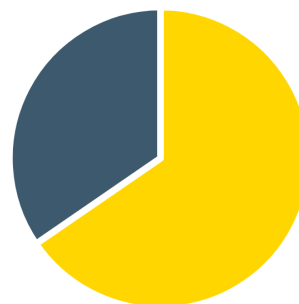
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	-2.4%
<b>Fixed Income</b>		102.4%
Canadian Bonds	■	40.2%
US Bonds	■	24.6%
Global Bonds	■	3.0%
Alternative Fixed Income	■	8.3%
Private Debt	■	26.3%
<b>Mortgage</b>	■	
<b>Equity</b>		
<b>Real Estate</b>	■	

**Traditional/Alternative Allocation**



■ Alternative (34.6%) ■ Traditional (65.4%)

**Top 10 Holdings**

Name	Percent
PH&N Bond Fund	13.0%
Ninepoint Canadian Senior Debt Fund	8.3%
PH&N High Yield Bond Fund	8.2%
Vanguard Total Bond Market ETF	6.5%
BMO Mid US IG Corp Bond ETF (Hedged)	6.3%
RP Strategic Income Plus Fund	6.2%
BMO Mid Provincial Bond Index ETF	5.1%
KiWi Private Credit Fund LP	4.7%
Next Edge Private Debt Fund	4.3%
RP Debt Opportunities Fund	4.2%
<b>Total of Top 10 Holdings</b>	<b>66.6%</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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