

As of August 31, 2024

**\$26.72** per share

CLASS F | AIP 201  
As of August 31, 2024

## FUND PROFILE

Inception Date: July 1, 2016

Minimum Investment: Accredited \$25,000  
Non-individuals  
Non-accredited \$150,000

Redemptions: Quarterly (180-Days' Notice)\*

\* Quarterly redemptions effective August 31, 2022. Aggregate quarterly Fund redemptions limited to 5% of the Fund's net assets. The General Partner may, at its sole discretion, elect to redeem less than the Redemption Cap on any Redemption Date if in its reasonable judgment it deems such limitation to be in the best interest of the Partnership and the Limited Partners.

Minimum Hold: 12 months (5% penalty for early redemption in year 1)

Management Fee: Class F - 1%

Performance Fee: 20%<sup>3</sup>

Pricing: Monthly

Distributions: YES (Monthly)

RRSP Eligible: No

## RISK RATING

The risk rating of this fund is high.

LOW MEDIUM TO LOW MEDIUM MEDIUM TO HIGH HIGH

Generally, the 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.

## FUND "PURCHASE" CODES

Class A AIP 100

Class F AIP 200

Class A (Dist.) AIP 500

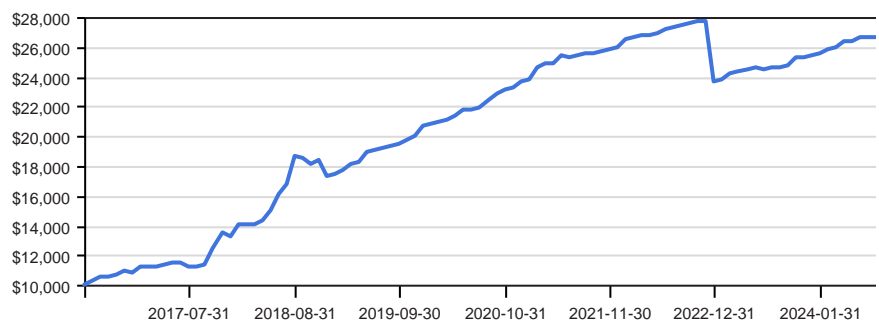
Class F (Dist.) AIP 600

## STRATEGY

The investment objective of the Fund is to generate superior returns through the investment in alternative strategies that the Advisor believes have the potential to provide substantial upside. The Advisor adheres to socially responsible investing on a best efforts basis and has a broad mandate of identifying attractive investment opportunities that include, but are not limited to, seed capital, small capitalization investments, private placement investments, and debt instruments, including convertible debt instruments. The Fund may invest in securities that are generally more volatile in nature with limited or no liquidity. <sup>1</sup>

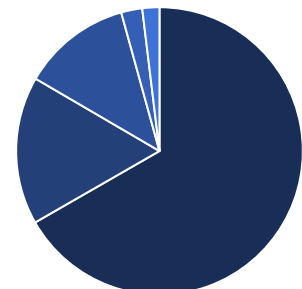
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2016	-	-	-	-	-	-	2.60	2.53	-0.10	1.14	3.39	-1.09	8.70
2017	3.40	-0.27	0.62	0.71	1.41	-0.09	-2.78	0.00	2.14	8.57	9.51	-1.91	22.63
2018	5.55	-0.36	0.64	1.56	4.40	7.29	4.74	10.77	-0.21	-2.26	1.71	-6.28	29.86
2019	1.21	1.03	2.09	1.33	3.28	0.74	0.69	1.18	0.12	2.04	1.14	2.98	19.30
2020	0.82	0.62	1.05	1.03	1.56	0.35	0.80	2.40	1.40	1.17	0.61	2.12	14.84
2021	0.59	3.13	1.11	0.17	1.91	-0.28	0.35	0.47	0.40	0.41	0.31	0.70	9.61
2022	2.06	0.36	0.53	0.09	0.44	1.14	0.49	0.52	0.48	0.32	0.27	-14.70	-8.81
2023	0.42	1.76	0.53	0.50	0.84	-0.77	0.38	0.37	0.40	2.06	0.19	0.23	7.09
2024	0.97	0.67	0.47	1.56	0.37	0.67	0.30	0.16	-	-	-	-	5.28

## GROWTH OF \$10,000 INVESTED



## ASSET ALLOCATION

- U.S. Loans 67%
- Canadian Loans 17%
- Cash & Cash Equivalents 12%
- Equities 2%
- Other Assets 2%



Disclaimer: Commissions, trailing commissions, management fees, and expenses all may be associated with investments in investment funds. Please read the Offering Memorandum (OM) before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any unit holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.

