

Portfolio Protector



Accelerate Absolute Return Fund

As of June 30, 2026

HDGE Highlights

HDGE gained 5.7% in June, buoyed by positive long short factor performance across the board.

After the challenging environment for short selling in May, market neutral factor portfolios bounced back in June, led by the value and quality portfolios. In the U.S. equity market, the long short quality portfolio led the pack with a 10.7% gain, followed by the value portfolio, which generated alpha of 9.5%. All other major factor portfolios were positive for the month.

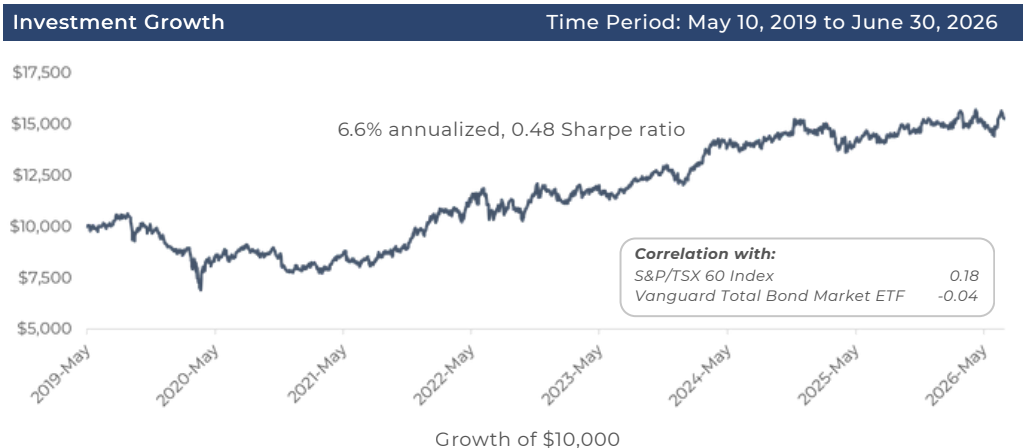
Top Fund contributors include short positions in Firefly Aerospace and Cleveland-Cliffs, as well as a long position in Lam Research. Top Fund detractors include short positions in Newell Brands and Varonis Systems, along with a long position in Kinross Gold.

Type Long-short equity	Structure Alternative ETF	Date Started May 10, 2019	Management Fee 0.00%	HDGE/HDGE.U NAV C\$27.77/US\$19.58
Investment Manager Accelerate	Distribution \$0.10 per quarter	Exchange TSX	Currency CAD/USD	Distribution Yield 1.4%
Risk Rating Medium	Performance Fee 20% of outperformance over high watermark			

1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Inception
5.7%	0.5%	2.1%	5.8%	9.7%	13.5%	6.6%

Monthly Returns													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	-1.4%	5.8%	-2.6%	-0.7%	-4.2%	5.7%							2.1%
2025	2.5%	-1.5%	-3.3%	-0.8%	3.2%	-0.4%	-0.3%	-0.4%	4.2%	-2.6%	4.6%	-1.7%	3.2%
2024	7.2%	6.5%	2.1%	-1.4%	1.4%	0.1%	1.6%	1.7%	-0.2%	1.4%	4.0%	-4.0%	21.8%
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	67	64
Average Market Cap (millions)	\$191,421	\$8,260
Median Market Cap (millions)	\$12,358	\$1,728
Beta	1.0	1.2
EBITDA / EV	9.5%	2.0%
FCF / EV	6.9%	-2.1%
12-Month Return	156.7%	-19.3%
% of 52-week High	89.1%	53.0%
Return on Capital	27.9%	-9.0%
Gross Profits / Assets	9.2%	4.6%
50 DMA / 200 DMA	120.6%	82.1%
EPS Revision	0.5%	-1.5%
Change in Shares	-3.9%	6.6%
Earnings Abnormal Return	3.1%	-5.5%



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.

