

Performance Summary

Annualized Returns to March 31st, 2024:

	HughesLittle Value Fund	HughesLittle Balanced Fund	Index Benchmark
Year-to-date	11.8%	10.8%	11.0%
One Year	25.6%	24.0%	24.0%
Three Years	7.0%	6.0%	10.2%
Five Years	9.9%	8.1%	11.8%
Ten Years	13.3%	11.0%	11.5%
Fifteen Years	15.6%	13.1%	12.7%
Inception – Value Fund	11.4%	na	8.9%
Inception – Balanced Fund	na	10.2%	8.9%

One Year Returns to March 31st:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Value Fund	25.6%	-7.3%	5.2%	43.6%	-9.1%	22.7%	15.5%
Balanced Fund	24.0%	-7.4%	3.7%	36.9%	-9.6%	16.2%	14.1%
Index Benchmark	24.0%	0.8%	7.1%	37.7%	-5.3%	6.9%	11.7%

- HughesLittle performance results are in Canadian dollars and are after fees.
- HughesLittle Value Fund commenced operations June 30, 2005 (18 years 9 months).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (18 years 7 months).
- Index Benchmark is MSCI ACWI gross return, in Canadian dollars.
- The one-year returns are simple returns from April 1st to March 31st.

Past performance is not a guarantee of future performance.