



NEXTEDGE
CAPITAL

Next Edge Biotech and Life Sciences Opportunities Fund

March 2024

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Important Notes

The “Next Edge Biotech and Life Sciences Opportunities Fund” or “Fund” means the “Next Edge Biotech and Life Sciences Opportunities Fund”. Capitalized terms not defined in this presentation are defined as set forth in the prospectus of the Fund (the “Prospectus”).

This communication is not, and under no circumstances is to be construed as an invitation to make an investment in the Fund nor does it constitute a public offering to sell the Fund or any other products described herein. Applications for the Fund will only be considered on the terms of the Prospectus. Each purchaser of the units (the “Units”) may have statutory or contractual rights of action under certain circumstances as disclosed in the Prospectus. Please review the provisions of the applicable securities legislation for particulars of these rights.

Terms defined herein shall have the same meaning as in the Prospectus. Potential investors should note that alternative investments can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of trading performance and past or projected performance is not indicative of future results. Investors should review the Prospectus in its entirety for a complete description of the Fund, its risks, and consult their registered dealers before making an investment.

The information contained in this material is subject to change without notice and Next Edge Capital Corp. will not be held liable for any inaccuracies or misprints. The Fund has not been and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States. The Fund may not be offered or sold in the United States or to US persons.

Any descriptions or information involving investment process or strategies is provided for illustration purposes only, may not be fully indicative of any present or future investments, may be changed at the discretion of the Portfolio Manager, and are not intended to reflect performance.

Cautionary Note Regarding Forward-Looking Statements

The following presentation may contain forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that Next Edge Capital Corp., the Portfolio Manager, or any affiliates thereof (the 'Companies') believe, expect, or anticipate will or may occur in the future (including, without limitation, statements regarding any targeted returns, projections, forecasts, statements, and future plans and objectives of the Companies) are forward-looking statements. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Companies based on information currently available to the Companies.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Companies to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Companies.

Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in international financial and commodities markets, fluctuations in currency exchange and interest rates, illiquidity of portfolio investments, reduction in availability of leverage, default by counterparties, special risks arising from short sales and investments in forward contracts and other derivatives, unintentional trades, accuracy of analytical models, valuation risks, limitations on redemptions, tax consequences, changes in applicable laws and other risks associated with investing in securities and those factors discussed under the section entitled 'Risk Factors' in the Prospectus.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Companies disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise. Although the Companies believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Certain Risks of Investing in Next Edge Biotech and Life Sciences Opportunities Fund

There are risks associated with an investment in the Fund, as a result of, among other considerations, the nature and operation of the Fund. An investment in units should only be made after consulting qualified sources of investment and tax advice.

The following does not purport to be a complete summary of all of the risks associated with an investment in the Fund. Please see the "Risk Factors" section of the Fund's Prospectus for a complete listing and description of the risks associated with an investment in the Fund. The Fund is generally exposed to the following risks: Biotechnology Industry Risk; Borrowing Risk; Counterparty Risk; Credit Risk; Cybersecurity Risk; Derivatives Risk; Equity Securities Risk; ETF Risk; Foreign Currency Risk; Foreign Securities Risk; Interest Rate Risk; Legislation and Litigation Risk; Leverage Risk; Liquidity Risk; Multiple Class Risk; Options Risk; Price Volatility Risk; Repurchase and Reverse Repurchase Transactions and Securities Lending Risk; Short Selling Risk; Stock Market Risk; Substantial Securityholder Risk and Tax Risk.

About Next Edge Capital Corp.

Next Edge Capital Corp. (“Next Edge”) is an alternative investment fund manager providing leading-edge solutions for investors. For almost two decades our experienced team has launched numerous investment solutions in a variety of product structures. The people and approaches we discover may not be well known, but we believe they provide something remarkable – access to what’s next.

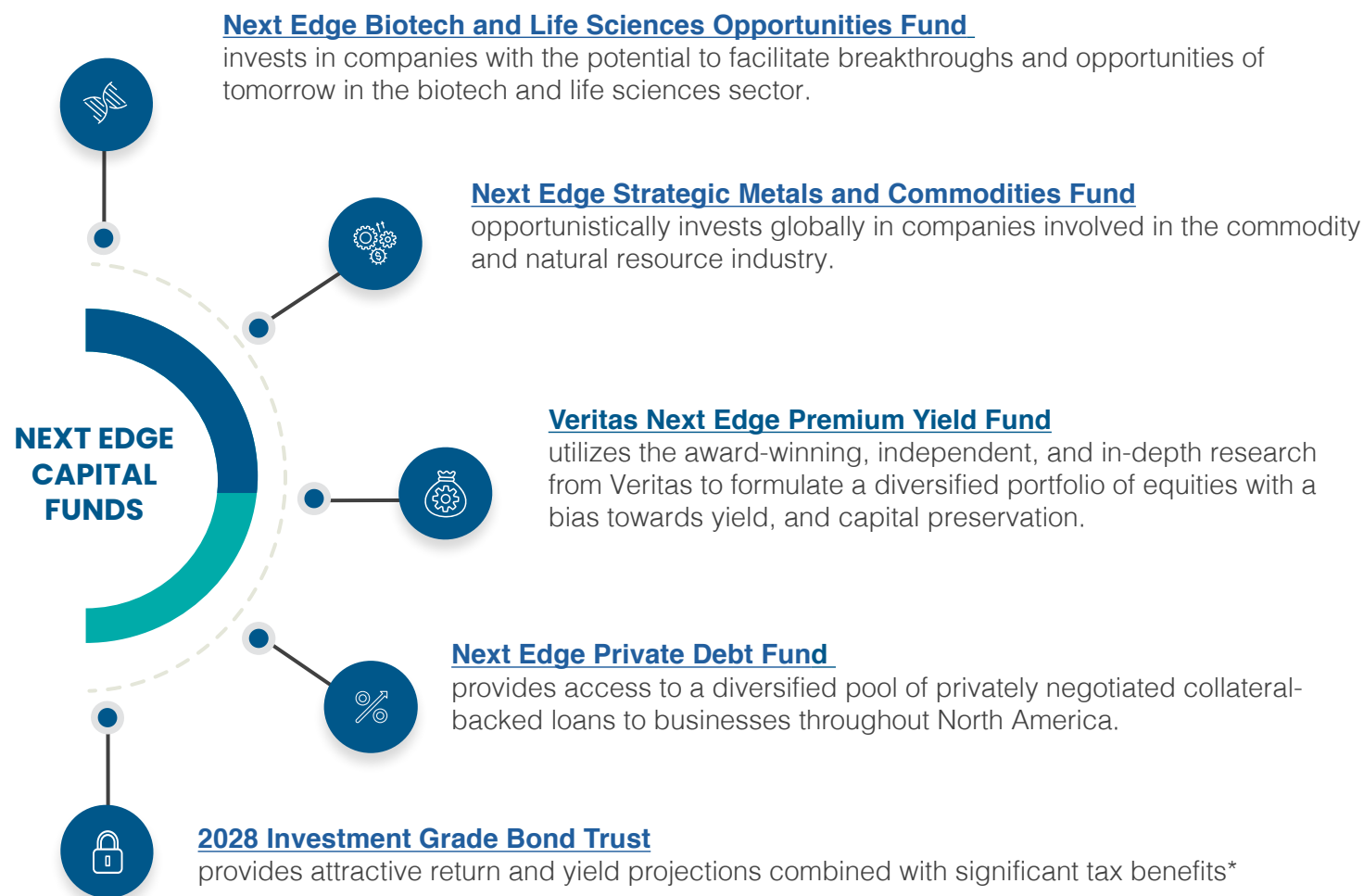
- ✓ Formed in July 2006 as Man Investments Canada Corp. and spun out via a management buyout in June 2014 and renamed to Next Edge Capital Corp.
- ✓ Registered as an Exempt Market Dealer, Portfolio Manager and Investment Fund Manager*.
- ✓ Management team responsible for raising over CDN \$3 Billion of alternative assets in Canada since 2000**.
- ✓ Focused on providing unique, non-correlated investment ideas.

* Registered as an Investment Fund Manager in Ontario, Québec and Newfoundland and Labrador; a Portfolio Manager in Alberta and Ontario; and an Exempt Market Dealer in Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

**Please note that over CDN \$2 Billion of the CDN \$3 Billion of alternative assets raised relates to assets raised at a previous firm(s).

About Next Edge Capital Corp.

Our Funds



*Based on Portfolio Securities in the Fund's Portfolio after the closing of the initial public offering on December 21, 2023 were fully deployed.

Why the Next Edge Biotech and Life Sciences Opportunities Fund?

Experienced Team



EDEN RAHIM
Portfolio Manager

Eden Rahim is the Portfolio Manager for the Next Edge Biotech and Life Sciences Opportunities Fund. He also manages the Purpose Healthcare Innovation Yield ETF (TSX ticker: HEAL) as a sub-advisor. Eden's broad experience includes over twenty-five years as a Portfolio and Hedge Fund Money Manager, Options Strategist, Derivatives & Biotech Analyst.

Eden possesses a top quartile 5-year 5-Star growth fund Portfolio Manager track record on over \$1 billion in assets across 4 mandates at RBC Global Asset Management, in addition, Eden has delivered a +26% compounded annual return across a biotechnology mandate between 1995-2003. His experience also includes overseeing 14 Covered Call ETFs (over \$0.7 Billion AUM) in Canada, the US & Australia while at Horizons Exchange Traded Funds.

Eden is a regular guest speaker on the biotech industry on Bloomberg TV, BNN, as well as an author and contributor to many industry sources and major press articles in the US, and Canada. He also contributes as a speaker at numerous healthcare conferences.



MICHAEL BIRD
Associate Portfolio Manager

Michael Bird is the Associate Portfolio Manager and Trader for the Next Edge Biotech and Life Sciences Opportunities Fund.

He possesses over twenty-five years of equity, options and derivative trading experience. Previously he was Vice President and Head of the equity derivatives group at Desjardins Securities. Other prior experience includes Vice President and Senior Trader in the equity derivatives group at RBC, Vice President at CIBC Wood Gundy, and options and proprietary trader at BNS.

Mike has served on the TSE Derivative Markets Committee and is a former Director and Chair of the Audit Committee of Intrinsyc Technologies Corporation (TSX: ITC) in addition to other board experience.

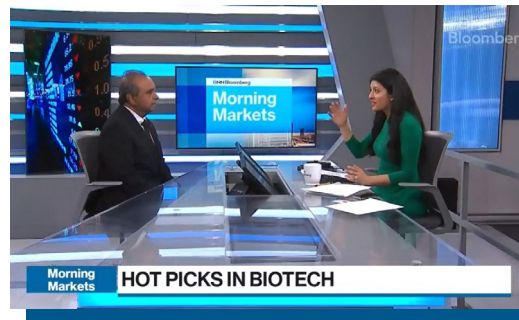
Why the Next Edge Biotech and Life Sciences Opportunities Fund?

Media Contributions and Television Appearances

Respected Expertise - Called upon to provide biotechnology and healthcare insights for Bloomberg News, BNN, MorningStar, The Globe and Mail, Streetwise, Cantech, Wealth Professional and other publications. See some appearances below or visit our website.



