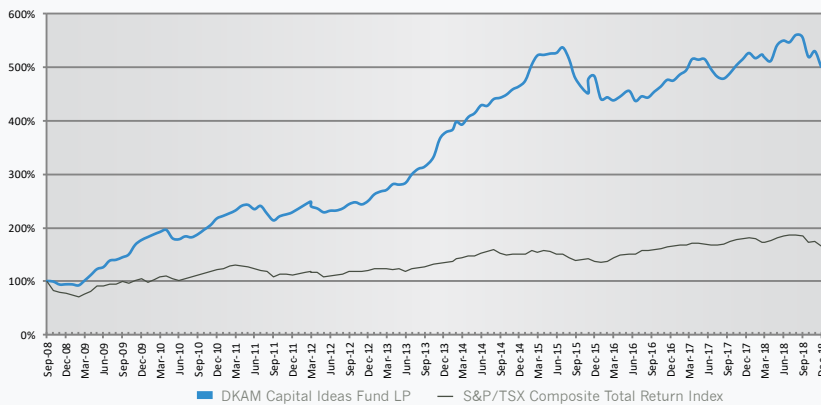


CAPITAL IDEAS FUND LP

INVESTMENT STRATEGY

The Fund invests long and short in a concentrated group of publicly listed securities. Through the application of our focused investment strategy, we search for companies that possess high levels of return on equity, reasonable valuations and positive share price momentum. Portfolio companies typically have a track record of achieving high returns on equity, and are capable of generating high returns on equity for many years without the addition of significant amounts of equity capital other than that which is being generated internally. These companies are run by strong management teams that have a significant ownership stake in the business. **DK**

DKAM Capital Ideas Fund LP vs The S&P/TSX Composite Total Return Index¹ Since Inception (Oct 1st, 2008)



The rate of return chart shown is used only to illustrate the effect of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on the investment in the fund.

FUND INFORMATION

MINIMUM INVESTMENT	\$150,000
MANAGEMENT FEE	2.0%
PERFORMANCE FEE	20%
HIGH WATER MARK	YES
CLASS A NAV	\$501.4605
CLASS F NAV	\$544.8651
LOCK-UP PERIOD	NONE
REDEMPTION TERMS	MONTHLY

CONTACT INFORMATION

DONVILLE KENT ASSET MANAGEMENT INC

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HISTORICAL PERFORMANCE

ALL FIGURES BASED ON LEAD SERIES (SERIES 1) AND NET OF ALL FEES AND EXPENSES, IN CANADIAN \$. PAST PERFORMANCE NOT INDICATIVE OF FUTURE RESULTS.

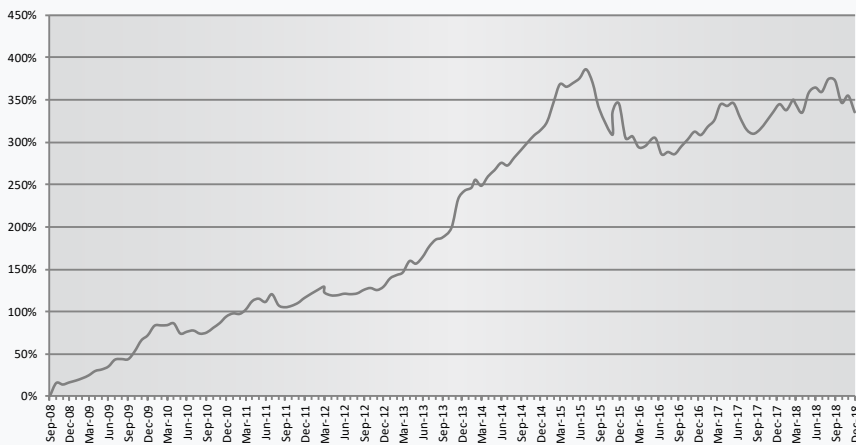
2018 Year-to-Date - -4.85%													*YTD	**INDEX
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
2008										-0.90	-5.71	0.46	-6.13	-23.71
2009	-0.12	-2.01	9.47	10.68	9.98	3.09	9.58	1.21	3.41	3.62	12.01	5.36	88.17	35.05
2010	3.20	2.94	2.23	2.04	-8.04	-1.00	3.04	-0.94	3.19	4.54	4.30	6.11	22.94	17.61
2011	2.25	2.23	2.23	3.84	0.70	-3.32	2.60	-6.03	-5.56	3.62	1.54	1.76	5.31	-8.71
2012	6.22	2.34	-3.51	-1.73	-2.98	1.30	0.15	1.69	3.42	1.40	-1.59	2.56	9.22	7.19
2013	5.06	2.07	1.06	3.98	-0.33	1.19	5.60	3.42	1.36	5.54	10.36	3.48	51.63	12.99
2014	1.25	3.87	-1.36	3.71	1.73	3.54	-0.20	2.93	0.56	1.28	2.26	1.21	22.68	10.55
2015	2.36	6.23	3.46	0.17	0.47	0.26	1.91	-4.17	-7.03	-5.73	5.83	1.22	4.06	-8.32
2016	-8.77	0.68	-1.29	1.49	2.56	-4.16	1.95	-0.47	2.50	2.02	2.72	-0.24	-1.66	21.08
2017	2.36	1.71	4.16	-0.19	0.18	-3.62	-2.82	-0.75	2.16	2.93	2.31	2.24	10.85	9.10
2018	-1.83	1.31	-0.93	-1.41	5.62	1.75	-0.56	2.50	-0.64	-6.74	2.06	-5.45	-4.85	-8.89

*Year to date (YTD) returns are Time Weighted Rates of Return. **S&P/TSX Composite Total Return Index

FIRM PROFILE

Donville Kent is a highly specialized asset management firm that manages investments on behalf of individual investors as well as select institutions. Collectively, our principals have extensive experience in portfolio management, equity research and trading. Unlike many traditional investment firms, our principals are among the largest investors in our funds. This commitment results in the highest possible alignment of interest with our clients and is a key component of our success.

**Relative Performance
DKAM Capital Ideas Fund LP vs The S&P/TSX Composite Total Return Index¹**



The rate of return chart shown is used only to illustrate the effect of the compound growth rate and is not intended to reflect future values of the Index or the Fund or returns on the investment in the fund.

- PRIME BROKER** : BMO Capital Markets
- AUDITOR** : Deloitte
- LEGAL COUNSEL** : AUM Law Professional Corporation
- ADMINISTRATOR** : SGGG Fund Services

For more information please visit our Website: WWW.DONVILLEKENT.COM

INVESTMENT PROCESS

1. IDEA SCREENING
- ▼
2. PROPRIETARY DATABASE RANKING
- ▼
3. ANALYTICS
- ▼
4. MANAGEMENT EVALUATION

For more on our investment process, visit donvillekent.com/investment-process.php

FUND CODES

- FUNDSERV DON200 CLASS A
- FUNDSERV DON250 CLASS F

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¹ The S&P/TSX Composite Total Return Index ("the index") is similar to the DKAM Capital Ideas Fund LP ("the fund") in that both include publicly traded Canadian equities of various market capitalizations across several industries, and reflect both movements in the stock prices as well as reinvestment of dividend income. However, there are several differences between the fund and the index, as the fund can invest both long and short, can utilize leverage, can take concentrated positions in single equities, and may invest in companies that have smaller market capitalizations than those that are included in the index. In addition, the index does not include any fees or expenses whereas the fund data presented is net of all fees and expenses. The source of the index data is S&P/Capital IQ.

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