

About Evovest

Evovest was founded on the premise to reinvent portfolio management through science. Leveraging technological advances in artificial intelligence while building strong client relationships is how we plan to achieve our vision on a daily basis. We are a portfolio manager firm registered with the Autorité des Marchés Financiers (AMF) and the Ontario Securities Commission (OSC) to operate in the provinces of Quebec and Ontario.

Quick Facts

Portfolio advisor	Evovest
Portfolio manager	Carl Dussault
Category	Global Equity—Long Only
Benchmark	World EW CAD

Performance Overview (simulated*)

Statistics presented below were obtained through a simulation using our Evolutive Learning Test, which provides an objective framework for the assessment of the strategy performance. Metrics are net of all fees*.

2014-2018	World EW CAD	Evovest Global Equity*
Annualized Returns	10.3%	15.2%
Annualized Volatility	10.2%	10.6%
Sharpe Ratio	0.7	1.1
Absolute Max Drawdown	-9.4%	-8.4%
Capture Up	1.00	1.14
Capture Down	1.00	0.80
Beta vs. Benchmark	1.00	0.99
Months with Value Added	NA	65%

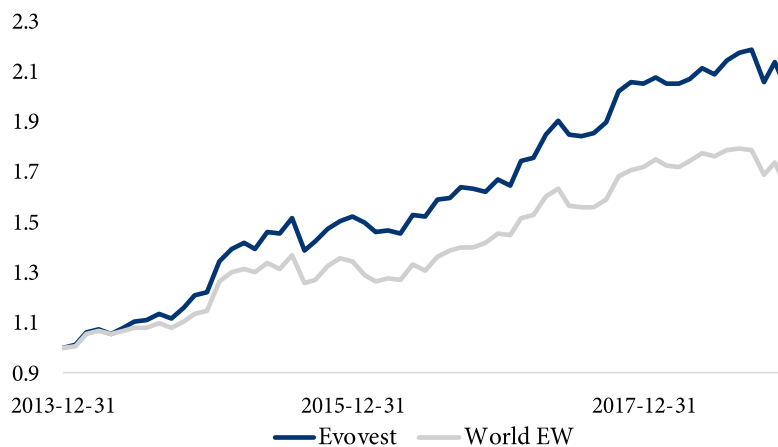
* See simulation hypothesis on next page

Strategy Description

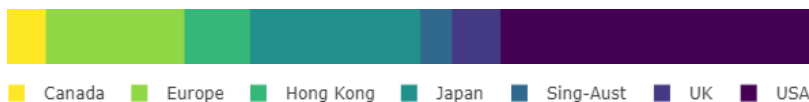
Evovest Global Equity Fund (the “Fund”) aims at generating superior returns in CAD compared to a passive equal weighted portfolio of the world’s largest market capitalizations (World EW CAD) over a complete market cycle. The underlying strategy relies on the automation and enhancement of the fundamental investment process of a human portfolio manager using artificial intelligence (AI).

By taking on average positions in 100 constituents spread across the globe (USA, Canada, UK, Europe, Japan, Hong Kong, Singapore and Australia), The Fund presents a medium risk profile through diversification by design with a volatility similar to its benchmark.

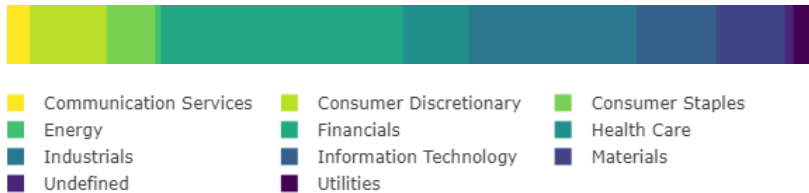
Cumulative Returns (simulated*)



Geographic Allocation (2018 average)