BNN BLOOMBERG
Eden Rahim Interview
June 19, 2023



BNN BLOOMBERG
Eden Rahim Interview
April 10, 2023



THE GLOBE AND MAIL
Eden Rahim Interview
September 12, 2022



WEALTH PROFESSIONAL
Eden Rahim Interview
February 17, 2021



MORNINGSTAR ARTICLE
Eden Rahim Interview
July 10, 2019



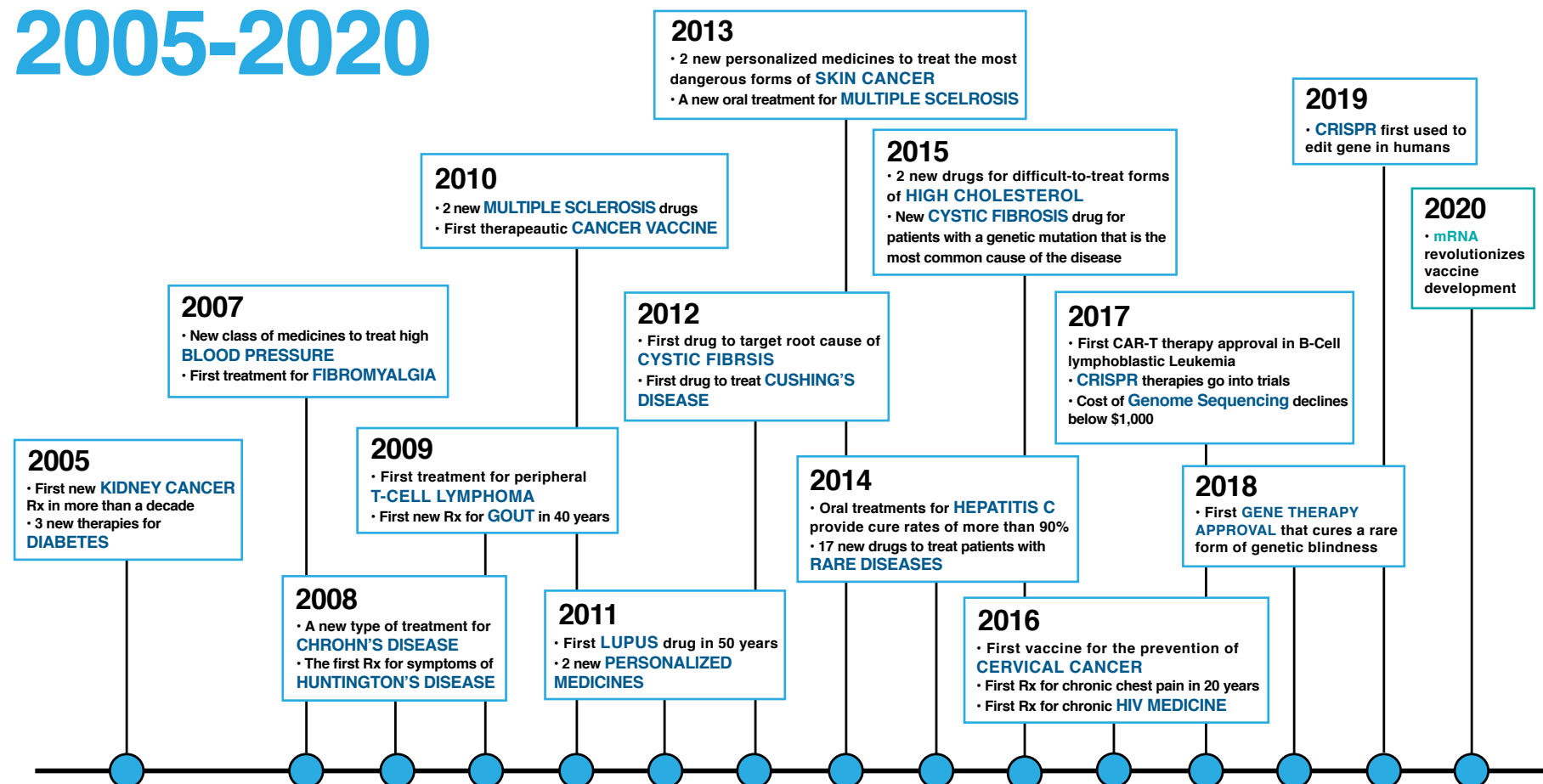
CANTECH INVESTMENT CONFERENCE
Eden Rahim as a Moderator
January 29, 2019

Next Edge Biotech and Life Sciences Opportunities Fund

- ✓ **Why the Next Edge Biotech and Life Sciences Opportunities Fund?**
 - Experienced management team with over two decades of experience in biotech and life sciences
 - A deep understanding of the science
 - A unique, well-defined investment process of investing in companies in this sector
- ✓ **The Case for Biotech and Life Sciences**
 - Cost and technology has forever changed the development of new treatments and cures
 - Accelerated discoveries potential leads to vast wealth creation
 - Undervalued Biotech Market
 - Early stages of a New Biotech Bull Market
- ✓ **Mergers & Acquisitions (M&A) Activity**
 - Acquisitions: Small and Mid-Sized Biotech Companies as Farm System for Big BioPharma
 - Historical Data
 - Profit potential from significant premiums
- ✓ **Low Correlation – Diversification benefits of the Biotech sector**
- ✓ **Biotech - Virtuous Industry: Investing in drug discovery enables delivery of life saving therapeutics**

More than a Decade of Biotech Breakthroughs

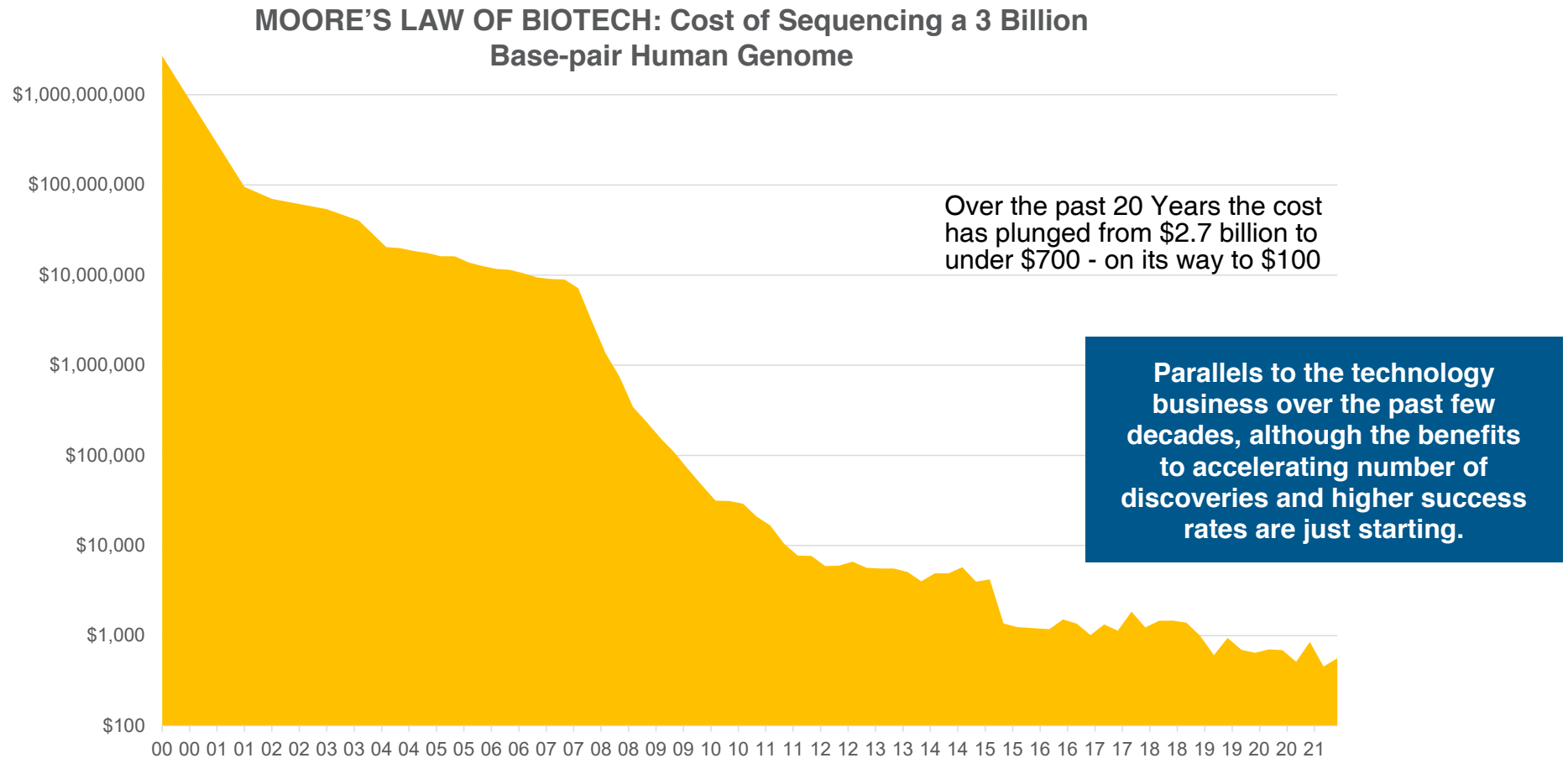
2005-2020



Source: Pharma.org, "Biopharmaceuticals In Perspective", until Spring 2016 and Next Edge Capital Corp. from 2017 onwards

The Case for Biotech and Life Sciences - Why now?

Cost to decode the human genome has plummeted from \$2.7 Billion to Under \$1,000 per DNA Sequence.

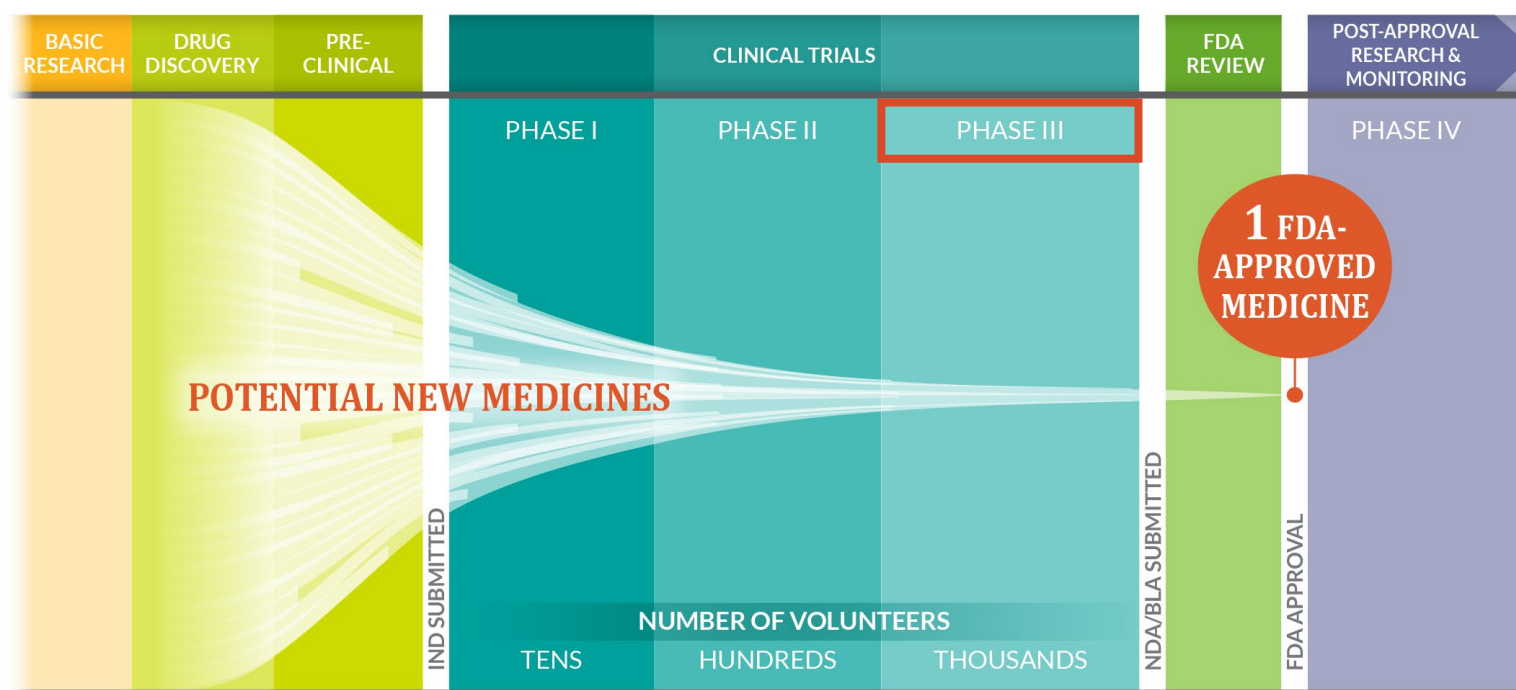


Source: National Research Institute (NHGRI), Next Edge Capital Corp.

Why the Next Edge Biotech and Life Sciences Opportunities Fund?

The Path from Discovery to Commercialization

Experienced Portfolio Manager with a defined process – the focus is on post phase 2 companies enabling a higher probability of commercialization.



