ACCELERATE ABSOLUTE RETURN HEDGE FUND

TSX **HDGE**

QUICK FACTS

Type:
Long-short equity

Date started:
May 10, 2019

Management Fee:
0.00%

Performance Fee:
20% of outperformance over high watermark

Investment Manager:
Accelerate Financial Technologies Inc.

Distribution Frequency:
Quarterly

Exchange:
TSX

Currency:
CAD

Risk-Rating:
Medium

As of June 28, 2019

HDGE NAV:
$19.95

Change:
$0.09

About the Fund

The Accelerate Absolute Return Hedge Fund (TSX: HDGE) is a diversified, liquid, and performance-oriented long-short equity hedge fund that seeks to achieve long-term capital appreciation and a superior risk-adjusted return relative to the broader U.S. equity market.

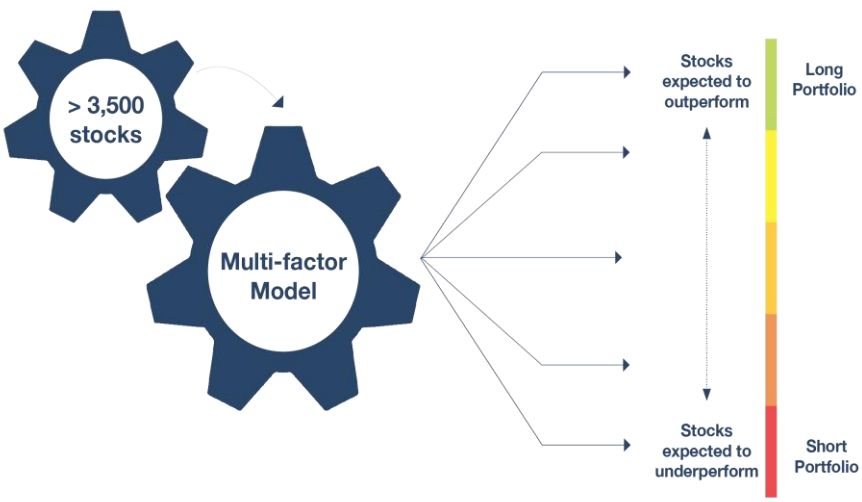
Investment Objectives

- 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
- Quality
- Price Momentum
- Operating Momentum
- Trend



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

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TSX HDGE

Fund Characteristics

As of June 28, 2019	Long	Short
Number of Securities	46	33
Average Market Cap (millions)	$33,123	$782
Beta	1.0	0.9
EBITDA/ EV	7.8%	-11.1%
FCF/ EV	6.6%	-14.1%
12-Month Return	36.2%	-43.1%
% of 52-week High	92.3%	50.7%
Return on Capital	23.8%	-38.5%
Gross Profits/ Assets	9.4%	2.6%
50 DMA/ 200 DMA	117%	85%
EPS Revision	-1.4%	-2.8%
Change in Shares	-3.4%	35.6%
Earnings Abnormal Return	2.4%	-0.4%

Top 10 Long	Weight
Zynex Inc	3.3%
GlobalSCAPE Inc	3.1%
Bruker Corp	2.9%
Viemed Healthcare Inc	2.9%
Hershey Co/The	2.8%
Badger Daylighting Ltd	2.8%
Chemed Corp	2.7%
Napco Security Technologies In	2.7%
Cincinnati Financial Corp	2.7%
Alimentation Couche-Tard Inc	2.7%

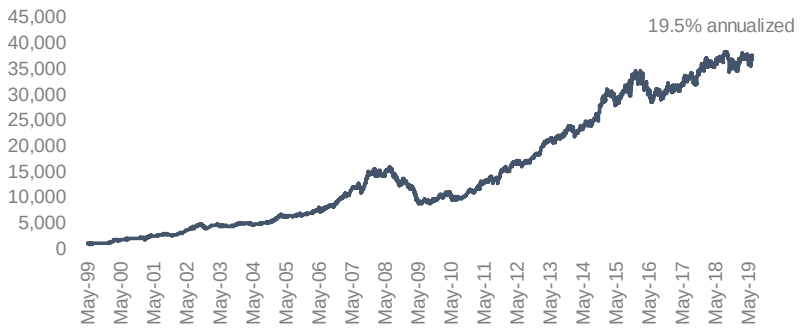
Top 10 Short	Weight
Westport Fuel Systems Inc	-2.4%
Pieris Pharmaceuticals Inc	-2.3%
Marker Therapeutics Inc	-2.3%
Premier Gold Mines Ltd	-2.1%
Coeur Mining Inc	-2.0%
Del Friscos Restaurant Group	-1.9%
Maxar Technologies Inc	-1.8%
NN Inc	-1.6%
Hill International Inc	-1.6%
Enstar Group Ltd	-1.6%

***For a full list of securities, please go to www.AccelerateShares.com*

Performance as of June 28, 2019

	1 month	3 months	YTD	1 Year	3 Years	Since Inception
Fund NAV	1.2%	n/a	n/a	n/a	n/a	n/a

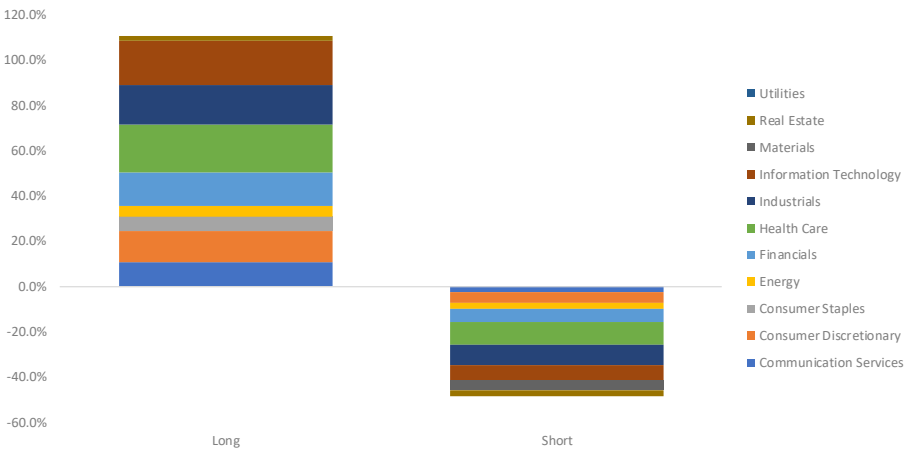
Accelerate Absolute Return
Reference Portfolio Performance



Growth of 1,000

DISCLAIMER: Results of the Accelerate Absolute Return reference portfolio are hypothetical and do not reflect investment results attained by any investor. 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.

Sector Weightings
As of June 28, 2019



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