

Performance Summary

Annualized Returns to June 30th, 2022:

	HughesLittle Value Fund	HughesLittle Balanced Fund	Index Benchmark
Year-to-date	-25.4%	-22.4%	-18.7%
One Year	-18.5%	-16.4%	-12.0%
Three Years	3.6%	2.6%	6.2%
Five Years	9.2%	7.1%	7.4%
Ten Years	13.1%	10.9%	11.9%
Inception – Value Fund	10.4%	na	7.5%
Inception – Balanced Fund	na	9.3%	7.5%

One Year Returns to June 30th:

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Value Fund	-18.5%	35.0%	1.0%	11.4%	25.1%	24.0%	4.3%
Balanced Fund	-16.4%	30.0%	-0.7%	7.6%	21.3%	20.5%	4.3%
Index Benchmark	-12.0%	27.2%	6.9%	5.7%	12.9%	19.1%	1.0%

- HughesLittle performance results are in Canadian dollars and are after all fees and expenses.
- HughesLittle Value Fund commenced operations June 30, 2005 (17 years).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (16 years 10 months).
- Index Benchmark is MSCI ACWI gross return, in Canadian dollars.
- The one-year returns are simple returns from July 1st to June 30th.

Past performance is not a guarantee of future performance.