

PH&N Long/Short Canadian Equity Fund



2024 SUBSCRIPTION AND REDEMPTION DATES

Trading Considerations:

Please note that **switches** are not permitted within this Fund.

Note on Subscriptions:

Subscriptions can be placed any time before the Trade Deadline and the funding for these purchases must be provided on Settlement Date, as per the table below.

Series F and O units are each a performance fee-based series of units. To enable us to equitably charge performance fees that are based on the performance attained from the date on which units are purchased, a new sub-series of units of Series F and O units will be issued each month. Fund codes for each sub-series are listed in the table below.

At the end of each year and depending on the performance of each sub-series, some or all of the outstanding sub-series of the Series F and O units may be consolidated into a single respective sub-series, at the discretion of RBC GAM. Please see the Offering Memorandum of the Fund for additional information on performance fees and how they are calculated.

Monthly Sub-Series Fund Codes			2024 Subscription/Redemptions Dates		
			(require 2 business day notice)		
Month	Series F	Series O	Trade deadline (T-2)	Valuation Date	Settlement Date (T+2) Effective May 27, 2024 (T+1)
Oct 2023	RBF52310	RBF62310	October 27, 2023	October 31, 2023	November 2, 2023
Nov 2023	RBF52311	RBF62311	November 28, 2023	November 30, 2023	December 4, 2023
Dec 2023	RBF52312	RBF62312	December 27, 2023	December 29, 2023	January 3, 2024
Jan 2024	RBF52401	RBF62401	January 29, 2024	January 31, 2024	February 2, 2024
Feb 2024	RBF52402	RBF62402	February 27, 2024	February 29, 2024	March 4, 2024
Mar 2024	RBF52403	RBF62403	March 26, 2024	March 28, 2024	April 2, 2024
Apr 2024	RBF52404	RBF62404	April 26, 2024	April 30, 2024	May 2, 2024
May 2024	RBF52405	RBF62405	May 29, 2024	May 31, 2024	June 3, 2024
Jun 2024	RBF52406	RBF62406	June 26, 2024	June 28, 2024	July 2, 2024
July 2024	RBF52407	RBF62407	July 29, 2024	July 31, 2024	August 1, 2024
Aug 2024	RBF52408	RBF62408	August 28, 2024	August 30, 2024	September 3, 2024
Sep 2024	RBF52409	RBF62409	September 26, 2024	September 30, 2024	October 1, 2024
Oct 2024	RBF52410	RBF62410	October 29, 2024	October 31, 2024	November 1, 2024
Nov 2024	RBF52411	RBF62411	November 27, 2024	November 29, 2024	December 2, 2024
Dec 2024	RBF52412	RBF62412	December 27, 2024	December 31, 2024	January 2, 2025

Note on Redemptions:

The fund may be redeemed monthly, and redemptions settle T+2 (effective May 27, 2024, T+1) business days following month-end.

Redemptions are placed using the fund code for the monthly series the unitholder invests in. Please review your portfolio prior to placing a redemption trade to confirm the sub-series held in the account.

For more information, please refer to the Fund's [Offering Memorandum](#).

THIS PAGE IS NOT COMPLETE WITHOUT THE DISCLOSURE PAGE.

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Investments in alternative funds are speculative and involve significant risk of loss of all or a substantial amount of your investment. Alternative funds may: (i) engage in leverage and other speculative investment practices that may increase the risk of investment loss; (ii) can be highly illiquid; (iii) are not required to provide periodic pricing or valuation information to investors; and (iv) are not subject to the same regulatory requirements as prospectus-offered mutual funds. In assessing the suitability of this investment, investors should carefully consider their personal circumstances including time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their professional advisors and consultants regarding any tax, accounting, legal or financial considerations before making a decision as to whether the funds mentioned in this material are a suitable investment for them.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments.

Please read the fund's offering documents before investing. The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.