

**FUND FACTS**



**RGP Alternative Income Portfolio**

**Class A**

May 17, 2023

Manager: R.E.G.A.R. Investment Management Inc. ("*RGP Investments*")

This document contains key information you should know about RGP Alternative Income Portfolio. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact RGP Investments, toll free at 1 (855) 370-1077 or by writing to [info@rgpinv.com](mailto:info@rgpinv.com) or visit [www.rgpinvestments.ca](http://www.rgpinvestments.ca).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risks.**

**This mutual fund is an alternative mutual fund. It is permitted to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate this fund from other types of mutual funds include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies will be used in accordance with the fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.**

**Quick Facts**

<b>Fund code :</b> RGP1000	<b>Fund manager:</b> RGP Investments
<b>Date class started:</b> August 25, 2022	<b>Portfolio manager:</b> RGP Investments
<b>Total value on March 31, 2023:</b> \$13,420,842	<b>Distributions:</b> Generally distribute income, if any, monthly and capital gains, if any, annually in December.
<b>Management expense ratio (MER):</b> 2.81%	<b>Minimum investment:</b> \$500 (initial), \$25 (subsequent)

**What does the fund invest in?**

The investment objective of the fund is to provide unitholders with a total return (i) in the form of income and long-term capital appreciation, and (ii) that will generally move differently from returns of traditional equity and fixed income securities markets. The fund primarily invests in alternative mutual funds and the asset of the fund is primarily exposed to fixed income securities or others credit related products.

The fund may employ leverage, mainly through the underlying funds, which includes the use of derivatives, up to an aggregate exposure limit of 300% of its net asset value; borrow cash up to 50% of its net asset value for investment purposes or to pay for the redemption of redeemable units by holders, and short selling securities short up to 50% of its net asset value (the combined level of cash borrowing and short selling is limited to 50% in aggregate).

The charts below provide you with a snapshot of the fund's investments on March 31, 2023. The fund's investments will change.

<b>Top 10 investments (March 31, 2023)</b>	<b>(%)</b>	<b>Investment mix (March 31, 2023)</b>																													
1. Picton Mahoney Fortified Arbitrage Plus Alternative Fund, Class 'I'	13.95%	<table border="1" style="width: 100%;"> <thead> <tr> <th colspan="2" style="text-align: center;"><b>By asset class (%)</b></th> <th colspan="2" style="text-align: center;"><b>By strategy (%)</b></th> </tr> </thead> <tbody> <tr> <td>Mutual Funds</td> <td style="text-align: right;">43.76%</td> <td>Alternative Funds – Credit Focused</td> <td style="text-align: right;">37.98%</td> </tr> <tr> <td>Exchange Traded Funds</td> <td style="text-align: right;">41.19%</td> <td>Alternative Funds – Other than Credit Focused</td> <td style="text-align: right;">27.36%</td> </tr> <tr> <td>Preferred Shares</td> <td style="text-align: right;">8.02%</td> <td>Mutuals Funds and ETF – Fixed Income</td> <td style="text-align: right;">14.62%</td> </tr> <tr> <td>Cash and Other Net Asset Items</td> <td style="text-align: right;">7.03%</td> <td>Preferred Shares</td> <td style="text-align: right;">8.02%</td> </tr> <tr> <td></td> <td></td> <td>Cash and Other Net Asset Items</td> <td style="text-align: right;">7.03%</td> </tr> <tr> <td></td> <td></td> <td>Mutual Funds and ETF – Equity</td> <td style="text-align: right;">4.99%</td> </tr> </tbody> </table>		<b>By asset class (%)</b>		<b>By strategy (%)</b>		Mutual Funds	43.76%	Alternative Funds – Credit Focused	37.98%	Exchange Traded Funds	41.19%	Alternative Funds – Other than Credit Focused	27.36%	Preferred Shares	8.02%	Mutuals Funds and ETF – Fixed Income	14.62%	Cash and Other Net Asset Items	7.03%	Preferred Shares	8.02%			Cash and Other Net Asset Items	7.03%			Mutual Funds and ETF – Equity	4.99%
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2. Purpose Credit Opportunities Fund - ETF units	13.16%																														
3. CI Alternative Diversified Opportunities Fund, Series 'I'	12.58%																														
4. Picton Mahoney Fortified Special Situations Alternative Fund, Class 'I'	12.24%																														
5. Vanguard Long-Term Treasury ETF	8.78%																														
6. Dividend 15 Split Corp., 5.50%, Preferred, Callable	8.02%																														
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8. Arrow Canadian Advantage Alternative Class - Series ETF	6.55%																														
9. SPDR Portfolio Long Term Treasury ETF	5.84%																														
10. Dynamic Retirement Income Fund, Series 'O'	4.99%																														
Total percentage of top 10 investments : 93.14%																															
Total number of investments : 12																															

**How risky is it?**

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

RGP Investments has rated the volatility of this fund as **Low to medium**.

Because this is a new fund, the risk rating is only an estimate by RGP Investments. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What is a mutual fund and what are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

**No guarantees**

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how class A units of the fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year-by-year returns**

This section tells you how class A units of the fund have performed in past calendar years. However, this information is not available because the fund has not yet completed a calendar year.

**Best and worst 3-month returns**

This section shows the best and worst returns for the class A units of the fund in a 3-month period. However, this information is not available because the fund has not yet completed a calendar year.

**Average return**

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in class A units of the fund. However, this information is not available because the fund has not yet completed 12 consecutive months.

**Who is this fund for?**

- You are prepared to accept low to medium risk;
- You are looking for a medium-term to long-term investment; and
- You are looking for a managed investment solution focused on income generation while aiming for long-term capital appreciation.

**A word about tax**

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell class A units of the fund. The fees and expenses, including commissions, can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

The class A units are offered on a front-end basis. This means that you may pay a sales commission of up to 5% of the value of your investment to your representative's firm when you purchase class A units.

Sales charge option	What you pay		How it works
	In per cent (%)	In dollars (\$)	
Initial sales charge	0% to 5%	\$0 to \$50 per \$1,000 invested	<ul style="list-style-type: none"> <li>Your representative's firm may charge you an initial charge of up to 5% of the value of your investment.</li> <li>The amount payable is negotiable.</li> <li>The initial sales charge is deducted from the amount you buy and is paid to your representative's firm as a commission.</li> </ul>

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2022, the fund's expenses were 4.01% of its value. This equals \$40.10 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses.	2.81%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	1.20%
<b>Fund expenses</b>	4.01%

### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

RGP Investments pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose. The rate for the class A units of the fund is 1.0% of the value of your investment each year. This equals to \$10 each year for every \$1,000 invested.

### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fees	What you pay
<b>Switch Fee</b>	Your representative's firm may charge you a fee of up to 2% of the value of your units for its services. You must negotiate this fee with your representative's firm. These fees are not paid to RGP Investments.
<b>Short-term trading Fee</b>	Up to 2% of the amount that you redeem or switch if you buy or switch and then redeem or switch class A units of the fund within 90 days of purchasing or switching them. This penalty will be paid directly to the fund.
<b>Additional Services</b>	Your representative's firm may charge a fee for additional services. Certain of these fees are negotiable while others may not be. Such fees are not paid to RGP Investments. For example, a fee may be charged to you for each cash distribution you request by cheque (such fee being generally not negotiable). You may also have to pay transaction fees if you own an account with a discount broker.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or a fund facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, fund facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact RGP Investments or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the fund facts make up the fund's legal documents.

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Email: [info@rgpinv.com](mailto:info@rgpinv.com)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).