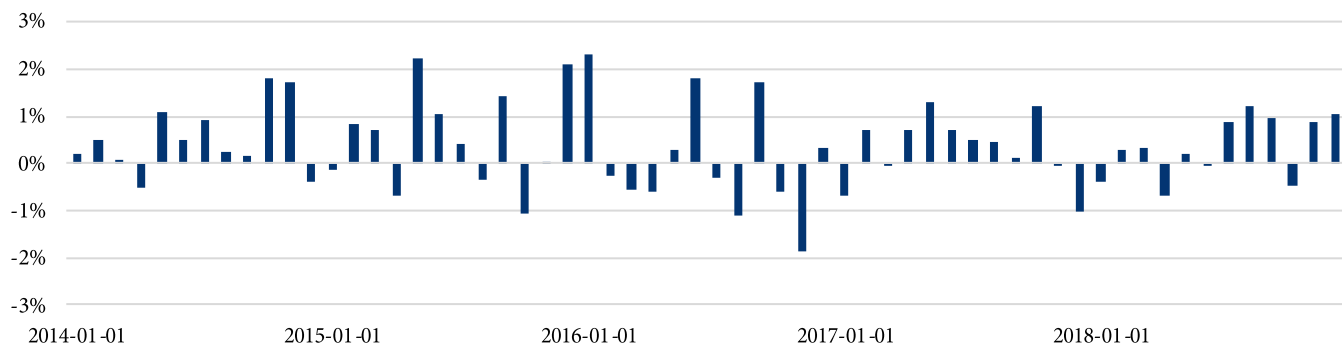
Sector Allocation (2018 average)



Monthly returns (simulated*)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2014	1.2%	5.1%	1.2%	-1.6%	2.2%	2.0%	0.8%	2.2%	-1.6%	4.0%	4.2%	1.0%	22.3%
2015	9.9%	3.9%	1.8%	-1.8%	5.1%	-0.7%	4.4%	-8.4%	2.3%	3.5%	2.3%	1.1%	24.6%
2016	-1.5%	-2.5%	0.7%	-1.0%	4.9%	0.0%	4.3%	0.4%	2.6%	-0.4%	-0.6%	2.9%	9.7%
2017	-1.2%	5.8%	0.6%	5.6%	3.0%	-3.2%	-0.1%	0.6%	2.1%	6.7%	1.6%	-0.3%	22.9%
2018	1.3%	-1.1%	-0.2%	1.0%	2.0%	-0.9%	2.5%	1.6%	0.4%	-5.7%	3.7%	-5.5%	-1.4%

Value creation - excess returns over Benchmark (simulated*)



Interpreting simulated results

The simulated results presented throughout the document were obtained using our Evolutive Learning Test. It consists of an out-of-sample methodology in which prior to each month, the model is updated using only information available at that time. Any form of insights from the future are excluded.

The simulation covers January 1st 2014 to December 31 2018. Funds performance should be compared using the same periods.

Similarly to most Funds, past performance is no guarantee of the future. The investment may lose money.

*Simulation hypothesis

Management fee: 1.0% annually

Transactions & operating expenses: 0.1% of volume

Performance fee: 20% above benchmark with high water mark

Slippage: accounted for by trading at end of the business day following the data acquisition

All returns expressed in CAD

Investment Team

Carl Dussault, CFA CEO

10 years in the investment industry

Past employers: Intact Investment Management & BMO Nesbitt

Benoit Robert Head of Business Development

Founder of Newcrest, 28 years in institutional equity sales

Past employer: TD Securities

Jérémie Desgagné-Bouchard, FCAS Head of Science

Machine learning and predictive modeling expertise

Past employers: Element AI, Intact Insurance, Willis Towers Watson

Guillaume Beauregard, CFA Head of Operations

Project management, investment operations & analytics

Past employers: PSP Investments & CIBC Global Asset Management

Disclaimer: The statements made in this document may include predictions, estimates or other information that might be considered forward-looking. While these statements represent our current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially. The returns disclose are approximation using our simulated evolutive learning test technic, past performance is no guarantee of future results. Evovest is a portfolio manager firm regulated by NI 31-103 under the Autorité des Marchés Financiers (AMF) and Ontario Securities Commission (OSC) and is authorized to operate in the provinces of Quebec and Ontario.

