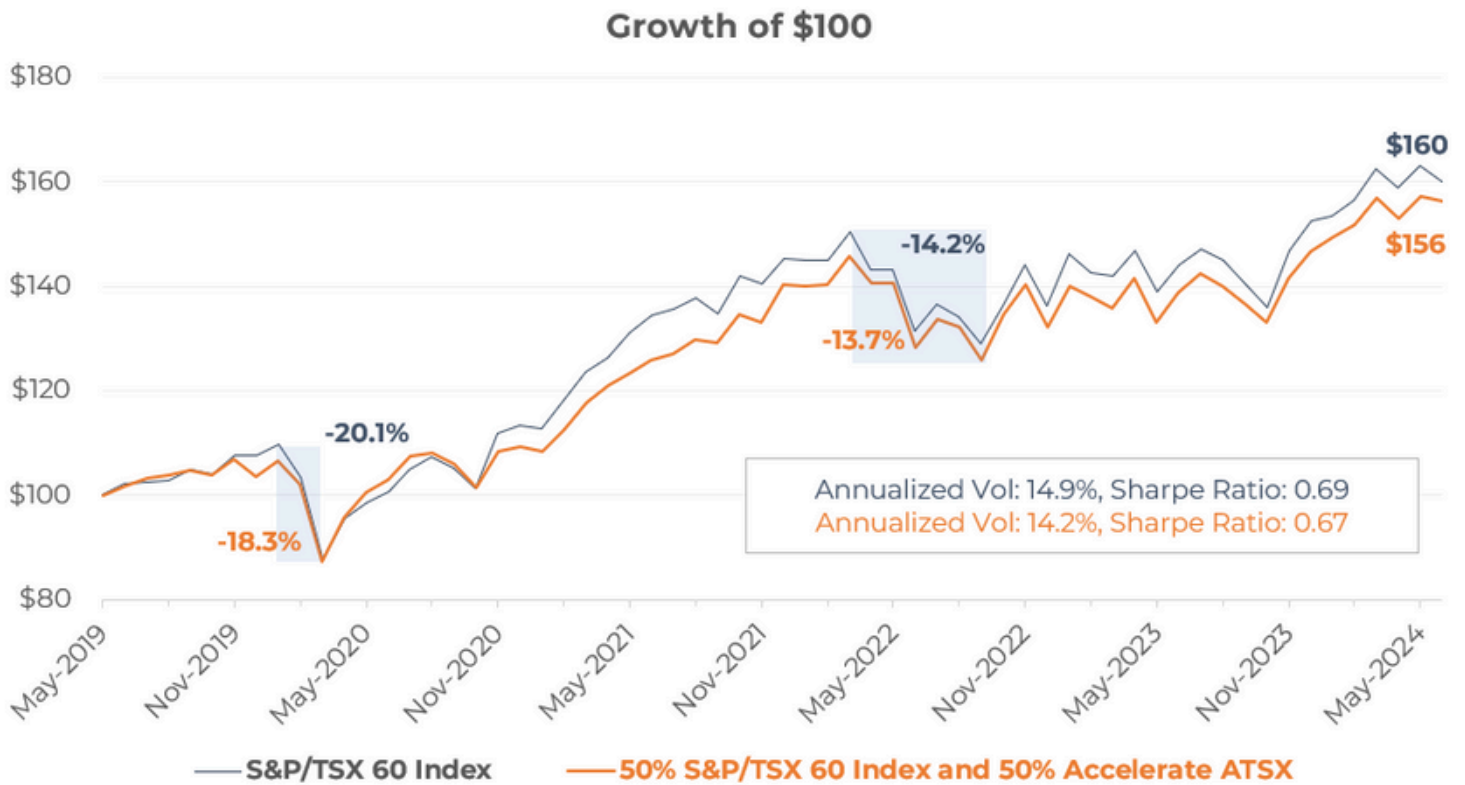


Equity Plus

WHY AT SX ETF?

Reduce market volatility for Canadian equity investors.

- Five-year track record with +8.5% annualized return
- Reduce stock market volatility
- Decrease exposure to market draw-downs



As of Jun 30, 2024

| | | | | |
|--|---|-------------------------------------|--------------------------------|----------------------------------|
| Type Directional long short equity | Structure Alternative ETF | Date Started May 10, 2019 | Management Fee 0.00% | ATSX NAV \$24.08 |
| Investment Manager Accelerate | Distribution n/a | Exchange TSX | Currency CAD | Distribution Yield n/a |
| Risk Rating Medium | Performance Fee 1/2 of outperformance above S&P/TSX 60 Total Return | | | |

| | | | | | | |
|------------------------|-------------------------|--------------------|------------------------|------------------------|------------------------|--------------------------|
| 1 Month 0.5% | 3 Months 0.8% | YTD 8.4% | 1 Year 13.9% | 3 Years 8.9% | 5 Years 8.4% | Inception 8.5% |
|------------------------|-------------------------|--------------------|------------------------|------------------------|------------------------|--------------------------|

