

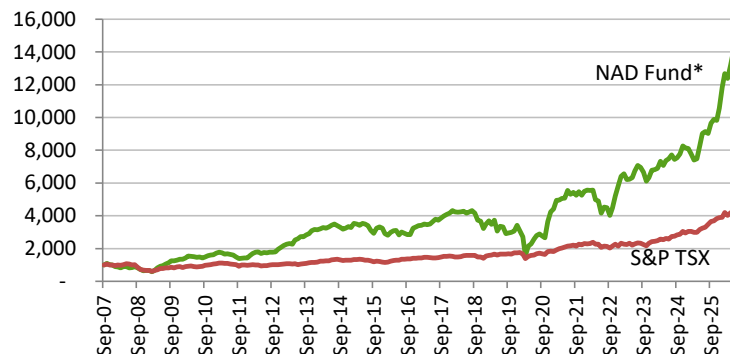
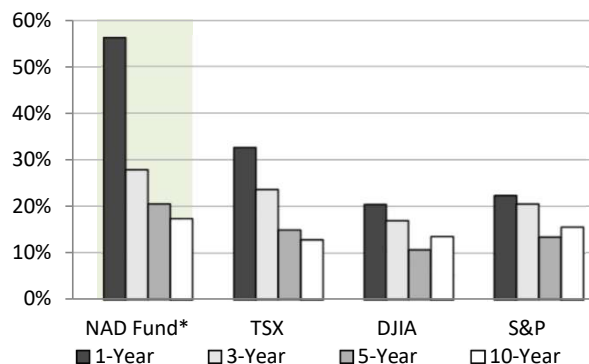
North American Diversified Fund

June 2026

Fund Description

The Agilith North American Diversified Fund (NAD Fund) offers Canadian investors a diversification tool to the resource-heavy TSX. At its core, the portfolio takes on high conviction positions, favouring stock picking over indexing with the belief that superior returns are a direct product of superior business models. The fund is also designed for the timely capture of market inefficiencies and extremes in investor sentiment. The fund benefits from the combined 60 years of experience held by its managers, Patrick Horan and Andrea Horan. The Fund was a winner of a 2010 Canadian Hedge Fund Award in the category of Best 1-Year return for New Funds, in 2013 in the category of Best 3-Year return, in 2015 in the category of Best 5-Year return and in 2023 for Best 1 and 3-Year returns.

Performance



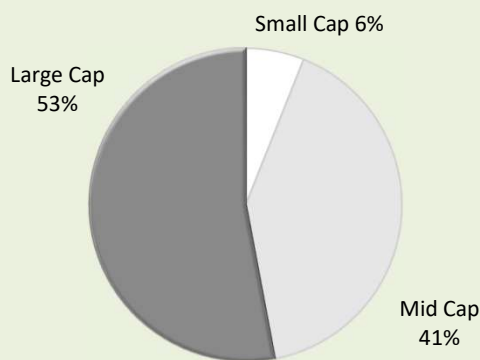
*June 2026 unaudited

Risk Management

Fund Standard Deviation (1 Year)	15.4%	TSX Standard Deviation (1 Year)	10.1%
Fund Standard Deviation (since inception)	26.5%	TSX Standard Deviation (since Fund inception)	13.6%
Annual Compound Excess RoR vs TSX	13.5%	Information Ratio vs TSX	0.69

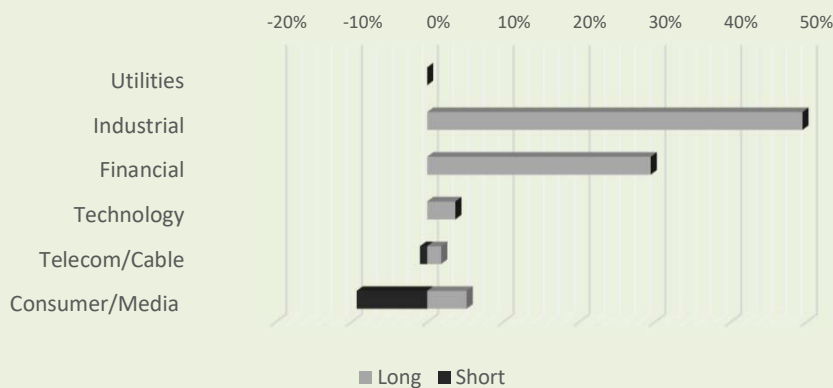
Portfolio Weightings

Market Capitalization



*Small Cap <\$0.5bn, Mid Cap \$0.5-2.5 bn, Large Cap >\$2.5 bn

Industry Sectors



Investment Snapshot

Inception Date:	Oct-07	Management Fee:	2%
Strategy:	North American equities, Long/short	Profit Allocation	20%, once hurdle is met
Eligibility:	Accredited Investors, Canadian	Hurdle return	6% per annum, net of applicable fees
Minimum Investment:	\$150,000	Redemption Fee:	5% in 1st 90 days, 2% in 1st year
Purchase Frequency:	Monthly	Prime Broker:	TD Securities
Valuation Frequency	Monthly	Auditor	Goodman & Associates
Minimum Lock up Period	None	Legal Counsel	BLG LLP
Liquidity	Monthly, 30 days notice	Administrator	SGGG FSI

