

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.

January 31 2025

Fund Inception: Nov. 30, 2017

Fund Asset Value: \$79.2M

Asset Allocations (%)

| | | |
|---------------|-------------|--|
| EQUITY | 57.0 | |
| Canada | 20 | |
| US | 23 | |
| Global | 6 | |
| Emerging | 8 | |

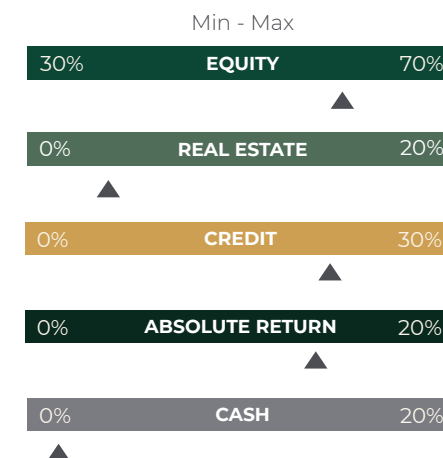
| | | |
|--------------------|------------|--|
| REAL ESTATE | 3.0 | |
|--------------------|------------|--|

| | | |
|-----------------|-------------|--|
| CREDIT | 24.5 | |
| Sovereign Bonds | 1.5 | |
| IG Credit | 12.5 | |
| HY Credit | 0.0 | |
| Preferred | 2 | |
| Private | 10 | |

| | | |
|------------------------|-----------|--|
| ABSOLUTE RETURN | 15 | |
| Multi-strat | 15 | |
| Long/short | 0.0 | |

| | | |
|-------------|------------|--|
| CASH | 0.5 | |
|-------------|------------|--|

Allocation Ranges



Risk

| | Fund | BM |
|---------------------|------|------|
| VOLATILITY | 6.8 | 10.3 |
| MAX DRAWDOWN | 8.5 | 14.8 |

Fund Performance

| YEAR | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | ANNUAL | BM |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------|-------|
| 2025 | 2.5 | | | | | | | | | | | | 2.5 | 3.0 |
| 2024 | 0.97 | 2.22 | 2.39 | -0.89 | 2.05 | 0.37 | 3.32 | -0.3 | 1.9 | 0.0 | 2.7 | -1.5 | 13.9 | 17.4 |
| 2023 | 4.67 | -1.21 | -0.25 | 0.83 | -2.78 | 1.75 | 2.23 | -0.99 | -2.45 | -1.50 | 3.89 | 2.55 | 6.60 | 12.23 |
| 2022 | -3.08 | 1.06 | 1.19 | -3.15 | -0.45 | -2.83 | 2.1 | -0.21 | -3.29 | 0.70 | 5.09 | -0.88 | -4.02 | -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 | 14.20 |
| 2020 | 0.30 | -2.26 | -6.07 | 3.08 | 0.71 | 0.82 | 1.00 | 0.42 | 0.58 | -1.13 | 5.56 | 2.57 | 5.25 | 8.97 |
| 2019 | 2.96 | 1.59 | 0.83 | 1.24 | -0.69 | 1.59 | -0.29 | -1.14 | 1.52 | 0.38 | 1.25 | 0.69 | 10.31 | 17.29 |
| 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 | -3.83 |
| 2017 | | | | | | | | | | | | -0.02 | -0.02 | -0.03 |

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.

January 31 2025

Fund Inception: Nov. 30, 2017

Fund Asset Value: \$30.9M

Asset Allocations (%)

| | |
|---------------|-------------|
| EQUITY | 17.5 |
| Canada | 8.5 |
| US | 4.5 |
| Global | 2 |
| Emerging | 2 |

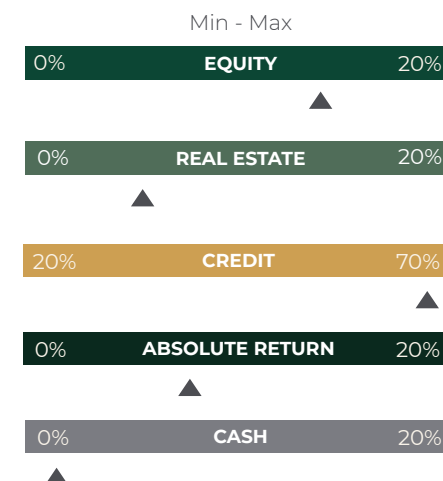
| | |
|--------------------|------------|
| REAL ESTATE | 5.0 |
|--------------------|------------|

| | |
|-----------------|-------------|
| CREDIT | 69.0 |
| Sovereign Bonds | 17 |
| IG Credit | 52.0 |
| HY Credit | 0.0 |
| Preferred | 0.0 |
| Private | 0.0 |

| | |
|------------------------|------------|
| ABSOLUTE RETURN | 8.0 |
| Multi-strat | 8.0 |
| Long/short | 0.0 |

| | |
|-------------|------------|
| CASH | 0.5 |
|-------------|------------|

Allocation Ranges



Risk

| | Fund | BM |
|---------------------|------|------|
| VOLATILITY | 4.7 | 7.3 |
| MAX DRAWDOWN | 7.8 | 12.5 |

Fund Performance

| YEAR | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | ANNUAL | BM |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------|-------|
| 2025 | 1.5 | | | | | | | | | | | | 1.5 | 1.9 |
| 2024 | 0.32 | 0.68 | 1.39 | -1.02 | 1.61 | 0.66 | 2.43 | 0.3 | 1.7 | -0.2 | 1.7 | -0.8 | 9.1 | 9.5 |
| 2023 | 3.45 | -0.96 | 0.03 | 0.92 | -1.71 | 0.95 | 0.32 | -0.46 | -1.34 | -0.23 | 3.33 | 2.42 | 6.75 | 8.85 |
| 2022 | -2.42 | -0.20 | -0.51 | -2.43 | -0.22 | -2.30 | 1.94 | -0.55 | -2.31 | 0.58 | 3.15 | -0.59 | -4.91 | -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 | 2.29 | 6.99 | 4.35 |
| 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 | 8.78 |
| 2019 | 1.68 | 0.84 | 0.94 | 0.60 | -0.11 | 0.84 | 0.11 | -0.58 | 0.73 | 0.31 | 0.74 | 0.72 | 7.01 | 11.83 |
| 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 | -1.09 | -1.25 |
| 2017 | | | | | | | | | | | | -0.1 | -0.1 | -0.2 |