

Alterna Private Income Portfolio

March 2026



Investment Objective

Alterna Private Income Portfolio will seek to generate attractive long-term risk-adjusted returns with consistent income generation by investing substantially all of its assets in a diversified portfolio of alternative investments, including but not limited to private credit, real assets, private equity and hedge funds. The Portfolio will invest on a global basis.

Who is the Portfolio For?

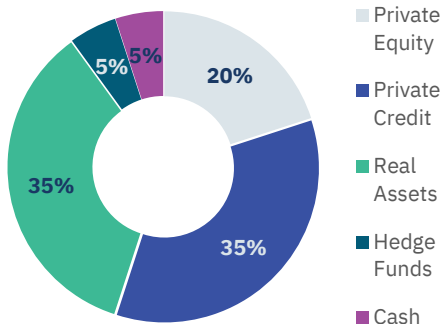
Designed for investors that:

- Are seeking stable cash flow
- Have an investment time horizon of at least 5 years
- Comfortable with the risks associated with less liquid investments
- Are seeking investments that offer greater downside protection
- Are seeking attractive sources of portfolio diversification

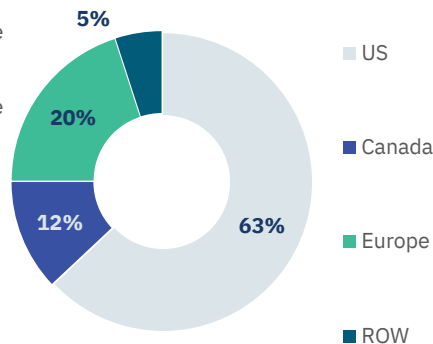
General Information

Legal Structure	Investment Trust	
Approach	Fund of Funds	
Registered Plans	Eligible	
Target Return¹	7-9%	
Target Distribution²	5-6%	
Valuation & Subscription	Monthly	
Redemption & Distribution	Quarterly	
Management Fee	Series F-1:	0.50%
	Series A:	1.50%
Performance Fee	None	
Fundserv Codes	Series F-1:	OAI304P
	Series A:	OAI303P

Target Asset Allocation³



Geographic Exposure⁴



Portfolio Metrics

Number of Underlying Funds	16
Underlying Funds' Holdings⁴	2,000+
Underlying Funds' AUM⁴	US\$210B+

Fund Performance as of January 31, 2026⁵

	1 Mo	3 Mo	6 Mo	YTD	1 Year	Since Incep. Annualized	Since Incep. Std Dev	Since Incep. Sharpe Ratio	Ann. Dist. Yield					
API-F Series	0.10%	0.64%	2.57%	0.10%	4.45%	7.16%	2.27%	1.74	6.00%					
	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
API-F Series	2024	-	-	-	-	-	-	1.00%	-0.42%	1.03%	1.81%	0.86%	1.48%	5.88%
	2025	0.88%	0.20%	0.52%	-1.06%	0.64%	0.73%	0.80%	0.24%	1.21%	0.46%	0.22%	0.32%	5.27%
	2026	0.10%	-	-	-	-	-	-	-	-	-	-	-	0.10%



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For Accredited Investors Only

Manager Diversification by Asset Class⁶

	Strategy	Characteristics	Geography
Private Equity			
Coller Capital	Buyout – Secondaries	Upper Mid/Large	Global
EQT	Buyout - Direct	Large	Global
Apollo	Multi-Asset	Large	Global
Private Credit			
Blue Owl	Direct Lending – 1 st Lien	Upper Mid/Large	US
Hamilton Lane	Direct Lending – 1 st Lien	Multi-Manager	Global
Apollo	Direct Lending – 1 st Lien	Large	US
Oaktree	Direct Lending – 1 st Lien	Mid/Upper Mid	US
AGF SAF GP	Direct Lending – 1 st Lien	Lower Mid	Canada
Real Assets			
Blackstone	Real Estate – Core Plus	Multi-Sector	US
BentallGreenOak	Real Estate - Core	Multi-Sector	Canada
Blue Owl	Real Estate – Core	Net Lease	US
KKR	Infrastructure – Core Plus	Multi-Sector	Global
IFM Investors	Infrastructure – Core	Multi-Sector	Global
Hedge Funds			
RPIA	Long/Short	Credit	Global
Waratah	Long/Short	Equity	North America
Cash			
Purpose Investments	High Interest Savings Account		