About the Fund

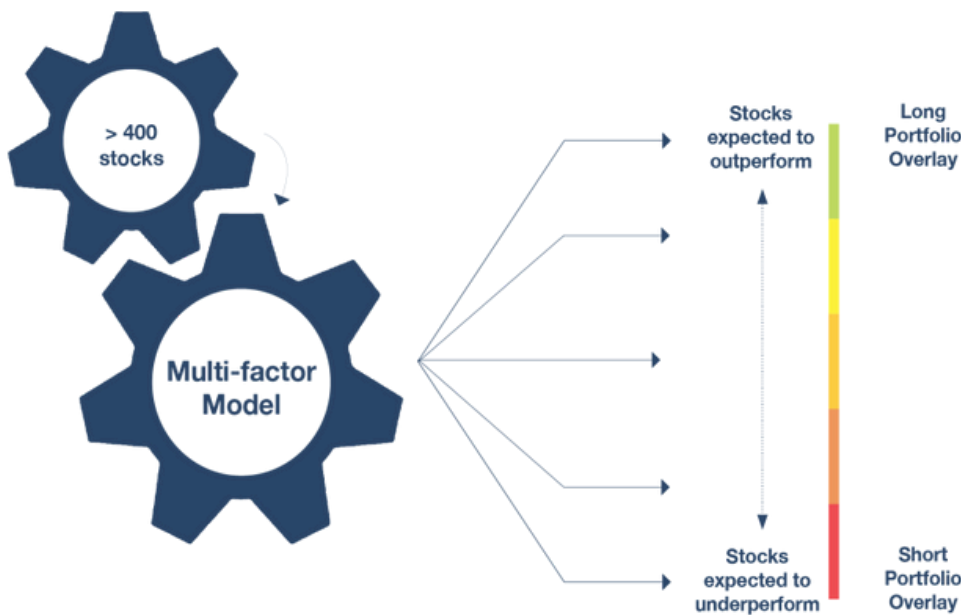
The Accelerate Canadian Long Short Equity Fund (TSX: ATSX) is a systematic 150-50 long-short equity fund that seeks to outperform the S&P/TSX 60.

Investment Objectives

- Outperform the broad Canadian equity index
- Provide volatility in-line with the broad Canadian equity index

Investment Process

ATSX targets consistent long-term capital appreciation with a compelling risk-adjusted rate of return. The fund utilizes Accelerate's proven multi-factor ranking system to construct a portfolio that is long the most attractive stocks and short the least attractive stocks in Canada. The portfolio is rebalanced on a monthly basis. The long portfolio is up to 150% of NAV and the short portfolio is up to -50% of NAV.



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.

Monthly Returns

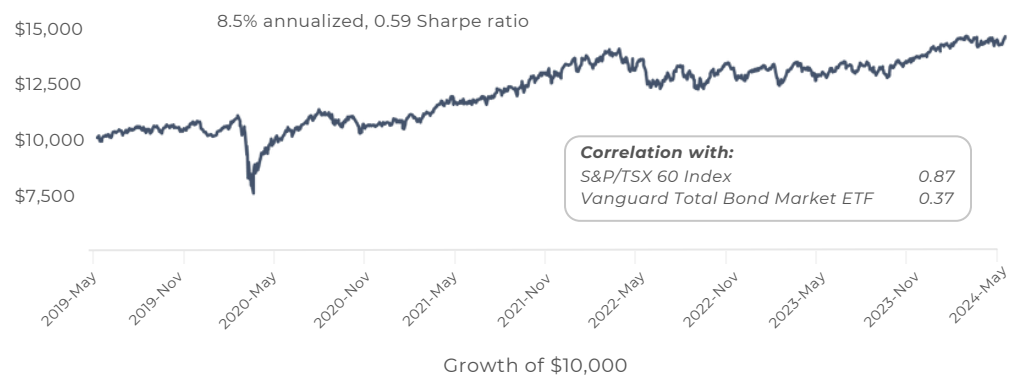
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD |
|-------------|-------|-------|--------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| 2024 | 3.4% | 1.3% | 2.7% | -2.5% | 2.9% | 0.5% | | | | | | | 8.4% |
| 2023 | 4.2% | -0.2% | -2.5% | 4.9% | -6.9% | 5.2% | 2.9% | -1.9% | -1.5% | -2.3% | 5.2% | 2.9% | 9.4% |
| 2022 | 0.0% | 0.6% | 3.9% | -2.3% | -0.2% | -9.0% | 4.7% | -0.9% | -5.7% | 8.2% | 3.1% | -6.1% | -5.0% |
| 2021 | -1.4% | 3.4% | 4.4% | 3.6% | 0.1% | 1.5% | 0.9% | 2.7% | 1.1% | 3.2% | -1.3% | 7.3% | 28.3% |
| 2020 | 3.6% | -2.8% | -13.4% | 9.7% | 7.5% | 2.4% | 4.5% | -1.3% | -1.6% | -5.0% | 3.3% | 0.4% | 5.2% |
| 2019 | | | | | 0.7% | 1.2% | 2.6% | 0.7% | 0.0% | -1.0% | 2.7% | -6.2% | 0.5% |

