

JEMEKK HEDGE FUND

Inception date: August 1999
Updated as of October 31, 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	16.64	1.26	4.16	1.84	8.20
S&P/TSX	32.06	8.05	11.33	8.41	7.77

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	8.20%
Average monthly return	0.77%
Cumulative return	631.06%
Total positive/negative months	189/114
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	25.2	-6.3	18.9	31.5
Consumer Cyclical	12.7	0.0	12.7	12.7
Consumer Non-Cyclical	3.4	0.0	3.4	3.4
Communications	4.9	0.0	4.9	4.9
Energy	15.3	-0.2	15.1	15.5
Financial	25.2	-2.3	23.0	27.5
Industrial	12.4	0.0	12.4	12.4
Technology	7.5	0.0	7.5	7.5
Utilities	3.6	0.0	3.6	3.6
ETFs	0.0	-20.7	-20.7	20.7
TOTAL	110.2	-29.5	80.7	139.7

STATISTICAL ANALYSIS

Annual Standard Deviation	16.58%
Sharpe Ratio (0.5%)	0.53
Sortino Ratio (MAR=0%)	0.91
Alpha (%)	1.68
Beta	0.86
Correlation	0.73

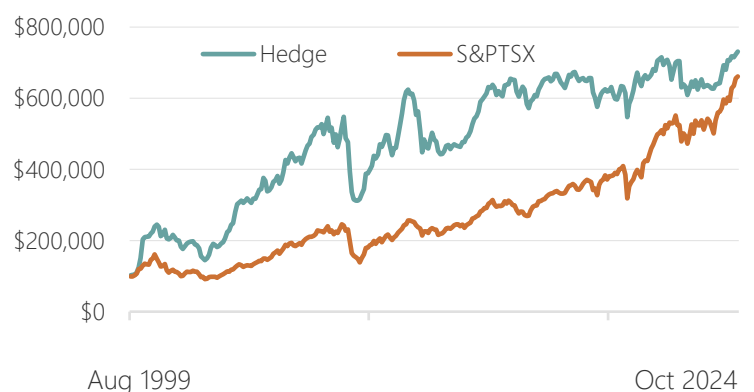
TOP LONG HOLDINGS (ALPHABETICALLY)

Agnico Eagle Mines Ltd
Meta Platforms Inc.
Microsoft Corp.
Tourmaline Oil Corp.
Waste Connections Inc.

FUND CONCENTRATION

LONG POSITIONS (%) OF FUND	SHORT POSITIONS (%) OF FUND
Top 5	25.2
Top 10	44.6
Top 20	73.6
Top 5	-7.7

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	3.99	-1.82	3.94	-0.16	1.66	-0.39	1.20	1.04			14.20
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	33,800,000	54%
Jemekk Hedge Fund (Program Assets)	28,600,000	46%
Firm Total	\$62,400,000	100%

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