

JEMEKK TOTAL RETURN FUND L.P.

Inception date: April 2008

Updated as of August 31, 2023

The Jemekk Total Return Fund is an alternative investment partnership that invests primarily in Canadian and US based securities. The fund was created to carry on the business of investing in mid to large capitalized securities with the objective of providing investors with consistent, positive, absolute returns. These investment goals will be met primarily through long and short investments in equities, convertible bonds, options, futures and other capital market instruments.



Gerard Ferguson, CFA
CEO, Portfolio Manager



Rick Ummat, CFA
Portfolio Manager

FUND RETURNS VS. BENCHMARKS (%)

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SI
Total Return Fund	-0.99	-3.07	-1.95	3.28	4.13
S&P/TSX	8.49	10.36	7.80	8.05	5.88
S&P 500	15.94	10.52	11.12	12.81	10.48

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

RETURN HIGHLIGHTS

Compounded annual return	4.13%
Average monthly return	0.39%
Cumulative return	86.49%
Total positive/negative months	117/68
Percentage of months beat benchmark when positive	29%
Percentage of months beat benchmark when negative	77%

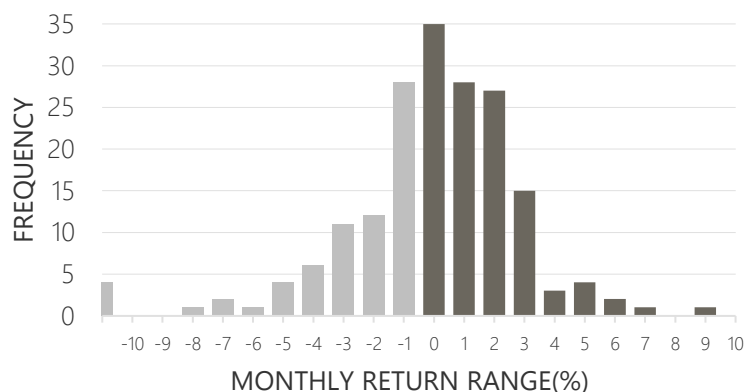
NET SECTOR BREAKDOWN

SECTOR	LONG (%)	SHORT (%)	NET (%)	GROSS
Basic Materials	17.9	-0.4	17.4	18.3
Consumer Cyclical	10.0	0.0	10.0	10.0
Consumer Non-Cyclical	4.1	0.0	4.1	4.1
Communications	0.0	0.0	0.0	0.0
Energy	3.2	0.0	3.2	3.2
Financial	1.6	0.0	1.6	1.6
Industrial	3.8	0.0	3.8	3.8
Technology	4.0	0.0	4.0	4.0
Utilities	0.0	0.0	0.0	0.0
ETFs	0.0	-19.8	-19.8	19.8
TOTAL	44.6	-20.2	24.4	64.9

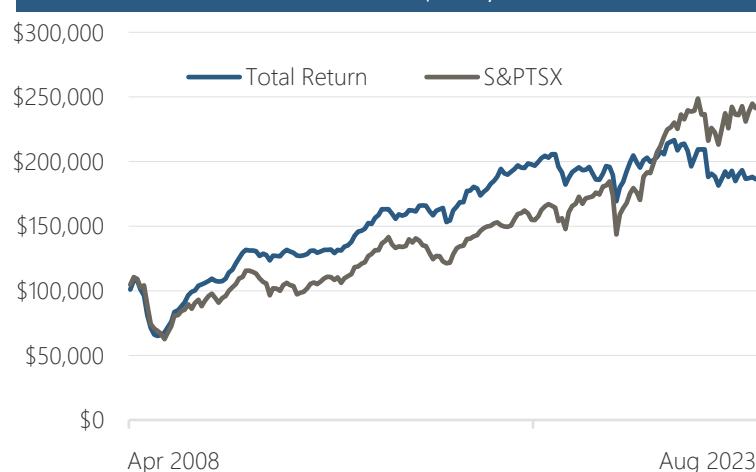
STATISTICAL ANALYSIS

Annual Standard Deviation	10.93%
Sharpe Ratio (0.5%)	0.38
Sortino Ratio (MAR=0%)	0.57
Alpha (%)	-0.06
Beta	0.61
Correlation	0.78

MONTHLY RETURN DISTRIBUTION



GROWTH OF \$100,000



TOP LONG HOLDINGS (ALPHABETICALLY)

Boyd Group Services Inc.

