

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

\$ 16,477,923

Inception Dates

Fund Apr. 18, 2017

Class May. 26, 2017

Unit Price

\$ 14.0040

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 ¹

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
-3.79%	-4.79%	-5.37%	-4.36%	-0.24%	-3.63%	1.06%	4.26%		5.68%

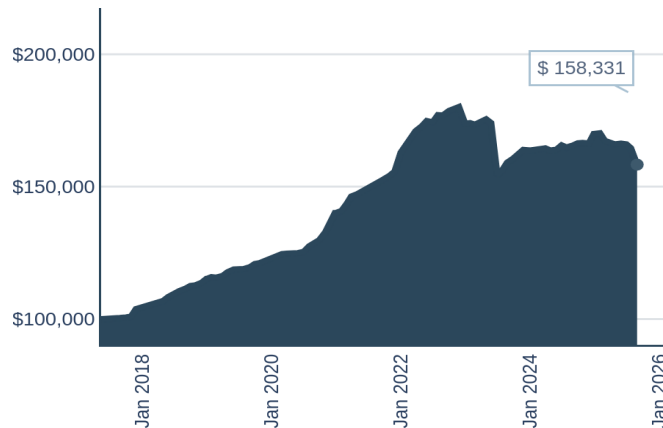
Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
4.88%	3.84%	7.75%	7.39%	6.98%		5.57%

Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	0.18	-1.70	-0.21	-0.56	0.16	-0.18	-0.86	-3.79					-6.81%
2024	0.13	-0.09	0.46	-0.50	0.22	0.96	-0.48	0.43	0.53	0.09	-0.14	2.14	3.79%
2023	0.17	-0.35	0.69	0.48	-0.81	-11.38	1.28	1.83	1.01	0.82	1.18	-0.12	-5.79%
2022	1.55	1.88	1.49	1.07	1.17	-0.25	1.53	-0.07	0.97	0.40	0.43	-3.54	6.70%
2021	0.50	1.76	2.10	0.64	0.68	0.62	1.11	0.63	0.64	0.94	0.97	4.61	16.21%
2020	0.84	0.42	0.14	-0.04	0.20	0.38	1.65	0.81	0.98	2.30	3.38	2.10	13.91%
2019	0.57	-0.18	0.56	1.22	0.86	0.02	0.14	0.57	1.03	0.25	0.75	0.80	6.78%
2018	0.47	0.51	0.63	0.58	1.35	1.34	0.74	0.84	0.87	0.25	0.82	1.33	10.18%

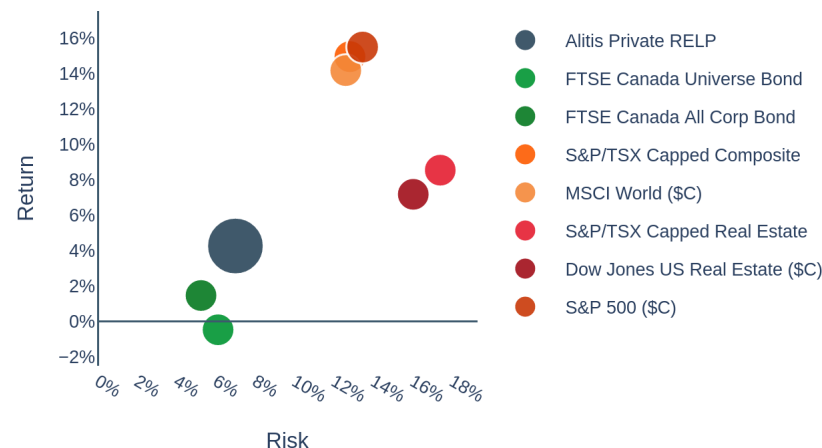
Growth of \$100,000 (Since Inception)



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	80.8%
Avg. Positive Return	0.91%
Avg. Negative Return	-1.33%

Risk / Return Chart - Trailing 5 Years



Correlation

	Index ²	1 yr	3 yr	5 yr
	Cdn Stocks	-0.34	-0.07	0.04
	US Stocks	0.09	0.04	0.06
	Real Estate	-0.41	-0.05	0.08
	Cdn Bonds	-0.11	0.10	0.03

Fund Analysis

Apartment/Unit Count3,375

Number of Projects/Buildings23

Investing in the Fund

RSP EligibleNo

FrequencyMonthly

Min. Initial Investment\$ 5,000

Redemptions

FrequencyAnnually

Early Red. ChargeNone

Redemption Requests365 days notice

Partnerships

Fund AdministratorSGGG Fund Services

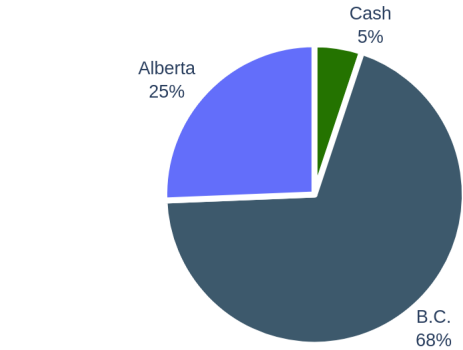
Primary CustodianAviso Financial

TrusteeComputershare

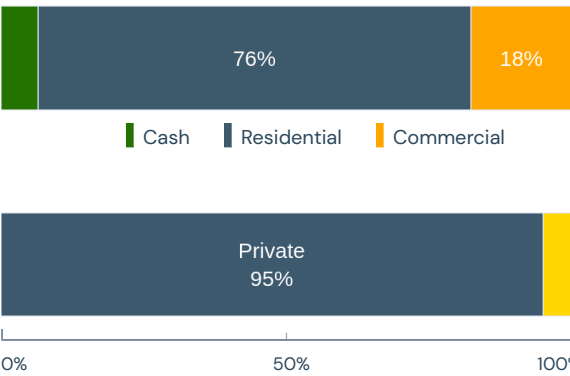
AuditorKPMG

Legal CounselMLT Aikins

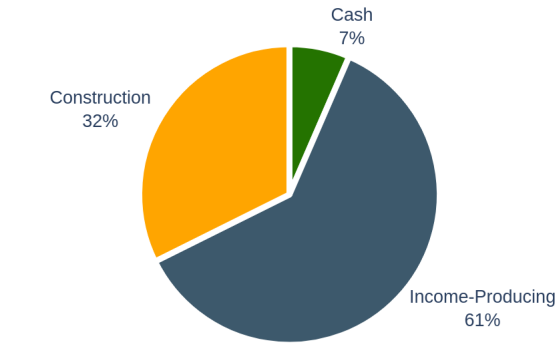
Regional Breakdown



Property Type



Categories of Real Estate



Top 10 Holdings

Name	Percent
Mercury Block (EDGAR Mercury Block LP)	25.2%
Mission Group Okanagan Real Estate LP	18.6%
Westurban Government Road LP	11.9%
Anthem 220 Bay Investments LP	11.4%
Kinnaird (MHC Kinnaird Konversion LP)	11.0%
Anthem Class A Investment LP	6.4%
BNS Corp Tiered Inv Savings Account	4.8%
Anthem Metro Vancouver High-Rise Fund LP	4.7%
Anthem 6075 Wilson LP	2.2%
MHC Kinnaird Konversion LP P-Note	1.6%
Total of Top 10 Holdings	97.9%

Disclaimers and Disclosures – Alitis Investment Counsel Inc. (“Alitis”)

¹ Income may be comprised of amounts of Other Income, Foreign Income and Eligible Dividend Income. Future distributions may be materially different from historical distributions.

² 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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