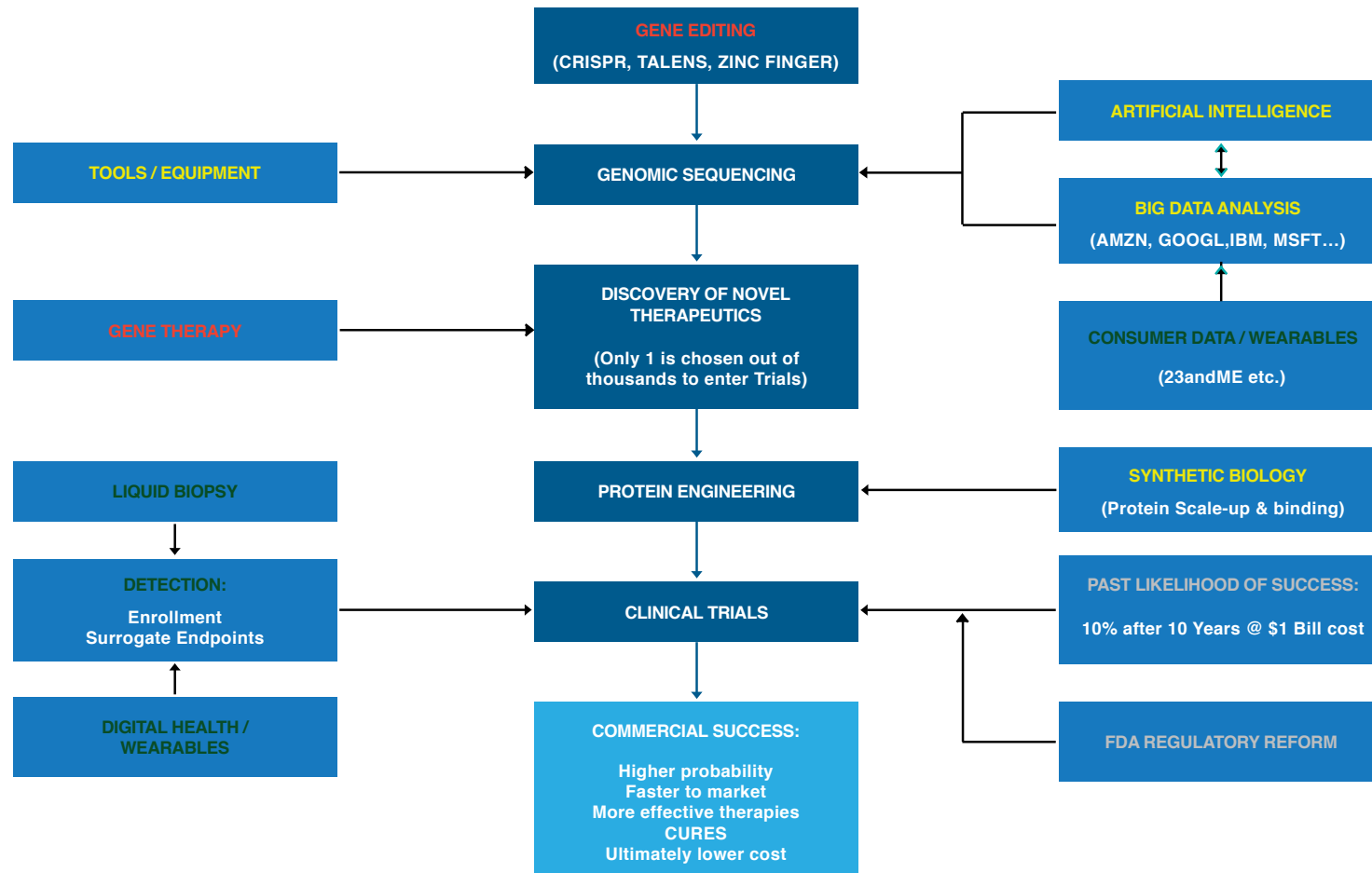
Key: IND=Investigational New Drug Application, NDA=New Drug Application, BLA=Biologics License Application

*The average research & development (R&D) cost required to bring a new FDA-approved medicine to patients is estimated to be \$2.6 billion over the past decade (in 2013 dollars), including the cost of the many potential medicines that do not make it through to FDA approval.

Sources: PhRMA adaptation of DiMasi JA et al.; Tufts CSDD7; FDA8

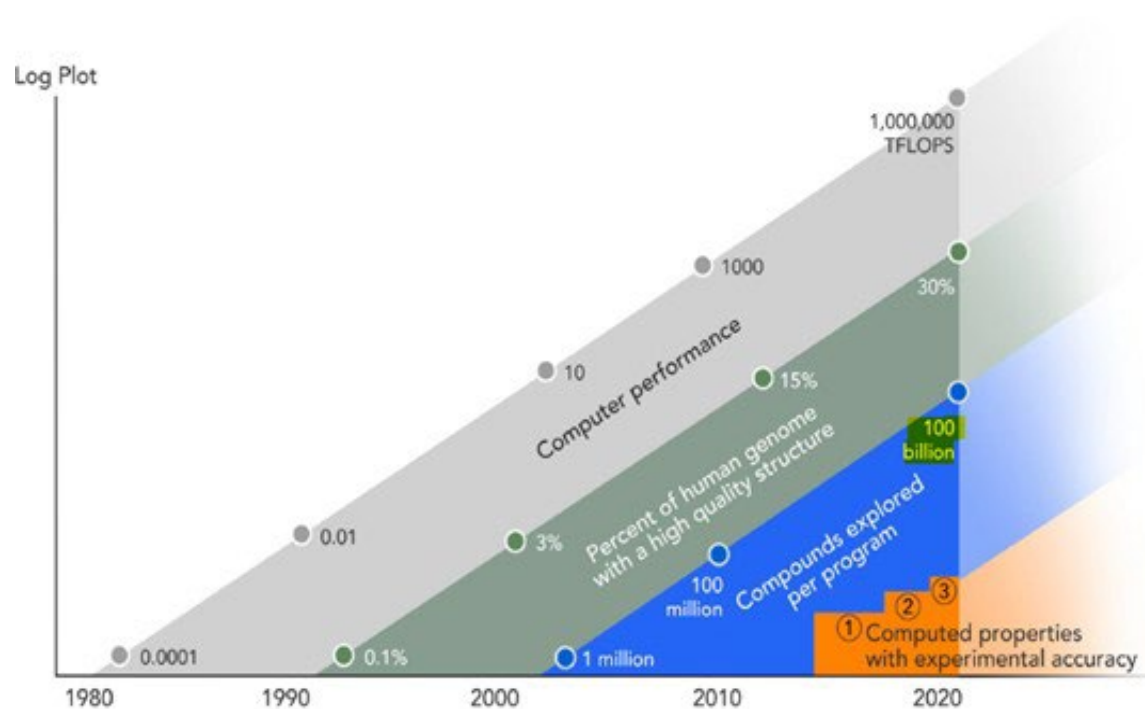
Collision Course of Biology with AI and Computational Mathematics - Available -85% off Sale

Technology Fusing With Biotech: The Emerging 21st Century Biotech Ecosystem



Source: Next Edge Capital Corp.

Future of Computationally Driven Drug Discovery is Bright



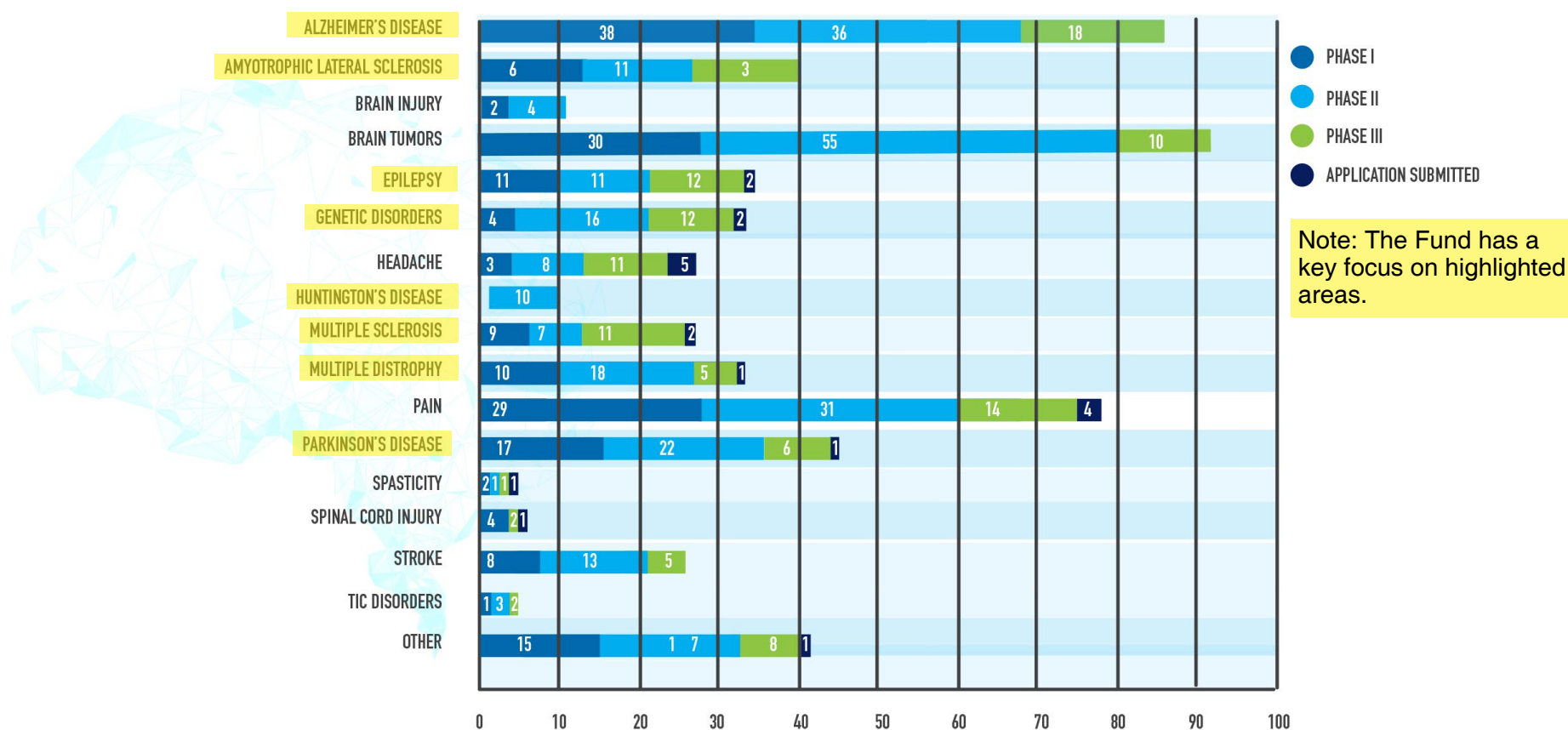
Our predictions for the next decade:

- Computers **>100X** faster
- High quality protein structures of **~75%** of the human genome
- Explore **trillions** of compounds per program
- **~10** molecular properties computed with experimental accuracy

This could enable discovery of high quality development candidates within ~1 year of program launch

The Case for Biotech and Life Sciences - Why now?

A Virtuous Investment – Significant Research and Investment into Future Breakthroughs.

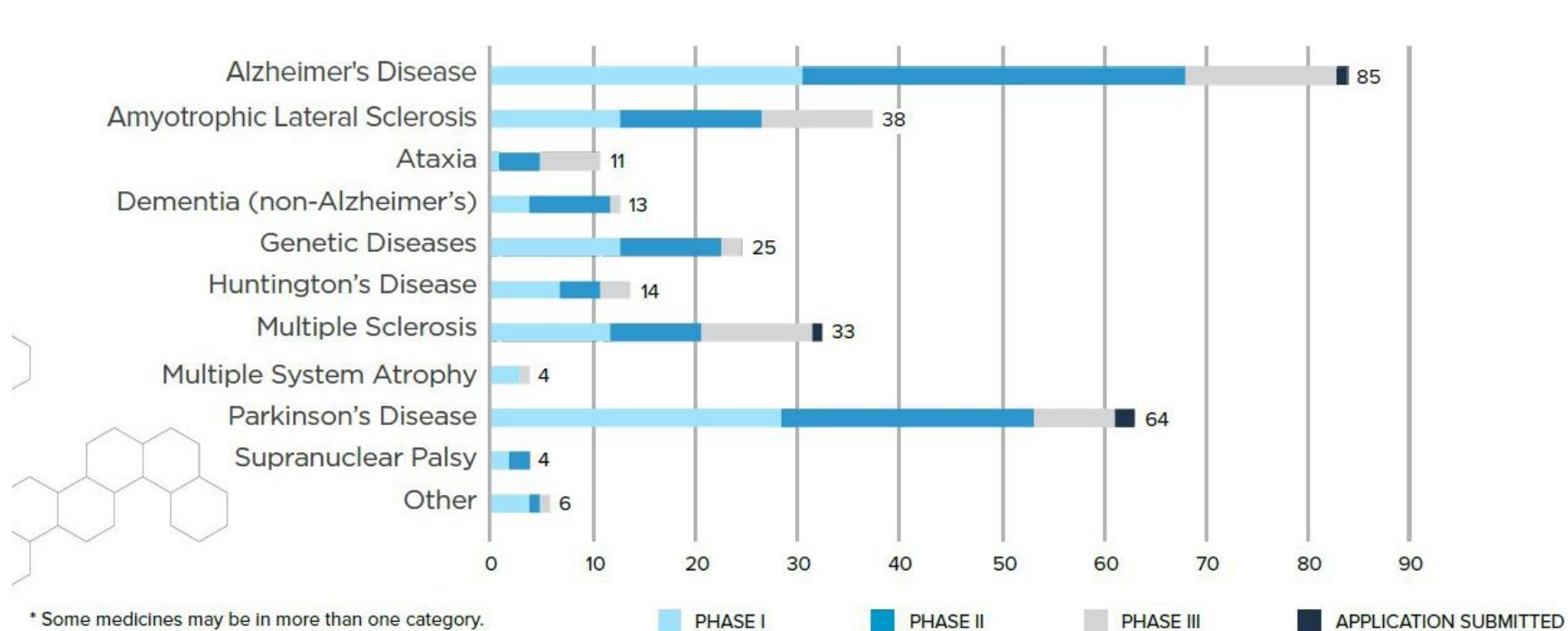


Source: PhRMA Research, "Medicines in Development for Neurological Disorders 2018"

The Case for Biotech and Life Sciences - Why now?

