

### 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** \$ 17,251,630

### Inception Dates

Fund Apr. 18, 2017  
Class May. 26, 2017

**Unit Price** \$ 16.4158

**Fund Code** ALI600 - Class D

### Other Fund Codes

ALI601 Class E

### Fees

Management Fee 0%  
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
-0.08%	-1.31%	1.22%	3.31%	-0.47%	0.94%	5.00%	7.56%		8.15%

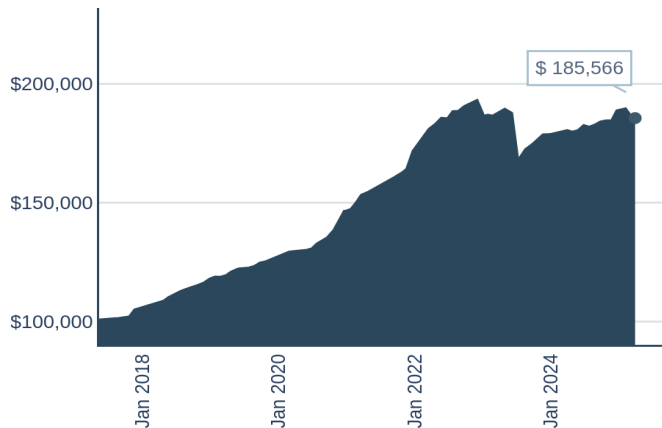
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
3.21%	8.78%	7.57%	7.08%	6.65%		5.42%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2025</b>	0.33	-1.57	-0.08										<b>-1.31%</b>
<b>2024</b>	0.26	0.05	0.62	-0.35	0.39	1.10	-0.36	0.61	0.67	0.23	0.03	2.30	<b>5.66%</b>
<b>2023</b>	0.30	-0.22	0.87	0.63	-0.69	-11.23	1.42	1.97	1.18	0.96	1.31	0.06	<b>-4.09%</b>
<b>2022</b>	1.64	1.96	1.58	1.18	1.25	-0.14	1.67	0.06	1.14	0.54	0.57	-3.37	<b>8.27%</b>
<b>2021</b>	0.59	1.84	2.18	0.75	0.77	0.72	1.20	0.72	0.73	1.05	1.05	4.73	<b>17.53%</b>
<b>2020</b>	0.94	0.52	0.23	0.06	0.29	0.48	1.75	0.90	1.07	2.29	3.48	2.20	<b>15.10%</b>
<b>2019</b>	0.66	-0.09	0.66	1.32	0.95	0.12	0.24	0.67	1.12	0.35	0.85	0.90	<b>8.02%</b>
<b>2018</b>	0.56	0.61	0.73	0.68	1.44	1.43	0.84	0.94	0.97	0.34	0.92	1.42	<b>11.42%</b>

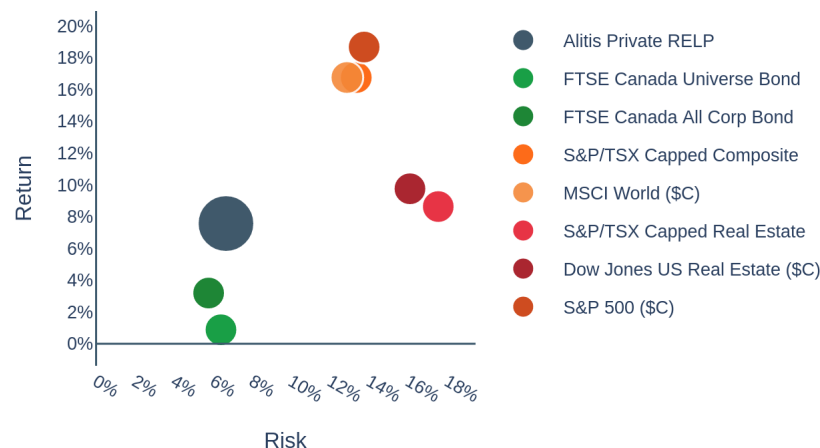
### Growth of \$100,000 (Since Inception)



### Risk Statistics

Max. Drawdown	-13.46%
Max. Drawdown Date	Jun 30, 2023
Days Peak to Trough	217 days
Days to Recovery	Has not recovered
% Positive Months	89.4%
Avg. Positive Return	0.97%
Avg. Negative Return	-1.81%

### Risk / Return Chart - Trailing 5 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	-0.27	-0.03	0.08
US Stocks	0.23	0.03	0.06
Real Estate	-0.17	-0.01	0.11
Cdn Bonds	-0.13	0.09	0.03

**Fund Analysis**

Apartment/Unit Count 8,381  
 Number of Projects/Buildings 33

**Investing in the Fund**

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

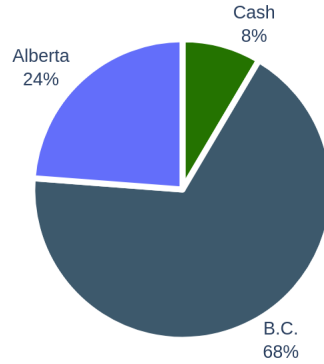
**Redemptions**

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

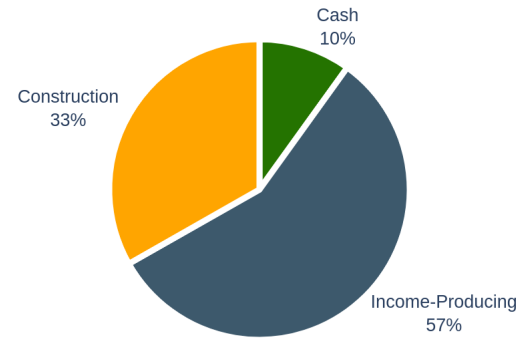
**Partnerships**

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

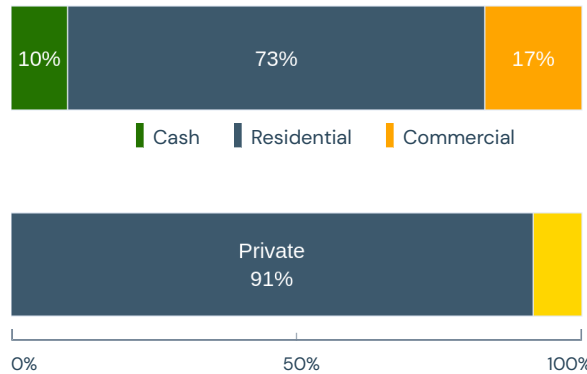
**Regional Breakdown**



**Categories of Real Estate**



**Property Type**



**Top 10 Holdings**

Name	Percent
Mercury Block (EDGAR Mercury Block LP)	23.8%
Mission Group Okanagan Real Estate LP	16.4%
Kinnaird (MHC Kinnaird Konversion LP)	11.2%
Westurban Government Road LP	11.0%
Anthem 220 Bay Investments LP	10.9%
Anthem Class A Investment LP	8.2%
Cash (Canadian Dollars)	6.8%
Anthem Metro Vancouver High-Rise Fund LP	6.1%
Anthem 6075 Wilson LP	2.2%
BNS Corp Tiered Inv Savings Account	1.7%
<b>Total of Top 10 Holdings</b>	<b>98.2%</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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