

Oak Hill AQR Delphi Long-Short Equity Fund

As of August 31, 2026

INVESTMENT OBJECTIVE

- The objective of the Oak Hill AQR Delphi Long-Short Equity Fund is to deliver equity-like returns while targeting half of the systematic risk of equity markets.

INVESTMENT STRATEGY

- Utilizes AQR's proprietary implementation process that favours low risk, high quality stocks across a global universe.
- The Fund primarily invests on a long basis in attractively valued, high quality, and low beta assets and on a short basis in expensive, low quality, and high beta assets. The Fund also takes into consideration additional security characteristics when evaluating an investment's attractiveness.
- Emphasizes controlling for unintended risks along many dimensions including market beta, country, industry, peer groups, and traditional style risks.

INVESTMENT RATIONALE

- Alternative investment that seeks to reduce overall portfolio volatility and correlation.
- Complements existing allocations that are typically underweight low risk, high quality stocks.

PERFORMANCE & RISK SUMMARY – SERIES F

MONTHLY RETURNS (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-2.56	3.69	-4.00	-3.30	0.31	4.09	8.83	1.56	-	-	-	-	8.27
2025	-	-	-	-	-	-	-	0.46	3.17	-1.45	2.98	-0.63	4.52

COMPOUNDED RETURNS (%)

Period	Fund	Benchmark
1 Month	1.56	1.24
3 Month	15.06	1.45
YTD	8.27	6.84
1 Year	12.65	11.37
Since Inception (Ann.)	12.34	11.36

RISK STATISTICS (SINCE INCEPTION)

Metric	Fund
Annualized Standard Deviation	11.02%
Sharpe Ratio	0.91
Correlation to MSCI World	0.06
Maximum Drawdown	-8.38%
Sortino Ratio	1.37

Source: Oak Hill Asset Management. Fund and benchmark returns are calculated from official month-end net asset values for Series F (Hedged). Blended benchmark: 50% MSCI World Net Total Return Hedged Index in CAD / 50% Canada 3-Month T-Bill.

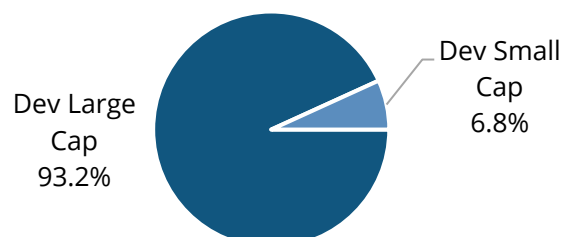
Risk statistics are calculated by Oak Hill Asset Management from official daily net asset values since inception (August 8, 2025) and annualized where applicable. MSCI World refers to the MSCI World Net Total Return Index hedged to CAD. The Sharpe and Sortino ratios use the Canada 3-Month T-Bill as the risk-free rate; the Sortino ratio uses the downside deviation of daily returns below zero. Maximum drawdown is the largest peak-to-trough decline in daily net asset value.

Oak Hill AQR Delphi Long-Short Equity Fund

As of August 31, 2026

PORTFOLIO EXPOSURE

% of NAV	Long	Short	Total
Americas	200%	122%	323%
Europe	56%	34%	91%
Asia ex-Japan	8%	7%	15%
Japan	46%	24%	71%
TOTAL	311%	188%	499%



Portfolio exposure data above is subject to change at any time. Percentage figures may not be exact due to rounding.

FUND DETAILS

FUND CODES		FUND DETAILS			
Series A Series A (US)	OAK101 OAK101U	Inception Date	August 8, 2025	Min. Initial / Subsequent Investment	\$500 (Series A and F) / \$50 (All series)
Series F Series F (US)	OAK103 OAK103U	Fund Type	Simplified Prospectus (Liquid Alt)	Management Fee	Series A / A (US): 2.15% Series F / F (US): 1.15% Series I / I (US): 1.00% Series X / X (US): 0.90%
Series X Series X (US) (CLOSED)	OAK105 OAK105U	Risk Rating	Medium	Performance Fee	20% over Blended Benchmark with perpetual high watermark
Series I Series I (US)	OAK107 OAK107U	Purchases and Redemptions	Daily	Blended Benchmark	50% MSCI World Net Total Return Hedged Index in CAD / 50% Canada 3-Month T-Bill
		Registered Tax Status	Eligible	Distributions	Annually in December (if any)
		Current AUM	\$356.9 million	Portfolio Manager	Oak Hill Asset Mgmt. (Toronto, Ontario) www.oakhillam.com
		Current NAV per unit (Series F)	\$11.3161	Sub-Advisor	AQR Capital Mgmt. (Greenwich, CT) www.aqr.com

Oak Hill Asset Management Inc. is the investment manager to the fund offered under prospectus. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus 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 does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The Fund is available only in those jurisdictions where it may be lawfully offered for sale. This document is not intended to provide legal, accounting, tax or investment advice.