

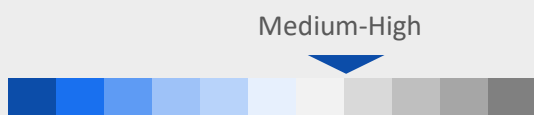
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high quality Canadian companies that consistently generate shareholder wealth, while trading at attractive price. This strategy is based on a proprietary multi-factor quantitative model.

OBJECTIVES

1. Target long term capital appreciation among Canadian companies.
2. Consistently deliver performance over the S&P/TSX Total Return Index.
3. Maximize tax efficiency by having a low portfolio turnover ratio.

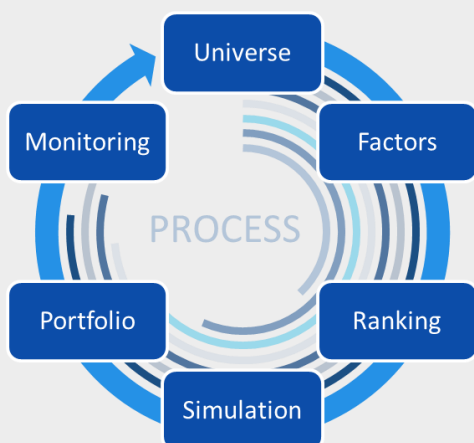
RISK RATING



REASONS TO INVEST

- ❖ Historically outperformed benchmark.
- ❖ Risk-adjusted return performance.
- ❖ Consistent investment process.

INVESTMENT PROCESS



AS OF JANUARY 31ST, 2021



PERFORMANCE [see disclaimer]

Annualized (%)	1M	3M	1Y	5Y	SI
Strategy	-0.7	5.7	-3.7	11.2	15.7
TSX TR	-0.3	12.1	3.5	9.5	6.2
Difference	-0.4	-6.4	-7.1	1.7	9.5
Yearly (%)	16	17	18	19	21
Strategy	13.5	22.1	-2.4	27.6	-0.7
TSX TR	21.1	9.1	-8.9	22.9	-0.3
Difference	-7.6	13.0	6.5	4.7	-0.4
Monthly (%)	Sep	Oct	Nov	Dec	Jan
Strategy	-0.3	-3.6	6.6	-0.1	-0.7
TSX TR	-2.1	-3.1	10.6	1.7	-0.3
Difference	1.8	-0.5	-4.0	-1.8	-0.4

TOP HOLDINGS

Ticker	Company	Weight (%)
NPI:CN	Northland Power	6.8
TFII:CN	TFI International	5.2
KXS:CN	Kinaxis	5.1
DSG:CN	Descartes Systems	5.1
FTT:CN	Finning International	4.2
LNR:CN	Linamar	4.1
CM:CN	Canadian Imperial Bank	4.1
OVV:CN	Ovintiv	4.1
CCA:CN	Cogeco Communication	4.1
TOU:CN	Tourmaline Oil	4.0

RISK STATISTICS

Since Inception	Strategy	TSX TR
Ann. Return (%)	15.7	6.2
Standard Dev. (%)	11.6	14.1
Max Drawdown (%)	-39.2	-48.5
Portfolio Turnover	72.2	6.3
Sharpe Ratio	1.2	0.4
Sortino Ratio	1.5	0.5
Index Correlation	0.7	1.0
R-Squared	0.6	1.0
Beta	0.6	1.0
Alpha (%)	9.5	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	TSX TR	Deviations
Energy	15.1	11.6	3.6
Financials	36.2	33.3	2.9
Utilities	6.8	5.3	1.5
Discretionary	4.1	3.8	0.3
Info Tech	10.2	10.3	-0.1
Staples	3.4	3.7	-0.2
Telecom	4.1	5.0	-0.9
Health Care	0.0	1.6	-1.6
Industrials	9.4	12.2	-2.8
Materials	7.2	13.3	-6.1

CHARACTERISTICS

Median	Strategy	TSX TR
Market Cap (\$B)	23.5	4.0
Price / Earnings	10.9	15.3
Price / Book	1.8	2.1
Price / Sales	2.0	2.2
Price / Cash Flow	8.8	11.3
Return on Equity	10.1	6.1
Dividend Yield	2.7	1.2
5Y EPS Growth	8.4	9.2
Debt / Equity	1.0	0.7
5Y Beta	1.1	1.0

PORTFOLIO FACTS

Number of Securities	25
Currency	CAD
Benchmark	S&P/TSX TR
Inception Date	January 1 st , 2000
Strategy Fees	Contact Us
Rebalancing Frequency	Quarterly

PORTFOLIO MANAGER

François Soto CFA, MBA, FRM, CIM
Founder, Portfolio Manager



With more than 15 years of experience in the financial services industry, Francois brings extensive background and innovation in the field of quantitative finance to the firm. He holds both a BBA and MBA from HEC Montreal.

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