

Total Pool AUM

\$453.8 Million

Pool Objective

The pool is designed to provide **strong growth returns from private strategies**. These strategies can range from private equity, venture capital, opportunistic and market neutral strategies. The pool aims to achieve **consistent, long term growth** with a low correlation to the market. The pool has a relative benchmark to the iShares MSCI ACWI ETF (CAD).

Pool Profile

Daily NAV	\$18.4
Standard Deviation	6.1%
Inception	1-Nov-19
Asset Class ¹	Alt Private Equity
Purchases/Redemptions ²	Daily T+2
Risk Rating ³	Low to Medium
Investor Eligibility	Accredited
F-Class Minimum Investment	\$1,000
A-Class Minimum Investment	\$25,000
Registered Plan Eligible	Yes
Early Redemption Fee	5% in first year
Management Fee	0.5%
Expense Ratio ⁴	0.7%

¹CIFSC.

²Subject to limitations described in the OM.

³NI 81-102 Risk Rating System.

⁴Based on 2024 data.

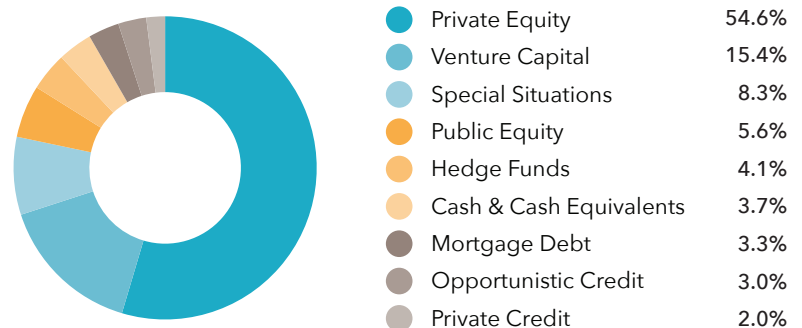
About Kinsted Wealth

Based in Calgary, Alberta, Kinsted Wealth has grown its assets under management (AUM) to over \$1.3 billion since its founding in 2003. Kinsted has developed an innovative investment platform that gives investors access to private markets while preserving liquidity. As a leader in multi-manager private asset investing, our platform overcomes the challenges allocators typically face when investing in private assets on a fund-by-fund basis. Built with institutional-quality managers known for their strong track records, global reach, and ability to generate long-term value, our pools provide a comprehensive solution designed for both efficiency and performance.

Top 5 Holdings

Kline Hill Partners Fund IV LP	6.8%
Overbay Fund XIV Canada (AIV IV)	6.4%
Schroders Capital Private Equity Continuation Opportunities	6.2%
North Haven Capital Partners VII LP	6.2%
Mackenzie Private Equity Replication Fund	5.6%
Top 5 Holdings (% of Portfolio)	31.3%
Total Portfolio Holdings	35

Asset Allocation



Performance

	YTD	1Mo	3Mo	1Yr	3Yr	5Yr	SI ⁵
KW Strategic Growth	1.5%	1.2%	3.0%	8.0%	7.1%	10.1%	11.8%
Benchmark ⁶	9.3%	2.0%	8.4%	18.0%	19.3%	13.0%	12.9%

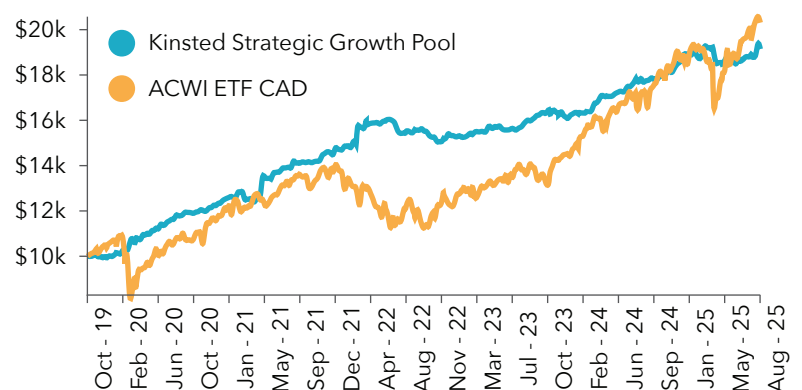
⁵Since Inception

⁶iShares MSCI ACWI ETF (CAD)

