

FUND FACTS



RGP Alternative Income Portfolio

Class P

May 10, 2024

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 or visit 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

Fund code : RGP1008	Fund manager: RGP Investments
Date class started: February 10, 2023	Portfolio manager: RGP Investments
Total value on March 31, 2024: \$84,644,825	Distributions: Generally distribute income, if any, monthly and capital gains, if any, annually in December.
Management expense ratio (MER): 1.32%	Minimum investment: \$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, short selling and/or cash borrowing, 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, 2024. The fund's investments will change.

Top 10 investments (March 31, 2024)	%	Investment mix (March 31, 2024)			
1. Purpose Credit Opportunities Fund - ETF units	13,28 %	By asset class (%)		By strategy (%)	
2. CI Alternative Diversified Opportunities Fund, Series 'I'	13,26 %	Mutual Funds	52.67%	Credit Focused Alternative Funds	46.36%
3. Picton Mahoney Fortified Arbitrage Plus Alternative Fund, Class 'I'	12,74 %	Exchange Traded Funds	42.34%	Alternative Funds, Other Than Credit Focused	35.03%
4. Picton Mahoney Fortified Special Situations Alternative Fund, Class 'I'	12,54 %	Preferred Shares	4.52%	Mutuals Funds and ETFs – Fixed Income	8.89%
5. Dynamic Credit Absolute Return Fund - Series OP	7,28 %	Cash and Other Net Asset Items	0.47%	Commodity Funds	4.73%
6. Arrow Long / Short Alternative Class, Series 'ETF'	7,13 %			Preferred Shares	4.52%
7. Dynamic Premium Yield Plus Fund, Series 'O'	6,85 %			Cash and Other Net Asset Items	0.47%
8. Vanguard Long-Term Treasury ETF	5,32 %				
9. CI Gold Bullion Fund, Class 'B'	4,73 %				
10. Dividend 15 Split Corp., 5.50%, Preferred, Callable	4,52 %				
Total percentage of top 10 investments: 87.65%					
Total number of investments: 14					

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**.

This 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 P units of the fund have performed over the last year. Returns are after expenses have been deducted. These expenses reduce the class' returns.

Year-by-year returns

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

Best and worst three-month returns

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

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 P 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

You pay no sales or redemption charges when you buy, redeem or switch class P units of the fund. Your representative's firm may charge a fee for additional services. You must negotiate these fees with your representative's firm. Such fees are not paid to the fund or its manager.

2. Fund expenses

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

As of December 31, 2023, the fund's expenses were 1.74% of its value. This equals \$17.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission) and operating expenses.	1.32%
Trading expense ratio (TER) These are the fund's trading costs.	0.42%
Fund expenses	1.74%

More about the trailing commission

There is no trailing commission for class P units of the fund.

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
Switch Fee	There are no charges if you switch or transfer your units.
Short-term Trading Fee	Up to 2% of the amount that you redeem or switch if you buy or switch and then redeem or switch class P units of the fund within 90 days of purchasing or switching them. This penalty will be paid directly to the fund.
Professional Services Fee	Class P units are mainly offered to investors that have a managed account with RGP Investments. In those situation, RGP Investments charge a fee for professional services in its capacity as portfolio manager to investor that have a managed account with us (as such term is defined in Regulation 31-103 – Registration Requirements, Exemptions and Ongoing Registrants Obligations. This fee is determined between you and RGP Investments and is based on the total market value of the assets in your managed account, including class P units. This fee covers ongoing professional services related to your managed account, such as determining and maintaining your investment objectives, risk tolerance, time horizon and expected returns. This fee is not part of the MER. Class P units may, and in a limited number of circumstances preapproved by RGP Investments, be offered to investors who have a fee-based account or wrap program with an authorised representative's firm. In those situation, Professional Service Fees are determined between you and your representative and are payable to your representative's firm. They are generally based on the market value of the assets you have with your representative's firm.
Additional Services	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 fact 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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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.