



CastleMoore Canadian Growth Portfolio

FEBRUARY 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.

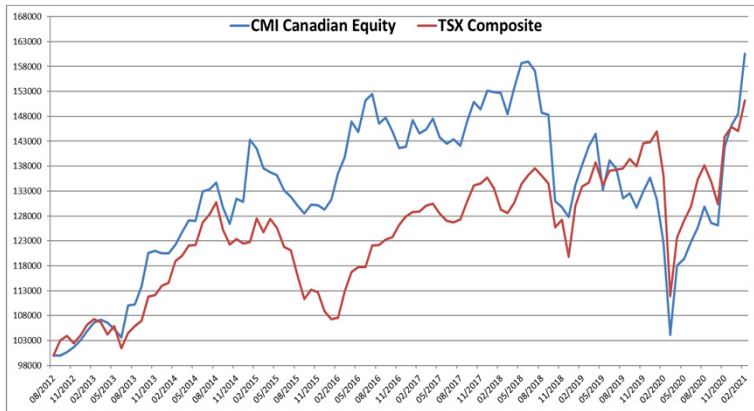
What are the Risks?

- 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.

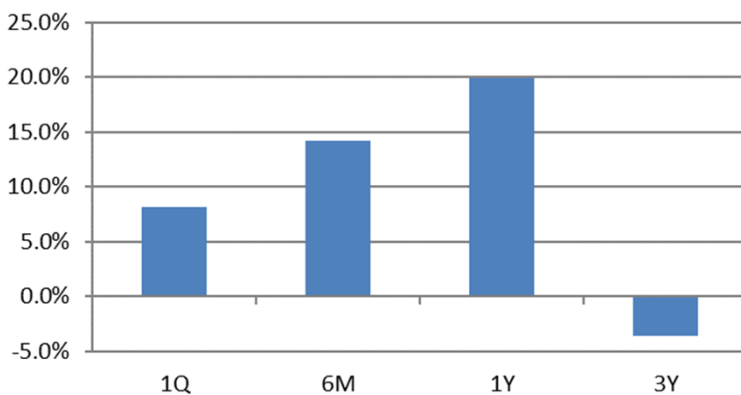
| | | | |
|--|----------------------|---|---|
|  North America | | | |
| | Europe | | |
| | | Balanced | Long/Short |
| | |  | |
| Asia | Global | Equity | Fixed Income |
|  | | |  |
| Relative | Absolute - Low Risk | Active < 90 Days | Active > 90 Days |
| | | | |
| Absolute - Medium Risk | Absolute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



Key Measures

| Statistics | CMI CDN Equity | S&P TSX |
|----------------------------|----------------|---------|
| 3M RoR | 13.23% | 5.06% |
| 1Y RoR | 30.99% | 11.05% |
| 3Y Annual RoR | 1.69% | 5.36% |
| Annual RoR since Sept.2012 | 5.73% | 4.98% |
| Annual Volatility | 13.21% | 11.63% |
| Average Drawdown | -7.38% | -7.84% |
| Average Recovery (months) | 9.3 | 8.9 |

■ Relative Performance vs TSX Composite



Top 10 Holdings

| Asset Name | Weight |
|---------------------------------------|--------|
| NuVista Energy Ltd. | 5.5% |
| Corus Entertainment Inc. | 4.6% |
| First Quantum Minerals Ltd. | 4.3% |
| Chemtrade Logistics Income Fund | 4.1% |
| Finning International Inc. | 4.1% |
| BetaPro S&P500 VIX ST Futures ETF | 4.0% |
| Cameco Corp. | 3.9% |
| Brookfield Infrastructure Partners LP | 3.8% |
| Sun Life Financial Inc. | 3.8% |
| Cenovus Energy Inc. | 3.7% |

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.