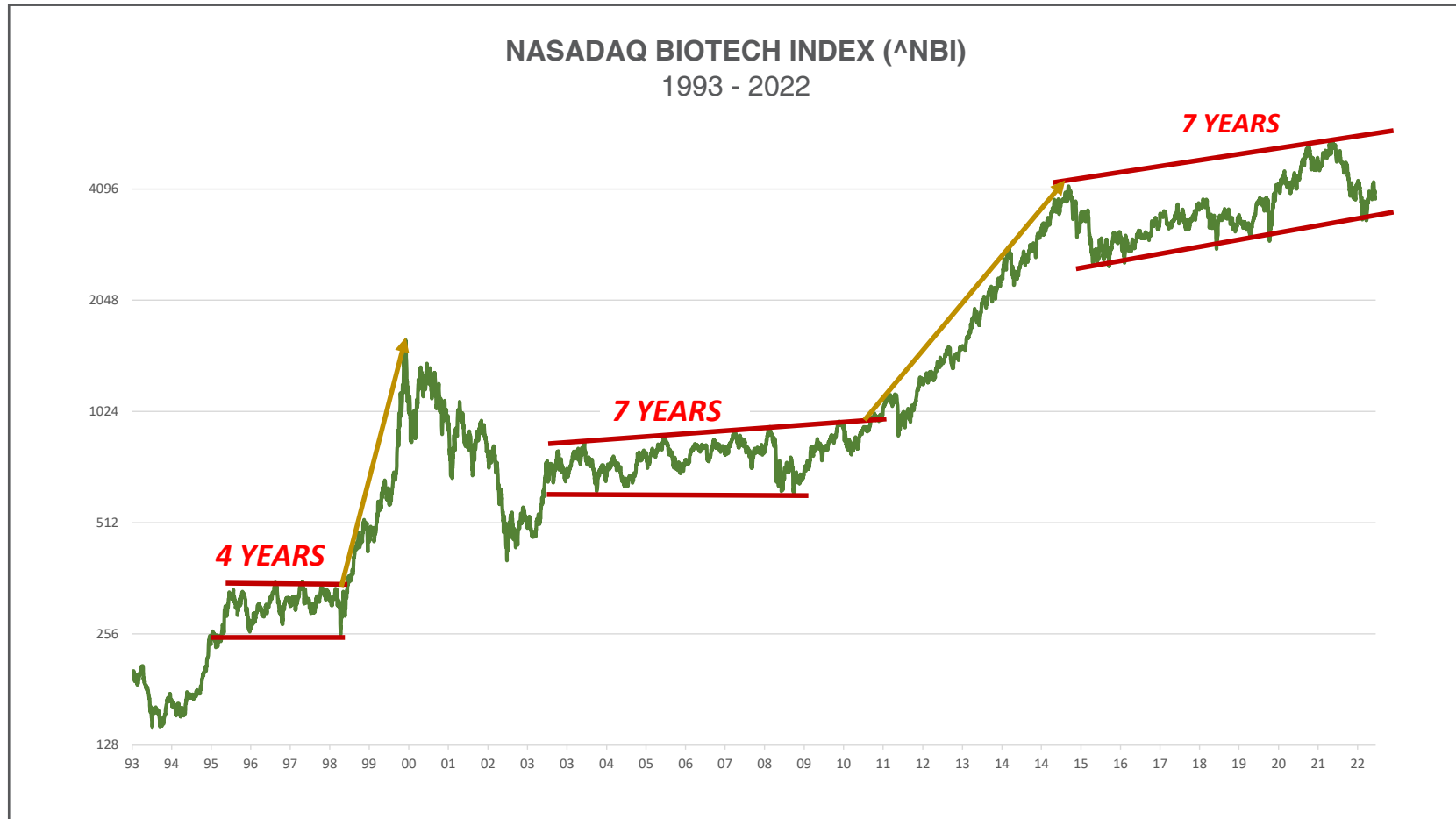
A Virtuous Investment – Significant Research and Investment into Future Breakthroughs.

Medicines in Development for Neurodegenerative Diseases



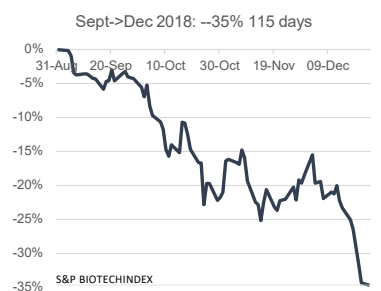
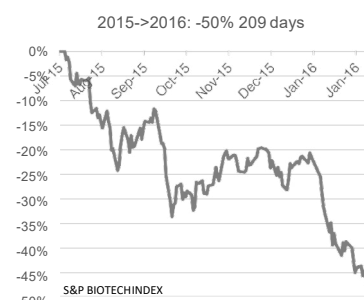
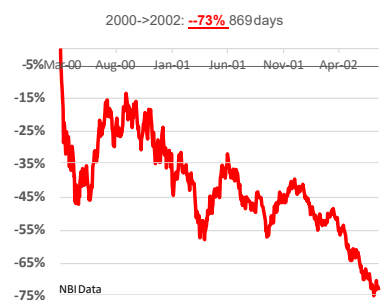
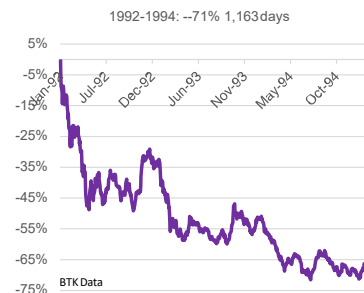
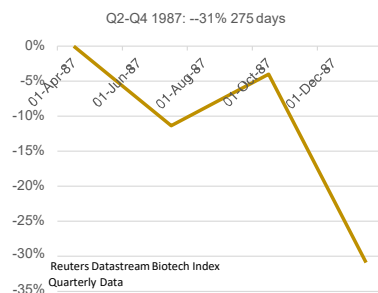
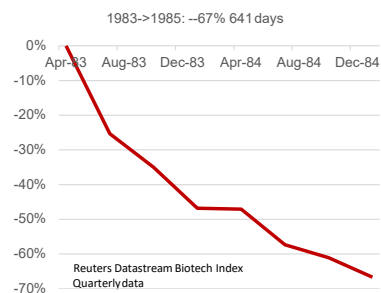
Source: Medicines In Development | 2021 Report: Neurodegenerative Disease

The Case for Biotech and Life Sciences - Why now?



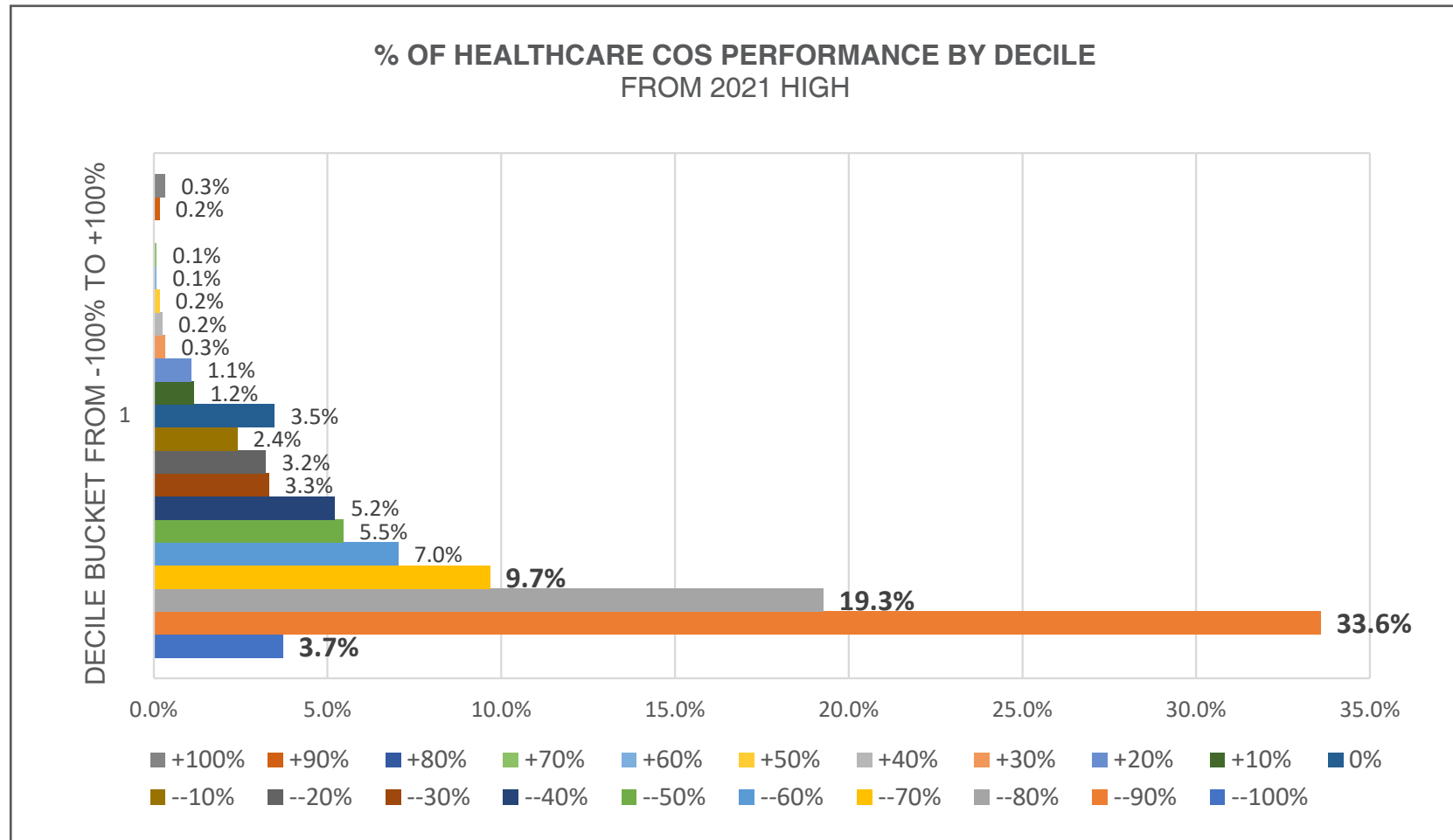
Source: Bloomberg Data, Concept: Next Edge Capital Corp

Every Major Biotech Bear Market in History of Sector



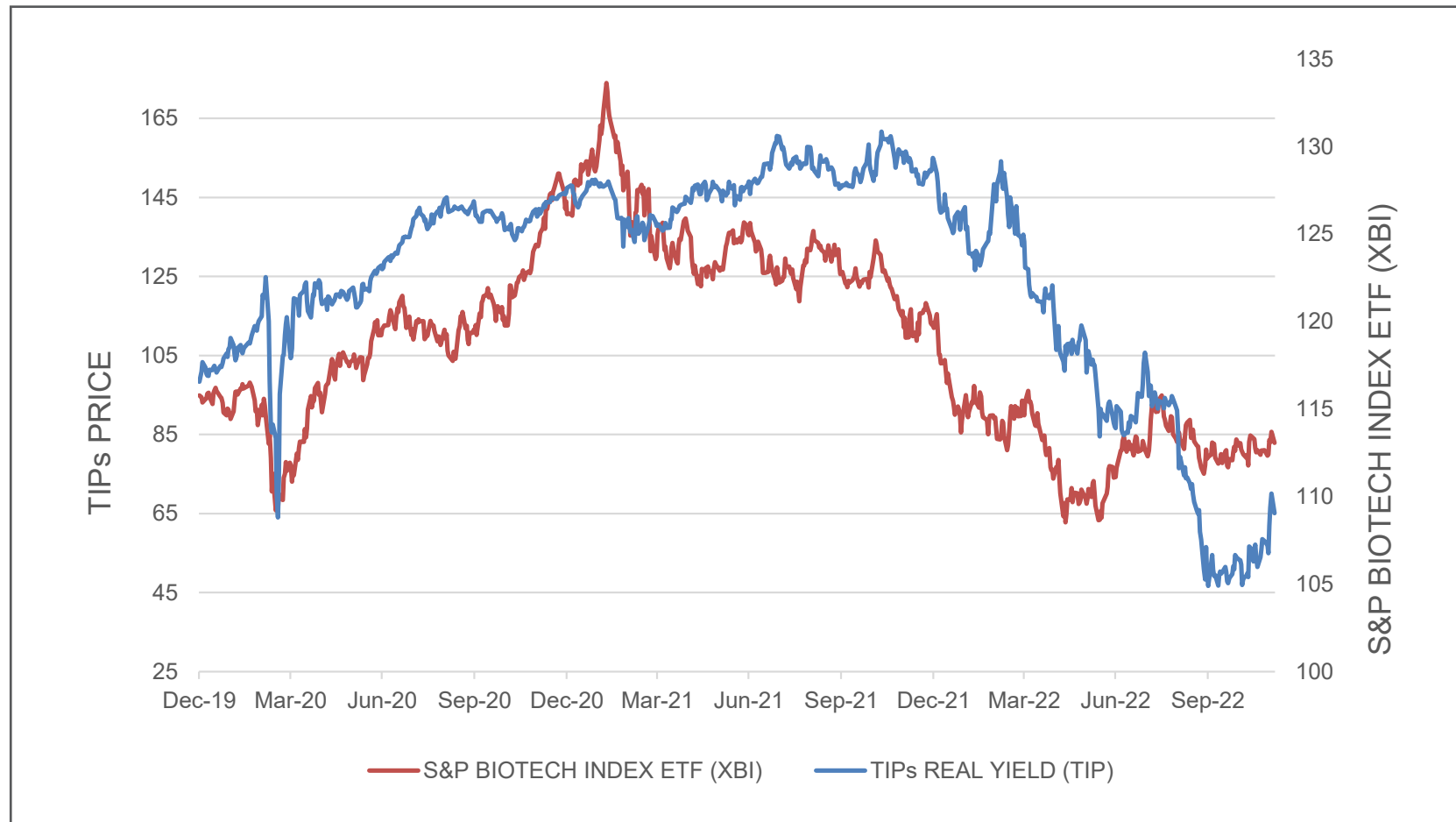
Source: Bloomberg Data, Concept: Next Edge Capital Corp

