Equity Plus

FUNDGRADE A

ATSX

Accelerate Canadian Long Short Equity Fund

As of August 31, 2026

ATSX Highlights

ATSX gained 0.9% in August compared to the benchmark S&P/TSX 60's 2.3% return.

Canadian multi-factor long short portfolios faced difficult market conditions during the month (though not as bad as in the U.S.), with all long-short factor baskets generating negative alpha. That said, the Fund's long bias, via its 150 long / 50 short structure, helped mitigate the underperformance.

Top Fund contributors include long positions in IAMGOLD, Wesdome Gold, and Centerra Gold. Top Fund detractors include short positions in Eldorado Gold, Alamos Gold, and Perpetua Resources.

Type
Directional long short equity

Structure
Alternative ETF

Date Started
May 10, 2019

Management Fee
0.00%

ATSX NAV
$44.96

Investment Manager
Accelerate

Distribution
n/a

Exchange
TSX

Currency
CAD

Distribution Yield
n/a

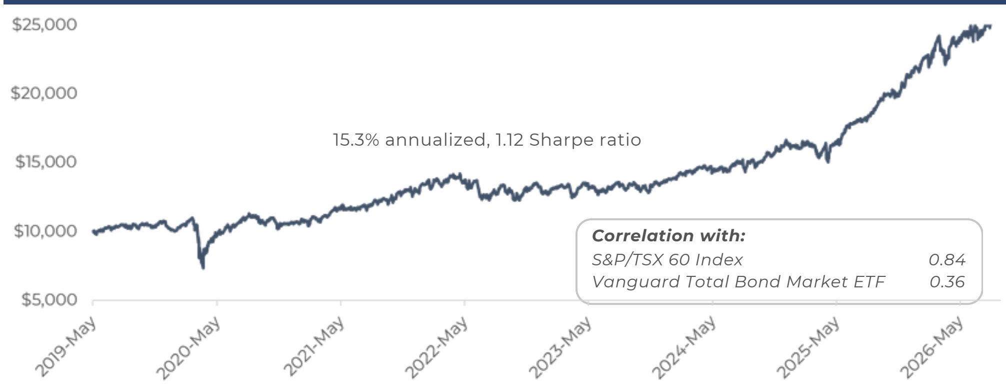
Risk Rating
Medium

Performance Fee
1/2 of outperformance above S&P/TSX 60 Total Return

1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Inception
0.9%	3.7%	18.3%	37.3%	28.2%	18.4%	15.3%

Overlay Characteristics	Long	Short
Number of Securities	42	40
Average Market Cap (millions)	$47,356	$18,222
Median Market Cap (millions)	$17,591	$9,043
Beta	1.1	1.2
EBITDA / EV	11.5%	6.1%
FCF/ EV	5.8%	0.5%
12-Month Return	65.1%	16.3%
% of 52 Week High	87.9%	73.8%
Return on Capital	19.7%	2.4%
Gross Profits / Assets	7.4%	3.2%
50 DMA / 200 DMA	112.0%	97.0%
EPS Revisions	0.3%	-0.3%
Change in Shares	-2.1%	5.0%
Earnings Abnormal Return	3.1%	-2.9%

Investment Growth — Time Period: May 10, 2019 to August 31, 2026



Growth of $10,000

Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	1.2%	10.8%	-3.9%	4.3%	1.4%	-0.9%	3.7%	0.9%					18.3%
2025	0.9%	-1.0%	0.2%	1.8%	5.5%	5.2%	0.2%	6.9%	5.5%	-0.1%	8.4%	1.6%	40.5%
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%

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As of August 31, 2026

About the Fund

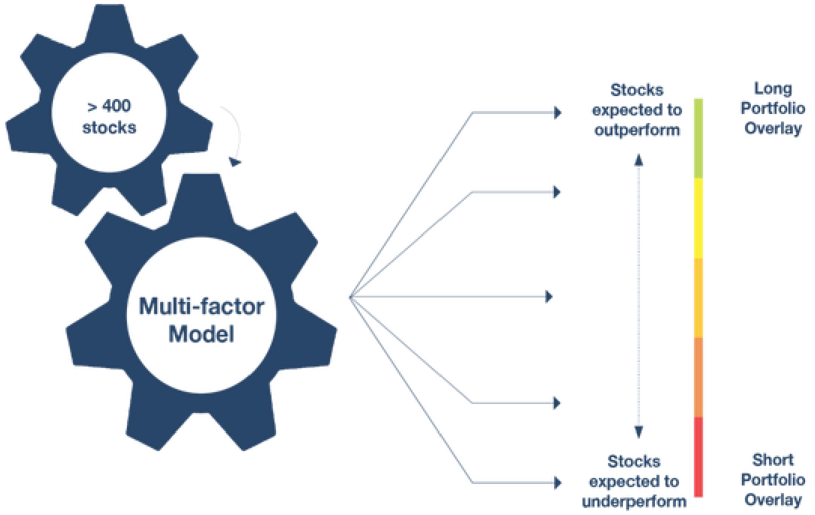
The Accelerate Canadian Long Short Equity Fund (TSX: ATSX) is a systematic 150-50 long-short equity fund that seeks to outperform the S&P/TSX 60.

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
Bank of Montreal	3.6%
Royal Bank of Canada	3.6%
Canadian Natural Resources Ltd	3.6%
Exchange Income Corp	3.6%
Agnico Eagle Mines Ltd	3.6%
North West Co Inc/The	3.6%
Hudbay Minerals Inc	3.6%
Aritzia Inc	3.6%
Barrick Mining Corp	3.6%
Aris Mining Corp	3.6%

Overlay Weightings