



SCOTIABANK ALTERNATIVE MUTUAL FUND INDEX

The Scotiabank Alternative Mutual Fund Index ended June 2022 **down -2.17% MOM** on an equal-weighted basis.

Our index tracks the monthly equal-weighted performance of constituents classified as Canadian 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 61 funds, split between equity and credit-focused strategies and are adding new constituents as the market grows.

Index Summary

*Month End June 2022	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	1,149.85	-2.17%	-4.47%	-1.81%	0.56	0.88	0.9
S&P/TSX Composite	18,268.24	-11.87%	-13.92%				
S&P/TSX 60 Total Return	3,560.24	-8.33%	-9.62%	-2.41%			
S&P 500 (CAD-adjusted)	4,824.41	-7.68%	-19.90%				
S&P 500 Total Return (in USD)	7,993.43	-8.25%	-19.99%	-10.64%			
DEX 91 Day Treasury Bill Index	423.08	0.05%	0.28%				
DEX Universe Bond Index	1,041.96	-2.16%	-12.13%				

[^]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
2022	-1.70%	-0.10%	0.82%	-1.31%	-0.61%	-2.89%							-5.70%
2021	1.12%	3.54%	2.10%	2.91%	0.30%	1.36%	1.55%	1.43%	-1.65%	1.86%	-0.64%	3.06%	18.17%
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
2022	-1.31%	-0.96%	-0.79%	-1.88%	-0.36%	-1.83%							-6.92%
2021	0.52%	0.15%	0.10%	0.48%	0.28%	0.70%	0.16%	0.23%	-0.11%	-0.21%	-0.36%	0.44%	2.42%
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
2022	-1.09%	-0.19%	0.43%	-0.88%	-0.63%	-2.17%							-4.47%
2021	0.76%	1.60%	0.64%	1.78%	0.31%	0.76%	0.80%	0.82%	-0.95%	0.94%	-0.60%	1.78%	8.93%
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 Real Estate & Infrastructure Income II Fund Series A	NewGen Alternative Income Fund Class F
Accelerate Enhanced Canadian Benchmark Alternative Fund	Dynamic Retirement Income+ Fund Class A	PCJ Absolute Return II Fund Series A CAD
Accelerate OneChoice Alternative Portfolio ETF	Dynamic Short Term Credit PLUS Fund - Series A	Picton Mahoney Arbitrage Fund B
AGFIQ US Market Neutral Anti-Beta CAD-Hedged ETF	EHP Advantage Alternative Fund Class A	Picton Mahoney Fortified Active Extension Alternative Fund A
Arrow Canadian Advantage Alternative Class A	EHP Advantage International Alternative Fund A	Picton Mahoney Fortified Arbitrage Plus Alternative Fund A
Arrow Capital Management, Inc. (Wavefront Global Diversified I - A)	EHP Foundation Alternative Fund Class A	Picton Mahoney Fortified Income Alternative Fund A
Arrow EC Income Advantage Alternative Fund Class A	EHP Foundation International Alternative Fund A	Picton Mahoney Fortified Long Short Alternative Fund A
Arrow Global Advantage Alternative Fund Class A	EHP Global Arbitrage Alternative Fund A	Picton Mahoney Fortified Market Neutral Alternative Fund A
CC&L Alternative Canadian Equity Fund, Series A	Fidelity Global Value Long / Short Fund Share Class B	Picton Mahoney Fortified Multi-Strategy Alternative Fund A
CC&L Alternative Global Equity Fund, Series A	Fidelity Long / Short Alternative Fund Series FS	Purpose Credit Opportunities Fund A CAD
CC&L Alternative Income Fund, Series A	Fidelity Market Neutral Alternative Fund Series F	Purpose Diversified Real Asset Fund Series A CAD
CI Alternative Investment Grade Credit Fund A	Forge First Conservative Alternative Fund - Series A	Purpose Multi Strategy Market Neutral Fund Series A CAD
CI Marret Alternative Absolute Return Bond Strategy ETF	Forge First Long / Short Alternative Fund - Series A	Russell Investments Yield Opportunities Pool F CAD
CI Marret Alternative Enhanced Yield Fund Class A	Guardian Strategic Income Fund Series A	Sunlife Opportunistic Fixed Income Private Pool Series A (FE)
CI Munro Alternative Global Growth ETF	Lysander-Canso Credit Opportunities Fund Series A	Venator Alternative Income Fund Class A
CIBC Multi-Asset Absolute Return Strategy	Mackenzie Credit Absolute Return Fund Series A	Vision Alternative Income Fund Class A
Desjardins Alt Long/Short Equity Market Neutral ETF (DANC)	Mackenzie Global Macro Fund Series A	Waratah Alternative Equity Income Liquid Alt Class F
Dynamic Alpha Performance II Fund - Series A	Mackenzie Multi-Strategy Absolute Return Fund Series A	Waratah Alternative ESG Liquid Alternative Fund Class F
Dynamic Credit Absolute Return II - Series A	Marret Alternative Absolute Return Bond Fund Class A	YTM Capital Fixed Income Alternative Fund Series A
Dynamic Liquid Alternatives Private Pool - Series A	Munro Alternative Global Growth Class A	
Dynamic Premium Yield PLUS Fund - Series A	NBI Liquid Alternatives ETF	

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