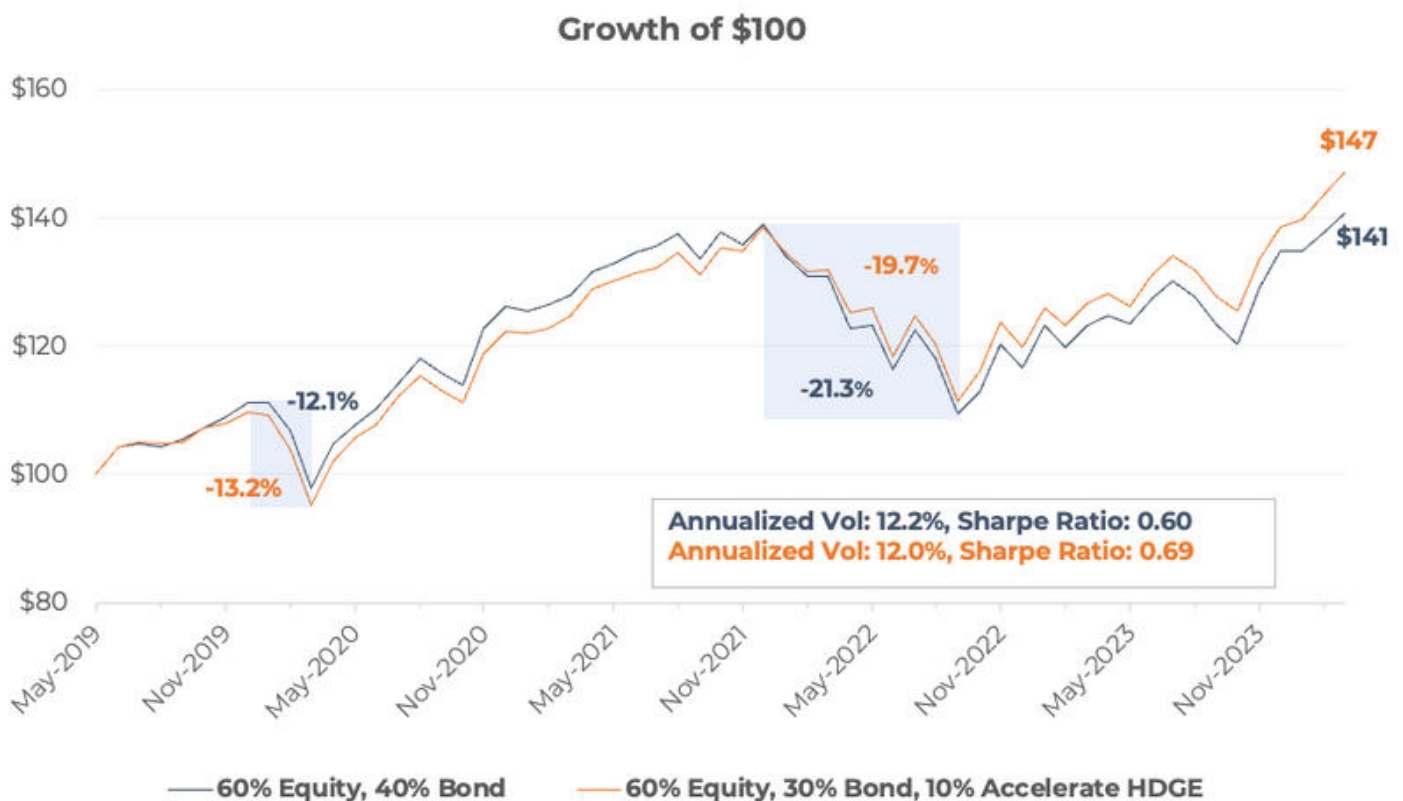


Portfolio Protector

WHY HDGE ETF?

Minimize the effects of stock market fluctuations and provide smoother portfolio performance.

- Reduces stock volatility
- Protects downside
- Enhances risk-adjusted return



Portfolio Protector



Accelerate Absolute Return Fund

As of March 31, 2024

Type Long-short equity	Structure Alternative ETF	Date Started May 10, 2019	Management Fee 0.00%	HDGE NAV \$26.10
Investment Manager Accelerate	Distribution \$0.10 per quarter	Exchange TSX	Currency CAD	Distribution Yield 1.53%
Risk Rating Medium	Performance Fee 20% of outperformance over high watermark			

1 Month 2.1%	3 Months 16.7%	YTD 16.7%	1 Year 20.1%	3 Years 20.9%	Since Inception 8.2%
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About the Fund

The Accelerate Absolute Return Fund (TSX: HDGE) seeks to achieve long-term capital appreciation and a superior risk-adjusted return relative to the broader Canadian equity market.

