



CastleMoore Canadian Growth Portfolio

APRIL 2022



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.

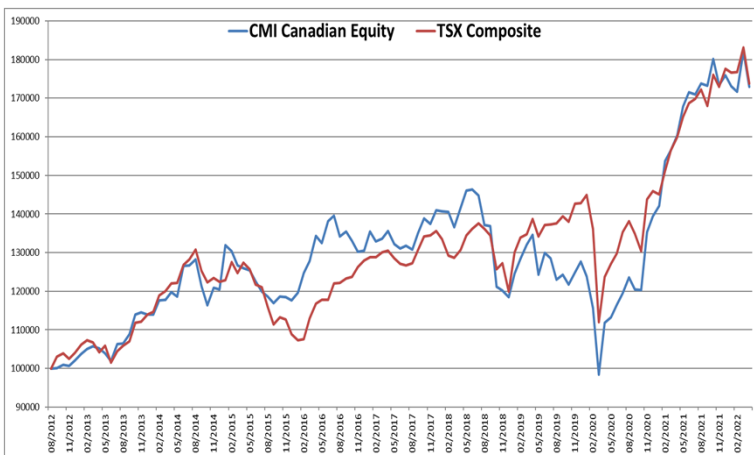
What are the Risks?

• 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.

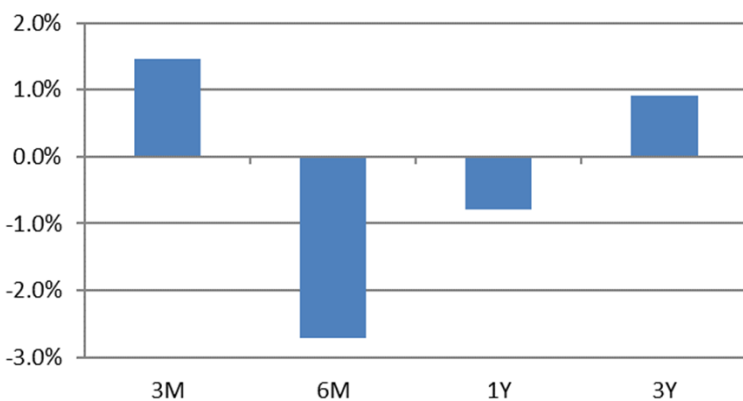
 North America	 Europe	 Balanced	 Long/Short
 Asia	 Global	 Equity	 Fixed Income
 Relative	 Absolute - Low Risk	 Active < 90 Days	 Active > 90 Days
 Absolute - Medium Risk	 Absolute - High Risk	 Passive < 90 Days	 Passive > 90 Days



Key Measures

Statistics	CMI CDN Gr.	S&P TSX
3M RoR	-0.12%	-1.59%
1Y RoR	7.86%	8.65%
3Y Annual RoR	8.69%	7.78%
Annual RoR since Sept.2012	5.83%	5.89%
Annual Volatility	13.02%	11.39%
Average Drawdown	-5.77%	-6.28%
Average Recovery (months)	7.3	7.4

Relative Performance vs TSX Composite



Top 10 Holdings

Asset Name	Weight
Nutrien Ltd.	5.0%
Birchcliff Energy Ltd.	4.7%
Suncor Energy Inc.	4.4%
Altagas Ltd.	4.3%
Loblaw Companies Ltd.	4.2%
Definity Financial Corp.	4.0%
Chemtrade Logistics Income Fund	3.9%
Enbridge Inc.	3.8%
Brookfield Asset Management	3.6%
Sun Life Financial Inc.	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.