

# Palos WP Growth Fund



For the period ending January 29, 2021

## Reasons To Own The Fund

- The fund is managed to have a lower correlation to the S&P/TSX Composite Index
- The fund has exposure to small capitalization securities to enhance capital growth potential

## Investment Objectives

The Fund's primary objectives are:

- Provide long term capital growth
- Deliver trading-enhancing returns

The Fund invests in a portfolio of primarily Canadian securities, such as equity securities of small to large-capitalization issuers or convertible debentures of Canadian and US companies.

## Asset Allocation

Common Equity	108.5%
Preferred Equity	0.0%
Fixed Income	1.4%
Cash	-9.9%

## Market Exposure

Long	109.9%
Short	0.0%
Cash	-9.9%

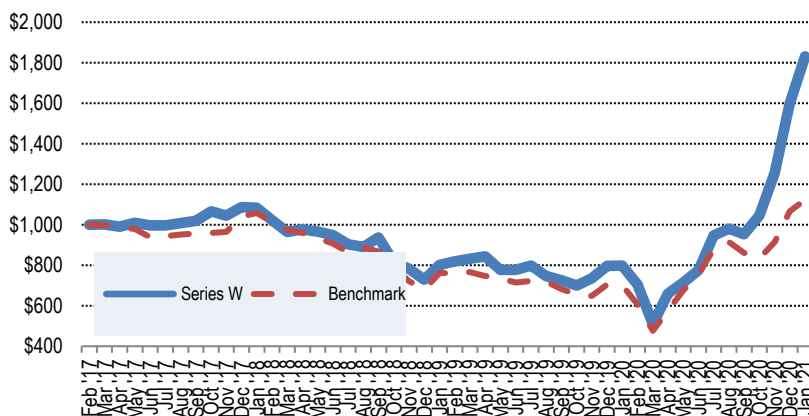
## Geographic Allocation

Canada	100.0%
USA	0.0%

## Top Sector Mix

Consumer Discretionary	1.0%
Consumer Staples	3.8%
Energy	16.8%
Financials	0.4%
Health Care	20.0%
Industrials	5.0%
Technology	12.9%
Basic Materials	46.9%
Communication Services	2.5%
Utilities	0.5%
Real Estate	0.1%
Cash	-9.9%
<b>Total</b>	<b>100.0%</b>

## Fund Performance (Series W) - Cumulative Growth of \$1,000



## Trailing Compounded Returns (Series W) - Before All Fees

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Inception
<b>Series W</b>	14.52%	75.20%	93.74%	129.57%	69.09%	---	-	13.78%
<b>Benchmark</b>	5.33%	12.11%	27.86%	60.31%	6.67%	-	-	2.60%

## Monthly Performance Since Inception at March 20, 2017 (Series W) - Returns Are Before All Fees

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	YTD	Benchmark
<b>2021</b>	14.52%												14.52%	5.33%
<b>2020</b>	0.19%	-11.74%	-27.60%	29.17%	8.35%	8.71%	21.88%	3.74%	-2.83%	9.70%	20.15%	27.33%	100.84%	51.59%
<b>2019</b>	10.04%	2.09%	1.59%	1.34%	-7.88%	0.19%	2.75%	-6.60%	-2.69%	-3.59%	5.12%	8.22%	9.33%	3.64%
<b>2018</b>	-0.24%	-5.67%	-5.65%	1.22%	-1.14%	-1.82%	-4.70%	-1.45%	5.30%	-12.98%	-4.08%	-6.84%	-32.92%	-34.50%
<b>2017</b>			0.08%	-1.04%	1.79%	-1.25%	0.12%	1.13%	1.07%	4.66%	-1.96%	4.04%	8.76%	4.09%

## Fund Details

<b>Fund Type</b>	Trust
<b>Registered Account</b>	Eligible
<b>Base Currency</b>	CAD
<b>Benchmark</b>	S&P/TSX Venture Composite Index
<b>Unit Price</b>	18.28
<b>Inception Date</b>	March 20, 2017

## Top Holdings Within The Underlying Fund

CRITICAL ELEMENTS LITHIUM CO	7.9%
NANOXPLORE INC	4.8%
TOUCHSTONE EXPLORATION INC	4.6%
GREENLANE RENEWABLES INC	3.7%
CARDIOL THERAPEUTICS INC-A	3.2%
TELO GENOMICS CORP	3.0%
FIRST QUANTUM MINERALS LTD	2.4%
PETROLAL CORP	2.2%
VSBLTY GROUPE TECHNOLOGIES C	2.2%
CONVERGE TECHNOLOGY SOLUTION	2.1%
INTERFOR CORP	2.0%
CHAMPION IRON LTD	1.8%
GRAND WEST TRANSPORTATION GR	1.7%
SKYLIGHT HEALTH GROUP INC	1.6%
VEXT SCIENCE INC	1.5%

## Portfolio Management Team

The portfolio management team at Palos has specialized and extensive expertise managing Canadian securities.

### Wakeham Pilot

*Chairman of the Board - Wealth Management*

### Charles Marleau, CIM

*President and Senior Portfolio Manager*



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**Note to the Reader regarding Benchmarks:** This performance sheet uses a benchmark, the S&P/TSX Composite Total Return Index, as a comparison to the fund. There are certain differences between the index and the fund's investment strategy that investors and potential investors should understand in order for the comparison to be meaningful.

The primary investment strategy employed by the Fund is to apply qualitative, quantitative and comparative research to manage a portfolio of selected high growth securities. The Fund may take both long and short positions and will aim to produce returns above the S&P/TSX Toronto Stock Market Index by investing into companies with an attractive growth profile. The Fund may choose to deviate from its investment objective by temporarily investing most or all of its assets in cash or fixed income securities during periods of market downturn or for other reasons. As a result, the composition of the fund may be significantly different from the index. The Fund is different from the index in other ways. An index, in general, is a passive basket of securities, while the Fund is actively managed. The Fund incurs expenses (including commissions, operating expenses, and taxes) which are deducted from the assets of the Fund (however, the returns presented on this performance sheet are net of expenses). An index has no such expenses. For more information, please contact your advisor.

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