

FUND FACTS  
GBW Alternative Short-Term Growth Fund – Series A  
September 10, 2025

This document contains key information you should know about the GBW Alternative Short-Term Growth Fund (the “Fund”), Series A Units. You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy, contact McLean Asset Management Ltd. (the “Manager”) at 416-488-0547 or by email at [gbwealth@mamgmt.com](mailto:gbwealth@mamgmt.com) or visit [www.gbwealth.ca](http://www.gbwealth.ca).

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

This Fund is an alternative mutual fund. It invests in asset classes and/or uses investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this Fund from conventional mutual funds include increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies will be used in accordance with the Fund’s investment objective and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

Certain information and data for the Fund disclosed in this Fund Facts document under the headings “Risk Rating”, “How has the Fund Performed” and “How much does this Cost – Fund Expenses” relate to a period of time prior to the Fund becoming a reporting issuer. The expenses of the Series A Units would have been higher during such period had the Fund been subject to the additional regulatory requirements applicable to a reporting issuer. The information and data contained herein relating to the period when the Fund was not a reporting issuer is being provided pursuant to exemptive relief obtained by the Fund to permit the disclosure of such performance data.

Quick Facts			
Fund code:	GBW931	Fund Manager:	McLean Asset Management Ltd.
Date class started:	September 10, 2025	Portfolio Manager:	GB Wealth Inc.
Total value of the Fund on July 31, 2025:	\$8,778,807	Distributions:	Annually by December 31. All distributions paid will be automatically reinvested in additional units.
Management expense ratio (MER):	Not available because this series of units is new.	Minimum investment:	\$1,000 initial \$500 additional

What does the fund invest in?

The investment objective of the Fund is to generate capital appreciation while achieving a positive rate of return over a rolling five-year period by actively managing a diversified portfolio with direct and indirect exposure to equity securities, fixed-income securities, commodities, currencies, and derivative instruments.

In order to achieve its investment objective, the Fund invests both long and short in an actively managed diversified portfolio of predominantly North American securities, with the balance being traded on globally recognized stock exchanges. The Fund may also employ investment strategies that seek to reduce portfolio volatility. These strategies seek to reduce losses from market declines, while recognizing that they may not fully benefit from strong equity markets.

The Fund may create leverage through the use of cash borrowing, short selling and specified derivatives transactions.

The aggregate market value of all securities sold short by the Fund may not exceed 50% of the Net Asset Value of the Fund. During normal market conditions, the total absolute value of long and short positions are expected to be less than or equal to 160% of the Fund’s Net Asset Value.

The Fund may borrow cash in an amount up to 50% of its Net Asset Value. When the Fund engages in cash borrowing, it will provide a security interest over the certain assets of the Fund to the lender as security in connection with such borrowing.

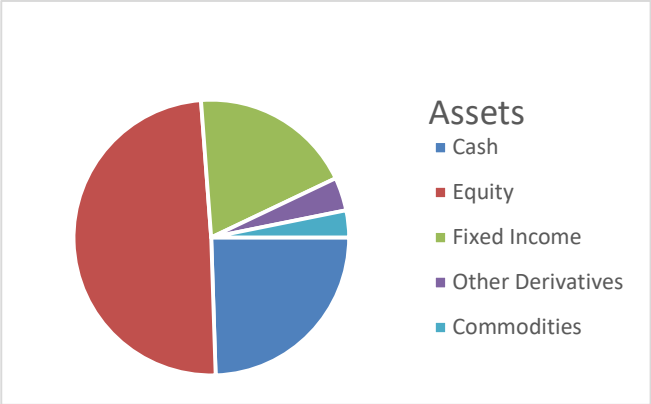
The Fund will generally limit investments in “illiquid assets” (as such term is defined in NI 81-102) to no more than 10% of the Net Asset Value of the Fund.

The charts below give a snapshot of the Fund’s investments on July 31, 2025. The Fund’s investments will change.

Top 10 Investments (as at July 31, 2025)\*

Cash and/or Cash Equivalent	24.4%
TREASURY (CPI) NOTE	14.0%
US TREASURIES	5.1%
SPDR GOLD SHARES ETF	3.2%
NVIDIA CORP	2.4%
MICROSOFT CORP	2.1%
ALPHABET INC	1.8%
APPLE INC	1.8%
META PLATFORMS INC	1.7%
SPXW 12/31/25 P6150	1.5%
Grand Total	58.0%
Total number of Investments*:	577

Investment Mix (as at July 31, 2025)\*



\*The Top 10 Investments and Investment Mix of the Fund are based on a look-through to the underlying holdings of exchange-traded funds held in the Fund’s investment portfolio.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk Rating

The Manager has rated the volatility of the Fund as **Low to Medium**. This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the *What are the Risks of Investing in a mutual fund generally?* and *“Specific Investment Risks”* sections of the Fund’s simplified prospectus.

No guarantees

Like most mutual funds, the Fund doesn’t have any guarantees. You may not get back the money you invest.

How has the fund performed?

This section tells you how Series A Units of the Fund have performed in the most recently completed calendar year. Returns are after expenses have been deducted. These expenses reduce the Fund’s returns.

Year-by-year returns

This chart shows how the Series A Units of the Fund have performed in past calendar years. However, this information is not available because the Series A Units of the Fund is new.

Best and worst 3-month returns

This table shows the best and worst returns for Series A Units of the Fund in a 3-month period in the past calendar years. However, this information is not available because the Series A Units of the Fund is new.

Average returns

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Series A Units of the Fund, However, this information is not available because the Series A Units of the Fund are new.

## Who is this fund for?

### Investors who:

- Plan to invest for the medium term;
- Want to gain exposure to a diversified portfolio of global securities;
- Want some exposure to alternative investment strategies, and
- Are comfortable with a medium risk level.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the Fund outside a registered plan, Fund distributions are included in your income for tax purposes, whether you get them in cash or have them reinvested. If you hold the Fund inside a registered plan, you will include Fund distributions and other amounts you withdraw from your registered plan in your income for tax purposes. Different rules apply for Tax-Free Savings Accounts.

## How much does this cost?

The following table shows the fees and expenses you could pay to buy, own and sell Series A Units of the Fund.

The fees and expenses – including any commissions – can vary among class of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### Sales Charges

You may have to pay your dealer a sales commission of up to five percent (5%) of the Series Net Asset Value when you purchase Series A Units of the Fund. The amount of any sales commission is negotiable with your dealer.

### Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

The Fund's expenses are made up of the management fee, operating expenses and trading costs. The annual management fee for the Series A Units is 1.85% of the net asset value of the Series. Because the Series A Units are new, its operating expenses and trading costs of this Series are not yet known.

### More about the trailing commission

The Manager may pay your dealer an annual trailing commission of up to one percent (1%) of the Series Net Asset Value in respect of the Series A Units you hold in the Fund.

### Other fees

You may have to pay other fees when you buy, hold or sell units of the Fund.

Fee	What you pay
Short-term trading fee:	Up to 2% of the value of units you sell within ninety (90) days of buying them. This fee goes to the Fund.

## What if I change my mind?

Under securities law in some provinces, you have the right to:

- withdraw from an agreement to buy mutual funds within two (2) business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase order within forty-eight (48) hours after you receive confirmation of the purchase.

In some provinces, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province.

For more information, see the securities law of your province or ask a lawyer.

### **For more information**

Contact the Manager or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).