

TSX **ATSX**

**QUICK FACTS**

**Type:**  
Alpha + Beta

**Structure**  
Alternative ETF

**Date started:**  
May 10, 2019

**Management Fee:**  
0.00%

**Performance Fee / Hurdle:**  
1/2 of outperformance above S&P / TSX 60 Total Return

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

**Distribution:**  
\$0.42 per quarter

**Exchange:**  
TSX

**Currency:**  
CAD

**Risk-Rating:**  
Medium

*As of October 31, 2022*

**ATSX NAV:**  
\$23.42

**Distribution Yield:**  
7.17%

**About the Fund**

The Accelerate Enhanced Canadian Benchmark Alternative Fund (TSX: ATSX) provides combined exposure to the S&P/ TSX 60 plus a long-short Canadian equity overlay portfolio designed to add outperformance above the broad Canadian equity index.

**Investment Objectives**

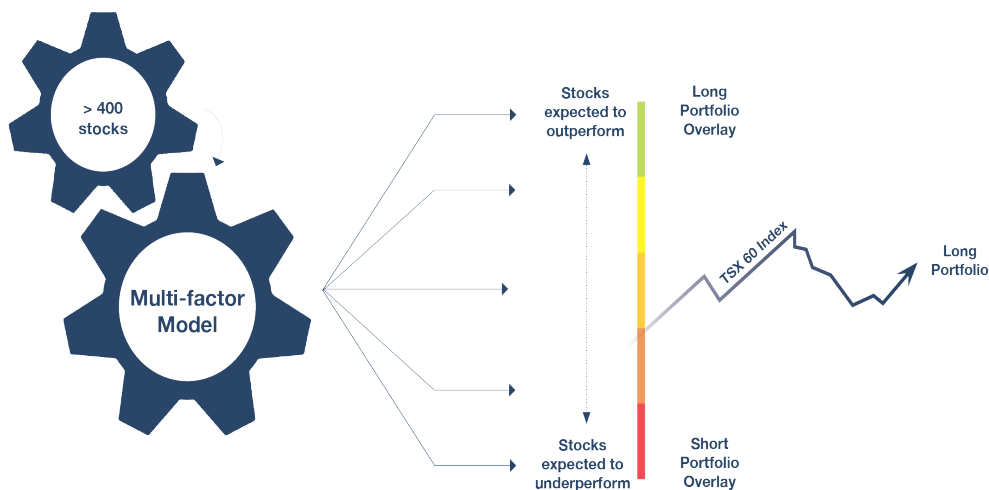
- Outperform the broad Canadian equity index
- Provide

**Investment Process**

In addition to providing exposure to the broad Canadian equity index, either through derivatives, ETFs or the underlying equities, ATSX holds a diversified, long-short equity overlay portfolio of Canadian equities.

To select the long-short overlay portfolio, ATSX utilizes a systematic, propriety multi-factor model to sort and rank all liquid Canadian stocks based on five principal factors:

- Value
- Price Momentum
- Quality
- Operating Momentum
- Trend



The Fund goes long a portfolio of the highest expected return stocks selected from the top decile ranking from the multi-factor model while going short a portfolio of the lowest expected return stocks selected from the bottom decile ranking. The portfolio is rebalanced on a monthly basis. The long portfolio is up to 50% of NAV and the short portfolio is up to -50% of NAV.

Performance as of October 31, 2022						
	1 Month	3 Months	YTD	1 Year	3 Years	Since Inception
Fund NAV	8.2%	0.9%	-2.1%	3.8%	8.1%	8.2%

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

# ACCELERATE ENHANCED CANADIAN BENCHMARK ALTERNATIVE FUND



TSX **ATSX**

## Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	0.0%	0.6%	3.9%	-2.3%	-0.2%	-9.0%	4.7%	-0.9%	-5.7%	8.2%			-2.1%
2021	-1.4%	3.4%	4.4%	3.6%	0.1%	1.5%	0.9%	2.7%	1.1%	3.2%	-1.3%	7.3%	27.9%
2020	3.6%	-2.8%	-13.4%	9.7%	7.5%	2.4%	4.5%	-1.3%	-1.6%	-5.0%	3.3%	0.4%	5.1%
2019					0.7%	1.2%	2.6%	0.7%	0.0%	-1.0%	2.7%	-6.2%	0.5%