Microsoft Corp.

O'Reilly Automotive Inc.

Waste Connections Inc.

Wheaton Precious Metals Corp.

FUND CONCENTRATION

LONG POSITIONS (% OF FUND)		SHORT POSITIONS (% OF FUND)	
Top 5	19.5	Top 5	-20.2
Top 10	34.9		
Top 20	42.6		

MONTHLY PERFORMANCE(%) NET OF FEES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL/YTD
2023	2.58	-4.16	2.66	1.89	-3.51	0.33	0.40	-0.83					-0.87
2022	-5.61	3.14	3.38	0.06	-0.10	-10.11	1.30	-1.21	-3.64	2.72	3.23	-2.26	-9.61
2021	-1.65	0.72	1.12	2.09	-0.90	3.95	0.66	0.59	-3.69	2.19	0.39	-2.75	2.48
2020	-0.40	-3.06	-10.77	6.42	2.26	4.34	3.78	2.61	-2.67	-1.97	2.97	0.95	3.33
2019	2.88	2.36	1.11	0.81	-1.06	0.07	1.19	-2.74	-2.29	-0.21	2.61	3.08	7.88
2018	1.81	-0.34	-0.46	1.50	1.38	0.93	-0.76	1.38	0.01	-4.71	-2.31	-4.92	-6.57
2017	1.12	2.21	1.41	1.74	3.18	-1.89	-0.52	1.28	0.91	1.58	-0.93	-0.12	10.32
2016	-6.73	0.83	5.03	1.74	2.09	0.03	5.16	0.16	1.73	-0.74	-3.06	1.72	7.63
2015	0.51	2.06	-0.15	-0.47	2.80	0.06	-0.10	-2.54	-1.90	2.12	0.80	0.63	3.73
2014	0.86	3.09	-0.41	3.05	1.44	2.75	-0.05	0.03	-2.03	-2.48	2.20	-0.60	7.94
2013	0.94	0.06	0.24	-2.05	1.85	-0.37	2.21	0.71	2.11	3.36	2.24	0.64	12.50
2012	2.24	1.64	-1.06	-0.71	-1.69	-0.32	0.52	0.72	2.02	0.07	-1.23	0.64	2.79
2011	3.36	1.63	-0.35	0.01	-0.31	-2.96	1.40	-0.73	-3.31	3.04	-0.17	-0.14	1.24
2010	0.97	1.09	1.35	1.75	-1.52	-0.61	0.23	1.90	4.19	2.09	4.21	3.31	20.50
2009	1.04	2.95	5.93	5.94	10.04	1.51	3.69	3.47	6.00	2.82	0.85	3.85	59.68
2008				1.00	7.18	-0.54	-6.27	-4.52	-15.49	-12.58	-7.33	-1.31	-34.90

FUND DETAILS

Inception Date:	April 1, 2008
Administrator:	SGGG Fund Services Inc.
Auditors:	Segal LLP
Counsel:	Borden Ladner Gervais LLP
Management Fee:	Class F: 1%, Class B: 2%
Performance Fee:	20% (permanent high-watermark)
Fund Code:	JCM102

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

FIRM ASSETS UNDER MANAGEMENT

FUND	AUM	% OF TOTAL
Jemekk Long/Short	26,600,000	50%
Jemekk Total Return (Program Assets)	27,000,000	50%
Firm Total	\$53,600,000	100%

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