GFI Investment Counsel Ltd.

Preserving and growing family capital™

Good Opportunities Fund

Fund Fact Sheet
As of October 31, 2026

FUND INFORMATION

Assets Under Management
$185M

NAV per Unit (Class F)
$42.8045

NAV per Unit (Class A)
$57.2838

Management Fee (A/F)
2% / 1.35%

Performance Fee
20% w/ HWM

Hurdle Rate
6%

Min. Initial Investment
$50,000

Liquidity
Monthly (10-day)

Leverage
Max 25%

Equity Short Positions
Max 50%

Auditor
PwC LLP

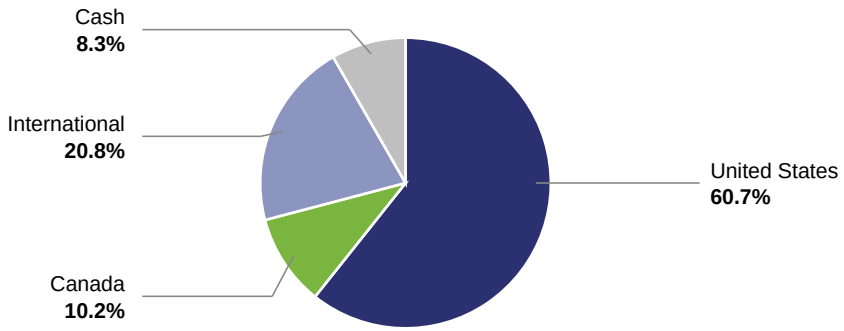
RRSP Eligible
Yes

Fund Code (Class A/F)
GFI101 / GFI103

CONTACT

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GEOGRAPHIC ALLOCATION



HISTORICAL PERFORMANCE (% NET OF FEES)*

Period	Fund	S&P/TSX Comp TRI	S&P 500 TR	Dow	Russell 2000
Year to Date	**8.4**	14.4	11.8	9.1	14.4
1 Month	**7.1**	0.6	-0.9	1.8	0.6
1 Year	**9.8**	20.4	12.1	10.6	14.8
3 Year (Annualized)	**18.1**	27.0	23.4	18.2	20.8
5 Year (Annualized)	**5.4**	14.3	12.1	9.7	5.6
10 Year (Annualized)	**12.5**	12.4	15.4	13.4	10.4
Since Inception (Ann.)	**10.1**	8.3	11.2	10.0	8.6

SELECT HOLDINGS

Tel Aviv Stock Exchange

Israel's principal securities exchange, providing trading, clearing, settlement and market data services

Visa

World's pre-eminent electronic payment network

Jungfraubahn

A Swiss tourism and mountain railway operator transporting visitors to Jungfraujoch, the Top of Europe

MONTHLY PERFORMANCE (NET OF FEES)*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	-0.9	-1.5	-5.6	8.3	4.6	-5.2	5.6	2.1	-5.1	7.1			**8.4**
2025	4.7	-0.1	-2.8	0.5	4.6	1.8	0.5	1.2	-2.2	-0.1	0.4	1.0	**9.6**
2024	5.1	6.7	0.5	-7.4	2.4	1.6	5.0	2.4	0.7	-0.6	4.7	-1.8	**19.9**
2023	8.8	-0.4	1.3	1.3	-0.2	7.4	-1.1	1.6	-6.1	-4.8	10.3	4.7	**23.8**
2022	-10.2	-5.1	1.9	-12.4	0.4	-6.6	11.5	-4.2	-7.8	8.2	5.0	-6.0	**-25.0**
2021	-5.2	5.5	1.5	4.2	-2.8	4.5	2.9	5.6	-2.7	6.1	-3.0	1.2	**18.1**
2020	3.1	-1.4	-12.0	15.1	6.4	3.1	5.3	1.9	-1.0	-3.2	6.8	4.0	**29.2**
2019	7.4	3.8	2.8	5.1	-1.7	3.7	2.5	2.1	-0.4	0.4	4.6	-0.4	**33.9**
2018	2.6	-1.5	0.5	-3.0	4.5	2.3	1.9	2.4	-1.4	-6.8	0.5	-7.1	**-5.7**
2017	0.6	3.3	2.2	2.5	4.0	-1.0	-2.0	1.2	2.2	5.2	3.4	0.4	**24.0**
2016	-4.5	4.9	2.3	-2.8	2.8	-4.5	3.6	4.7	-0.5	0.1	1.8	0.7	**8.1**
2015	-4.1	7.6	-1.9	0.3	1.1	0.1	4.0	-3.1	-1.7	3.3	2.1	1.3	**8.7**
2014	-0.8	0.7	-0.6	1.5	0.7	0.4	-0.2	3.0	-0.5	4.3	2.4	3.5	**15.3**
2013	3.6	1.1	0.5	5.1	1.5	0.0	3.6	-1.2	1.4	1.7	3.1	0.1	**22.5**
2012	3.2	1.0	1.7	-0.5	-0.1	2.4	-0.4	1.2	1.6	2.8	1.6	1.5	**17.0**
2011	0.7	1.2	1.5	1.9	1.8	-0.8	3.8	1.5	-1.6	6.0	-1.9	-0.3	**14.5**
2010	-1.1	3.3	6.7	3.0	-3.0	-0.6	3.6	-3.4	3.1	4.2	1.5	2.9	**21.5**
2009	3.4	-8.6	5.3	8.9	3.0	-1.9	4.2	-2.2	2.6	3.2	1.6	6.7	**28.1**
2008	0.2	-0.8	0.2	3.9	6.6	-5.6	-1.0	-4.8	-16.4	-23.8	-12.9	2.8	**-44.0**

*Historical performance from January 2008 until December 2013 illustrates the A class of the fund and thereafter utilizes the F class of the fund. A redemption charge may be charged on units tendered for redemption within the first year following their purchase at the rate of 2.5% during the first 90 days, 2% during days 91–180, and 1% during days 181–365. See "Redeeming Units – Short Term Trading Fee" in the Fund's Offering Memorandum. The above performance figures are net of management fees and performance fees. Please review the Good Opportunities Fund Offering Memorandum for detailed descriptions of strategies, objectives, and risk factors. The above is provided for informational purposes only and is qualified in its entirety by the Fund's Offering Memorandum. Past performance may not be indicative of future results and there is no assurance that any of the Fund's investment objectives will be met. We have cited common indices used in Canada for general comparison with our fund. However, our fund may not necessarily be representative of the indices used and the volatility of our portfolio may vary substantially compared to these indices for reasons which include, but are not limited to: (i) our fund may hold or have held a larger percentage of small cap securities and a higher concentration in specific securities and industries; (ii) our fund may use short selling and leverage strategies and hold private investments. The S&P 500 Index measures the total return of the broader U.S. economy through changes in the aggregate market value of 500 stocks representing all major industries and assumes reinvestment of dividends. The S&P/TSX Composite Total Return Index measures the total return of the broader Canadian economy through changes in the aggregate market value of stocks and assumes reinvestment of dividends.