

# JEMEKK LONG/SHORT FUND L.P.

Inception date: July 2004  
Updated as of April 30, 2021

The Jemekk Long/Short Fund is a Canadian focused, multi-strategy, alternative investment fund whose approach is primarily catalyst driven across a range of small- to mid-cap companies. The multi-strategy approach includes judicious investments, both long and short, across equities, converts, fixed income and options. This diversity affords the funds an opportunity to deliver capital growth with the proper diversification to minimize the volatility and risk that a singular approach would expose investors to. In addition to this, the fund continually diversifies across names, sectors and capital market instruments to reduce the risk inherent in smaller, less liquid investments.

## FUND RETURNS VS. BENCHMARKS (%)

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SI
Long/Short Fund	34.16	4.69	8.76	4.88	8.25
S&P/TSX	33.31	10.40	9.78	6.36	7.90
S&P/TSX Small Cap	66.64	8.07	7.38	2.26	4.37

Benchmarks are quoted in Total Returns  
All returns are Compounded Annual Growth Returns (CAGR)

## RETURN HIGHLIGHTS

Compounded annual return	8.25%
Average monthly return	0.75%
Cumulative return	279.64%
Total positive/negative months	139/63
Percentage of months beat benchmark when positive	45%
Percentage of months beat benchmark when negative	64%

## NET SECTOR BREAKDOWN

SECTOR	LONG (%)	SHORT (%)	NET (%)	GROSS
Basic Materials	14.7	0.0	14.7	14.7
Consumer Cyclical	16.3	0.0	16.3	16.3
Consumer Non-Cyclical	20.3	-0.1	20.2	20.4
Communications	11.5	-0.6	10.9	12.1
Energy	4.2	0.0	4.2	4.2
Financial	2.3	-2.6	-0.3	4.9
Industrial	9.0	0.0	9.0	9.0
Technology	14.4	0.0	14.4	14.4
Utilities	0.0	0.0	0.0	0.0
ETFs	0.0	-8.9	-8.9	8.9
<b>TOTAL</b>	<b>92.7</b>	<b>-12.2</b>	<b>80.5</b>	<b>104.9</b>



Gerard Ferguson, CFA  
CEO, Portfolio Manager



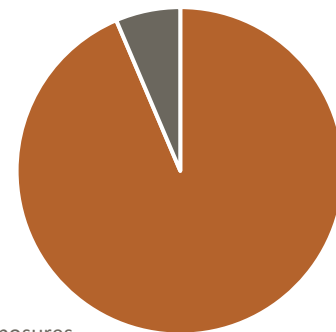
Rick Ummat, CFA  
Portfolio Manager

## STATISTICAL ANALYSIS

Annual Standard Deviation	14.52%
Sharpe Ratio (0.5%)	0.59
Sortino Ratio (MAR=0%)	0.85
Alpha (%)	1.78
Beta	0.83
Correlation	0.76

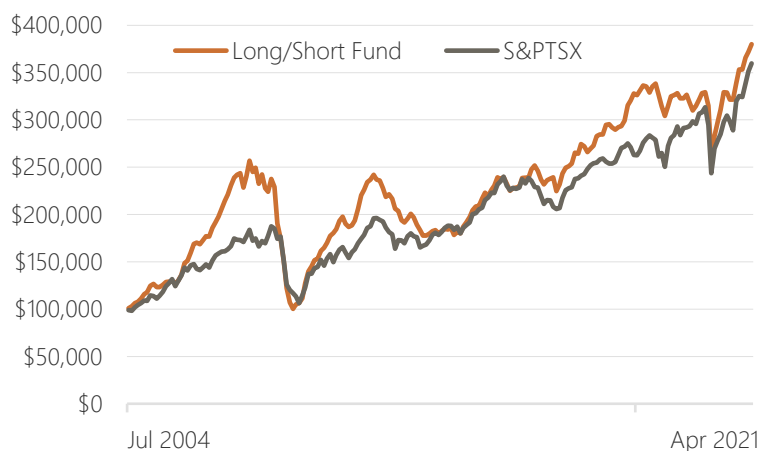
## "NET" ASSET ALLOCATION BREAKDOWN

- Equities: 93.6%
- Fixed Income: 6.4%



\*Represents breakdown of net exposures

## GROWTH OF \$100,000



## TOP LONG HOLDINGS (ALPHABETICALLY)

Airboss of America Corp

IAC/Interactive Corp.