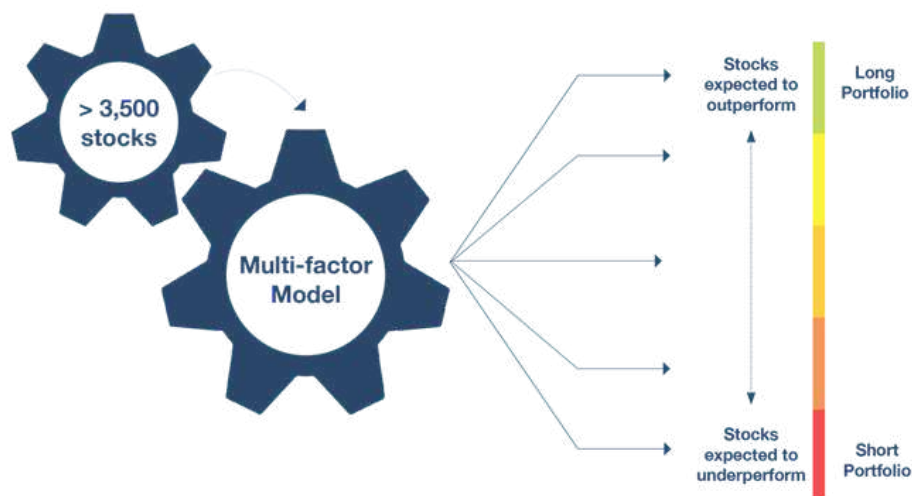
Investment Objectives

- Target 10% - 15% annualized returns
- Generate positive returns irrespective of market direction
- Hedge downside risk
- Manage volatility
- Provide uncorrelated returns

Investment Process

HDGE utilizes a systematic, proprietary multi-factor model to sort and rank all liquid North American stocks based on five principal factors:

- Value • Price Momentum • Operating Momentum • Quality • Trend



The Fund holds a long portfolio of the highest expected return stocks selected from the multi-factor model while simultaneously holding a short portfolio of the lowest expected return stocks. The portfolio is rebalanced on a monthly basis.

DISCLAIMER: Past performance is not indicative of future results. Performance is net of all estimated trading fees and performance fees. Investing involves varying degrees of risk and there can be no assurance that the future performance of any investment strategy will be profitable. This does not constitute investment advice. For a full list of securities, please go to www.AccelerateShares.com.

Portfolio Protector



Accelerate Absolute Return Fund

As of March 31, 2024

Monthly Returns

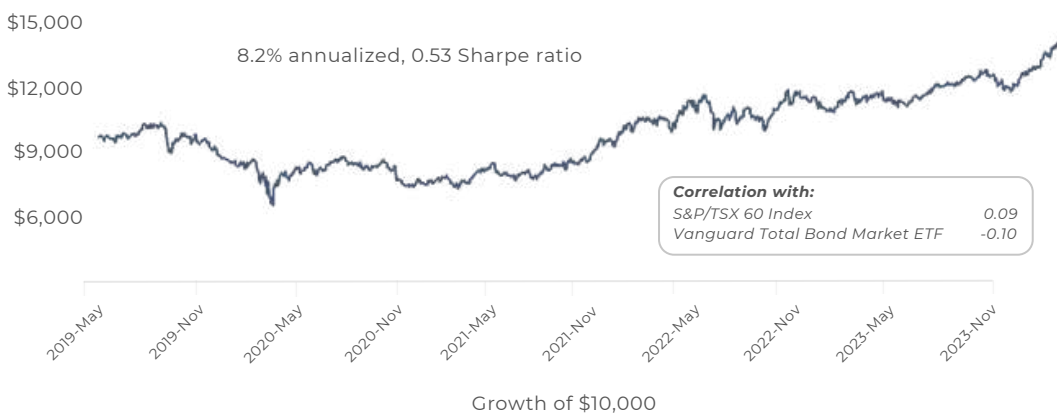
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2024	7.2%	6.5%	2.1%										16.7%
2023	-4.2%	5.2%	0.3%	1.3%	-5.4%	4.6%	1.6%	2.8%	1.6%	2.3%	-0.9%	-4.4%	4.1%
2022	4.2%	0.8%	-1.2%	7.5%	2.6%	-7.1%	5.0%	-3.3%	-3.9%	10.4%	2.9%	-2.2%	15.4%
2021	1.5%	-2.6%	4.7%	5.4%	-2.1%	0.1%	-1.7%	5.0%	2.4%	0.0%	8.7%	6.2%	30.4%
2020	-3.7%	-7.6%	0.9%	3.9%	7.0%	-2.2%	4.9%	-5.0%	0.2%	-3.1%	-7.9%	1.4%	-11.6%
2019					-1.5%	1.2%	4.3%	1.3%	-6.3%	2.5%	-7.0%	-5.2%	-10.8%