Almost 60% of Healthcare Companies Declined Over -80% from 2021 High Price



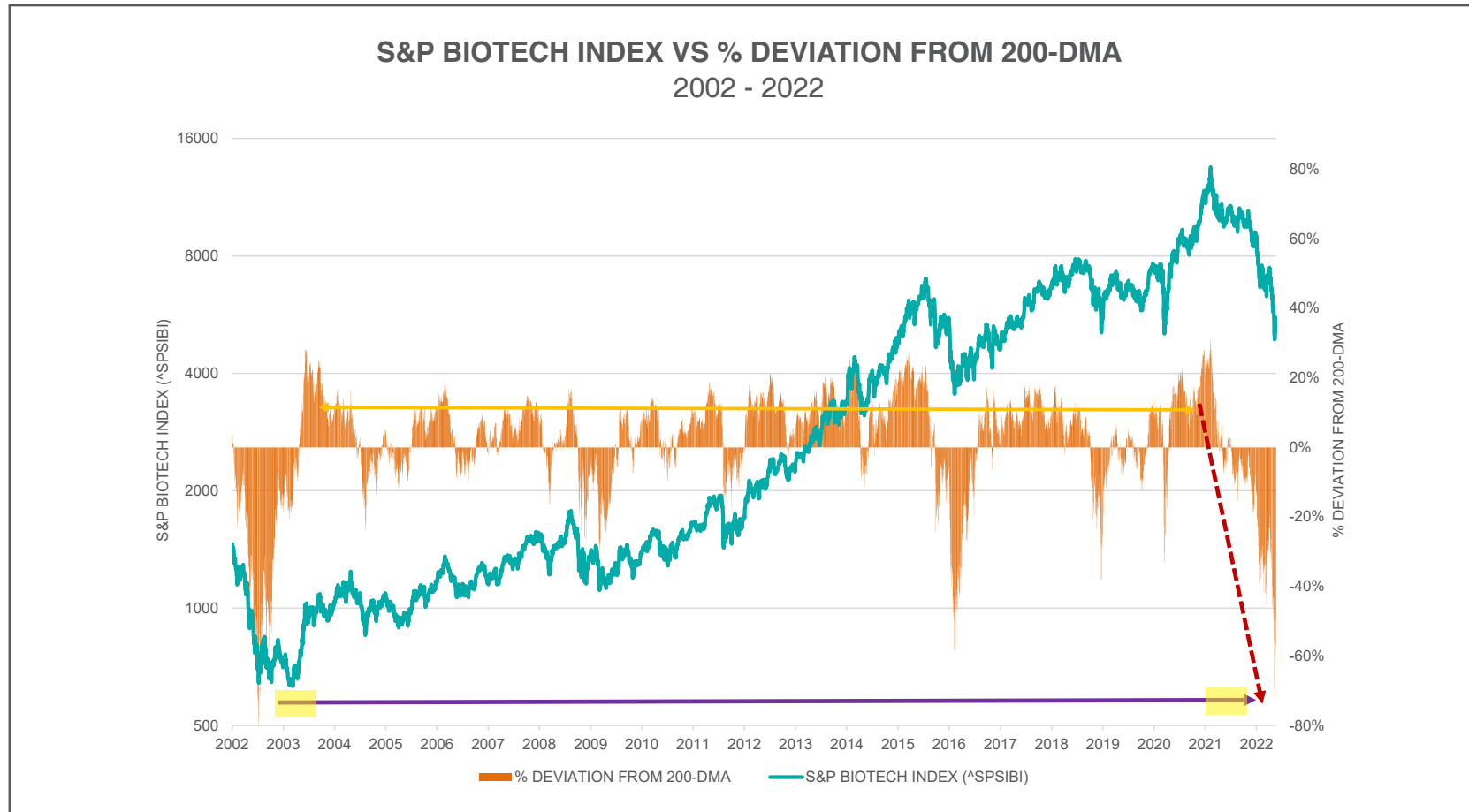
Source: Bloomberg Data, Concept Next Edge Capital Corp, as of December 31, 2022

Impact of Changes in Real Interest Rates on Sector (2020 -2022)



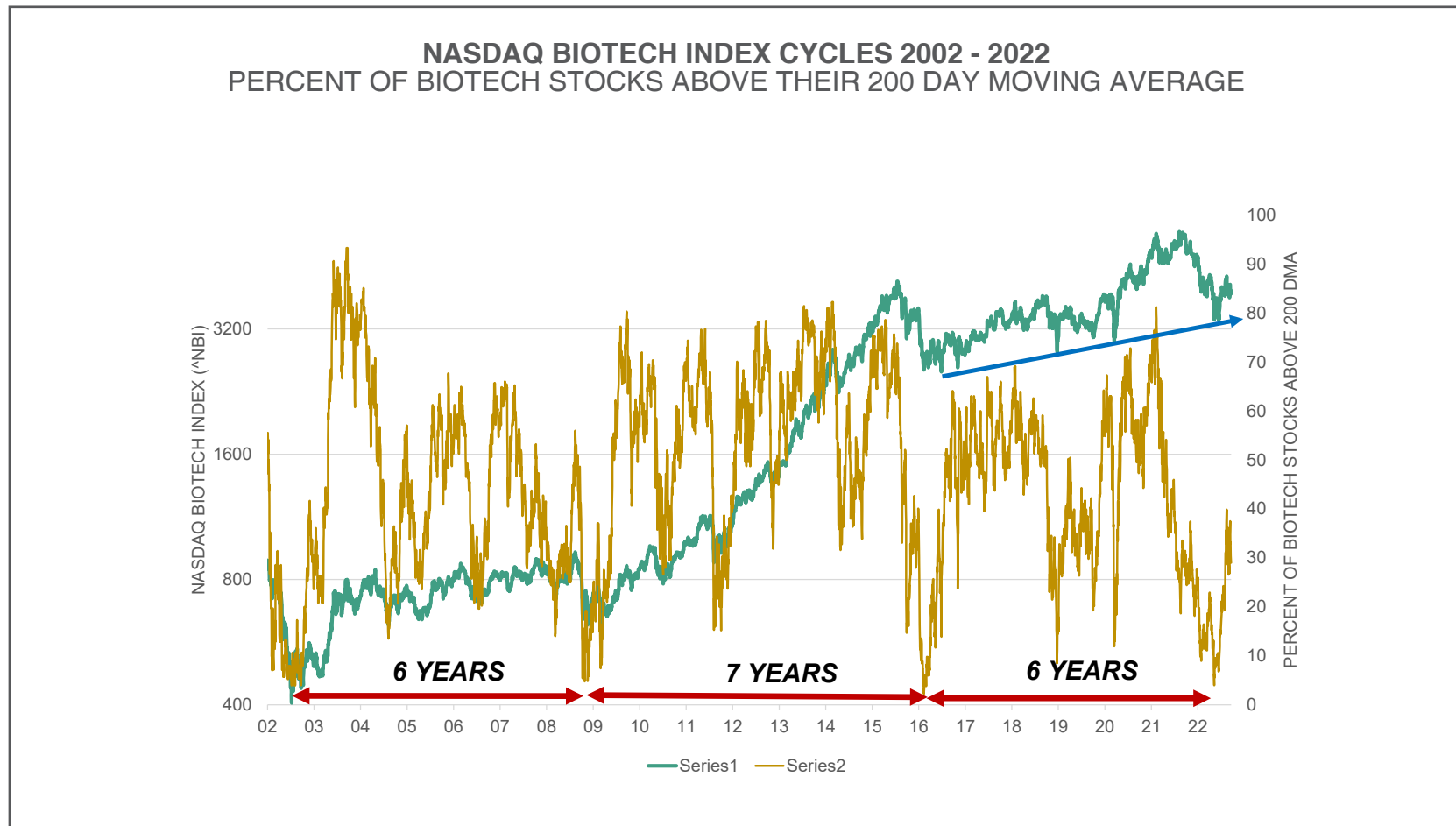
Source: Bloomberg Data, Concept: Next Edge Capital. December 31, 2019 to December 6, 2022

S&P Biotech Index Versus % Deviation from 200-DMA: 2002 - 2022



Data: Bloomberg. Concept: Next Edge Capital Corp

Footprint of a New Bull Market Unfolding: Biotech Stocks Above 200-DMA at Extreme Matched Only 4th Time in 20 Years



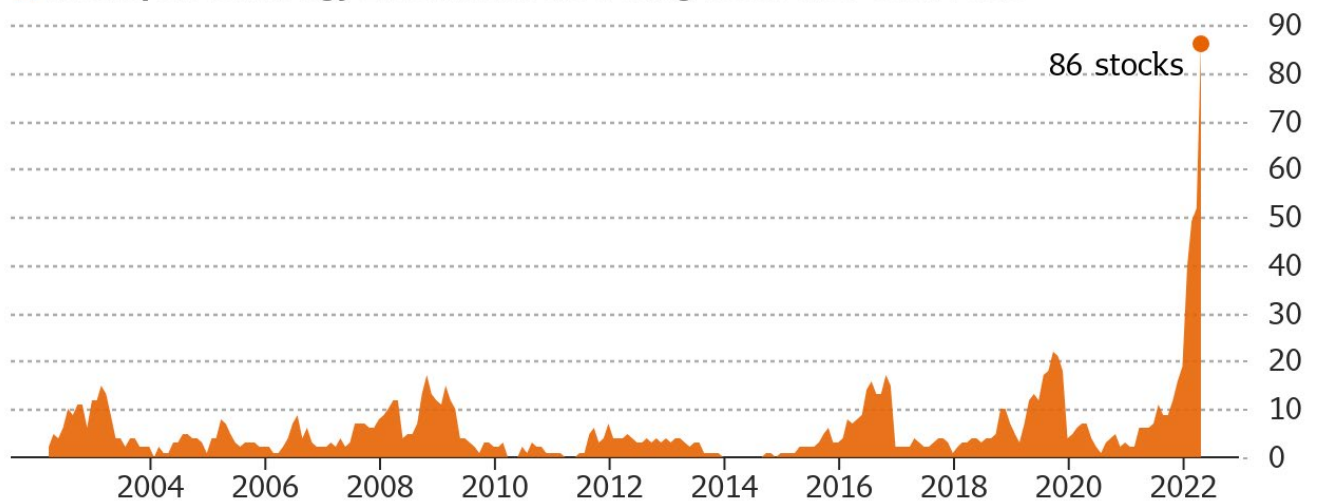
Source: Bloomberg Data, Concept: Next Edge Capital Corp. as of September 19, 2022

