

Pool Details

Fund Type

Open-ended Mutual Fund Trust

Manager

Tacita Capital Inc.

Fund Code Series

TCP301 - 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

4.56%

Management Fee

0.50%

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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Investment Objective

The TCI Premia Real Assets Private Pool seeks income generation and long-term capital appreciation by investing primarily in publicly traded securities of Real Estate Investment Trusts (REITs), real estate companies, limited partnerships and infrastructure companies listed on Canadian stock exchanges.

Pool Performance Series F Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	0.67%	-0.69%	2.19%	-5.11%	3.98%	-0.50%	7.81%	4.05%	6.19%	-2.94%			15.96%
2023	6.96%	-1.35%	-2.08%	0.73%	-3.29%	0.06%	0.39%	-2.76%	-4.96%	-5.40%	7.69%	6.96%	1.81%
2022	-2.33%	2.48%	4.34%	-3.38%	-1.53%	-8.56%	6.11%	-2.33%	-8.79%	0.51%	4.87%	-4.08%	-13.17%
2021	1.68%	0.74%	5.42%	2.13%	2.33%	3.93%	3.91%	1.96%	-1.34%	4.99%	-3.89%	5.80%	30.89%
2020	4.85%	-2.95%	-23.83%	6.68%	0.46%	1.93%	3.50%	0.21%	0.64%	-1.43%	13.05%	0.03%	-1.50%
2019	8.50%	3.69%	3.32%	-0.99%	1.32%	0.75%	2.10%	2.89%	3.03%	0.02%	3.46%	-1.08%	30.16%
2018	-1.77%	-2.91%	1.59%	0.34%	2.66%	1.59%	0.97%	0.88%	-1.49%	-2.48%	2.55%	-4.42%	-2.76%
2017	0.81%	2.89%	0.99%	1.40%	0.17%	-0.93%	-0.87%	2.19%	0.12%	1.72%	1.28%	0.55%	10.73%
2016		2.13%	6.02%	1.21%	2.90%	3.62%	3.34%	-2.20%	1.22%	-1.10%	-0.90%	3.05%	20.73%

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

- Enhanced diversification for traditional portfolios with real estate and infrastructure exposure
- Lower fees designed for cost-effective implementation
- Enhanced tax efficiency versus non-Canadian real assets
- Increased opportunity set through multi-cap investment

Top Five Holdings

BROOKFIELD INFRA PTNR LPU	3.90%
BROOKFIELD CORP CL-A LVS	3.00%
TRANSALTA CORP	3.00%
CAPITAL POWER CORP	2.90%
CHARTWELL RETIRMNT RS T/U	2.90%

Total Number of Holdings 53

Growth of \$1 Million Series F



See next page for disclaimer.

Investment Team



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



Garnet Anderson
Vice President, Head of
Portfolio Management
CPA, CA, CFA



Laila Ierullo
Investment Analytics
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Senior Portfolio Manager
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Investment Strategy

The Pool seeks to provide investors with income generation and long-term capital appreciation by investing primarily in Real Estate Investment Trusts (REITs) and shares of real estate companies and real estate limited partnerships, as well as infrastructure companies listed on Canadian stock exchanges, such as pipelines, utilities, and renewable energy.

The Pool is designed to capitalize on the breadth of the entire Canadian real estate and infrastructure sectors. It also incorporates dynamic investment tax management.

Securities are selected based on quantitative and fundamental analysis, income sustainability, relative valuation levels, income tax considerations, industry exposures, diversification benefits and the potential for capital appreciation.

The Manager employs sectoral exposure limits to manage risk. The maximum exposure permitted to any single issuer is 10% of the Net Asset Value of the Pool.

Manager Overview

The Pool is one of the TCI Premia Portfolio Solutions managed by Tacita Capital Inc., 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. See Offering Memorandum for more details on the hurdle and highwater mark.

DISCLAIMER

This document is a summary of certain attributes of the Fund and is not an offer or solicitation for the purchase or sale of securities. The information contained in this document is not intended to be, nor should it be considered as, a complete description of either the securities described herein or the issuer of the securities. For additional details regarding the terms and conditions of the securities, please refer to the Master Declaration of Trust, Offering Memorandum and the Subscription Agreement relating to the purchase of Units of the Pool. Under no circumstances should this document be construed as an offering memorandum. No securities commission or similar authority in Canada or the United States has in any way passed judgement upon the merits of the securities described herein nor has it reviewed this document, and any representation to the contrary is an offence. The offering of shares of the Pool is made pursuant to the Offering Memorandum only to those investors in specific jurisdictions where such offering is legally allowed. While every effort has been made to provide accurate data, no warranty is made with respect to, and no reliance should be placed on, the fairness, accuracy, completeness or timeliness of the information contained herein. For detailed disclosure of the risks and statutory rights associated with an investment in the TCI Premia Private Pools, see the Risk Factors and Rights of Action for Damages or Rescission sections of the Offering Memorandum. Investment returns reflect the reinvestment of dividend and capital gain distributions. Past performance is not indicative of future returns. Performance returns of the series an investor is invested in may vary from the reported performance numbers. Distribution yield is the annual yield an investor would receive if the most recent fund distribution stayed the same going forward. The yield represents a single distribution from the fund and does not represent the total return of the fund. The yield is calculated by annualizing the most recent distribution and dividing by the fund NAV. The yield is net of management fees and other fund expenses. All dollar figures are represented in CAD unless otherwise noted. Tacita Capital reserves the right to negotiate alternate fee structures.