Overlay Characteristics

	Long	Short
Number of Securities	45	41
Average Market Cap (millions)	\$48,906	\$1,713
Beta	1.0	1.4
EBITDA/ EV	11.9%	-4.9%
FCF/ EV	8.9%	-11.4%
12-Month Return	75.0%	-36.9%
% of 52-week High	95.8%	50.2%
Return on Capital	21.7%	-13.9%
Gross Profits/ Assets	7.3%	2.9%
50 DMA/ 200 DMA	119.5%	83.6%
EPS Revision	5.3%	0.0%
Change in Shares	-3.7%	7.0%
Earnings Abnormal Return	7.5%	-5.8%

Investment Growth

Time Period: May 10, 2019 to March 31, 2024



Top 10 Long

Weight

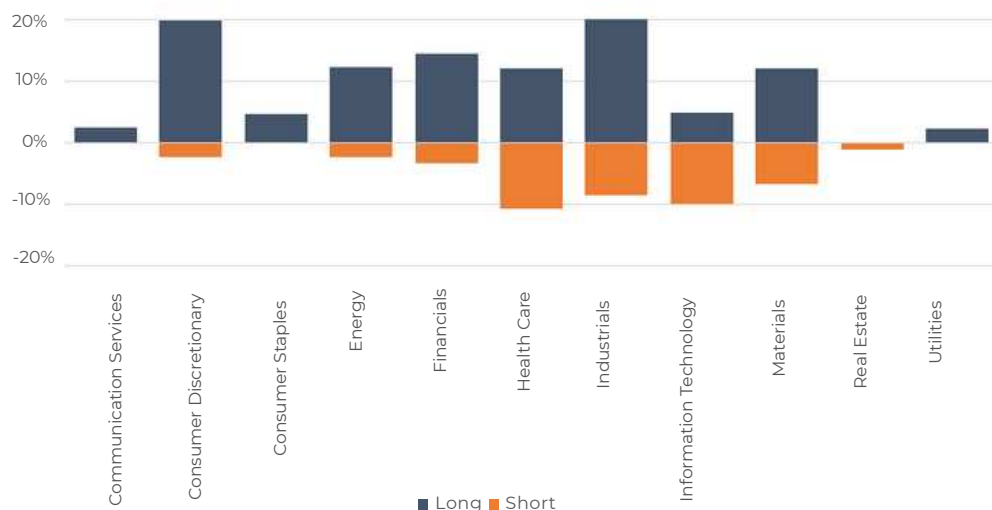
GigaCloud Technology Inc	2.8%
Builders FirstSource Inc	2.7%
Liberty Energy Inc	2.6%
Meta Platforms Inc	2.6%
Murphy USA Inc	2.6%
KLA Corp	2.5%
Powell Industries Inc	2.5%
RCM Technologies Inc	2.5%
CRH PLC	2.5%
Stellantis NV	2.5%

Top 10 Short

Weight

Albemarle Corp	-1.2%
Wolfspeed Inc	-1.2%
indie Semiconductor Inc	-1.1%
AbCellera Biologics Inc	-1.1%
STAAR Surgical Co	-1.1%
CEVA Inc	-1.1%
ARMOUR Residential REIT Inc	-1.1%
Alcoa Corp	-1.1%
Bloom Energy Corp	-1.1%
Compass Minerals International	-1.1%

Overlay Weightings



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