Biotech May be Where O&G Was a Couple Years Ago: % Trading Below Cash

Cash Rich

Number of Nasdaq Biotech members trading for less than cash has surged

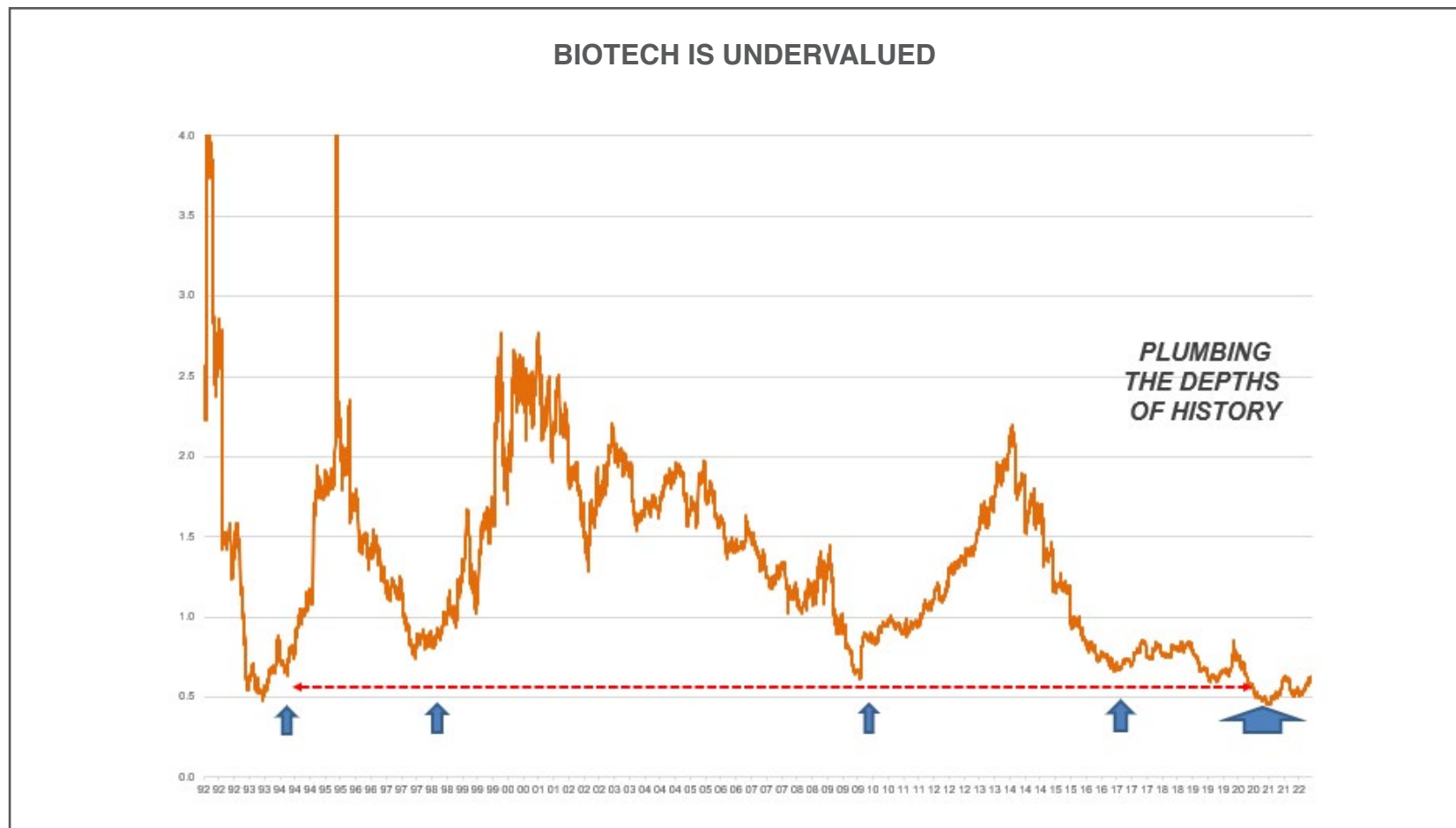
■ Nasdaq Biotechnology Index members trading below their cash value



Bloomberg

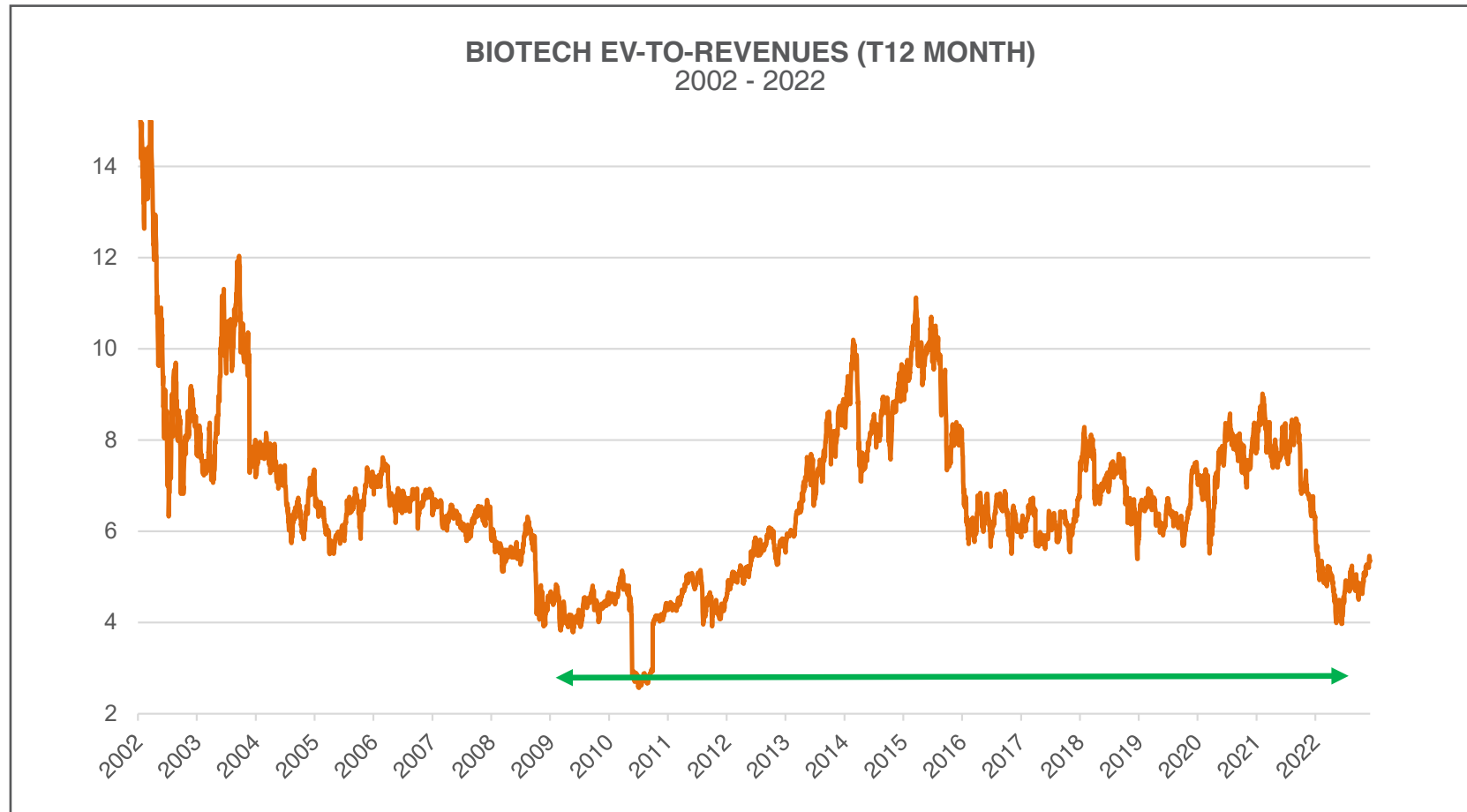
Source: https://cms.zerohedge.com/s3/files/inline-images/Snag_1078974.png?itok=NAVdQIAM

Relative P-E: Profitable Biotechs in S&P Versus S&P P-E: 1992 - 2022



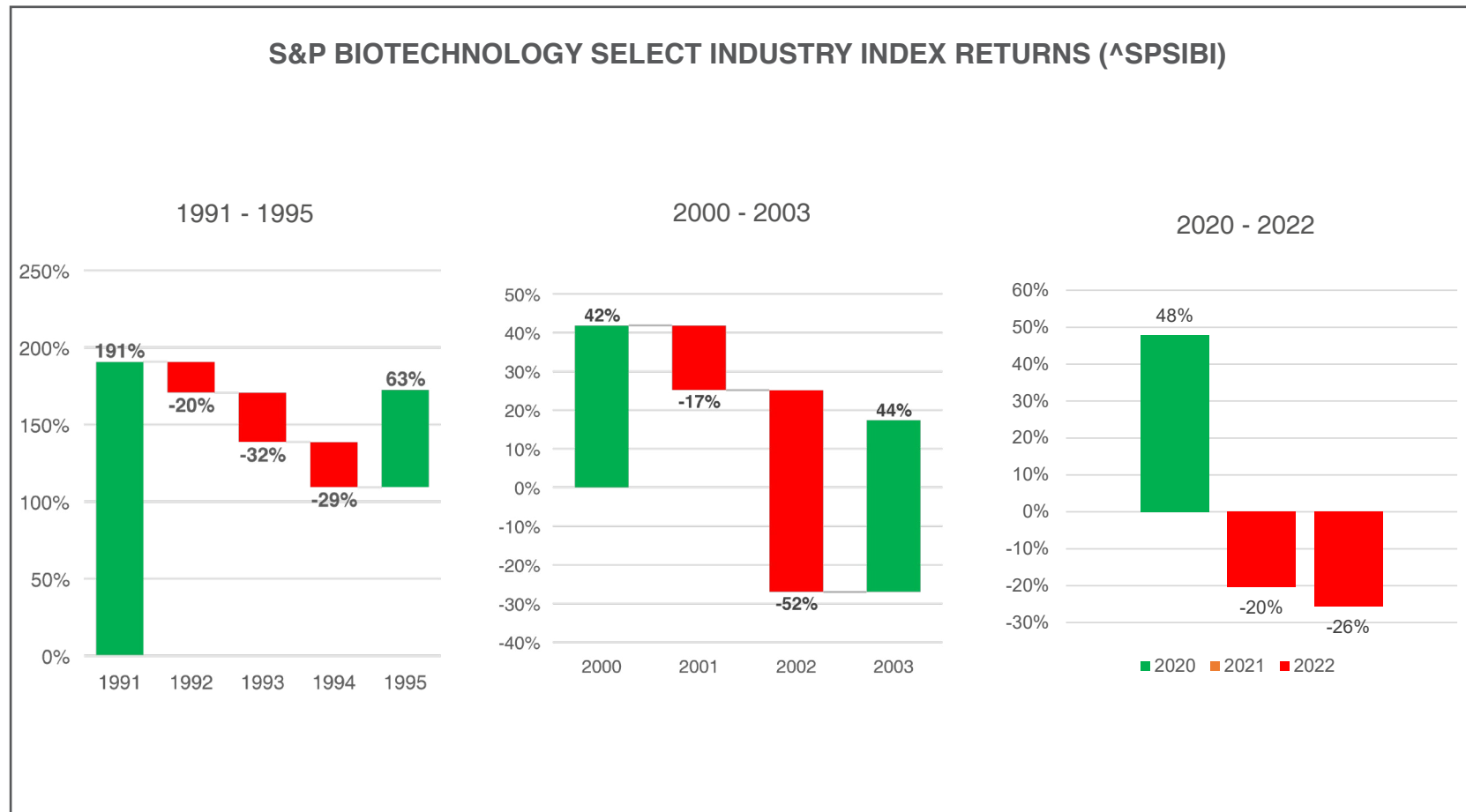
Source: Bloomberg Data, Concept: Next Edge Capital Corp. Data as of May 11, 2022