Calendar Returns

	2024	2023	2022	2021	2020
KW Strategic Growth	17.2%	5.0%	4.0%	18.5%	25.1%
Benchmark ⁶	28.1%	17.3%	-11.7%	16.6%	16.6%

Growth of \$10,000



Investment Guidelines

	Current Allocation	Target Allocation
Private Equity	54.6%	40-70%
Venture Capital	15.4%	0-20%
Special Situations	8.3%	0-10%
Public Equity	5.6%	0-10%
Hedge Funds	4.1%	0-10%
Cash & Cash Equivalents	3.7%	0-10%
Mortgage Debt	3.3%	0-10%
Opportunistic Credit	3.0%	0-10%
Private Credit	2.0%	0-10%

Pool Attributes

85%
Allocation to Private Assets

250+
Underlying Holdings

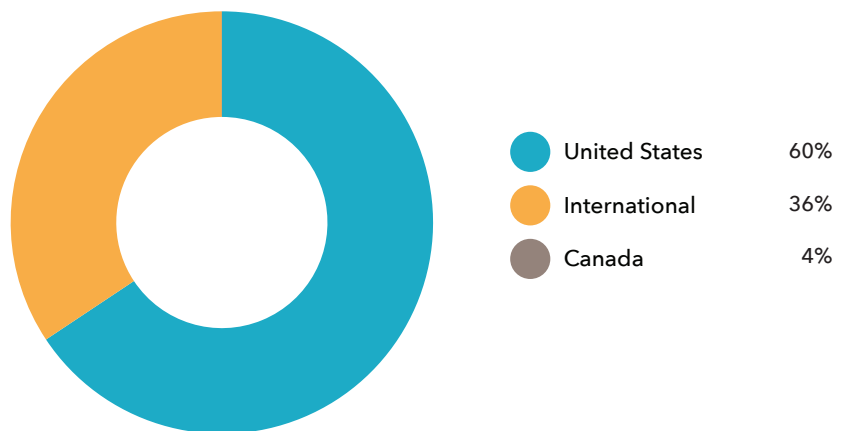
22
Underlying Managers

5.3%
Turnover

\$1.6 Trillion
Average AUM of Underlying Managers

\$38.6 Billion
Average AUM for Each Underlying Holding

Geographic Allocation



Monthly Performance Data

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	1.2%	-0.4%	1.1%	-3.6%	0.2%	0.5%	1.2%	1.2%					0.2%
2024	1.2%	1.1%	1.9%	1.8%	0.8%	0.7%	2.8%	-0.5%	0.5%	1.1%	1.4%	3.2%	17.2%
2023	-0.5%	0.9%	0.8%	1.3%	-0.2%	-0.5%	0.1%	2.1%	1.8%	1.2%	-0.8%	-1.3%	5.0%
2022	0.8%	1.2%	6.3%	-0.5%	0.5%	-0.6%	-2.7%	0.9%	-0.3%	-1.7%	-0.6%	1.0%	4.0%
2021	1.6%	1.5%	-2.4%	1.1%	6.0%	2.2%	1.4%	1.4%	0.4%	0.1%	2.9%	0.9%	18.5%
2020	2.1%	1.9%	2.8%	3.1%	1.5%	2.3%	2.2%	1.6%	0.6%	1.1%	1.1%	2.3%	25.1%
2019										0.0%	0.4%	-0.9%	-0.5%

⁷Performance from November 2019 to March 2024 reflects the main series performance, adjusted to subtract a 0.50% annualized management fee.

Why Own This Fund?



