

### Asset Manager

Alitis Investment Counsel Inc.

### Overview

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

### Fund Assets

\$ 16,777,365

### Inception Dates

Fund Sep. 24, 2009

Class Dec. 11, 2009

### Unit Price

\$ 9.6825

### Fund Code

ALII01 - Class E

### Other Fund Codes

ALI100 Class D

### Fees

Management Fee 0.90%

Administrative Costs 0.77%

### Distribution Details

Yield (12 month trailing) 2.77%

### Historical Taxable Distributions

	Income <sup>1</sup>	Cap. Gains
2022	\$ 0.06	
2023	\$ 0.17	
2024	\$ 0.26	

### Performance - Annualized

1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
-1.21%	-1.78%	-1.65%	-0.86%	0.38%	0.82%	-1.06%	-0.01%	1.93%	2.53%

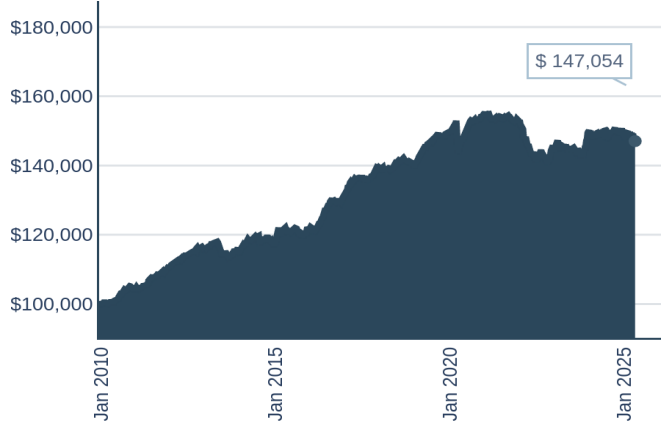
### Standard Deviation - Annualized

1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	Since Inception
3.02%	3.70%	3.78%	3.70%	3.52%	3.56%	3.21%

### Monthly & Calendar Year Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2025</b>	0.62	-0.09	-0.49	-1.21									<b>-1.17%</b>
<b>2024</b>	-0.82	-0.29	0.69	-0.79	0.72	-1.33	0.97	0.34	1.06	-0.94	0.41	-0.89	<b>-0.91%</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>

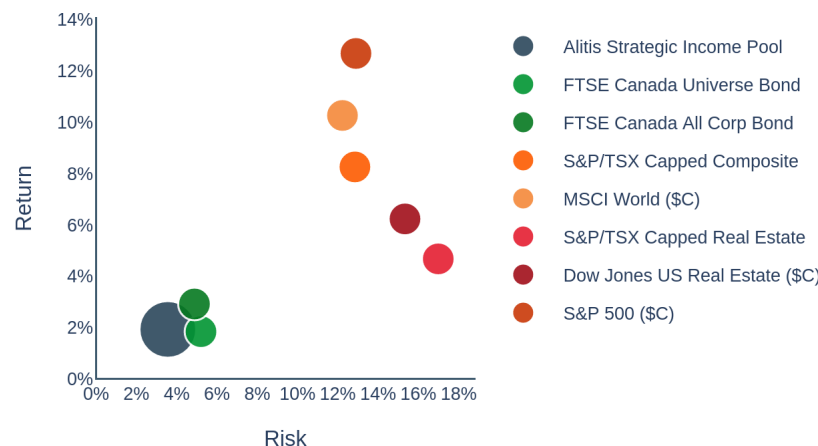
### Growth of \$100,000 (Since Inception)



### 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	65.8%
Avg. Positive Return	0.68%
Avg. Negative Return	-0.67%

### Risk / Return Chart - Trailing 10 Years



### Correlation

Index <sup>2</sup>	1 yr	3 yr	5 yr
Cdn Stocks	0.78	0.76	0.62
US Stocks	0.40	0.52	0.53
Real Estate	0.71	0.77	0.63
Cdn Bonds	0.78	0.83	0.81

**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 Computershare  
 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.

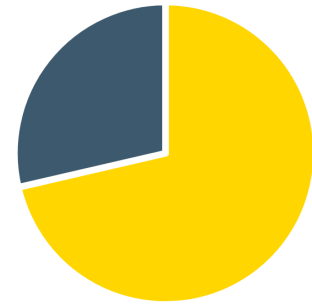
Alitis Investment Counsel is a team of leading edge portfolio managers who understands the importance of reducing volatility (portfolio risk) and delivering solid returns.

**Asset Allocation**



<b>Cash &amp; Equivalents</b>	■	-4.2%
<b>Fixed Income</b>		104.2%
Canadian Bonds	■	51.5%
US Bonds	■	19.7%
Global Bonds	■	4.3%
Alternative Fixed Income	■	8.4%
Private Debt	■	20.2%
<b>Mortgage</b>	■	
<b>Equity</b>		
<b>Real Estate</b>	■	

**Traditional/Alternative Allocation**



■ Alternative (28.6%) ■ Traditional (71.4%)

**Top 10 Holdings**

Name	Percent
PH&N Bond Fund	13.0%
PH&N High Yield Bond Fund	8.3%
BMO Long Provincial Bond Index ETF	7.2%
RP Strategic Income Plus Fund	6.8%
Vanguard Total Bond Market ETF	6.0%
Ninepoint Canadian Senior Debt Fund	5.9%
iShares Core Cdn Universe Bond Index ETF	5.7%
Edgepoint Monthly Income Portfolio	5.2%
BMO Mid Provincial Bond Index ETF	5.2%
Mackenzie Unconstrained Fixed Income Fund	4.3%
<b>Total of Top 10 Holdings</b>	<b>67.6%</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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**Victoria**  
 1480 Fort Street  
 V8S 1Z5  
 1.800.667.2554

**Campbell River**  
 101-909 Island Hwy  
 V9W 2C2  
 www.alitis.ca

**Comox**  
 103-695 Aspen Rd  
 V9M 3P5  
 info@alitis.ca