Overlay Characteristics

| | Long | Short |
|-------------------------------|----------|----------|
| Number of Securities | 50 | 45 |
| Average Market Cap (millions) | \$18,222 | \$11,309 |
| Beta | 1.0 | 1.1 |
| EBITDA/ EV | 13.8% | 6.5% |
| FCF/ EV | 5.9% | -1.4% |
| 12-Month Return | 37.5% | -13.4% |
| % of 52 Week High | 93.8% | 74.3% |
| Return on Capital | 16.0% | 0.7% |
| Gross Profits/ Assets | 5.7% | 2.9% |
| 50 DMA/ 200 DMA | 113.2% | 95.7% |
| EPS Revisions | 4.5% | -1.5% |
| Change in Shares | -0.5% | 3.4% |
| Earnings Abnormal Return | 2.4% | -0.9% |

Investment Growth

Time Period: May 10, 2019 to Jun 30, 2024

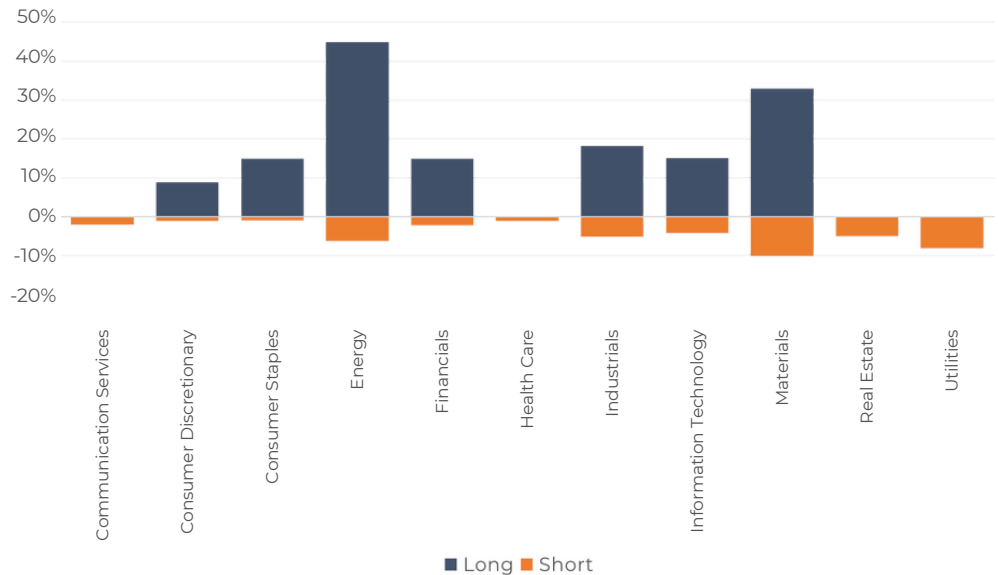


Top 10 Long

Weight

| | |
|--------------------------------|------|
| Celestica Inc | 3.1% |
| Secure Energy Services Inc | 3.1% |
| CES Energy Solutions Corp | 3.1% |
| Champion Iron Ltd | 3.1% |
| Descartes Systems Group Inc/Th | 3.1% |
| Stantec Inc | 3.1% |
| Russel Metals Inc | 3.0% |
| Stella-Jones Inc | 3.0% |
| Keyera Corp | 3.0% |
| Bombardier Inc | 3.0% |

Overlay Weightings



Top 10 Short

Weight

| | |
|--------------------------------|-------|
| NexGen Energy Ltd | -1.1% |
| Docebo Inc | -1.1% |
| Laurentian Bank of Canada | -1.1% |
| Well Health Technologies Corp | -1.1% |
| Brookfield Infrastructure Corp | -1.0% |
| Shopify Inc | -1.0% |
| Bank of Nova Scotia/The | -1.0% |
| Energy Fuels Inc/Canada | -1.0% |
| CAE Inc | -1.0% |
| Open Text Corp | -1.0% |

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