



SCOTIABANK ALTERNATIVE MUTUAL FUND INDEX

The Scotiabank Alternative Mutual Fund Index tracks the performance of the Canadian Alternative Mutual Fund universe. Returns are calculated monthly on an equal-weighted basis. Index constituents are limited to funds that are classified as Alternative Mutual Funds, as defined in 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 currently tracking the performance of 55 Alternative Mutual Funds, evenly split across equity and credit focused strategies. We are continuing to add new constituents as the marketplace grows.

The Scotiabank Alternative Mutual Fund Index ended February 2021 **up 1.60%** MOM on an Equal-Weighted basis.

Index Summary

*Month End February 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	1,131.23	1.60%	2.37%	7.05%	0.77	0.88	0.88
S&P/TSX Composite	18,060.26	4.17%	3.60%				
S&P/TSX 60 Total Return	3,205.63	4.77%	4.39%	17.08%			
S&P 500 (CAD-adjusted)	4,854.64	2.30%	1.36%				
S&P 500 (Total Return in USD)	7,892.81	2.70%	1.72%	31.03%			
DEX 91 Day Treasury Bill Index	421.17	-0.01%	0.00%				
DEX Universe Bond Index	1,172.91	-2.50%	-3.56%				

[^]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%											4.70%
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%											0.67%
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. Data for sub-indices has only been calculated since 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%											2.37%
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	EHP Advantage Alternative Fund Class A	Picton Mahoney Fortified Income Alternative Fund A
Accelerate Enhanced Canadian Benchmark Alternative Fund	EHP Advantage International Alternative Fund A	Picton Mahoney Fortified Long Short Alternative Fund A
Accelerate OneChoice Alternative Portfolio ETF	EHP Foundation Alternative Fund Class A	Picton Mahoney Fortified Market Neutral Alternative Fund A
Accelerate Private Equity Alpha Fund	EHP Foundation International Alternative Fund A	Picton Mahoney Fortified Multi-Strategy Alternative Fund A
AGFIQ US Market Neutral Anti-Beta CAD-Hedged ETF	EHP Global Arbitrage Alternative Fund A	Purpose Diversified Real Asset Fund Series A CAD
Arrow Canadian Advantage Alternative Class A	EHP Select Alternative Fund Class A	Purpose Multi Strategy Market Neutral Fund Series A CAD
Arrow EC Income Advantage Alternative Fund Class A	Fidelity Long / Short Alternative Fund Series F5	Russell Investments Yield Opportunities Pool F CAD
Arrow Global Advantage Alternative Fund Class A	Fidelity Market Neutral Alternative Fund Series F	Sunlife Opportunistic Fixed Income Private Pool Series A (FE)
CC&L Alternative Canadian Equity Fund, Series A	Forge First Conservative Alternative Fund - Series A	Venator Alternative Income Fund Class A
CC&L Alternative Global Equity Fund, Series A	Forge First Long / Short Alternative Fund - Series A	Vision Alternative Income Fund Class A
CC&L Alternative Income Fund, Series A	Lawrence Park Alternative Investment Grade Credit Fund A	YTM Capital Fixed Income Alternative Fund Series A
CI Marret Alternative Absolute Return Bond Strategy ETF	Lysander-Canso Credit Opportunities Fund Series A	
CI Marret Alternative Enhanced Yield Fund Class A	Mackenzie Credit Absolute Return Fund Series A	
CI Munro Alternative Global Growth ETF	Mackenzie Global Macro Fund Series A	
CIBC Multi-Asset Absolute Return Strategy	Mackenzie Multi-Strategy Absolute Return Fund Series A	
Desjardins Alt Long/Short Equity Market Neutral ETF (DANC)	Marret Alternative Absolute Return Bond Fund Class A	
Dynamic Alpha Performance II Fund - Series A	Munro Alternative Global Growth Class A	
Dynamic Credit Absolute Return II - Series A	NBI Liquid Alternatives ETF	
Dynamic Liquid Alternatives Private Pool - Series A	NewGen Alternative Income Fund Class F	
Dynamic Premium Yield PLUS Fund - Series A	Picton Mahoney Arbitrage Fund B	
Dynamic Real Estate & Infrastructure Income II Fund Series A	Picton Mahoney Fortified Active Extension Alternative Fund A	
Dynamic Retirement Income+ Fund Class A	Picton Mahoney Fortified Arbitrage Plus Alternative Fund A	

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