



CastleMoore Seasonal Advantage Portfolio

SEPTEMBER 2021



Investment Objectives

- To provide exposure to seasonal trends occurring in the equity and fixed income markets by using a combination of seasonal, technical, and fundamental analysis to tactically allocate positions.

Investment Strategies

- The portfolio will invest in stocks that are included in the S&P 1500 Index and TSX Composite, as well as all marketable North American listed Exchange Traded Funds (including fixed income and international oriented ETFs)

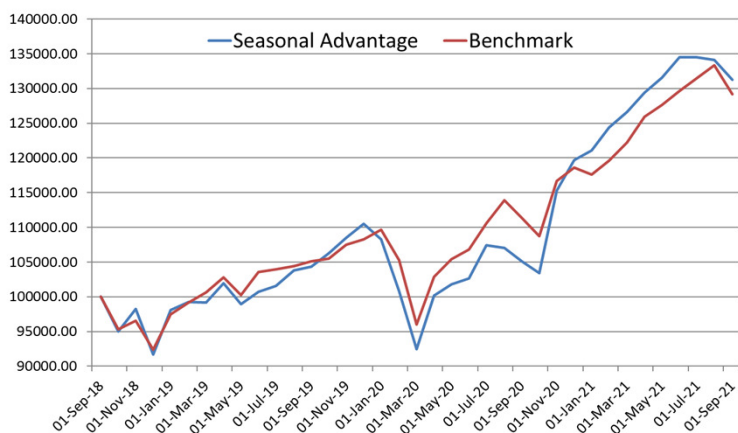
What are the Risks?

- 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.

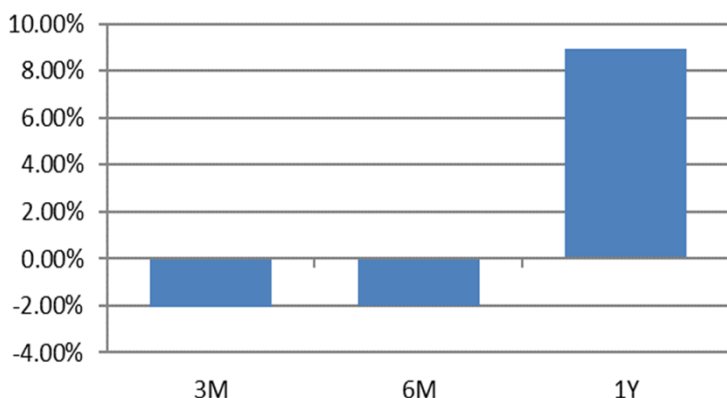
North America	Europe	Balanced	Long/Short
Asia	Global	Equity	Fixed Income
Relative	Absolute - Low Risk	Active < 90 Days	Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



Key Measures

Statistics	Seas.Adv	B.mark
3M	-2.39%	-0.32%
1Y	24.93%	15.98%
Annual RoR since Oct.2018	9.49%	8.91%
Annual Volatility	13.43%	10.97%
Average Drawdown	-6.97%	-5.60%
Average Recovery (Months)	7.3	3.8

Relative Performance vs Benchmark



Top 10 Holdings

Asset Name	Weight
iShares S&P/TSX Global Base Metals ETF	10.00%
iShares S&P/TSX Financials ETF	10.00%
BMO Equal Weight US Banks ETF	5.20%
Market Vectors Oil Refiners ETF	5.10%
iShares DJ Transportation ETF	4.90%
US Global Jets ETF	4.90%
SPDR S&P Regional Banking ETF	4.90%
SPDRs Materials Sector ETF	4.80%
SPDRs Industrial Sector ETF	4.80%
SPDRs Consumer Staples Sector ETF	4.80%

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 Ndx Systems Inc.. Past performance is not an indicator or guarantee of future performance. The benchmark is calculated based on an equal weight of the S&P 500 Index, TSX Composite Index, and 10-year US Treasury Note Price. The benchmark is re-balanced annually at the close of April 30th.