**Daily
Liquidity**



**Strong 5 Year
Track Record**



**Low
Minimums**



**Access to Institutional
Quality Assets**



**Multi Manager/
Multi Strategy**

Soft Cap - Purchases

To safeguard liquidity, the F-class series AUM will be capped at 50% of the Kinsted Master pool's AUM. Advisors exceeding 5% and Dealers exceeding 15% of the total pool's AUM require prior approval for purchases.

Series Details

Symbol	Series	Currency	Trailer
VPM658	F	CAD	-
VPM659	F	USD	-
VPM656	A	CAD	1.0%
VPM657	A	USD	1.0%

Disclaimer

Private Assets are by nature less liquid than public securities. Many of the underlying private assets in the fund have limited liquidity. Liquidity in the fund is provided by investing portions of the fund in positions with Daily, Monthly, or Quarterly redemption privileges. The fund has the ability to suspend the right of redemption or postpone the date of payment upon redemption for any period during which the Manager determines that conditions exist as a result of which disposal of the portfolio securities is not reasonably practicable or it is not reasonably practicable to determine fairly the Net Asset Value of the Fund.

Kinsted Wealth is registered as a Portfolio Manager in Alberta, BC, Saskatchewan, Ontario, Manitoba, Quebec, Nova Scotia and Yukon. Kinsted Wealth is registered as an Investment Fund Manager and Exempt Market Dealer in Alberta and Ontario. Readers should not act on this information without first consulting Kinsted, their investment advisor, tax advisor, financial planner, or lawyer. This communication does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

Contact

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Complete Fund Holdings

Private Equity	54.6%
Kline Hill Partners Fund IV LP	6.8%
Overbay Fund XIV Canada (AIV IV)	6.4%
Schroders Capital Private Equity Continuation Opportunities	6.2%
North Haven Capital Partners VII LP	6.2%
Fiera Comox Private Equity Strategy	5.6%
Hamilton Lane Global Private Assets Canada (Feeder) Fund	5.1%
Blackstone Private Equity Strategies Fund	5.1%
Ashbridge Transformational Secondaries Fund II (Parallel I), LP	2.8%
Cerulean Private Equity LP	2.6%
Overbay Fund XV Canada LP	2.2%
Overbay Fund XV Canada (AIV II) LP	1.6%
Overbay Fund XIV	1.5%
KKR Asian Fund IV	0.6%
Overbay Technology Leaders IV LP	0.5%
KKR Health Care Strategic Growth Fund II LP	0.5%
Overbay Fund XIV Canada (AIV VI)	0.4%
North Haven Capital Partners VIII LP	0.4%
Venture Capital	15.4%
INVESCO Venture Alpha Fund II, L.P.	4.7%
EFM Global Growth	3.7%
KVCS II Cayman LP	2.9%
PLC Number 2 - BG Class	1.8%
PLC Number 2	1.4%
PLC Number 2 - XAI Class	0.8%
Pender Technology Inflection Fund II	0.1%
Special Situations	8.3%
Benefit Street Partners Special Situations Fund II LP	2.5%
Pretium Legal Opportunities Offshore Fund LP	2.1%
Invico Secondaries 2022 LP	1.9%
CAZ Professional Sports Ownership Fund	1.5%
Benefit Street Partners Dislocation Fund (Cayman) LP	0.3%
Public Equity	5.6%
Mackenzie Private Equity Replication Fund	5.6%
Hedge Funds	4.1%
Accelerate Absolute Return Hedge Fund	4.1%
Cash & Cash Equivalents	3.7%
Sun Life Money Market Fund	3.5%
Cash	0.2%

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Complete Fund Holdings

<u>Mortgage Debt</u>	<u>3.3%</u>
Pretium Residential Credit Feeder Fund II, LP	3.3%
<u>Opportunistic Credit</u>	<u>3.0%</u>
Pretium Structured Credit Opportunities Fund II LP	3.0%
<u>Private Credit</u>	<u>2.0%</u>
Accelerate Diversified Credit Income Fund	2.0%