



CastleMoore Canadian Growth Portfolio

SEPTEMBER 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.

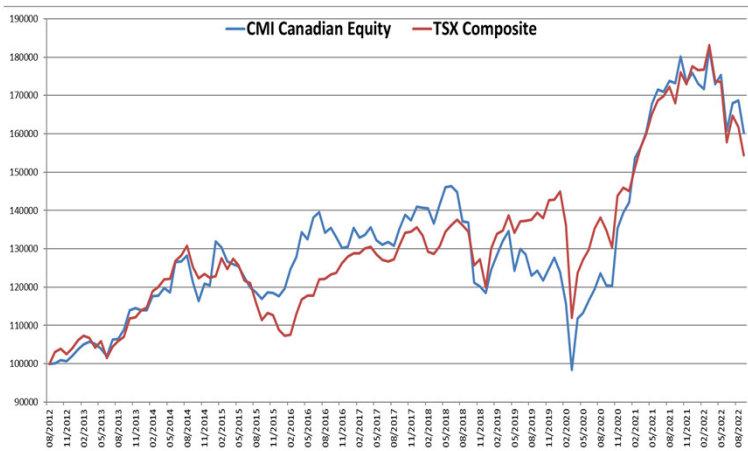
What are the Risks?

• 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.

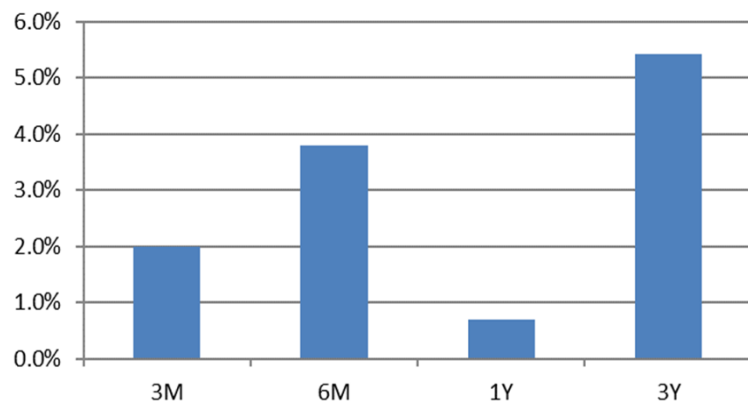
 North America			
	Europe		
		Balanced	Long/Short
			
Asia	Global	Equity	Fixed Income
			
Relative	Absolute - Low Risk	Active < 90 Days	Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



Key Measures

Statistics	CMI CDN Gr.	S&P TSX
3M RoR	-0.22%	-2.21%
1Y RoR	-7.40%	-8.10%
3Y Annual RoR	8.88%	3.45%
Annual RoR since Sept.2012	4.80%	4.40%
Annual Volatility	13.22%	11.75%
Average Drawdown	-5.77%	-6.28%
Average Recovery (months)	7.3	7.4

Relative Performance vs TSX Composite



Top 10 Holdings

Asset Name	Weight
Definity Financial Corp.	5.0%
Altgas Ltd.	4.2%
Enerplus Corp.	4.1%
Nutrien Ltd.	4.1%
Chemtrade Logistics Income Fund	4.0%
Capital Power Corp.	4.0%
Loblaws Companies Ltd.	4.0%
Enbridge Inc.	3.8%
Birchcliff Energy Ltd.	3.6%
Lundin Mining Corp.	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.