

Performance Summary

Annualized Returns to September 30th, 2024:

	HughesLittle Value Fund	HughesLittle Balanced Fund	Index Benchmark
Year-to-date	19.8%	19.0%	21.5%
One Year	35.9%	33.2%	32.1%
Three Years	6.4%	5.9%	10.7%
Five Years	10.6%	9.1%	13.2%
Ten Years	13.5%	11.3%	12.0%
Fifteen Years	14.3%	12.4%	11.9%
Inception – Value Fund	11.5%	Na	9.1%
Inception – Balanced Fund	na	10.3%	9.1%

One Year Returns to September 30th:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Value Fund	35.9%	10.6%	-19.9%	31.6%	4.4%	10.6%	23.0%
Balanced Fund	33.2%	8.4%	-17.7%	27.2%	2.6%	7.0%	18.6%
Index Benchmark	32.1%	18.7%	-13.5%	21.4%	11.8%	4.3%	14.5%

- HughesLittle performance results are in Canadian dollars and are after fees.
- HughesLittle Value Fund commenced operations June 30, 2005 (19 years 3 months).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (19 years 1 month).
- Index Benchmark is MSCI ACWI gross return, in Canadian dollars.
- The one-year returns are simple returns from October 1st to September 30th.

Past performance is not a guarantee of future performance.