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About the Fund

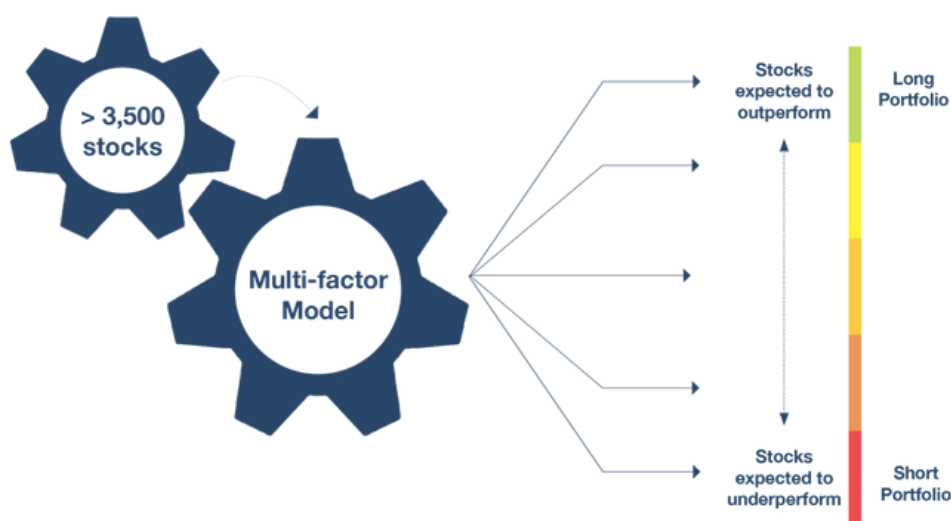
The Accelerate Absolute Return Fund (TSX: HDGE) seeks to achieve long-term capital appreciation and a superior risk-adjusted return relative to the broader Canadian equity market.

Investment Objectives

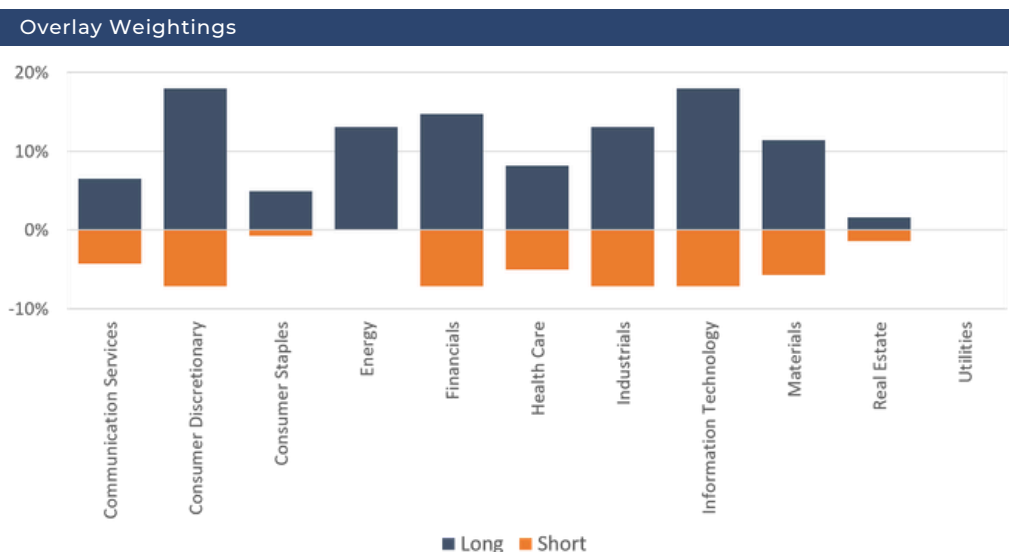
- Target 10% - 15% annualized returns
- Generate positive returns irrespective of market direction
- Hedge downside risk
- Manage volatility
- Provide uncorrelated returns

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 and Trend.



Top 10 Long	Weight
Sandisk Corp	1.6%
McKesson Corp	1.6%
Jabil Inc	1.6%
Seagate Technology Holdings PL	1.6%
Travelers Cos Inc/The	1.6%
Western Digital Corp	1.6%
Ross Stores Inc	1.6%
DaVita Inc	1.6%
Five Below Inc	1.6%
Cirrus Logic Inc	1.6%



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