



McElvaine Value Fund

4 things to consider when investing in Funds

Does the approach make sense?

The fund industry was built on marketing. This means a fund tends to get launched based on demand not soundness. Does the investing approach make sense to you?

Has it worked in the past?

Many funds are sold on a concept rather than a track record or experience. In this case, you may be betting what is hot or popular today. Often in markets, this ends badly for investors.

Is the manager doing what they say they are doing?

In a restaurant, you would not be happy if you ordered a burger and got a salad. The fund industry has a history of changing its funds and managers over time. This may mean what you invest in may be different to what you eventually get.

How are your financial interests aligned?

Many fund managers are employees. Their incentives may be linked to marketing or the overall performance of the company. Neither of these are related to how your investment is doing.

Why value investing?

As Ben Graham (father of value investing) said, "buy your stocks like you buy your groceries, not like you buy your perfume." We look for dollar bills for 50 cents. This allows us to protect capital as well as provide returns.

How have we performed?

McElvaine Value Fund – Series B (net of fees) to 30Jun22

<i>3.1%</i>	<i>- 6 months</i>
<i>13.1%</i>	<i>- 1 year</i>
<i>13.5%</i>	<i>- 3 years</i>
<i>11.3%</i>	<i>- 5 years</i>
<i>9.0%</i>	<i>- 10 years</i>

Why McElvaine Value Fund?

- 1. We are in the same boat as you. Tim & Kate have all of their retirement savings in MVF.*
- 2. We are not owned by a large institution. We are free from the institutional and marketing issues of a fund management company.*
- 3. Our fee structure favours returns over growth. Most funds make the most money by getting bigger. In contrast, our structure rewards performance.*

Is it complicated to Invest?

Not at all and in most cases, it is as simple as placing an order through your existing investment account. A full listing of where we are available is located at <https://www.avaluefund.com/how-to-invest>

McElvaine Value Fund is issued by prospectus. This means you can invest with your existing investment account, RRSP, TFSA, RESP or RRIF..

We want the same thing as you: our savings to be safe and grow. To learn a bit more about value investing, what we own and why and our fund, please click [here](#). Thanks for your interest and I look forward to having you as a partner.



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 return including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional changes 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.