

JEMEKK TOTAL RETURN FUND L.P.

Inception date: April 2008
Updated as of April 30, 2024

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	2.94	-1.39	0.37	2.44	4.38
S&P/TSX	8.73	7.59	8.86	7.22	6.22
S&P 500	22.66	8.06	13.19	12.41	10.85

Benchmarks are quoted in Total Returns. All returns are Compounded Annual Growth Returns (CAGR). Performance data contained in this document relating to market indices such as the S&P/TSX total return and the S&P 500 total return indices have 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	4.38%
Average monthly return	0.41%
Cumulative return	99.16%
Total positive/negative months	123/70
Percentage of months beat benchmark when positive	29%
Percentage of months beat benchmark when negative	76%

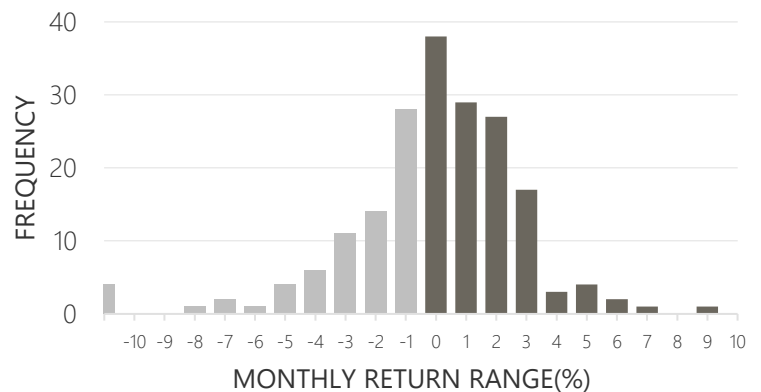
NET SECTOR BREAKDOWN

SECTOR	LONG (%)	SHORT (%)	NET (%)	GROSS
Basic Materials	26.4	-10.7	15.7	37.1
Consumer Cyclical	8.0	0.0	8.0	8.0
Consumer Non-Cyclical	4.7	0.0	4.7	4.7
Communications	5.5	0.0	5.5	5.5
Energy	9.3	-2.5	6.8	11.8
Financial	14.9	0.0	14.9	14.9
Industrial	10.8	0.0	10.8	10.8
Technology	8.7	-2.6	6.0	11.3
Utilities	3.0	0.0	3.0	3.0
ETFs	0.0	-3.6	-3.6	3.6
TOTAL	91.3	-19.4	71.9	110.8

STATISTICAL ANALYSIS

Annual Standard Deviation	10.79%
Sharpe Ratio (0.5%)	0.41
Sortino Ratio (MAR=0%)	0.61
Alpha (%)	0.05
Beta	0.60
Correlation	0.77

MONTHLY RETURN DISTRIBUTION



GROWTH OF \$100,000



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	24.9	Top 5	-10.1
Top 10	43.2		
Top 20	72.1		

MONTHLY PERFORMANCE(%) NET OF FEES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL/YTD
2024	0.40	3.75	3.50	-1.84									5.82
2023	2.58	-4.16	2.66	1.89	-3.51	0.33	0.40	-0.83	-1.13	0.06	1.85	0.16	0.04
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	29,200,000	52%
Jemekk Total Return (Program Assets)	26,600,000	48%
Firm Total	\$55,800,000	100%

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