Biotech Enterprise Value to Revenue Ratio Back to Lows of GFC 13 Years Ago



Data: Bloomberg, Concept: Next Edge Capital 2002 - 2022

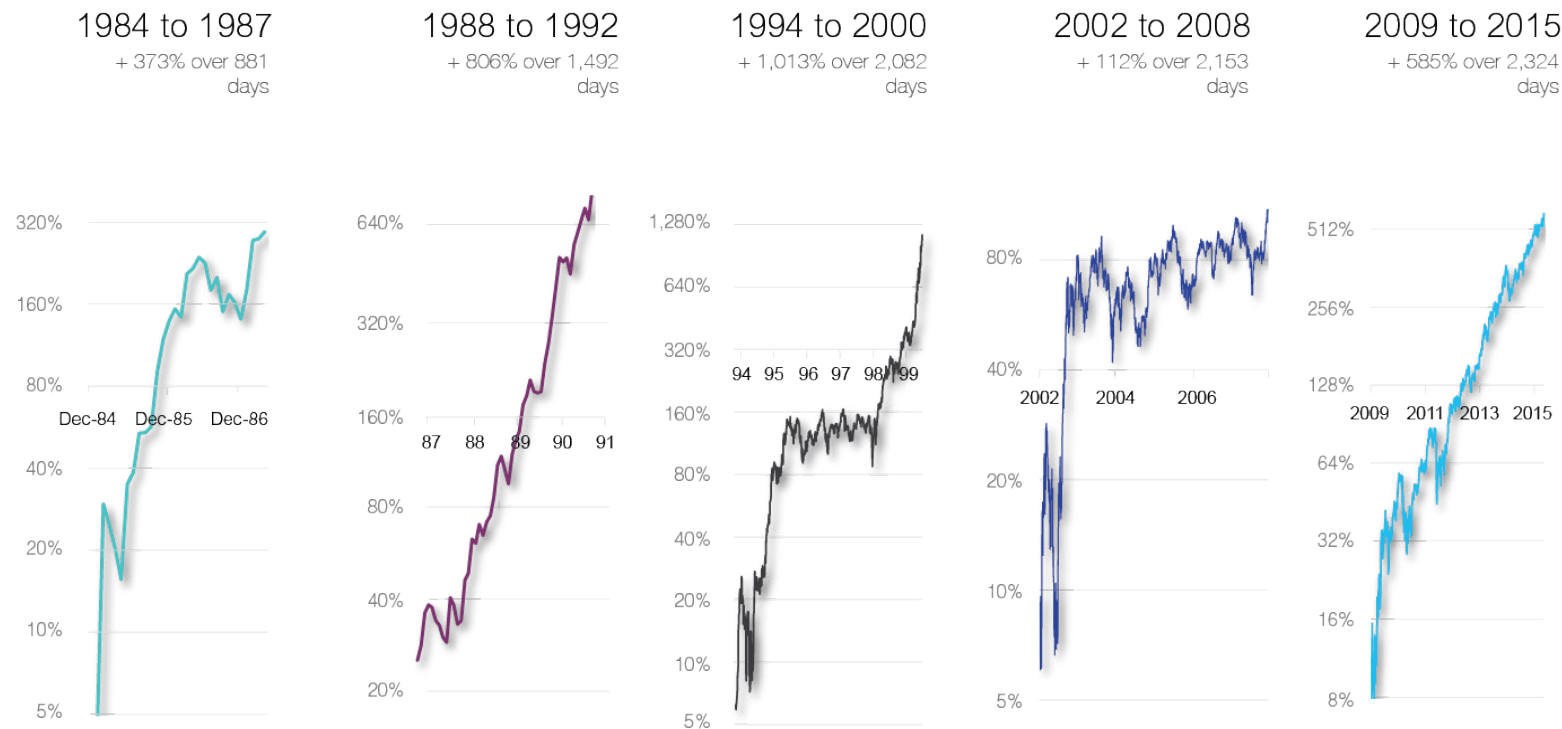
The Year fter Similar Declines Saw Biotech Rise +63% in 1995 and +44% in 2003



Source: Bloomberg Data, Concept Next Edge Capital Corp, as of December 31, 2022

The Case for Biotech and Life Sciences - Why now?

Biotech Bull Markets Following Declines Greater than -40% (1980 – 2019) – Bull Market Cycles Can Offer Significant Upside



Source: Next Edge Capital Corp., Bloomberg Data, Reuters-Datastream

Biotech represented by the Reuters Datastream World DS Biotechnology Index from 1980-1992 and by the Nasdaq Biotechnology Index from 1992 to Present. The dates chosen were based on the research and assessment of Next Edge Capital Corp., and to a certain extent, the start and end dates of such events are subjective and different sources may suggest different date ranges, leading to different performance figures.

The Case for Biotech and Life Sciences - Why now?

Benefits from M&A activity in Biotech. Significant premiums can be seen on acquisition targets.

Company	Month	Premium
Medivation	August 2016	117%
Xenoport	May 2016	65%
Heartware	June 2016	93%
Transition	June 2016	120%
Cynapsus	September 2016	123%
Immunotec	May 2017	22%
ELOS	July 2017	57%
Spark Therapeutics	February 2019	124%
Clementia Pharma	February 2019	85%
Portola Therapeutics	April 2020	125%
Apteryx Imaging	June 2020	85%
Albireo	January 2023	100%
Concert Pharma	January 2023	50%
SeaGen	March 2023	54%
CTI Therapeutics	May 2023	92%
Opsens	October 2023	68%

The Case for Biotech and Life Sciences - Why now?

Benefits from M&A activity in Biotech

Biotech is a Farm System for Big BioPharma to Fuel Growth/Significant Premiums.



- December 17, 2019
- 120% + premium to buy Spark
- To strengthen presence in gene therapy

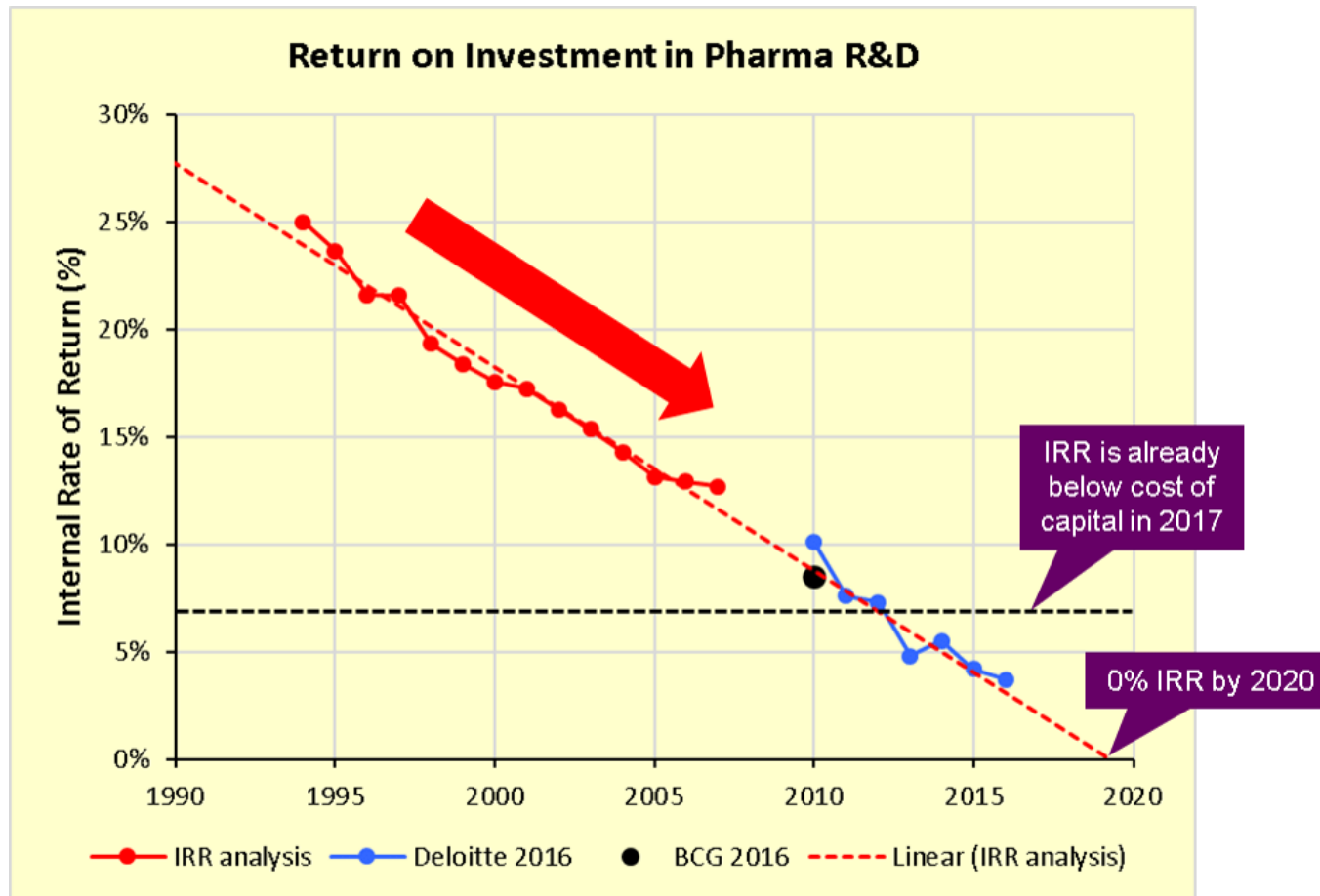


- September 28, 2016
- 117% premium paid to buy Medivation
- To buy access to Xtandi a late stage prostate cancer treatment



- March 2020 formed a partnership
- Significant increase in market capitalization post partnership

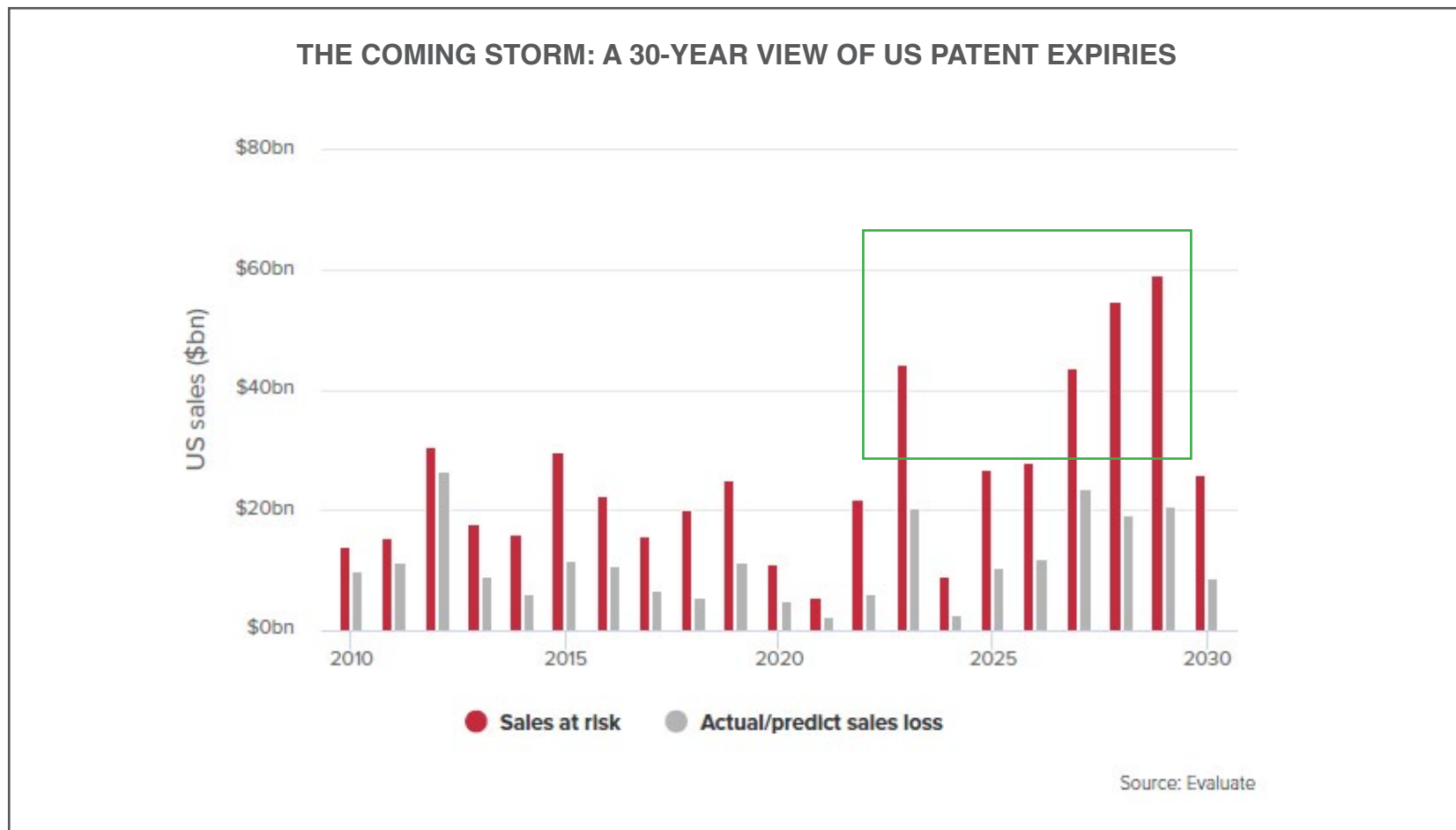
R&D Problem Facing Biopharma: Eroom's Law



Source: EvaluatePharma, IRR analysis

Source: Next Edge Capital Corp., Bloomberg Data

The Coming Storm: A 30-Year View of US Patent Expiries



Data: Pharma Market Drivers Part Two: Ch-ch-changes, June 2022.

The Case for Biotech and Life Sciences - Why now?

Summary

Why Biotech and Life Sciences?

Accelerated discoveries, as technology has fused with biotech.

Higher Success Rates on discoveries due to innovation from research and development progress.

Vast Wealth Creation potential due to rapidly increasing breakthroughs from the companies of tomorrow.

Accommodating regulatory environment.

Life-Saving and Quality of Life Solutions are being created for all humankind by investing in the sector.



