



CastleMoore CDN Equity Portfolio – MARCH 2018



Investment Objectives

• Objective of account management is relative outperformance of the portfolio's benchmark, the S&P TSX Composite Index.

Investment Strategies

• The portfolio is constructed stocks selected from the S&P TSX Composite Index universe based on the theories of dynamic reversion to the mean and multiple investment cycles.

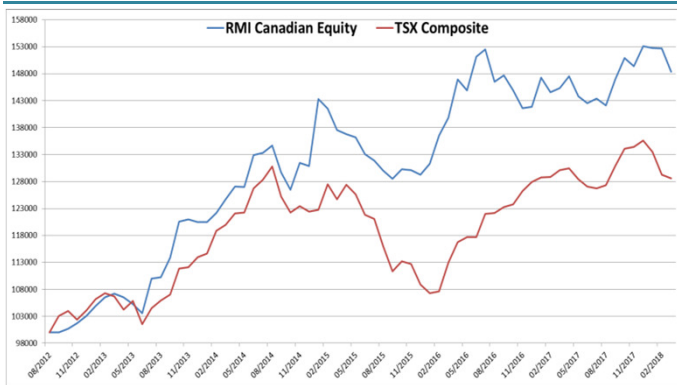
What are the Risks?

• Main risks of the portfolio are Market Risk, Liquidity Risk, and Equity Risk.

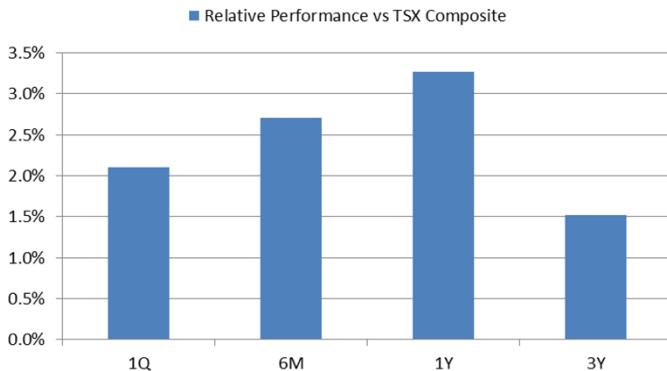
Who Should Invest?

• This portfolio is appropriate for investors with previous active equity management experience and/or a moderate level of risk tolerance and return objectives.

North America	Europe	Worst 20	Relative Performance
Asia	Global	Extreme Reversion	Active
Currency	Commodity	Active <60 days	Active >100 days
Equity	Fixed Income	<60 days Passive	>100 days Passive



Statistics	RMI CDN Equity	S&P TSX
3M RoR	-3.09%	-5.19%
1Y RoR	2.10%	-1.16%
3Y Annual RoR	2.55%	1.03%
Annual RoR since Sept.2012	7.68%	4.83%
Annual Volatility	8.59%	7.42%
Average Drawdown	-3.99%	-7.50%
Average Recovery (months)	6.9	15.7



Top 10 Holdings

Asset Name	Weight
Open Text Corp.	7.0%
Kelt Exploration Ltd.	6.3%
Sun Life Financial Inc.	5.7%
Kirkland Lake Gold Ltd.	5.6%
Bombardier Inc.	5.6%
Toronto-Dominion Bank	5.6%
Air Canada	5.6%
Teck Resources Ltd. Class B	5.4%
Kinaxis Inc.	5.1%
Shopify Ind.	5.0%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
RMI Canadian Equity - 2012									0.0%	0.7%	1.0%	1.3%	3.0%
S&P TSX - 2012									3.1%	0.9%	-1.5%	1.6%	4.0%
RMI Canadian Equity - 2013	1.8%	1.6%	0.6%	-0.6%	-1.2%	-1.6%	6.2%	0.2%	3.3%	5.9%	0.3%	-0.4%	16.9%
S&P TSX - 2013	2.0%	1.1%	-0.6%	-2.3%	1.6%	-4.1%	3.0%	1.3%	1.1%	4.5%	0.3%	1.7%	9.6%
RMI Canadian Equity - 2014	0.0%	1.4%	2.1%	1.9%	-0.1%	4.7%	0.3%	1.0%	-3.7%	-2.5%	4.0%	-0.5%	8.6%
S&P TSX - 2014	0.5%	3.8%	0.9%	1.7%	0.1%	3.7%	1.2%	1.9%	-4.3%	-2.3%	0.9%	-0.8%	7.4%
RMI Canadian Equity - 2015	9.5%	-1.2%	-2.8%	-0.6%	-0.4%	-2.3%	-0.9%	-1.4%	-1.2%	1.4%	-0.1%	-0.7%	-1.2%
S&P TSX - 2015	0.3%	3.8%	-2.2%	2.2%	-1.4%	-3.1%	-0.6%	-4.2%	-4.0%	1.7%	-0.4%	-3.4%	-11.1%
RMI Canadian Equity - 2016	1.6%	4.0%	2.4%	5.1%	-1.4%	4.3%	0.9%	-3.9%	0.8%	-1.9%	-2.3%	0.2%	9.8%
S&P TSX - 2016	-1.4%	0.3%	4.9%	3.4%	0.8%	0.0%	3.7%	0.1%	0.9%	0.4%	2.0%	1.4%	16.5%
RMI Canadian Equity - 2017	3.8%	-1.3%	0.5%	1.5%	-2.5%	-0.9%	0.6%	-0.9%	3.4%	2.7%	-1.0%	2.5%	7.9%
S&P TSX - 2017	0.6%	0.1%	1.0%	0.2%	-1.5%	-1.1%	-0.3%	0.4%	2.8%	2.5%	0.3%	0.9%	6.0%
RMI Canadian Equity - 2018	-0.2%	-0.1%	-2.8%										-3.1%
S&P TSX - 2018	-1.6%	-3.2%	-0.5%										-5.2%

Disclaimer: All performance figures and values are net of management and performance fees. Returns are calculated using a time weighted calculation, include currency effects and consolidate all accounts under the portfolio model which may include off-model holdings. Data is provided by Ndex Systems Inc.. Past performance is not an indicator or guarantee of future performance.