

Canadian Small Cap

ACCOUNT DETAILS

PORTFOLIO MANAGER



REFERENCE FUND CATEGORY
**CANADIAN SMALL/MID
CAP EQUITY**

INCEPTION DATE
OCTOBER 2011

REFERENCE FUND VALUE
\$36M¹

PROJECTED MER (%)
2.85% SERIES D & E (75/75)
3.35% SERIES G (75/100)

RISK TOLERANCE
MODERATE TO HIGH

¹As of December 2024.

²Registered Investment Accounts offer returns tied to the reference fund performance, however, it is not the same as purchasing units of the fund.

³Performance information is based on Series D as of December 31, 2024, and represents the actual performance of the underlying reference fund net of fees.

⁴Backdated return estimates were calculated by applying our current asset allocation model to previous periods while using actual returns for the underlying individual funds. The performance numbers vary due to the differences in the underlying fees of each series. Performance data shown is using the 75/75 guarantee product. This information should only be used as an estimate of what these funds would have provided for returns over the periods shown.

Summary of the Investment Account

The Canadian Small Cap (Louisbourg) investment account is based on the performance of the Louisbourg Canadian Small Cap reference fund².

Investment Objectives & Strategies

The principal investment objectives of the Louisbourg Canadian Small Cap Fund is to achieve long term capital appreciation through a combination of capital gains, income, dividends or other return of capital, by investing principally in small capitalization equity securities (or equivalent) of issuers listed on a Canadian stock exchange or having substantial Canadian operations (“Canadian Companies”).

PERFORMANCE³

Compound Returns

| 1 year | 3 years | 5 years ⁴ | 10 years ⁴ | Inception |
|--------|---------|----------------------|-----------------------|-----------|
| 12.66% | 7.35% | 12.94% | 6.77% | 13.51% |

Annual Returns

| 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------|-------|-------|--------|--------|--------|---------|--------|--------|
| 12.66% | 3.56% | 6.06% | 31.53% | 14.31% | 13.09% | -24.77% | -2.56% | 39.10% |

REFERENCE FUND COMPOSITION

Asset Mix¹

| | |
|----------------------|--------|
| International Equity | 0% |
| US Equity | 0% |
| Canadian Equity | 98.83% |
| Fixed Income | 0% |
| Cash & Other | 1.17% |