Shopify Inc. - Class A

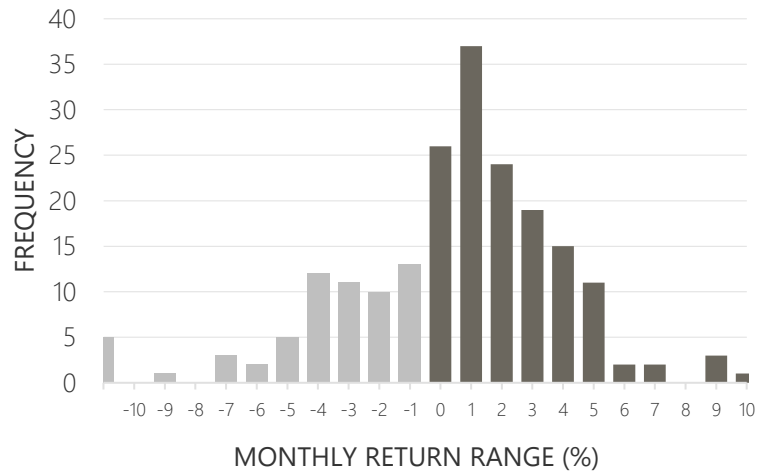
Stelco Holdings Inc.

TWC Enterprises Inc.

## FUND CONCENTRATION

	LONG POSITIONS (%) OF FUND		SHORT POSITIONS (%) OF FUND
Top 5	23.2	Top 5	-11.5
Top 10	38.1		
Top 20	60.9		

## MONTHLY RETURN DISTRIBUTION



## MONTHLY PERFORMANCE(%) NET OF FEES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL/YTD
2021	0.02	3.51	1.68	2.10									<b>7.47</b>
2020	0.26	-4.29	-17.76	9.21	5.21	4.36	6.02	-0.13	-2.26	-0.07	5.37	4.35	<b>7.59</b>
2019	3.45	3.25	0.42	0.61	-1.71	0.08	1.09	-2.45	-2.65	1.50	2.19	2.11	<b>7.94</b>
2018	1.52	2.37	-0.56	1.47	1.69	-0.36	-1.92	1.98	0.89	-3.69	-3.54	-3.23	<b>-3.59</b>
2017	1.19	3.67	0.59	0.04	3.61	0.17	-1.07	-0.85	0.98	0.33	1.90	5.50	<b>17.05</b>
2016	-5.98	3.04	5.05	2.46	0.68	1.14	4.48	-0.36	3.76	-0.85	-2.17	1.30	<b>12.69</b>
2015	0.53	4.00	0.08	0.06	3.58	1.66	-2.22	-3.71	-2.18	1.91	0.70	0.53	<b>4.76</b>
2014	3.59	2.86	-1.52	2.89	1.94	3.87	-0.93	1.05	-2.98	-3.15	1.13	0.29	<b>9.08</b>
2013	1.19	-0.41	0.76	-3.89	1.78	-0.72	3.85	2.66	2.85	3.58	1.93	0.39	<b>14.60</b>
2012	2.13	2.58	-1.83	-3.94	-3.14	-3.01	-0.17	1.25	1.53	0.43	-1.96	1.63	<b>-4.69</b>
2011	1.10	2.21	-2.11	-0.50	-3.44	-4.03	1.35	-2.19	-4.88	-1.09	-4.87	-1.16	<b>-18.20</b>
2010	1.70	2.36	4.76	2.17	-3.73	-1.84	0.98	2.76	6.20	7.03	2.64	3.63	<b>32.08</b>
2009	4.71	1.12	4.92	14.35	9.86	3.74	4.43	1.14	5.33	2.10	3.04	4.36	<b>76.84</b>
2008	-6.73	4.16	-5.97	-1.61	5.98	-3.52	-16.85	-8.33	-13.76	-19.94	-12.22	-6.40	<b>-59.77</b>
2007	4.35	4.13	2.94	4.45	3.55	1.30	0.59	-6.19	5.05	7.01	-4.68	1.83	<b>26.19</b>
2006	9.27	1.65	5.57	5.95	0.90	-1.13	2.67	2.29	-0.22	5.34	3.17	2.97	<b>45.33</b>
2005	1.89	5.82	1.53	-2.74	0.16	1.95	2.32	0.29	0.79	-2.23	2.37	4.43	<b>17.53</b>
2004							1.06	1.77	3.57	1.03	3.20	4.15	<b>15.68</b>

## FUND DETAILS

<b>Inception Date:</b>	July 1, 2004
<b>Administrator:</b>	SGGG Fund Services Inc.
<b>Auditors:</b>	Segal LLP
<b>Counsel:</b>	Borden Ladner Gervais LLP
<b>Management Fee:</b>	Class F: 1%, Class B: 2%
<b>Performance Fee:</b>	20% (permanent high-watermark)
<b>Fund Code:</b>	JCM204

For accredited investors, or minimum investment of \$25,000; Canadian investors only

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## FIRM ASSETS UNDER MANAGEMENT

FUND	AUM	% OF TOTAL
Jemekk Long/Short	48,100,000	47%
Jemekk Total Return (Program Assets)	53,300,000	53%
<b>Firm Total</b>	<b>101,400,000</b>	<b>100%</b>