Why the Next Edge Biotech and Life Sciences Opportunities Fund?

- Access to companies that have the potential to be tomorrow's winners.
- Experienced management team with over two decades of experience in biotech and life sciences.
- Specialized knowledge and experience required to navigate and invest in this space.
- The Fund's Portfolio Manager has a robust prior track record via other funds managed in biotech and healthcare.
- The Fund's Portfolio Management team have a vast network of contacts within investible companies, key opinion leaders (KOL), research firms, and other information sources globally.
- Only dedicated fund in Canada with exposure to predominately small and midcap Biotech and Life Sciences companies.
- Zero Management Fee, only performance fees, aligning interests of the Fund with investors.

Historical Performance

HISTORICAL PERFORMANCE¹ Class A

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2024	-6.54%	17.97%	-7.34%	--	--	--	--	--	--	--	--	--	2.16% ²
2023	8.71%	-6.40%	-6.52%	5.42%	-1.53%	-3.54%	-1.34%	-4.84%	-11.34%	-9.87%	2.19%	22.83%	-10.30%

HISTORICAL PERFORMANCE¹ Class F

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2024	-6.44%	18.08%	-7.26%	--	--	--	--	--	--	--	--	--	2.45% ²
2023	8.81%	-6.76%	-7.18%	5.52%	-1.43%	-3.44%	-1.24%	-4.75%	-11.25%	-9.78%	2.29%	22.94%	-10.41%

HISTORICAL PERFORMANCE¹ Class A1

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2024	-6.49%	18.03%	-7.29%	--	--	--	--	--	--	--	--	--	2.32% ²
2023	12.40%	-8.18%	-7.37%	5.47%	-1.47%	-3.48%	-1.28%	-4.78%	-11.29%	-9.82%	2.25%	22.89%	-9.41%
2022	-10.43%	-1.52%	-2.72%	-15.24%	-5.97%	-0.04%	5.56%	2.44%	1.60%	-2.68%	-2.65%	-10.14%	-36.06%
2021	21.23%	0.97%	-4.14%	-4.14%	-6.83%	4.63%	-8.50%	5.77%	-2.86%	-4.37%	-8.13%	-5.93%	-14.80%
2020	-	-	-	-	-	-	-	-	-	-	-	4.39%*	4.39% ²

HISTORICAL PERFORMANCE¹ Class F1

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2024	-6.40%	18.13%	-7.22%	--	--	--	--	--	--	--	--	--	2.59% ²
2023	12.50%	-8.11%	-7.28%	5.55%	-1.38%	-3.40%	-1.19%	-4.70%	-11.21%	-9.73%	2.34%	22.99%	-8.42%
2022	-10.35%	-1.44%	-2.63%	-15.17%	-5.97%	0.04%	5.65%	2.54%	1.69%	-2.59%	-2.65%	-9.88%	-35.27%
2021	20.63%	1.62%	-4.05%	-4.05%	-6.74%	4.73%	-8.42%	5.87%	-2.78%	-4.28%	-8.04%	-5.85%	-13.89%
2020	-	-	-	-	-	-	-	-	-	-	-	4.44%*	4.44% ²

1. Next Edge Biotech and Life Sciences Opportunities Fund returns are net of all fees and expenses associated with Class A1 Units and Class F1 Units charged from December 21, 2020 (trading start date). Next Edge Biotech and Life Sciences Opportunities Fund returns are net of all fees and expenses associated with Class A Units and Class F Units charged from January 3, 2023 (trading start date). Returns for 2023 are unaudited. Therefore, performance statistics containing 2023 figures shown in this material are subject to final confirmation. The historical annualized rates of return for the Next Edge Biotech and Life Sciences Opportunities Fund Class A Units as of March 28, 2024 are 1 yr -3.66%, 3 yr N/A, 5 yr N/A, 10 yr N/A, and CARR -5.88%; for Class F Units are 1 yr -2.53%, 3 yr N/A, 5 yr N/A, 10 yr N/A, and CARR -5.77%; for Class A1 Units are 1 yr -3.04%, 3 yr -24.48%, 5 yr N/A, 10 yr N/A, and CARR -17.79%; for Class F1 Units are 1 yr -1.98%, 3 yr -23.62%, 5 yr N/A, 10 yr N/A, and CARR -16.86%.

2. Part Year

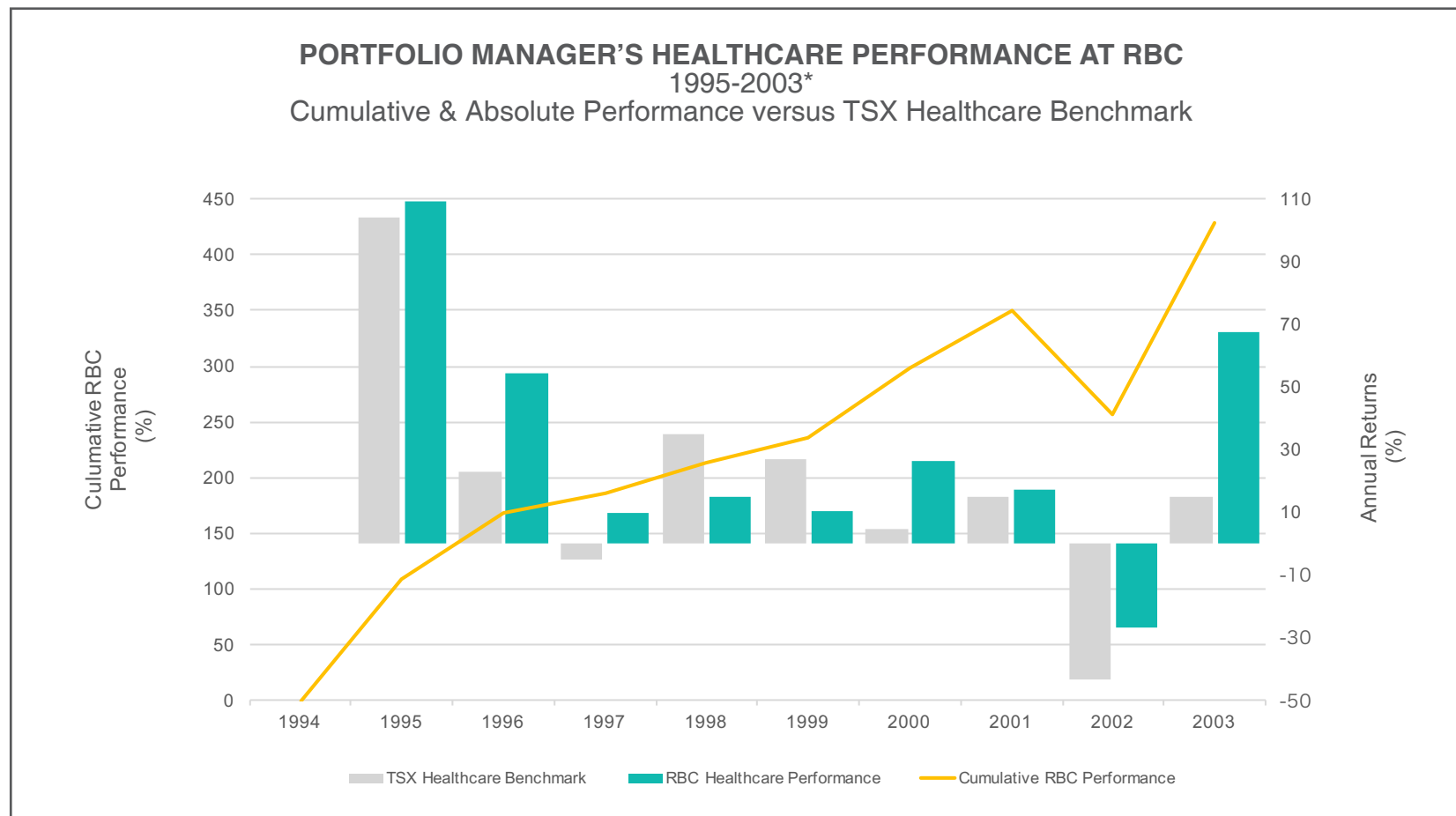
* Part Month start date December 21, 2020 to December 31, 2020.

Fund Details

Manager	Next Edge Capital Corp.
Fund Type	Alternative Mutual Fund
Launch Date	January 2023
Registered Plan Status	Eligible
Minimum Initial Investment	\$5,000
Minimum Subsequent Investment	\$1,000
Redemptions/Purchases	Daily
Management Fee (Includes Servicing Fee)	Class A: 1.5% (1% servicing fee paid out of management fee)
Performance Fee	20% of profits with a high water mark
Valuation Pricing	Daily
Auditor	Deloitte LLP
Registrar, Administrator and Valuation	RBC Investor Services Trust
Custodian	RBC Investor Services Trust
Fund Code	Class A - NEC 226 Class F - NEC 227

Appendix

Institutional Biotech Performance



Source: Next Edge Capital Corp.

*Performance Attribution was earned as a subsector within the RBC Canadian Equity Fund and RBC Canadian Balanced Fund for the period of March 1995 to October 2003

Reference Track Record for Portfolio Management Team

Track record of the Next Edge Bio-Tech Plus Fund from February 2015 to December 2020

	1 Year	3 Year Annualized	5 Year Annualized	Annualized Since Inception	Annualized volatility
Next Edge Bio-Tech Plus Fund	13.83%	-4.24%	-1.50%	-0.37%	22.76%
Reference Index Benchmark	15.95%	5.26%	0.37%	1.28%	25.83%

HISTORICAL PERFORMANCE¹ Next Edge Bio-Tech Plus Fund

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020	-4.61%	-9.18%	0.30%	11.38%	3.01%	-2.43%	-0.32%	3.26%	-1.01%	-0.26%	9.17%	5.48%	13.83%
2019	16.66%	13.40%	3.25%	-3.36%	-8.29%	-1.66%	-0.31%	-4.30%	-8.18%	-6.82%	-3.93%	2.37%	-4.41%
2018	6.20%	2.02%	1.80%	-8.62%	2.47%	2.22%	-2.74%	4.72%	0.40%	-11.94%	-4.49%	-11.11%	-19.30%
2017	4.32%	8.08%	2.50%	3.18%	-8.58%	9.66%	-12.31%	1.69%	5.67%	1.68%	0.02%	-0.75%	13.70%
2016	-19.21%	-6.16%	2.43%	5.12%	0.88%	-7.85%	14.21%	2.19%	5.09%	-9.23%	3.01%	6.72%	-7.12%
2015	--	1.97%**	0.34%	-4.18%	4.98%	3.69%	1.43%	-2.31%	-6.66%	-1.22%	7.38%	0.80%	5.52%³

HISTORICAL PERFORMANCE² Reference Index Benchmark

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020	-4.49%	-4.49%	-9.52%	13.06%	8.20%	0.56%	-1.09%	-0.67%	-1.79%	-1.82%	15.86%	0.04%	15.95%
2019	23.92%	2.48%	0.32%	-2.15%	-9.33%	6.74%	-7.06%	-6.36%	-4.75%	3.95%	6.58%	1.03%	11.94%
2018	3.69%	-7.10%	-0.59%	-3.19%	7.01%	3.38%	0.79%	12.82%	4.67%	-15.71%	0.55%	-13.15%	-10.15%
2017	2.68%	6.17%	-2.63%	-0.85%	-1.80%	7.97%	0.93%	1.24%	1.35%	-3.01%	3.95%	8.58%	26.51%
2016	-18.33%	-5.30%	-3.07%	3.79%	2.03%	-9.03%	8.51%	-2.57%	0.78%	-10.37%	2.81%	-2.62%	-30.94%
2015	--	4.53%**	4.05%	-1.68%	6.76%	0.87%	6.40%	-8.95%	-14.52%	0.70%	9.67%	0.48%	5.84%³

1. Next Edge Bio-Tech Plus Fund returns are net of all fees and expenses associated with Class F1 Units charged from March 1, 2015. Returns for 2020 are unaudited. Therefore, performance statistics containing 2020 figures shown in this material are subject to final confirmation. The historical annualized rates of return for the Next Edge Bio-Tech Plus Fund Class F1 Units as of December 18, 2020 are: 1 yr 13.83%, 3 yr -4.24%, 5 yr -1.50%, 10 yr N/A, and CARR -0.37%.

2. The Reference Index Benchmark for the Next Edge Bio-Tech Plus Fund is: (i) 40% of the percentage gain or loss of the S&P/TSX Capped Health Care Index; plus (ii) 60% of the percentage gain or loss of the NASDAQ Biotechnology Index. The historical annualized rates of return for the Reference Index Benchmark as of December 18, 2020 are: 1 yr 15.95%, 3 yr 5.26%, 5 yr 0.37%, 10 yr N/A, and CARR 1.28%.

3. Part Year

** Part Month start date: February 17, 2015 to February 27, 2015.



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