## Overlay Characteristics

	Long	Short
Number of Securities	44	45
Average Market Cap (millions)	\$15,070	\$9,901
Beta	1.2	1.2
EBITDA/ EV	18.3%	7.6%
FCF/ EV	11.1%	-2.1%
12-Month Return	12.4%	-29.4%
% of 52 Week High	79.5%	57.4%
Return on Capital	24.2%	2.4%
Gross Profits/ Assets	8.9%	2.1%
50 DMA/ 200 DMA	99.7%	86.4%
EPS Revisions	-2.3%	-3.0%
Change in Shares	-2.9%	1.3%
Earnings Abnormal Return	1.9%	-1.6%

## Top 10 Long

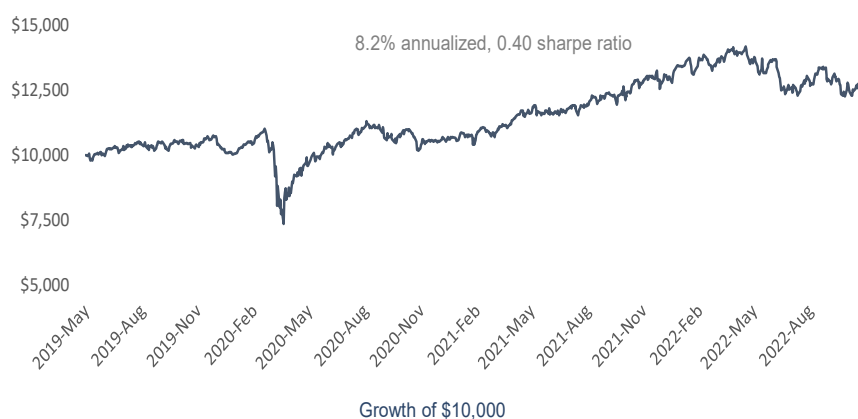
	Weight
S&P / TSX 60 Index Futures	96.7%
IShares S&P TSX 60 Index ETF	2.8%
Celestica Inc	1.2%
Mullen Group Ltd	1.2%
Canadian National Railway Co	1.2%
Element Fleet Management Corp	1.2%
iA Financial Corp Inc	1.2%
Canadian Natural Resources Ltd	1.2%
Aritzia Inc	1.2%
Gildan Activewear Inc	1.2%

## Top 10 Short

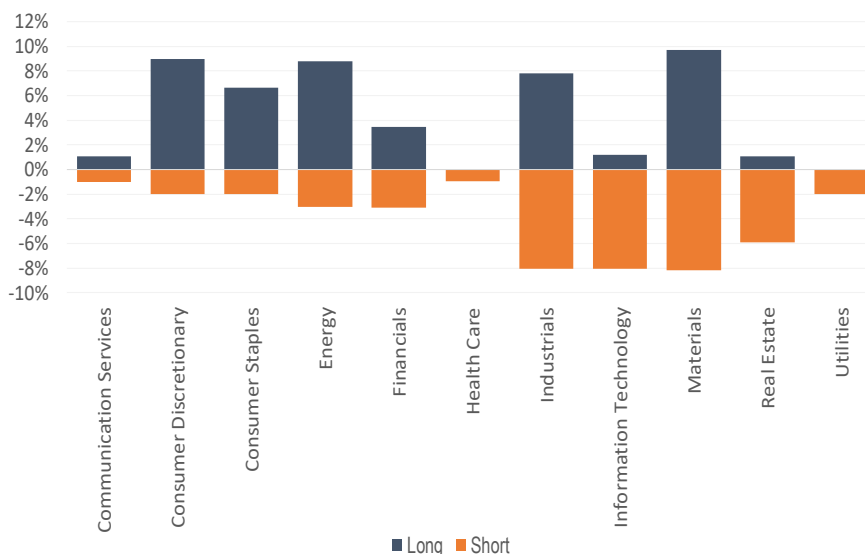
	Weight
Shopify Inc	-1.1%
Maxar Technologies Inc	-1.1%
Canaccord Genuity Group Inc	-1.1%
TC Energy Corp	-1.0%
CAE Inc	-1.0%
Open Text Corp	-1.0%
Canada Goose Holdings Inc	-1.0%
Ceridian HCM Holding Inc	-1.0%
Canadian Western Bank	-1.0%
Canadian Pacific Railway Ltd	-1.0%

## Investment Growth

Time Period: May 10, 2019 to October 31, 2022



## Overlay Weightings



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