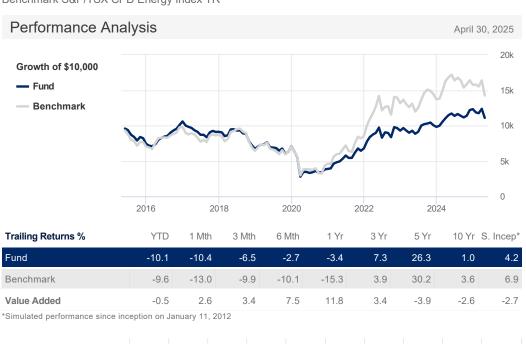
Canoe Energy Income Portfolio Class Series A (GOC2001)

Benchmark S&P/TSX CPD Energy Index TR

Printed on May 10, 2025



Investment Objective

? Income and long term capital growth The Fund aims to achieve income and long term capital growth by investing indirectly through the Partnership in energy equity and fixed income securities. The Fund invests indirectly through the Partnership primarily in companies that are involved in the exploration, development, production or supply, of oil and natural gas in Canada and abroad and in companies which service such industries.

Statistics	April 30, 2025	
	Fund	Benchmark
Annualized Standard Dev	16.0%	18.1%
Fixed Income	Fund	Benchmark
YTM	-	-
Credit Quality	-	-
Average Maturity	-	-

Low	Medium	High
Risk Rating		April 30, 2025

The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Fund Benchmark Calendar Year 2024 2015 2016 2017 2018 2019 2020 2021 2022 2023 Fund -13.9 25.6 -21.9 43.2 -26.6 -45.2 75.1 36.6 5.7 5.7 -24.1 -26.6 85.2 54.0 14.9 Benchmark 39.6 -10.6 -34.6 4.1

Portfolio Allocations

Asset Allocations

Equity - Canada

Equity - United States

Cash & Equivalent

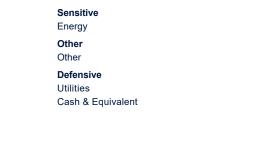
Calendar Returns %

Sector Allocations

81.5%

17.8%

0.8%



Top Holdings

93.9%

93.9%

3.5%

3.5%

2.6%

1.9%

0.8%

	%
Top Holdings	Assets
Peyto Exploration & Development Corp -	10.12%
Common	
Prairiesky Royalty Ltd - Common	9.98%
Tourmaline Oil Corp - Common	9.54%
Topaz Energy Corp - Common	8.73%
Headwater Exploration Inc - Common	8.33%
Paramount Resources Ltd - Common Cl A	7.62%
PHX Energy Services Corp - Common	7.34%
EQT Corp - Common	6.34%
Whitecap Resources Inc - Common	5.89%
Range Resources Corp - Common	5.43%
Total percentage of top 10 holdings	79.32%
Total number of holdings	21

December 31, 2024