Monthly Returns, net of fees

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2007										8.4%	-6.5%	-1.3%	0.1%
2008	-11.9%	-1.1%	-5.6%	8.4%	-0.7%	-7.5%	1.4%	8.2%	-10.4%	-11.8%	-12.0%	6.7%	-33.2%
2009	-3.1%	-9.5%	9.7%	27.5%	11.0%	4.6%	9.9%	8.0%	11.1%	-1.7%	3.6%	5.5%	101.7%
2010	0.2%	4.9%	8.0%	-0.8%	-1.5%	-2.7%	2.7%	-5.2%	4.5%	4.5%	3.8%	0.2%	19.3%
2011	5.8%	4.3%	-3.1%	-3.0%	0.2%	-2.2%	-2.4%	-6.8%	-7.1%	2.1%	1.2%	-0.2%	-11.4%
2012	9.5%	8.0%	5.0%	0.8%	-4.8%	3.3%	-1.5%	2.5%	0.5%	0.8%	8.6%	5.8%	44.4%
2013	5.8%	4.2%	1.1%	-1.0%	10.6%	3.1%	4.9%	-0.2%	3.8%	3.7%	5.9%	1.7%	52.8%
2014	-0.1%	2.0%	2.4%	-0.9%	1.8%	3.2%	1.8%	-2.7%	-2.9%	-3.0%	1.1%	3.4%	6.0%
2015	-1.5%	7.5%	-1.2%	-1.9%	3.4%	-1.6%	-2.6%	-8.4%	-5.9%	11.3%	1.7%	-2.0%	-2.9%
2016	-10.4%	-3.4%	6.1%	4.1%	0.4%	-8.7%	6.2%	-2.7%	-3.0%	0.1%	13.2%	2.5%	2.0%
2017	3.1%	0.5%	2.1%	-1.2%	0.7%	5.0%	3.8%	-1.6%	3.5%	3.1%	2.8%	1.5%	25.7%
2018	3.9%	-1.5%	-0.8%	0.7%	0.8%	-2.9%	1.7%	2.2%	-3.7%	-10.1%	-1.8%	-12.6%	-22.7%
2019	8.7%	5.7%	-5.8%	7.3%	-18.1%	10.4%	-1.8%	-12.3%	1.9%	1.0%	3.3%	11.2%	6.8%
2020	-10.6%	-11.4%	-43.0%	37.8%	6.9%	13.4%	7.8%	3.7%	-3.8%	-4.6%	37.9%	16.2%	24.0%
2021	4.2%	11.7%	0.4%	1.8%	0.8%	9.0%	-4.2%	2.2%	-3.2%	4.0%	-3.9%	4.7%	29.5%
2022	1.3%	-0.4%	0.6%	-10.7%	-1.6%	-15.4%	9.3%	-0.7%	-10.6%	10.9%	16.7%	11.8%	6.0%
2023	10.2%	2.3%	-5.4%	0.5%	1.4%	6.6%	4.9%	-1.7%	-4.5%	-7.9%	3.3%	7.1%	16.2%
2024	0.9%	0.9%	6.4%	-3.4%	3.9%	1.5%	3.2%	-3.4%	1.1%	3.3%	6.2%	-1.3%	20.5%
2025	-0.7%	-4.1%	-4.7%	0.9%	10.9%	8.9%	1.3%	-1.1%	6.8%	2.5%	-0.5%	7.6%	29.7%
2026*	12.0%	7.0%	-2.4%	6.4%	6.7%	0.2%							33.1%
*June 2026 unaudited													Return of Agilith NAD Fund since inception
													1307.8%

Manager Bios

Patrick Horan



Patrick Horan began in the investment business in 1989. Prior to founding Agilith, he spent a decade managing both mutual fund and pension fund investments with a core focus on TMT, financial and industrial sectors. Most recently, as Senior Portfolio Manager with co-managerial responsibility for a billion dollar large cap equity fund, he consistently generated top performance at Legg Mason Canada. Prior to this, Mr. Horan worked at Goodman & Company assisting in the management of the flagship Dynamic Power Canadian Fund as well as direct management responsibilities for the Dynamic Power International Fund and Dynamic Power EAFE Fund, both of which achieved top decile performance under his leadership. He received his MBA from University of Toronto in 1994 and his CFA designation in 1995.

Andrea Horan



Prior to helping found Agilith Capital, Andrea Horan was a founding partner at Genuity Capital Markets where, as a member of the Partners Committee and Director of Research, she built and managed a department of 15 analysts. She began as an equity analyst for Canadian investment dealers in 1994 providing coverage of the communications and media sector and received top honours with institutional investor surveys during her seven year tenure as media analyst at RBC Capital Markets. Ms. Horan went on to become a founding partner at Westwind Partners. She has been engaged to speak at a number of industry events, contributed to investment publications on the subject of media investments and provided expert advice to the CRTC and the Canadian Federal Government. She received her MBA from University of Toronto in 1994 and her CFA designation in 1996.

Important Links

Quarterly Newsletters

<https://agilith.com/client-communications/>

Although care is taken in arriving at estimates, estimates may vary from the final number posted for a month/year. Investors should not rely on estimates for investing decisions. Please review the offering memorandum for a detailed description of strategies, objectives and risk factors. The above is provided for informational purposes only and is qualified in its entirety by way of the relevant offering memorandum, which is only available to qualified investors. It is further advised that any prospective investor consult with a professional financial advisor before investing. There can be no assurance that a fund's investment objectives will be met. The returns presented in this information sheet are net of management fees and performance fees but do not include other fees that may apply such as early redemption fees. Past performance can not predict future results and the fund's net asset value per unit will fluctuate. Investments in the funds are only available to qualified investors in Canada who purchase their units through a registered dealer. Benchmark information is a useful way for you to assess the performance of your portfolio relative to the performance of the overall market. Composition of benchmarks presented may differ from those of Agilith funds. Benchmarks may not be completely comparable to Fund returns as the Fund makes use of leverage and short investments and maintains more concentrated holdings. There are differences which include security holdings, geographic and sector allocation which impact comparability. As a result, the Fund may experience periods when its performance differs materially from the index. Keep in mind that benchmarks do not factor in the costs of investing (such as transaction charges and operating charges) and therefore these costs are not reflected in the benchmark's performance.