

Good Opportunities Fund

As of August 31, 2024

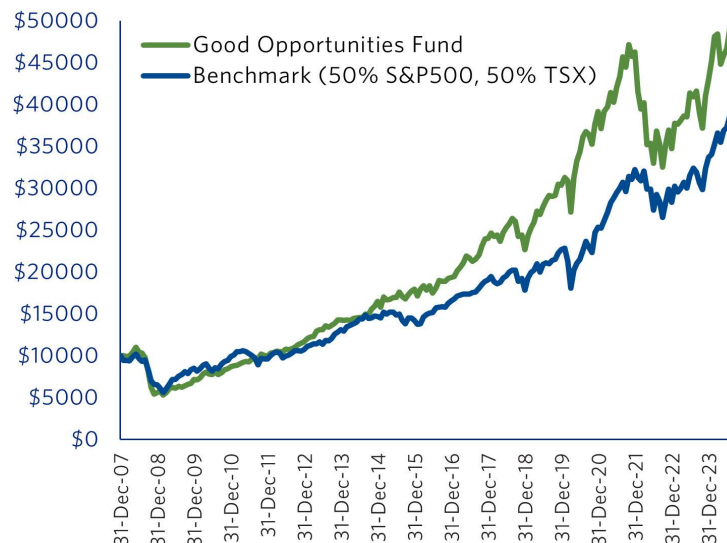


Preserving and growing family capital™

Fund Information

| | |
|--|-------------------------------|
| Assets Under Management | \$166M |
| Net Asset Value per Unit (Class F) | \$35.0180 |
| Net Asset Value per Unit (Class A) | \$47.3867 |
| Top 3 Holdings | 22% |
| Net Market Exposure | 97% |
| Manager | GFI Investment Counsel Ltd. |
| Website | www.gfiic.com |
| Management fee (Class A/F) | 2%/1.35% |
| Minimum initial investment (Class A/F) | \$50,000/\$50,000 |
| Performance fee | 20% with high watermark |
| Hurdle Rate | 6% |
| RRSP eligibility | Yes |
| Liquidity | Monthly, with 10 days' notice |
| Leverage | Not to exceed 25% net assets |
| Equity Short positions | Not to exceed 50% net assets |
| Auditor | PricewaterhouseCoopers LLP |
| Fund code (Class A/F) | GFI101/ GFI103 |

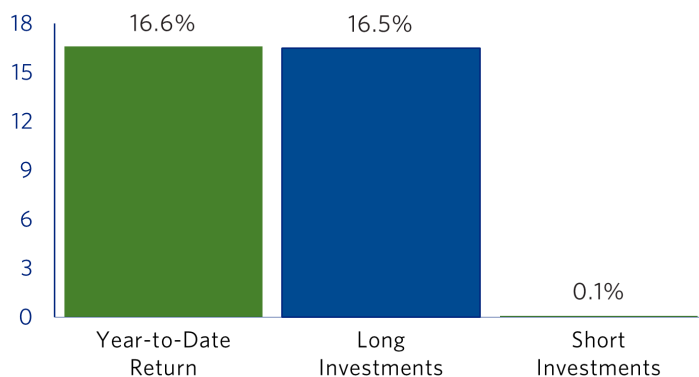
Growth of \$10,000 Since Inception



Historical Performance (% net of all fees)*

| | Fund | S&P/TSX Comp TRI | S&P 500 TR |
|------------------------------|------|------------------|------------|
| Year to Date | 16.6 | 13.7 | 19.5 |
| 1 month | 2.4 | 1.2 | 2.4 |
| 1 Year | 20.4 | 18.8 | 27.1 |
| 3 Year (Annualized) | 3.1 | 7.6 | 9.4 |
| 5 Year (Annualized) | 11.5 | 10.6 | 15.9 |
| 10 Year (Annualized) | 12.8 | 7.3 | 13.0 |
| Since Inception (Annualized) | 10.2 | 6.3 | 10.6 |

Performance Attribution (2024)



*Historical performance from January 2008 until December 2013 illustrates the A class of the fund and thereafter utilizes the F class of the fund.

