

TSX **ARB**

QUICK FACTS

Type:

Event-driven

Structure:

Alternative ETF

Date started:

April 07, 2020

Management Fee:

0.95%

Performance Fee:

0%

Investment Manager:

Accelerate Financial Technologies Inc.

Distribution:

\$0.15 per quarter

Exchange:

TSX

Currency:

CAD

Risk-Rating:

Low

As of December 31, 2020

ARB NAV:

\$25.64

Distribution Yield:

2.34%

About the Fund

The Accelerate Arbitrage Fund (TSX: ARB) provides exposure to SPAC arbitrage and merger arbitrage investment strategies. The Fund aims to generate consistent, low-volatility returns by investing in listed equity, debt or derivative securities of target companies involved in mergers or corporate actions, while selling short certain listed equity, debt or derivative securities of acquiror companies involved in mergers or corporate actions, where applicable.

What is SPAC Arbitrage?

SPAC Arbitrage is an investment strategy that seeks to acquire shares or units of a special purpose acquisition company ("SPAC") at or below its net asset value ("NAV") in order to generate a return through either:

- an exit at a premium to NAV once the SPAC announces a business combination
- an exit at NAV, being the IPO price plus accrued interest, through a redemption before the deal vote or through the liquidation of the SPAC

What is Merger Arbitrage

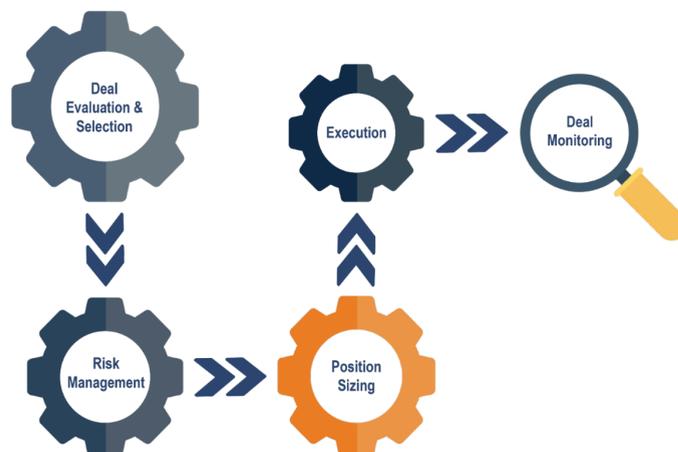
Merger Arbitrage is an investment strategy that capitalizes on the spread between a company's current share price and the consideration paid for its acquisition in light of an announced merger transaction. The merger risk premium—or the spread between the acquisition price and the trading price of a stock—compensates the arbitrageur for the risk of the acquisition failing to close. The merger arbitrageur's goal is to "lock in" the spread earned upon deal closing and to profit from buying a takeover stock at a discount to its acquisition price.

Five key steps are followed when selecting deals and executing trades in ARB:

- Deal Evaluation and Selection
- Execution
- Risk Management
- Deal Monitoring
- Position Sizing

Investment Objectives

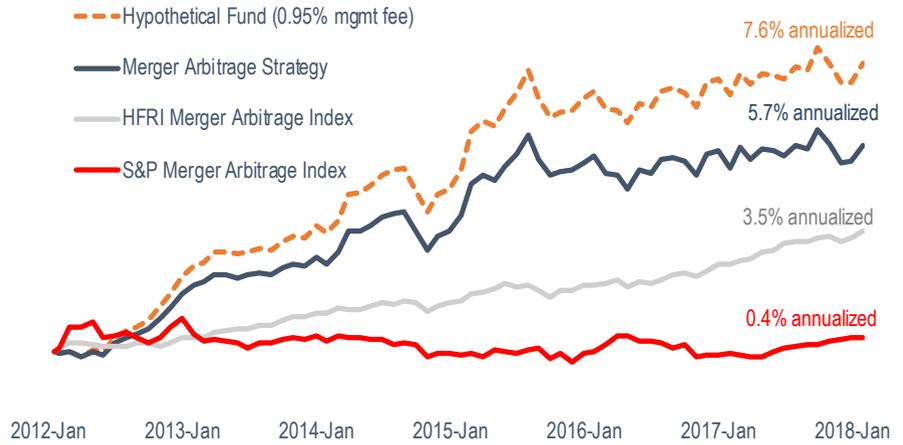
- Outperform the S&P Merger Arbitrage Index
- Generate consistent, low-volatility returns
- Provide an attractive distribution yield



TSX **ARB**

Top 20 Long Positions	Weight
Cincinnati Bell Inc	3.9%
7GC & Co Holdings Inc Units	3.5%
Willis Towers Watson PLC	3.4%
Varian Medical Systems Inc	2.9%
Executive Network Partnering Corp	2.8%
Tiffany & Co	2.8%
Acacia Communications Inc	2.7%
Longview Acquisition Corp	2.4%
Thunder Bridge Acquisition II Corp	2.2%
Fitbit Inc	2.1%
MedTech Acquisition Corp Units	2.1%
Fast Acquisition Corp	1.8%
Navistar International Corp	1.7%
D8 Holdings Corp	1.6%
Empower Ltd	1.5%
Conx Corp Units	1.5%
Avanti Acquisition Corp	1.5%
Property Solutions Acquisition Corp	1.4%
Bluescape Opportunities Acquisition Corp Units	1.4%
Cardinal Resources Ltd	1.4%

Accelerate Arbitrage Historical Track Record

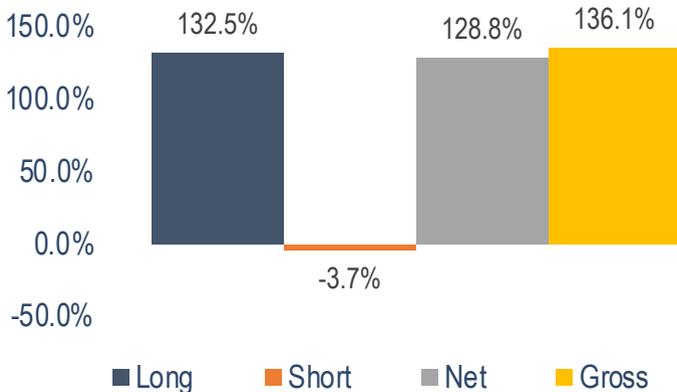


Growth of 1,000

Disclaimer: Historical data for the Merger Arbitrage Strategy is derived from the Ross Smith Opportunities Fund and Hypothetical Fund adjusts for a 0.95 management fee model. This does not constitute investment, legal or tax advice. Data provided should not be viewed as a recommendation or solicitation of an offer to buy or sell any securities or investment strategies. No representation or warranty, expressed or implied, is made on behalf of Accelerate as to the accuracy or completeness of the information contained herein. Accelerate does not accept any liability for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on all or any part of this research and any liability is expressly disclaimed. Past performance is not indicative of future results. Visit AccelerateShares.com for more information.

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

Fund Exposure



Deal Type Exposure