Relationship Disclosure: Ninepoint Partners LP acts as an exempt market dealer and distributes Class A, Class F, and certain subseries of Class I Units of the AIP Convertible Private Debt Fund LP.

\* Effective Jan 22nd, 2020

As of August 31, 2024

## Relationship disclosure

Ninepoint Partners LP acts as an exempt market dealer and distributes Class A, Class F, and certain subseries of Class I Units of the AIP Convertible Private Debt Fund LP.

<sup>1</sup>Please refer to the "INVESTMENT OBJECTIVE AND STRATEGIES OF THE PARTNERSHIP" section of the Offering Memorandum (OM) for more detailed information regarding the Fund's investment objective and strategies.

<sup>2</sup>The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all dividends. Please refer to the Disclaimer for additional information.

<sup>3</sup>A performance fee will be paid quarterly on the last business day of each calendar quarter (each a "Performance Valuation Date"). The performance fee will be equal to 20% of the increase in the net asset value of each Unit (the "Net Asset Value per Unit") from the previous High Water Mark for such Unit. The "High Water Mark" for a Unit issued more than 12 months before the Performance Valuation Date is the highest Net Asset Value per Unit on each of the four previous Performance Valuation Dates. The "High Water Mark" for a Unit issued less than 12 months before the Performance Valuation Date is the highest of the Net Asset Value per Unit on the date of issuance of the Unit and on each subsequent Performance Valuation Date, if any, prior to the Performance Valuation Date on which the Performance Amount is to be paid.

\*\* Correlation of monthly returns from December 31, 2016 to December 31, 2023. All securities denominated in Canadian dollar. Source: Bloomberg Terminal

The Index proxies for each category are iShares Core Canadian Universe Bond Index ETF, S&P/TSX Composite Index, and S&P 500 Index

## For sales inquiries, please contact:



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## STATISTICAL ANALYSIS

	AIPGMLPF
Annualized Return (Since Inception)	12.78%
Standard Deviation (Since Inception)	9.37
Standard Deviation (Rolling 12 Month)	2.85
Sharpe Ratio (Since Inception)	1.15
Sharpe Ratio (Rolling 12 Month)	1.08
Max Drawdown	-14.70
Total Positive Months	85
Total Down Months	13

## CORRELATION TO BROAD MARKET INDICIES\*\*

Canadian Universe Bonds	0.088
Canadian Equities	0.153
U.S. Equities	0.313



# WINS

<p>AIQ 2022 CANADIAN HEDGE FUND AWARDS</p>	<p>AIQ 2021 CANADIAN HEDGE FUND AWARDS</p>	<p>AltCredit US PERFORMANCE &amp; SERVICES AWARDS 2021</p>	<p>SUSTAINABLE DEVELOPMENT GOALS ACTION AWARDS</p>	<p>Ernst &amp; Young Entrepreneur Of The Year®</p>
Global Macro/Managed Future/ Multi Strategy <b>Best 5Yr Return</b> <b>Best 5Yr Sharpe Ratio</b> <b>Best 3Yr Sharpe Ratio</b>	Global Macro/Managed Future/ Multi Strategy <b>Best 5Yr Return</b> <b>Best 3Yr Return</b> <b>Best 5Yr Sharpe Ratio</b> <b>Best 3Yr Sharpe Ratio</b>	<b>Performance Winner</b> High-Yield Fund	<b>Award in Recognition</b> of Support for UN's SDGs	<b>Nominee</b> 2014