Monthly Performance (% net of all fees)*

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|------|-------|-------|------|------|------|------|------|------|------|------|-------|
| 2024 | 5.1 | 6.7 | 0.5 | -7.4 | 2.4 | 1.6 | 5.0 | 2.4 | | | | | 16.6 |
| 2023 | 8.8 | -0.4 | 1.3 | 1.3 | -0.2 | 7.4 | -1.1 | 1.6 | -6.1 | -4.8 | 10.3 | 4.7 | 23.8 |
| 2022 | -10.2 | -5.1 | 1.9 | -12.4 | 0.4 | -6.6 | 11.5 | -4.2 | -7.8 | 8.2 | 5.0 | -6.0 | -25.0 |
| 2021 | -5.2 | 5.5 | 1.5 | 4.2 | -2.8 | 4.5 | 2.9 | 5.6 | -2.7 | 6.1 | -3.0 | 1.2 | 18.1 |
| 2020 | 3.1 | -1.4 | -12.0 | 15.1 | 6.4 | 3.1 | 5.3 | 1.9 | -1.0 | -3.2 | 6.8 | 4.0 | 29.2 |
| 2019 | 7.4 | 3.8 | 2.8 | 5.1 | -1.7 | 3.7 | 2.5 | 2.1 | -0.4 | 0.4 | 4.6 | -0.4 | 33.9 |
| 2018 | 2.6 | -1.5 | 0.5 | -3.0 | 4.5 | 2.3 | 1.9 | 2.4 | -1.4 | -6.8 | 0.5 | -7.1 | -5.7 |
| 2017 | 0.6 | 3.3 | 2.2 | 2.5 | 4.0 | -1.0 | -2.0 | 1.2 | 2.2 | 5.2 | 3.4 | 0.4 | 24.0 |
| 2016 | -4.5 | 4.9 | 2.3 | -2.8 | 2.8 | -4.5 | 3.6 | 4.7 | -0.5 | 0.1 | 1.8 | 0.7 | 8.1 |
| 2015 | -4.1 | 7.6 | -1.9 | 0.3 | 1.1 | 0.1 | 4.0 | -3.1 | -1.7 | 3.3 | 2.1 | 1.3 | 8.7 |
| 2014 | -0.8 | 0.7 | -0.6 | 1.5 | 0.7 | 0.4 | -0.2 | 3.0 | -0.5 | 4.3 | 2.4 | 3.5 | 15.3 |

A redemption charge may be charged on units tendered for redemption within the first year following their purchase at the rate of 2.5% during the first 90 days, 2% during days 91-180 and 1% during days 181-365. See "Redeeming Units - Short Term Trading Fee" in the Fund's Offering Memorandum. The above performance figures are net of management fees and performance fees. Please review the Good Opportunities Fund Offering Memorandum for detailed descriptions of strategies, objectives, and risk factors. The above is provided for informational purposes only and is qualified in its entirety by the Fund's Offering Memorandum. Past performance may not be indicative of future results and there is no assurance that any of the Fund's investment objectives will be met. We have cited common indices used in Canada for general comparison with our fund. However, our fund may not necessarily be representative of the indices used and the volatility of our portfolio may vary substantially compared to these indices for reasons which include, but are not limited to: (i) our fund may hold or have held a larger percentage of small cap securities and a higher concentration in specific securities and industries; (ii) our fund may use short selling and leverage strategies and hold private investments. The S&P 500 Index measures the total return of the broader U.S. economy through changes in the aggregate market value of 500 stocks representing all major industries and assumes reinvestment of dividends. The S&P/TSX Composite Total Return Index measures the total return of the broader Canadian economy through changes in the aggregate market value of stocks and assumes reinvestment of dividends.

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