

Pool Details

Fund Type

Open-ended Mutual Fund Trust

Manager

Tacita Capital Inc.

Fund Code Series

TCP101 - Series F

Registered Plan Status

TFSA, RRSP, RESP Eligible

Minimum Investment

\$10,000

Valuation Frequency

Weekly

Redemptions

Weekly

Distributions

Monthly at Manager's discretion

Distribution Yield

4.96%

Management Fee

0.40%

Performance Fee

None

Prime Broker

National Bank Independent Network

Auditor

Grant Thornton LLP

Fund Administrator

SGGG Fund Services Inc.

Legal Counsel

AUM Law Professional Corp.
McCarthy Tétrault LLP

Contact

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Preferred Share Private Pool

Investment Objective

The TCI Premia Preferred Share Private Pool seeks to provide investors with eligible Canadian dividend income while preserving capital over the long run by investing primarily in preferred shares of Canadian companies. It provides exposure to all the major segments of the Canadian preferred share market.

Pool Performance

Series F

Monthly Returns (Net of Fees)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|
| 2025 | 1.70% | 0.38% | 0.02% | -2.94% | 4.90% | 2.66% | 3.20% | 0.48% | 1.16% | 1.89% | 0.21% | 1.79% | 16.35% |
| 2024 | 4.42% | 0.00% | 2.84% | 1.36% | 2.48% | 0.02% | 2.10% | 2.00% | 0.62% | -0.55% | 2.27% | 2.15% | 21.47% |
| 2023 | 6.43% | -0.35% | -2.28% | 1.10% | -3.12% | 0.50% | 1.42% | -2.68% | 1.67% | -1.94% | 8.14% | 1.89% | 10.60% |
| 2022 | 0.57% | -1.77% | -0.20% | -6.45% | 4.58% | -4.23% | -0.54% | 1.50% | -5.95% | -0.86% | -0.65% | -1.72% | -15.10% |
| 2021 | 2.63% | 3.85% | 2.38% | 2.13% | 3.01% | 0.45% | 1.27% | 1.09% | 0.56% | 1.49% | -1.30% | 1.46% | 20.65% |
| 2020 | 0.79% | -3.05% | -18.00% | 11.46% | 0.22% | 3.72% | 4.16% | 3.72% | 0.86% | -0.22% | 5.21% | 2.27% | 8.61% |
| 2019 | -0.23% | 1.87% | 1.47% | 0.09% | -1.81% | 0.55% | 1.20% | -2.62% | 2.65% | 0.17% | 1.21% | 2.18% | 6.79% |
| 2018 | 1.24% | -1.67% | 0.65% | -0.41% | 0.34% | 0.73% | 0.62% | 0.60% | -0.39% | -3.11% | -4.39% | 0.05% | -5.76% |
| 2017 | 2.41% | 1.20% | 1.61% | 0.84% | -2.04% | 1.94% | -0.65% | -0.92% | 1.24% | 2.21% | 0.10% | 0.08% | 8.24% |
| 2016 | | | -0.31% | 1.48% | 1.09% | 0.78% | 3.38% | 0.56% | 0.92% | 1.09% | -2.48% | 2.32% | 9.08% |

Series F Units were launched 1 Oct 2021. Returns from 9 Mar 2018 to 30 Sept 2021 are Series M returns. Returns generated prior to 9 Mar 2018 are Separately Managed Account returns. Both have been adjusted to reflect Series F fees and/or costs.

Features

- Focused on seeking superior downside protection compared with preferred share ETFs
- Designed to generate tax-advantaged income through Canadian eligible dividends
- Increased opportunity set through broader mandate
- Fee structure competitive with preferred share ETFs

Top Five Holdings

| | |
|---------------------------------|------------|
| BCE 6.538%CM RD 1ST PF-AQ | 2.50% |
| EMERA INC 6.434% 1ST-C PF | 2.40% |
| ENBRIDGE INC 5.672% S9 PF | 2.30% |
| ALTAGAS 6.017%CUM RD-G PF | 2.20% |
| FORTIS INC5.493%-M 1ST PF | 2.10% |
| Total Number of Holdings | 122 |

Growth of \$1 Million Series F



See next page for disclaimer.

Investment Team



Michael Nairne
Chief Executive Officer,
Chief Investment Officer
RFP, CFP®, CFA



Garnet Anderson
President
CPA, CA, CFA



Henri Fung
Trading Analyst
CFA



James Nairne
Senior Portfolio Manager
MBA, CIM®

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Preferred Share Private Pool

TCP101 - Series F

Investment Strategy

The Pool seeks to provide investors with Canadian eligible dividend income while preserving capital over the long run by investing primarily in preferred shares of Canadian companies.

The Pool is designed to capitalize on the breadth of the entire Canadian preferred share market. It also incorporates dynamic investment tax management.

Securities are selected based on fundamental analysis, yield considerations, credit research, tax efficiency, sectoral exposures and interest rate sensitivity analysis.

The Manager seeks to invest in preferred shares that provide attractive value relative to available preferred share types, issuers and issues in a diversified manner.

The Manager may short securities up to 20% of the Pool's Net Asset Value and may employ leverage up to 10% of the Pool's Net Asset Value.

Manager Overview

The Pool is offered through TCI Premia Portfolio Solutions, managed by Tacita Capital, a portfolio management firm and Family Office focused on advanced portfolio construction for affluent Canadians.

TCI Premia Portfolio Solutions are specifically designed to enhance diversification in traditionally designed portfolios and to provide advisors with solutions that offer the opportunity for enhanced investment tax management.

Tacita Capital Inc. employs an evidenced-based investment philosophy and process that incorporates the research findings of many of the world's leading financial academics and sophisticated investment practitioners.

Calculation Method

Investment returns reflect the reinvestment of dividend and capital gain distributions. Returns generated prior to March 9, 2018 are Separately Managed Account returns not Pool returns. Returns after March 8, 2018 are Pool returns. Simulated Series F returns are based on applying Series F management and performance fees to Series M (no fee) and Separately Managed Account (no fee) performance. Estimated Pool expenses were also deducted from the Separately Managed Account (no fee) performance.

DISCLAIMER

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