



SCOTIABANK ALTERNATIVE MUTUAL FUND INDEX

The Scotiabank Alternative Mutual Fund Index ended June 2021 **up 0.76% MOM** on an equal-weighted basis.

Our index tracks the monthly equal-weighted performance of Canadian Alternative Mutual Funds across constituents classified as Alternative Mutual Funds, as defined by National Instrument 81-102. Given the emerging nature of liquid alternatives, there is no minimum track record, or AUM, required for inclusion in the Index at this time. We are now tracking the performance of 60 funds, split between equity- and credit-focused strategies and are adding new constituents as the market grows.

Index Summary

*Month End June 2021	Value	Return MoM	Return YTD	Rolling 12 Mth	Sharpe Ratio [^]	Correlation to S&P 500 [^]	Correlation to S&P/TSX 60 [^]
Scotiabank Alternative Mutual Fund Index Equal-Weighted	1,171.09	0.76%	5.98%	13.61%	0.87	0.9	0.92
S&P/TSX Composite	20,165.58	2.20%	15.67%				
S&P/TSX 60 Total Return	3,648.07	2.74%	18.58%	33.54%			
S&P 500 (CAD-adjusted)	5,328.04	5.05%	11.47%				
S&P 500 Total Return (in USD)	8,942.78	2.34%	15.25%	40.80%			
DEX 91 Day Treasury Bill Index	421.41	0.01%	0.06%				
DEX Universe Bond Index	1,174.77	0.95%	-3.41%				

[^]Values are calculated monthly

Sub-Index Performance

Alternative Equity Focused – Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	1.12%	3.54%	2.10%	2.91%	0.30%	1.36%							11.84%
2020	-	-	-	7.10%	2.37%	0.52%	3.13%	1.60%	-0.98%	-1.07%	4.53%	2.61%	N/A*

Alternative Credit Focused – Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.52%	0.15%	0.10%	0.48%	0.28%	0.70%							2.26%
2020	-	-	-	2.91%	1.57%	1.80%	1.72%	0.70%	-0.43%	-0.09%	1.89%	0.55%	N/A*

*2020 YTD data not available. The data for sub-indices is available from April 2020.

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Historical Monthly Returns

Scotiabank Alternative Mutual Fund Index – Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.76%	1.60%	0.64%	1.78%	0.31%	0.76%							5.98%
2020	0.49%	-2.70%	-6.61%	4.59%	1.76%	0.70%	2.49%	0.88%	-0.68%	-0.61%	2.79%	2.19%	4.91%
2019	1.60%	0.69%	0.81%	0.82%	-1.11%	0.72%	0.37%	0.13%	-0.14%	-0.14%	1.16%	0.33%	5.33%

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Index Constituents

Accelerate Arbitrage Fund	Dynamic Retirement Income+ Fund Class A	NBI Liquid Alternatives ETF
Accelerate Enhanced Canadian Benchmark Alternative Fund	EHP Advantage Alternative Fund Class A	NewGen Alternative Income Fund Class F
Accelerate OneChoice Alternative Portfolio ETF	EHP Advantage International Alternative Fund A	PCJ Absolute Return II Fund Series A CAD
AGFIQ US Market Neutral Anti-Beta CAD-Hedged ETF	EHP Foundation Alternative Fund Class A	Picton Mahoney Arbitrage Fund B
Arrow Canadian Advantage Alternative Class A	EHP Foundation International Alternative Fund A	Picton Mahoney Fortified Active Extension Alternative Fund A
Arrow EC Income Advantage Alternative Fund Class A	EHP Global Arbitrage Alternative Fund A	Picton Mahoney Fortified Arbitrage Plus Alternative Fund A
Arrow Global Advantage Alternative Fund Class A	EHP Select Alternative Fund Class A	Picton Mahoney Fortified Income Alternative Fund A
CC&L Alternative Canadian Equity Fund, Series A	Fidelity Global Value Long / Short Fund Share Class B	Picton Mahoney Fortified Long Short Alternative Fund A
CC&L Alternative Global Equity Fund, Series A	Fidelity Long / Short Alternative Fund Series F5	Picton Mahoney Fortified Market Neutral Alternative Fund A
CC&L Alternative Income Fund, Series A	Fidelity Market Neutral Alternative Fund Series F	Picton Mahoney Fortified Multi-Strategy Alternative Fund A
CI Marret Alternative Absolute Return Bond Strategy ETF	Forge First Conservative Alternative Fund - Series A	Purpose Credit Opportunities Fund A CAD
CI Marret Alternative Enhanced Yield Fund Class A	Forge First Long / Short Alternative Fund - Series A	Purpose Diversified Real Asset Fund Series A CAD
CI Munro Alternative Global Growth ETF	Guardian Strategic Income Fund Series A	Purpose Multi Strategy Market Neutral Fund Series A CAD
CIBC Multi-Asset Absolute Return Strategy	Lawrence Park Alternative Investment Grade Credit Fund A	Russell Investments Yield Opportunities Pool F CAD
Desjardins Alt Long/Short Equity Market Neutral ETF (DANC)	Lysander-Canso Credit Opportunities Fund Series A	Sunlife Opportunistic Fixed Income Private Pool Series A (FE)
Dynamic Alpha Performance II Fund - Series A	Mackenzie Credit Absolute Return Fund Series A	Venator Alternative Income Fund Class A
Dynamic Credit Absolute Return II - Series A	Mackenzie Global Macro Fund Series A	Vision Alternative Income Fund Class A
Dynamic Liquid Alternatives Private Pool - Series A	Mackenzie Multi-Strategy Absolute Return Fund Series A	Waratah Alternative Equity Income Liquid Alt Class F
Dynamic Premium Yield PLUS Fund - Series A	Marret Alternative Absolute Return Bond Fund Class A	Waratah Alternative ESG Liquid Alternative Fund Class F
Dynamic Real Estate & Infrastructure Income II Fund Series A	Munro Alternative Global Growth Class A	YTM Capital Fixed Income Alternative Fund Series A

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