

EHP Select Alternative Fund

FUND CODES

Class F	EHF500F
Class A	EHF500A
Class UF (\$USD)	EHF500UF
Class UA (\$USD)	EHF500UA

FUND DETAILS

Fund Type	Canadian Long/Short Equity
Inception Date	August 15, 2018
Distributions	Annually in December
Registered Tax Status	Eligible
Management Fee	Class F: 0.90% Class UF: 0.90% Class A: 1.90% Class UA: 1.90%
Performance Fee	15% above perpetual high-watermark
Min. Initial Investment	\$2,000
Min. Subsequent Investment	\$500
Redemptions	Daily
Valuations	Daily
Risk Rating	Medium

INVESTMENT TEAM

Jason Mann, CFA
 Ian Fairbrother, CFA
 James Park, CFA

WHY BUY THIS FUND?

- ▶ Concentrated, high conviction stock selection on both longs and shorts
- ▶ Risk-managed exposure to Canadian stocks
- ▶ Targeted returns of 15% annualized, with similar volatility to the S&P TSX Composite Index
- ▶ Actively managed to gear down risk in poor markets
- ▶ Emphasis on fundamental value with strong price momentum

INVESTMENT PROCESS

The EHP Select Alternative Fund is a concentrated, sector-diversified, predominantly Canadian long/short equity fund designed to deliver high performance while still mitigating downside with our proprietary "risk-gearing" methodology. It is intended to be used as a Canadian equity fund replacement that offers better risk-adjusted returns and improved downside protection versus traditional long-only funds.

We use a 3-step process to build the portfolio:

1. We use a disciplined process to buy stocks with attributes that have proven to lead to better future performance and short stocks with attributes that have proven to lead to poor performance. We focus on **Fundamental Value**, **Price Momentum**, and **Volatility** factors when evaluating stocks.
2. We add value through a number of "opportunistic" equity strategies that are uncorrelated with our core long/short equity portfolio.
3. We have unique process to tactically gear down risk in poor markets to protect capital. We reduce long positions, increase shorts and rotate to more defensive strategies with a systematic, disciplined process.

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EHP Funds Inc. is the investment manager to the EHP Funds offered under prospectus (collectively, the "Funds"). Commissions, trailing commissions, management fees, performance fees (if any), and other expenses all may be associated with investing in the Funds. Please read the simplified prospectus and Fund Facts carefully before investing. Copies are available at www.ehpfunds.com. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This is not an offer to purchase. The Funds can only be purchased through an IIROC registered dealer and are available only in those jurisdictions where they may be lawfully offered for sale. This document is not intended to provide legal, accounting, tax or investment advice.

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