McElvaine Value Fund

(formerly called The McElvaine Investment Trust)

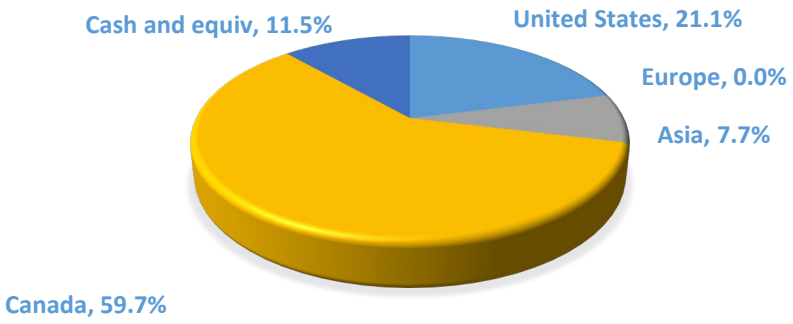
Monthly Update – December 31, 2021

We are not telling you what to do with your money,
You are investing where we have our money

Net Asset Value by Series

			Assets (CAD 000)
MIT108	*Series A*	*$12.0532*	*12*
MIT552	*Series B*	*$7.6928*	*$20,598*
MIT208	*Series D*	*$14.7829*	*$181*
MIT808	*Series F*	*$14.3550*	*$2,292*
MIT555	*Series G*	*$15.7527*	*$1,802*
	Series U	*US$10.6268*	*$1,617*
			$26,502

Portfolio by Country



Monthly performance for 2021 – Series B (net of fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	5.0%	5.8%	3.3%	2.8%	2.3%	6.3%	-0.9%	0.6%	2.9%	6.8%	-0.3%	0.4%	**40.6%**
2020	-3.2%	-8.7%	-18.7%	13.5%	3.4%	0.03%	5.4%	6.1%	-1.3%	1.6%	8.9%	3.1%	**6.3%**

McElvaine Value Fund is offered via prospectus and available through advisors and DIY platforms.

"Commissions, training commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated"

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