

**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, 2021*

**HDGE NAV:**  
\$19.39

**Distribution Yield:**  
2.06%

### 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.

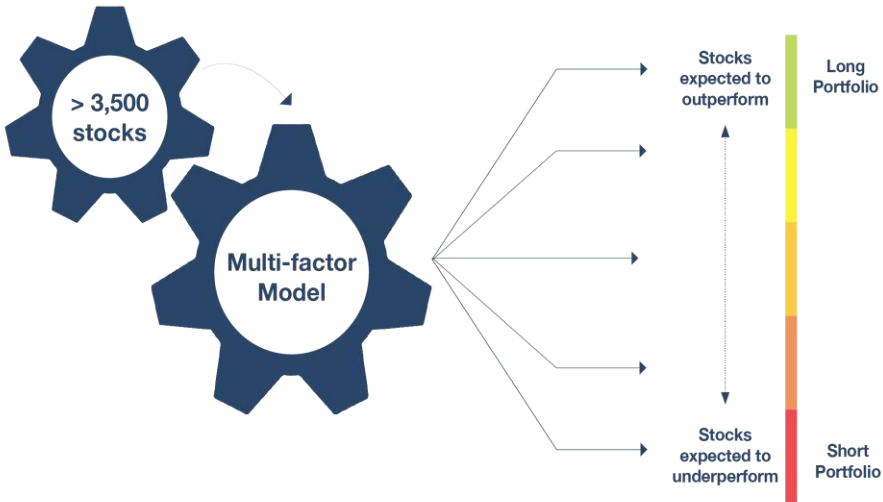
### Investment Objectives

- 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 December 31, 2021	Long	Short
Number of Securities	52	47
Average Market Cap (millions)	\$56,938	\$3,693
Beta	1.3	1.3
EBITDA/ EV	23.4%	-4.4%
FCF/ EV	14.0%	-11.5%
12-Month Return	95.2%	-42.4%
% of 52-week High	89.6%	42.5%
Return on Capital	28.2%	-15.3%
Gross Profits/ Assets	9.6%	3.2%
50 DMA/ 200 DMA	114.2%	79.8%
EPS Revision	1.3%	1.1%
Change in Shares	-0.7%	8.2%
Earnings Abnormal Return	2.9%	-7.0%

## Performance as of December 31, 2021

	1 month	3 months	YTD	1 Year	3 Years	Since Inception
Fund NAV	6.2%	15.4%	30.0%	30.0%	n/a	0.7%

## Accelerate Absolute Return

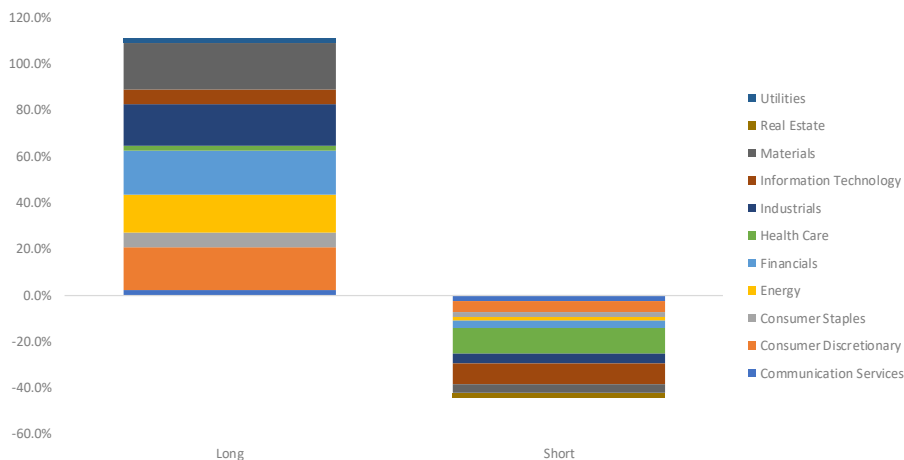
### Historical Track Record



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 December 31, 2021



## Top 10 Long

	Weight
Grindrod Shipping Holdings Ltd	2.4%
Huttig Building Products Inc	2.4%
Coca-Cola Consolidated Inc	2.3%
Applied Materials Inc	2.3%
Obsidian Energy Ltd	2.3%
Interfor Corp	2.3%
Hardwoods Distribution Inc	2.3%
BRP Inc	2.3%
Encore Wire Corp	2.3%
Credit Acceptance Corp	2.3%

## Top 10 Short

	Weight
Purple Innovation Inc	-1.3%
James River Group Holdings Ltd	-1.1%
Tabula Rasa HealthCare Inc	-1.1%
Limelight Networks Inc	-1.1%
SI-BONE Inc	-1.0%
Accolade Inc	-1.0%
1847 Goedeker Inc	-1.0%
National CineMedia Inc	-1.0%
Guardant Health Inc	-1.0%
Quanterix Corp	-1.0%

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

