



PH&N Absolute Return Fund

Purchase and Redemption Dates - 2021/2022

Purchase & Redemption Trade (Valuation) Date	Purchase* Request Deadline	Redemption Request Deadline
T (Last Business Day of Month)	T - 5 business days	T - 2 months
30-November-20	23-November-20	30-September-20
31-December-20	22-December-20	30-October-20
29-January-21	22-January-21	30-November-20
26-February-21	19-February-21	31-December-20
31-March-21	24-March-21	29-January-21
30-April-21	23-April-21	26-February-21
31-May-21	21-May-21	31-March-21
30-June-21	23-June-21	30-April-21
30-July-21	23-July-21	31-May-21
31-August-21	24-August-21	30-June-21
30-September-21	23-September-21	30-July-21
29-October-21	22-October-21	31-August-21
30-November-21	23-November-21	30-September-21
31-December-21	22-December-21	29-October-21
31-January-22	24-January-22	30-November-21
28-February-22	21-February-22	31-December-21

* Fund is currently capped to new purchases.

Effective August 1, 2015 unit transfers (e.g. from a registered account to a cash account) will be processed using the next available month-end valuation day.

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