

JEMEKK HEDGE FUND

Inception date: August 1999

Updated as of February 29, 2024

The Jemekk Hedge Fund seeks to provide long-term capital growth by investing primarily in Canadian and U.S. equities, and may focus its assets in specific industry sectors and asset classes based on analysis of business cycles, industry sectors and market outlook. The fund will seek growth through strategic selection and trading of long and short positions in equity, debt and derivative securities.



Gerard Ferguson, CFA
CEO, Portfolio Manager



Rick Ummat, CFA
Portfolio Manager

FUND RETURNS VS. BENCHMARKS (%)

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SI
Hedge Fund	6.81	0.37	1.73	1.23	8.02
S&P/TSX	9.19	9.01	9.29	7.37	7.36

Benchmarks are quoted in Total Returns. All returns are Compounded Annual Growth Returns (CAGR). Series B performance until February 2005, Series F thereafter. Performance data contained in this document relating to a market index such as the S&P/TSX total return has been provided for information purposes only. A comparison of Fund performance to said indices is of limited use due to factors such as portfolio concentration and the potential use of leverage in the Funds.

RETURN HIGHLIGHTS

Compounded annual return	8.02%
Average monthly return	0.76%
Cumulative return	566.41%
Total positive/negative months	184/111
Percentage of months beat benchmark when positive	42%
Percentage of months beat benchmark when negative	59%

NET SECTOR BREAKDOWN

SECTOR	LONG (%)	SHORT (%)	NET (%)	GROSS (%)
Basic Materials	15.9	0.0	15.9	15.9
Consumer Cyclical	6.7	0.0	6.7	6.7
Consumer Non-Cyclical	5.3	0.0	5.3	5.3
Communications	6.2	0.0	6.2	6.2
Energy	6.8	0.0	6.8	6.8
Financial	15.4	0.0	15.4	15.4
Industrial	8.9	0.0	8.9	8.9
Technology	8.2	-1.9	6.3	10.1
Utilities	3.4	0.0	3.4	3.4
ETFs	0.0	-1.0	-1.0	1.0
TOTAL	76.6	-2.9	73.7	79.5

STATISTICAL ANALYSIS

Annual Standard Deviation	16.77%
Sharpe Ratio (0.5%)	0.51
Sortino Ratio (MAR=0%)	0.89
Alpha (%)	1.85
Beta	0.88
Correlation	0.73

TOP LONG HOLDINGS (ALPHABETICALLY)

Boyd Group Services Inc.
Meta Platforms Inc.
Microsoft Corp.
TD Bank
Waste Connections Inc.

FUND CONCENTRATION

LONG POSITIONS (%) OF FUND	SHORT POSITIONS (%) OF FUND
Top 5	25.8
Top 10	45.2
Top 20	73.0

GROWTH OF \$100,000



MONTHLY PERFORMANCE (%) NET OF FEES
Series B performance until February 2005, Series F thereafter

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL/YTD
2024	0.28	3.81											4.10
2023	2.72	-4.02	2.61	2.05	-3.33	0.49	0.35	-0.51	-1.02	-0.05	1.89	0.24	1.16
2022	-5.61	3.40	3.72	0.61	0.01	-10.40	1.29	-1.00	-3.71	2.85	3.25	-2.18	-8.46
2021	-1.62	0.82	1.11	2.33	-0.72	4.18	0.66	0.71	-3.03	1.58	0.50	-2.32	4.04
2020	-0.28	-2.81	-10.92	6.91	2.22	3.97	4.58	3.33	-3.41	-2.22	3.50	1.16	4.82
2019	3.46	2.70	1.42	0.86	-1.08	0.32	1.76	-3.04	-2.30	-0.34	2.95	3.25	10.13
2018	0.33	-2.23	-1.56	0.85	0.35	-0.99	-0.12	1.21	0.04	-6.18	-2.31	-4.43	-14.29
2017	-1.59	0.70	2.42	-0.03	-1.55	-1.93	-1.27	-1.22	2.57	3.16	-0.68	1.57	1.99
2016	-6.43	-2.04	3.28	1.05	2.04	-0.67	3.18	1.90	1.79	0.96	0.34	0.35	5.47
2015	-0.89	5.12	0.29	0.34	2.36	-0.49	-0.09	-4.98	-2.32	2.36	2.16	-1.25	2.26
2014	2.46	4.76	1.10	1.46	1.32	3.03	-0.41	1.43	-1.37	-3.32	1.83	-1.57	11.08
2013	1.14	-0.66	-0.45	-0.32	2.98	-0.12	2.69	0.85	2.70	4.01	2.81	1.38	18.24
2012	4.84	4.41	-3.89	-0.99	-5.65	-1.91	0.11	1.97	3.19	0.42	-2.44	1.74	1.23
2011	3.99	1.02	-2.14	0.21	-3.03	-6.92	1.78	-9.85	-11.63	7.95	-4.40	-0.76	-22.79
2010	-1.57	3.24	3.88	-0.33	-5.74	-5.80	4.48	0.33	7.34	6.16	6.03	6.78	26.35
2009	0.04	1.38	4.33	4.26	12.70	0.17	2.67	2.78	6.82	-1.66	2.59	6.46	50.78
2008	-8.31	5.01	-7.26	4.97	7.32	5.18	-10.88	-2.38	-17.22	-14.66	-6.18	-1.14	-39.69
2007	1.12	3.99	1.27	2.90	1.17	0.00	1.88	-5.31	4.10	4.78	-6.77	1.89	10.80
2006	8.97	-2.40	4.02	2.77	-2.38	-2.57	1.73	0.49	-3.67	4.11	4.59	2.93	19.35
2005	0.42	9.20	-2.17	-8.09	0.92	2.46	4.40	0.99	3.39	-5.55	2.75	5.85	14.61
2004	7.66	1.33	1.77	-1.85	1.69	2.19	-2.22	-1.75	4.01	-0.13	3.99	3.82	22.01
2003	5.90	-1.47	-3.20	1.71	4.01	1.82	5.47	8.63	1.87	6.93	1.72	13.22	56.37
2002	1.61	1.15	0.50	-4.49	-0.89	-5.13	-12.61	-3.11	-3.65	3.70	6.28	12.39	-6.26
2001	6.03	-10.58	-1.25	2.19	3.84	-3.39	-4.00	0.58	-8.22	-3.77	4.75	3.99	-11.87
2000	21.20	35.25	2.86	0.58	0.51	3.72	2.39	6.61	2.27	-2.55	-11.13	2.51	75.22
1999								2.16	1.51	-0.38	7.35	11.93	24.13

FUND DETAILS

Inception Date:	August 18, 1999
Administrator:	SGGG Fund Services Inc.
Auditors:	Segal LLP
Counsel:	Borden Ladner Gervais LLP
Management Fee:	Series F: 1%, Series B: 2%
Performance Fee:	20% of net profits (where annual rate of return >6% and year-end NAV higher than previous years)
Fund Code:	Series F: JCM501 Series B: JCM502

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

FIRM ASSETS UNDER MANAGEMENT

FUND	AUM	% OF TOTAL
Jemekk Long/Short	28,000,000	51%
Jemekk Hedge Fund (Program Assets)	27,100,000	49%
Firm Total	\$55,100,000	100%

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