Investment Philosophy

Obsiido's investment team follows a multi-asset/multi-manager investment strategy. The cornerstone of its risk-controlled investment process is a strategic asset allocation framework that is guided by longer term risk and return expectations for the asset classes in which the Portfolio invests. To meet its objective, the Portfolio invests across a select range of investment funds and investment strategies that are managed by leading global investment managers.

Portfolio Management Team

Sean O'Hara, CIM, CAIA
CIO & Lead Portfolio Manager

Nimar Bangash, CIM, CAIA
CEO & Portfolio Manager

Asset Consulting Group
Investment Consultant

Obsiido's investment team is comprised of seasoned investment professionals with decades of combined experience in researching, structuring, and managing alternative investment portfolios. The team's expertise spans manager due diligence, asset allocation and portfolio construction across private equity, private credit, real assets and hedge funds. The team's experience is reflected in its long-standing relationships with many of the world's leading alternative investment firms.

To enhance its investment capabilities, Obsiido partners with Asset Consulting Group (ACG), a wholly owned subsidiary of Guggenheim Partners. ACG provides comprehensive investment consulting and investment supervisory services to a select group of institutional investors. ACG provides Obsiido with certain manager research and due diligence services as well as certain capital markets information.

¹ The target net annual return is a forward-looking estimate over a 5-year period and includes distributions. The target is not guaranteed. Actual returns may differ materially due to various factors. The target is based on internal modeling and may be updated from time to time by Obsiido.

² The target net annual distribution is net of fees and based on internal modeling and estimated underlying yields. The target is not guaranteed and will be updated annually in January. Actual quarterly or annual distributions may vary and may include a return of capital.

³ This is the current target strategic asset allocation mix for the Portfolio. The actual asset allocation, at any given time, may differ for a number of reasons, including for tactical reasons. Asset allocation decisions are at the discretion of Obsiido, as the portfolio manager.

⁴ As of December 31, 2025 and at the master fund level. The Portfolio invests in the master fund either directly or indirectly via other underlying funds.

⁵ Past performance is not necessarily indicative of any future results. Returns shown for Series API-F are total returns (assuming distributions are reinvested). The returns are net of administration fees (0.50%) and management fee (0.20%). Annualized returns express the rate of return of the series over a given time period on an annual basis. The Sharpe ratio is calculated by subtracting the risk-free rate (in this case, FTSE Canada 30 Day T-bill Index) from the return and dividing by the standard deviation of the returns.

⁶ As of January 31, 2026.

This material is not a recommendation of any specific investment product and is not intended to address the needs, circumstances, and objectives of any specific investor. Prospective investors should consult with their own professional advisors regarding the financial, legal and tax consequences of any investment. The Portfolio is not intended as a complete investment program. This material is not an offering of units of the Portfolio. Any offer or sale of units of the Portfolio will be made according to the Offering Memorandum ("OM"). The Portfolio is available for purchase by accredited investors in Canada, excluding residents of Quebec and Newfoundland and Labrador. The information contained herein is qualified in its entirety by the OM. The OM contains the investment objectives, terms and conditions (including fees), tax information and risk disclosures that are important to any investment decision regarding the Portfolio. Read the OM before investing.

Investment managers represented in the Portfolio have not been involved in the preparation of the information contained herein.

Obsiido Alternative Investments Inc. is the investment fund manager and portfolio manager of the Portfolio; and is registered as a portfolio manager and exempt market dealer in Ontario, British Columbia and Alberta, and as an investment fund manager in Ontario.

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