

# HughesLittle Investment Management Ltd.

## Performance Summary

### Annualized Returns to June 30, 2019:

|                           | <b>HughesLittle<br/>Value<br/>Fund</b> | <b>HughesLittle<br/>Balanced<br/>Fund</b> | <b>Index<br/>Benchmark</b> |
|---------------------------|--|---|----------------------------|
| Six months                | <b>15.7%</b>                           | <b>11.8%</b>                              | 11.9%                      |
| One Year                  | <b>11.4%</b>                           | <b>7.6%</b>                               | 5.7%                       |
| Three Years               | <b>20.1%</b>                           | <b>16.3%</b>                              | 12.4%                      |
| Five Years                | <b>16.9%</b>                           | <b>14.0%</b>                              | 11.2%                      |
| Ten Years                 | <b>17.2%</b>                           | <b>14.7%</b>                              | 12.1%                      |
| Inception – Value Fund    | <b>11.9%</b>                           | <b>na</b>                                 | 7.8%                       |
| Inception – Balanced Fund | <b>na</b>                              | <b>10.8%</b>                              | 7.8%                       |

### One Year Returns to June 30<sup>th</sup>:

|                 | <u>2019</u>  | <u>2018</u>  | <u>2017</u>  | <u>2016</u> | <u>2015</u>  | <u>2014</u>  | <u>2013</u>  |
|-----------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|
| Value Fund      | <b>11.4%</b> | <b>25.1%</b> | <b>24.0%</b> | <b>4.3%</b> | <b>20.8%</b> | <b>17.1%</b> | <b>20.7%</b> |
| Balanced Fund   | <b>7.6%</b>  | <b>21.3%</b> | <b>20.5%</b> | <b>4.3%</b> | <b>17.4%</b> | <b>15.0%</b> | <b>17.6%</b> |
| Index Benchmark | 5.7%         | 12.9%        | 19.1%        | 1.0%        | 18.3%        | 25.5%        | 20.9%        |

- HughesLittle performance results are in Canadian dollars and are after all fees and expenses.
- HughesLittle Value Fund commenced operations June 30, 2005 (14 years).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (13 years 10 months).
- Index Benchmark is MSCI ACWI gross return, in Canadian dollars.
- The one-year return is a simple return from July 1<sup>st</sup>.

**Past performance is not a guarantee of future performance.**