



CastleMoore Canadian Growth Portfolio

JANUARY 2021



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.

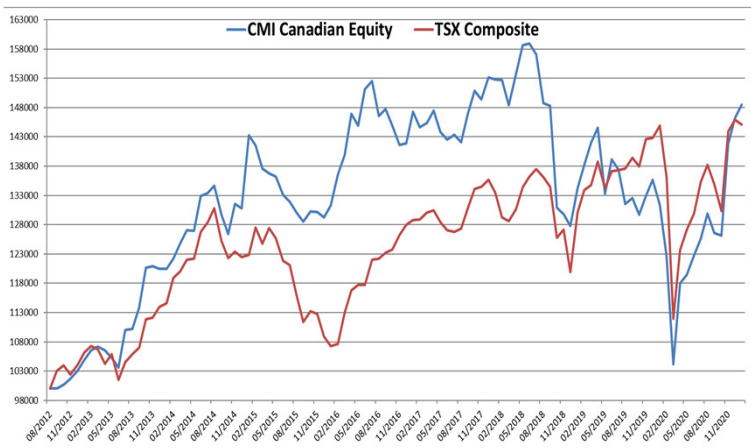
What are the Risks?

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

Who Should Invest?

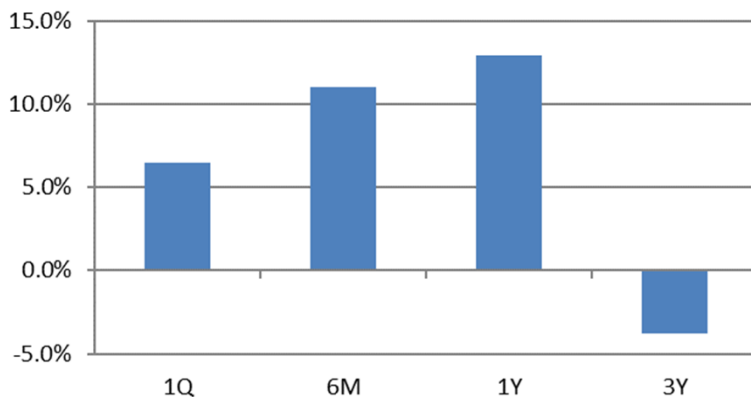
• This portfolio is appropriate for investors with previous active equity management experience and/or a moderate level of risk tolerance and return objectives.

 North America			
	Europe		
		Balanced	Long/Short
			
Asia	Global	Equity	Fixed Income
			
Relative	Absolute - Low Risk	Active < 90 Days	Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



Statistics	CMI CDN Equity	S&P TSX
3M RoR	17.74%	11.27%
1Y RoR	13.05%	0.11%
3Y Annual RoR	-0.95%	2.81%
Annual RoR since Sept.2012	4.81%	4.52%
Annual Volatility	13.01%	11.62%
Average Drawdown	-7.38%	-8.75%
Average Recovery (months)	6.5	10.0

■ Relative Performance vs TSX Composite



Top 10 Holdings

Asset Name	Weight
BetaPro S&P500 VIX ST Futures ETF	5.8%
Corus Entertainment Inc.	4.5%
Brookfield Infrastructure Partners LP	4.2%
Chemtrade Logistics Income Fund	4.2%
First Quantum Minerals Ltd.	4.0%
Sun Life Financial Inc.	4.0%
Capital Power Corp.	3.7%
Teck Resources Ltd. Class B	3.7%
Finning International Inc.	3.6%
Nutrien Ltd.	3.6%

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.