

HughesLittle Investment Management Ltd.

Performance Summary

Annualized Returns to June 30, 2021:

	HughesLittle Value Fund	HughesLittle Balanced Fund	Index Benchmark
Year-to-date	10.8%	9.5%	9.6%
One Year	35.0%	30.0%	27.2%
Three Years	15.0%	11.6%	12.8%
Five Years	18.7%	15.2%	14.1%
Ten Years	16.8%	14.0%	13.3%
Inception – Value Fund	12.5%	na	8.9%
Inception – Balanced Fund	na	11.2%	8.9%

One Year Returns to June 30th:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Value Fund	35.0%	1.0%	11.4%	25.1%	24.0%	4.3%	20.8%
Balanced Fund	30.0%	-0.7%	7.6%	21.3%	20.5%	4.3%	17.4%
Index Benchmark	27.2%	6.9%	5.7%	12.9%	19.1%	1.0%	18.3%

- HughesLittle performance results are in Canadian dollars and are after all fees and expenses.
- HughesLittle Value Fund commenced operations June 30, 2005 (16 years).
- HughesLittle Balanced Fund commenced operations August 31, 2005 (15 years 10 months).
- Index Benchmark is MSCI ACWI gross return, in Canadian dollars.
- The one-year returns are simple returns from July 1st to June 30th.

Past performance is not a guarantee of future performance.