

As of Aug 31, 2025

ATSX Highlights

ATSX gained 6.9% in August, compared to the benchmark S&P/TSX 60's 4.8% return.

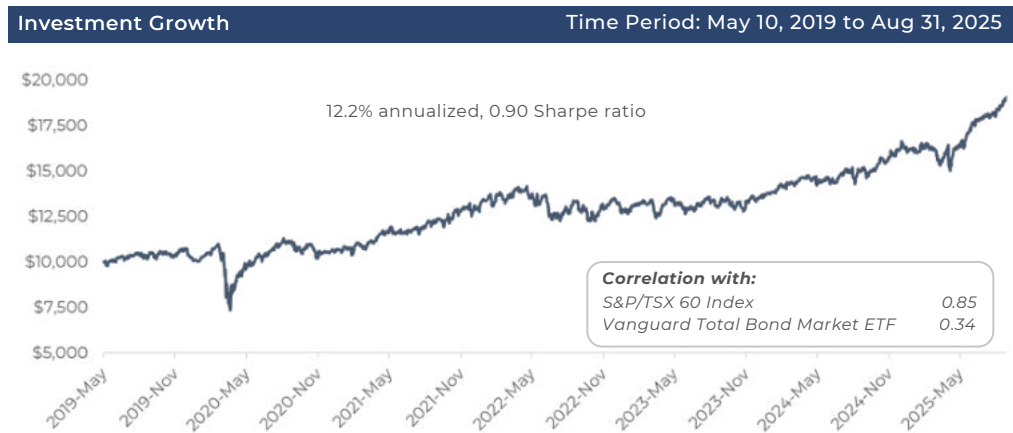
The Fund's monthly return was supported by positive Canadian multi-factor portfolio performance for the month. While the long-short value and quality portfolios generated a negative return, as overvalued and low-quality stocks outperformed undervalued and high-quality equities, this was more than offset by the positive performance contribution of the long-short operating momentum and trend portfolios.

Top Fund contributors for the month include long positions in Kinross Gold, Barrick Mining, and Pan American Silver. Top Fund detractors include short positions in Equinox Gold, Capstone Copper, and NexGen Energy.

Type Directional long short equity	Structure Alternative ETF	Date Started May 10, 2019	Management Fee 0.00%	ATSX NAV \$32.75
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 6.9%	3 Months 12.6%	YTD 21.1%	1 Year 31.0%	3 Years 16.8%	5 Years 13.7%	Inception 12.2%
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Overlay Characteristics	Long	Short
Number of Securities	40	40
Average Market Cap (millions)	\$34,867	\$14,525
Beta	12289.3	5920.2
EBITDA / EV	99.3%	110.0%
FCF / EV	10.3%	8.9%
12-Month Return	5.3%	0.6%
% of 52 Week High	43.3%	0.7%
Return on Capital	96.3%	79.7%
Gross Profits / Assets	17.4%	4.9%
50 DMA / 200 DMA	5.5%	3.1%
EPS Revisions	115.6%	98.9%
Change in Shares	4.1%	-2.6%
Earnings Abnormal Return	-2.4%	1.1%



Monthly Returns													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2025	0.9%	-1.0%	0.2%	1.8%	5.5%	5.2%	0.2%	6.9%					21.1%
2024	3.4%	1.3%	2.7%	-2.5%	2.9%	0.5%	3.9%	-0.1%	-0.1%	3.5%	4.8%	-0.2%	21.7%
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%

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.

