

Growth Fund

Fund Overview

This fund is designed to generate positive total return while limiting large drawdowns. The fund invests in both conventional and unconventional asset classes to achieve returns greater than its benchmark over a complete market cycle. Raintree Wealth Management's ('RWM') investment committee determines the funds portfolio and asset allocations and uses primarily third-party sub-advisors to select investments within each asset class.

Fund Benchmark¹

40% Canadian Equity
30% Global Equity
30% Canadian Fixed Income

NOTES:

1. Asset Allocations and Manager Allocations represent targets set by RWM's investment committee. Actual weights may fluctuate over time. Asset allocation ranges represent the minimum and maximum target weights as set by RWM's investment committee and may change over time.

2. Performance data provided by Raintree Wealth Management Inc. and Bloomberg.

3. Performance is shown on a total return basis, gross of management fees and net of all fund expenses.

4. Volatility is measured by the annual standard deviation of monthly returns since inception.

5. Maximum drawdown represents the largest amount of loss experienced in the portfolio or benchmark from peak to trough using monthly data since inception.

Asset Allocations (%)

EQUITY	61.0	
Canada	18.0	
US	18.0	
Global	13.0	
Emerging	12.0	
TACTICAL	10.0	
GOV'T DEBT	0.3	
Sovereign Bonds	0.3	
CREDIT	14.7	
IG Credit	6.9	
HY Credit	0.0	
Preferred	7.8	
ABSOLUTE RETURN	9.0	
Multi-strat	5.0	
Long/short	4.0	
CASH	5.0	

Allocation Ranges

Min - Max		
30%	EQUITY	70%
0%	TACTICAL	20%
0%	GOV'T DEBT	30%
0%	CREDIT	30%
0%	ABSOLUTE RETURN	20%
0%	CASH	20%

Risk

	Fund	BM
VOLATILITY	6.85	10.63
MAX DRAWDOWN	8.51	14.81

Fund Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL	BM
2023	4.67	-1.21	-0.25	0.83	-2.78	1.75	2.23	0.46	-2.45				1.58	4.23
2022	-3.08	1.06	1.19	-3.15	-0.45	-2.3	2.1	-0.21	-3.29	0.7	4.44	-0.88	-4.03	-9.28
2021	0.78	2.25	1.12	0.72	1.34	1.94	-0.70	1.09	-1.15	0.53	-1.01	3.31	10.61	14.22
2020	0.30	-2.26	-6.07	3.01	0.71	0.82	1.00	0.42	0.58	-1.13	5.56	2.57	5.18	8.96
2019	2.96	1.59	0.82	1.24	-0.69	1.59	-0.29	1.06	1.52	0.38	1.25	0.69	10.40	17.19
2018	-0.07	-0.77	-1.06	0.55	0.01	0.29	0.83	-0.14	0.43	-2.77	1.29	-1.16	-2.61	-4.24
2017												-0.02	-0.02	0.77

Preservation Fund

Fund Overview

This fund is designed to generate positive total return while limiting large drawdowns. The fund invests in both conventional and unconventional asset classes to achieve returns greater than its benchmark over a complete market cycle. Raintree Wealth Management's ('RWM') investment committee determines the funds portfolio and asset allocations and uses primarily third-party sub-advisors to select investments within each asset class.

Fund Benchmark¹

20% Canadian Equity
10% Global Equity
70% Canadian Fixed Income

NOTES:

1. Asset Allocations and Manager Allocations represent targets set by RWM's investment committee. Actual weights may fluctuate over time. Asset allocation ranges represent the minimum and maximum target weights as set by RWM's investment committee and may change over time.

2. Performance data provided by Raintree Wealth Management Inc. and Bloomberg.

3. Performance is shown on a total return basis, gross of management fees and net of all fund expenses.

4. Volatility is measured by the annual standard deviation of monthly returns since inception.

5. Maximum drawdown represents the largest amount of loss experienced in the portfolio or benchmark from peak to trough using monthly data since inception.

Asset Allocations (%)

EQUITY	13.0	
Canada	4.0	
US	3.0	
Global	3.0	
Emerging	3.0	

TACTICAL	2.5	
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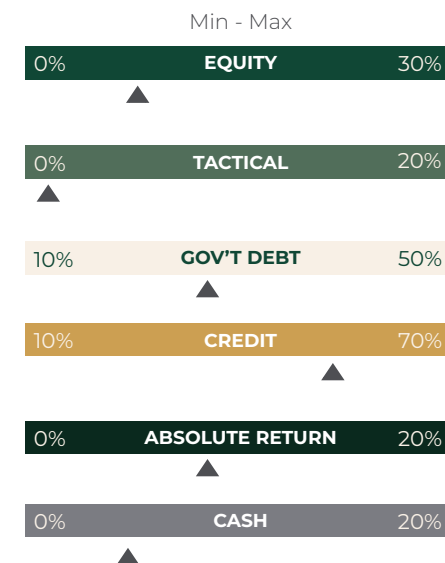
GOV'T DEBT	19.9	
Sovereign Bonds	19.9	

CREDIT	51.6	
IG Credit	44.5	
HY Credit	0.0	
Preferred	7.1	

ABSOLUTE RETURN	8.0	
Multi-strat	6.0	
Long/short	2.0	

CASH	5.0	
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Allocation Ranges



Risk

	Fund	BM
VOLATILITY	4.74	7.3
MAX DRAWDOWN	7.79	12.47

Fund Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL	BM
2023	3.45	-0.96	0.03	0.92	-1.71	0.95	0.32	-0.99	-1.34				1.11	1.15
2022	-2.42	-0.2	-0.51	-2.43	-0.22	-1.92	1.94	-0.55	-2.31	0.58	2.78	-0.59	-4.9	-10.4
2021	0.56	1.12	0.65	0.61	1.03	1.72	-0.56	0.62	-0.72	0.05	-0.54	2.35	7.06	4.38
2020	0.49	-0.94	-4.66	3.11	0.39	0.95	1.09	0.02	0.48	-0.82	3.50	1.72	5.21	8.76
2019	1.68	0.84	0.93	0.60	-0.11	0.84	0.11	-0.69	0.73	0.31	0.74	0.72	6.89	11.58
2018	-0.22	-0.44	-0.38	0.14	0.14	0.33	0.35	0.09	0.11	-1.40	0.56	-0.36	-1.10	-1.82
2017												-0.09	-0.09	0.11