

Performance Summary

Annualized Returns to March 31, 2026:

	HughesLittle Value Fund	HughesLittle Balanced Fund	Index Benchmark
Year-to-date	-9.4%	-8.2%	-1.5%
One Year	11.8%	9.4%	16.9%
Three Years	16.6%	15.4%	18.3%
Five Years	9.1%	8.1%	12.3%
Ten Years	13.0%	10.8%	12.7%
Fifteen Years	14.0%	11.9%	12.5%
Inception – Value Fund	11.5%	na	9.5%
Inception – Balanced Fund	na	10.3%	9.5%

One Year Returns to March 31st

	<u>2026</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Value Fund	11.8%	13.0%	25.6%	-7.3%	5.1%	43.6%	-9.1%
Balanced Fund	9.4%	13.4%	24.0%	-7.4%	3.7%	36.9%	-9.6%
Index Benchmark	16.9%	14.2%	24.0%	0.8%	7.1%	37.7%	-5.3%

Rolling 10-year Returns to March 31st

	<u>2016</u> <u>to</u> <u>2026</u>	<u>2011</u> <u>to</u> <u>2021</u>	<u>2006</u> <u>to</u> <u>2016</u>
Value Fund	13.0%	16.5%	10.1%
Balanced Fund	10.8%	13.8%	9.7%
Index Benchmark	12.7%	12.6%	5.7%

- HughesLittle performance results are in Canadian dollars and are after all fees and expenses.
- HughesLittle Value Fund commenced operations June 30, 2005 (20 years 9 months).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (20 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.