

## 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 September 30, 2021*

**HDGE NAV:**  
\$16.88

**Distribution Yield:**  
2.37%

### 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.

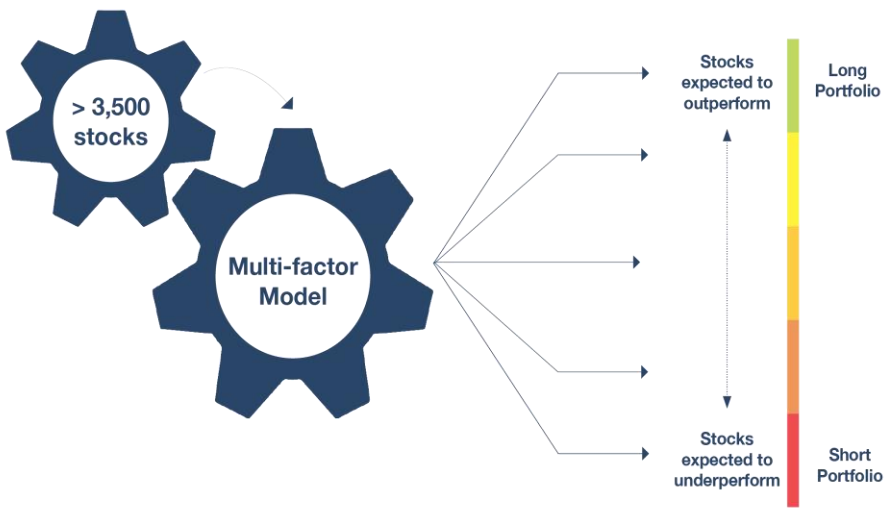
### Investment Objectives

- 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.



## Fund Characteristics

| As of September 30, 2021      | Long     | Short   |
|-------------------------------|----------|---------|
| Number of Securities          | 46       | 42      |
| Average Market Cap (millions) | \$54,980 | \$4,344 |
| Beta                          | 1.2      | 1.2     |
| EBITDA/ EV                    | 20.6%    | -3.2%   |
| FCF/ EV                       | 13.2%    | -6.5%   |
| 12-Month Return               | 130.3%   | 8.0%    |
| % of 52-week High             | 84.8%    | 57.0%   |
| Return on Capital             | 27.7%    | -8.3%   |
| Gross Profits/ Assets         | 12.2%    | 3.0%    |
| 50 DMA/ 200 DMA               | 113.3%   | 84.6%   |
| EPS Revision                  | -3.4%    | 1.8%    |
| Change in Shares              | -0.1%    | 14.0%   |
| Earnings Abnormal Return      | 3.4%     | -3.3%   |

| Top 10 Long                  | Weight |
|------------------------------|--------|
| Obsidian Energy Ltd          | 3.0%   |
| EOG Resources Inc            | 2.7%   |
| Parex Resources Inc          | 2.6%   |
| Scplay Corp                  | 2.6%   |
| Magnolia Oil & Gas Corp      | 2.6%   |
| Resolute Forest Products Inc | 2.6%   |
| Interfor Corp                | 2.5%   |
| Urban One Inc                | 2.5%   |
| Albertsons Cos Inc           | 2.4%   |
| Cambium Networks Corp        | 2.4%   |

| Top 10 Short                  | Weight |
|-------------------------------|--------|
| National CineMedia Inc        | -1.4%  |
| Liberty Oilfield Services Inc | -1.2%  |
| American Superconductor Corp  | -1.2%  |
| Hawaiian Holdings Inc         | -1.1%  |
| United Airlines Holdings Inc  | -1.1%  |
| eHealth Inc                   | -1.1%  |
| JetBlue Airways Corp          | -1.1%  |
| Net 1 UEPS Technologies Inc   | -1.1%  |
| Indus Realty Trust Inc        | -1.1%  |
| GSI Technology Inc            | -1.1%  |

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

## Performance as of September 30, 2021

|          | 1 month | 3 months | YTD   | 1 Year | 3 Years | Since Inception |
|----------|---------|----------|-------|--------|---------|-----------------|
| Fund NAV | 2.4%    | 5.7%     | 12.9% | 2.2%   | n/a     | -4.7%           |

## Accelerate Absolute Return Historical Track Record



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.

## Sector Weightings As of September 30, 2021

