

**TSX** **HDGE**

## QUICK FACTS

**Type:**  
Long-short equity

**Structure**  
Alternative ETF

**Date started:**  
May 10, 2019

**Management Fee:**  
0.00%

**Performance Fee:**  
20% of outperformance over high watermark

**Investment Manager:**  
Accelerate Financial Technologies Inc.

**Distribution:**  
\$0.10 per quarter

**Exchange:**  
TSX

**Currency:**  
CAD

**Risk-Rating:**  
Medium

*As of December 31, 2020*

**HDGE NAV:**  
\$15.22

**Distribution Yield:**  
2.63%

## 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.

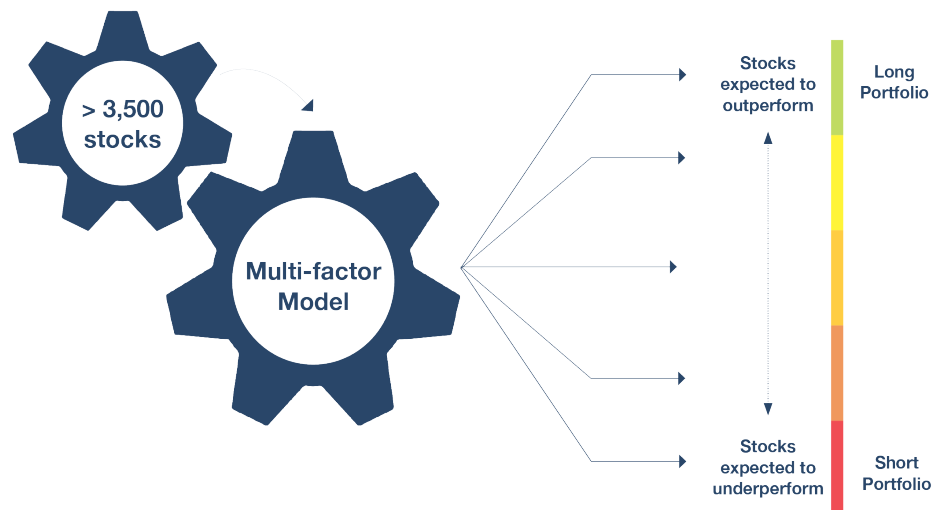
## Investment Objectives

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



# ACCELERATE ABSOLUTE RETURN HEDGE FUND



**TSX** **HDGE**

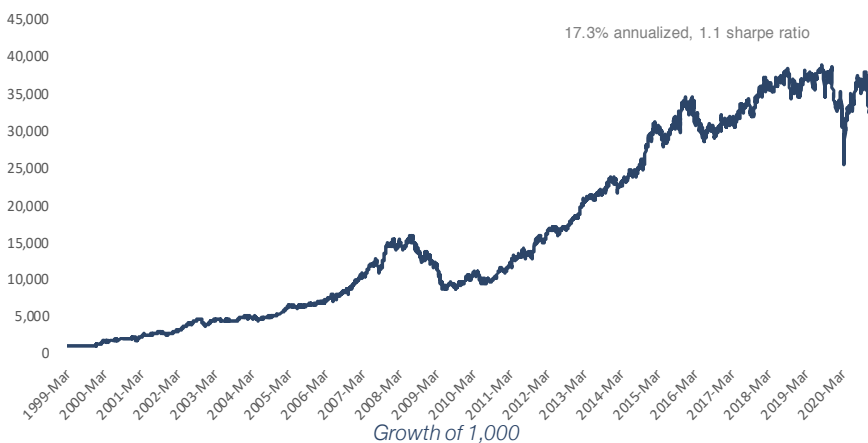
## Fund Characteristics

As of December 31, 2020	Long	Short
Number of Securities	48	55
Average Market Cap (millions)	\$58,646	\$2,919
Beta	1.1	1.5
EBITDA/ EV	11.7%	-1.8%
FCF/ EV	7.6%	-5.3%
12-Month Return	39.6%	-13.7%
% of 52-week High	89.2%	68.2%
Return on Capital	18.3%	-20.4%
Gross Profits/ Assets	8.9%	1.7%
50 DMA/ 200 DMA	117.7%	122.8%
EPS Revision	1.1%	1.8%
Change in Shares	-2.8%	9.5%
Earnings Abnormal Return	-0.4%	2.3%

## Performance as of December 31, 2020

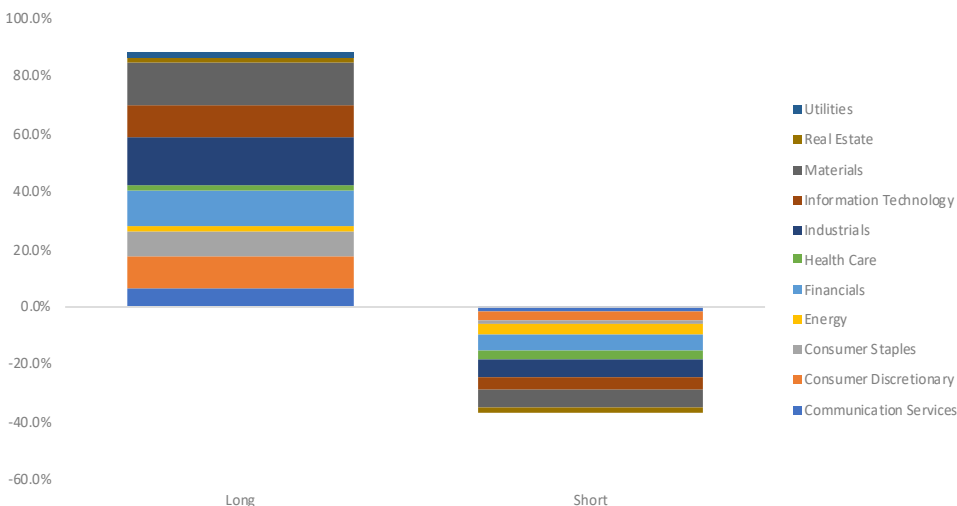
	1 month	3 months	YTD	1 Year	3 Years	Since Inception
Fund NAV	1.4%	-9.4%	-11.5%	-11.5%	n/a	-13.1%

## Accelerate Absolute Return Reference Portfolio Performance



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 December 31, 2020



Top 10 Long	Weight
AcuityAds Holdings Inc	2.9%
Synaptics Inc	2.1%
Hardwoods Distribution Inc	1.9%
Boise Cascade Co	1.9%
Masco Corp	1.9%
Dundee Precious Metals Inc	1.9%
Real Matters Inc	1.9%
Helen of Troy Ltd	1.9%
BRP Inc	1.9%
Cerner Corp	1.9%

Top 10 Short	Weight
Synchronoss Technologies Inc	-1.1%
Contango Oil & Gas Co	-0.9%
LiveXLive Media Inc	-0.9%
SilverCrest Metals Inc	-0.8%
Livent Corp	-0.8%
Pacific Biosciences of California	-0.8%
OneSpaWorld Holdings Ltd	-0.8%
Zuora Inc	-0.7%
Cree Inc	-0.7%
Cleveland-Cliffs Inc	-0.7%

For a full list of securities, please go to [www.AccelerateShares.com](http://www.AccelerateShares.com)



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