About the Fund

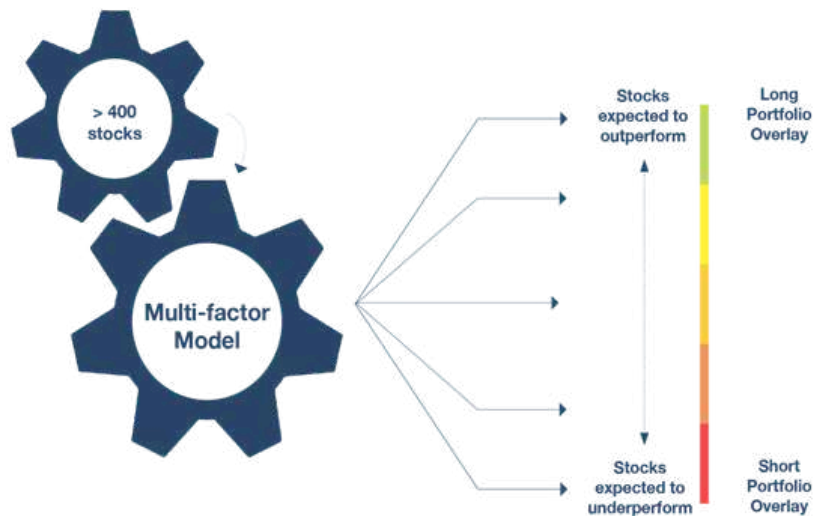
The Accelerate Canadian Long Short Equity Fund (TSX: ATSX) is a systematic 150-50 long-short equity fund that seeks to outperform the S&P/TSX 60.

Investment Objectives

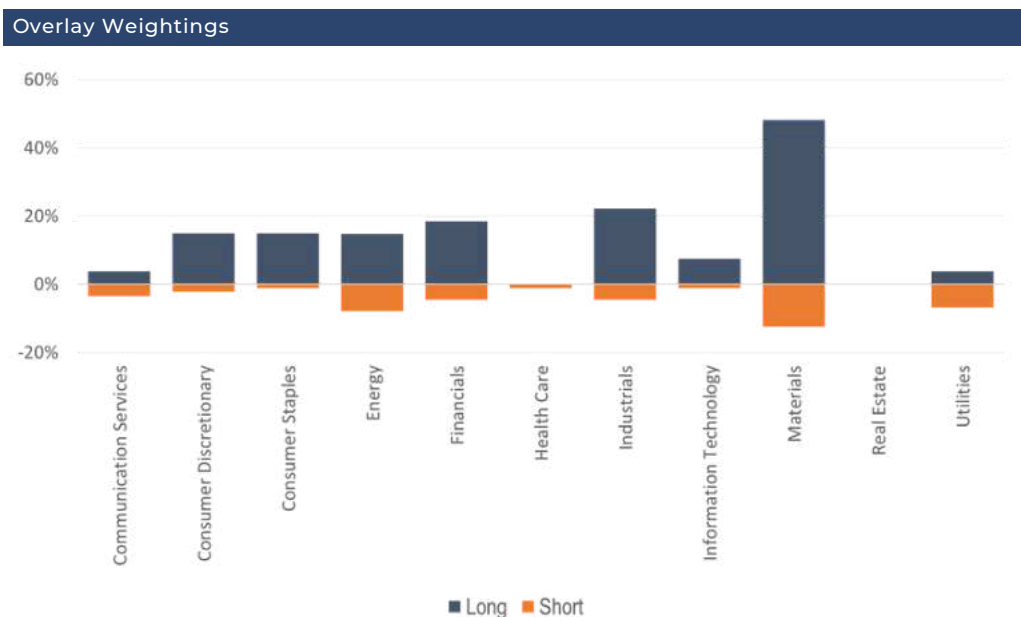
- Outperform the broad Canadian equity index
- Provide volatility in-line with the broad Canadian equity index

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.



Top 10 Long	Weight
Finning International Inc	3.8%
Suncor Energy Inc	3.8%
Kinross Gold Corp	3.8%
AtkinsRealis Group Inc	3.8%
Stantec Inc	3.8%
Russel Metals Inc	3.8%
Canadian Natural Resources Ltd	3.8%
Quebecor Inc	3.8%
Kinaxis Inc	3.8%
Dundee Precious Metals Inc	3.7%



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