

RESOLVE GLOBAL TACTICAL EQUITY (USD)

MANDATE HIGHLIGHTS

Investment Vehicle: Separately Managed Account
Custodian: Interactive Brokers
Eligibility: All Registered & Non-Registered Accounts
Liquidity: Daily
Style: Global Tactical Asset Allocation
Investment Type: Long Only

Inception Date: November 2015

Volatility Mandate: Equity Like

Currency: USD

Leverage: None

Currency Hedge: None

HOW THIS STRATEGY APPLIES

The Growth (USD) Strategy seeks to consistently rotate into the world's strongest stock markets according to many measures of trend and momentum. The Strategy allocates between index ETFs tied to U.S. stocks, international stocks, and emerging market stocks. Where our proprietary statistical filter indicates an overwhelming probability that global equities are vulnerable to crash risk, the portfolio can move either partly or wholly into government bonds for 'safe harbour', preserving capital while waiting for the inevitable next bull market to begin.

STRATEGY DOCUMENTS



[Performance Factsheet](#)



[Global Equity Momentum](#)



[ReSolve Brochure – Inside Our DNA](#)

Calendar Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.14%	-7.86%											-7.99%
2019	0.55%	-0.75%	2.46%	1.56%	-8.11%	5.98%	1.04%	-2.47%	0.75%	1.99%	2.99%	2.82%	8.44%
2018	4.82%	-4.09%	-1.13%	-1.80%	2.25%	0.61%	3.24%	2.66%	-0.61%	-3.66%	1.06%	2.64%	5.70%
2017	1.70%	3.47%	-0.03%	1.13%	0.96%	0.36%	2.64%	0.28%	0.92%	1.91%	2.09%	1.00%	17.66%
2016	-0.92%	1.34%	-0.13%	0.65%	2.05%	0.18%	3.89%	-0.17%	1.81%	0.23%	-4.63%	1.54%	5.75%
2015											-0.82%	-2.44%	-3.24%

This is composite performance. Please refer to "Performance Disclosure" at the bottom of this page.

AVERAGE ANNUAL RETURNS

TIME PERIOD	RETURN ²	BENCHMARK ¹
1 Month	-7.86%	-10.02%
3 Months	-5.40%	-0.93%
6 Months	0.11%	4.08%
1 Year	-0.03%	0.95%
3 Year	5.64%	6.62%
Since Inception	5.66%	5.28%

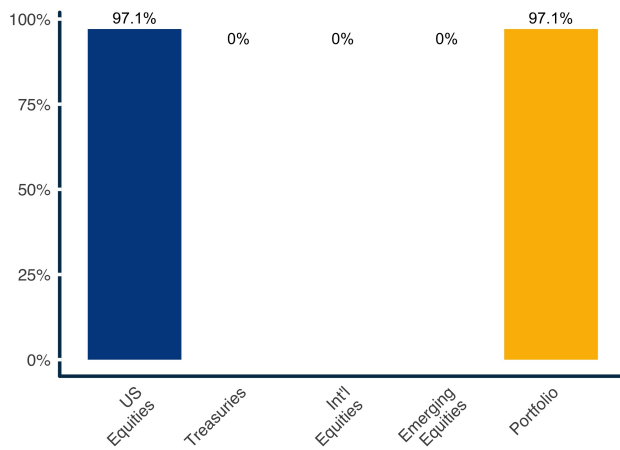
RETURN RISK METRICS

MEASURES	STRATEGY	BENCHMARK ¹
STANDARD DEVIATION	9.31%	13.09%
SHARPE RATIO	0.64	0.61
MAXIMUM DRAWDOWN	-8.11%	-19.97%

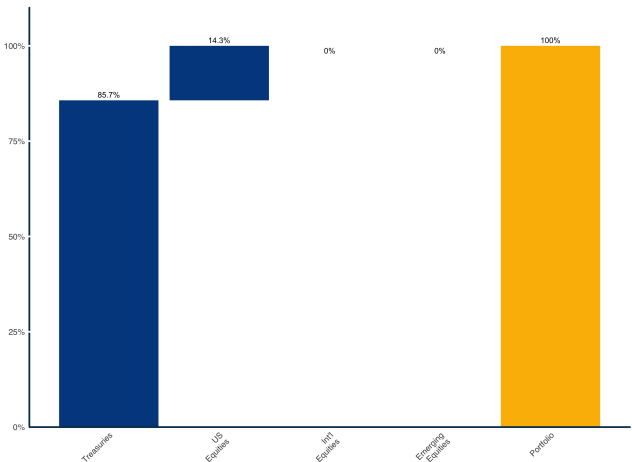
This is composite performance. Please refer to "Performance Disclosure" at the bottom of this page.

Month-End Holdings and Risk Statistics

MONTH-END ASSET ALLOCATION

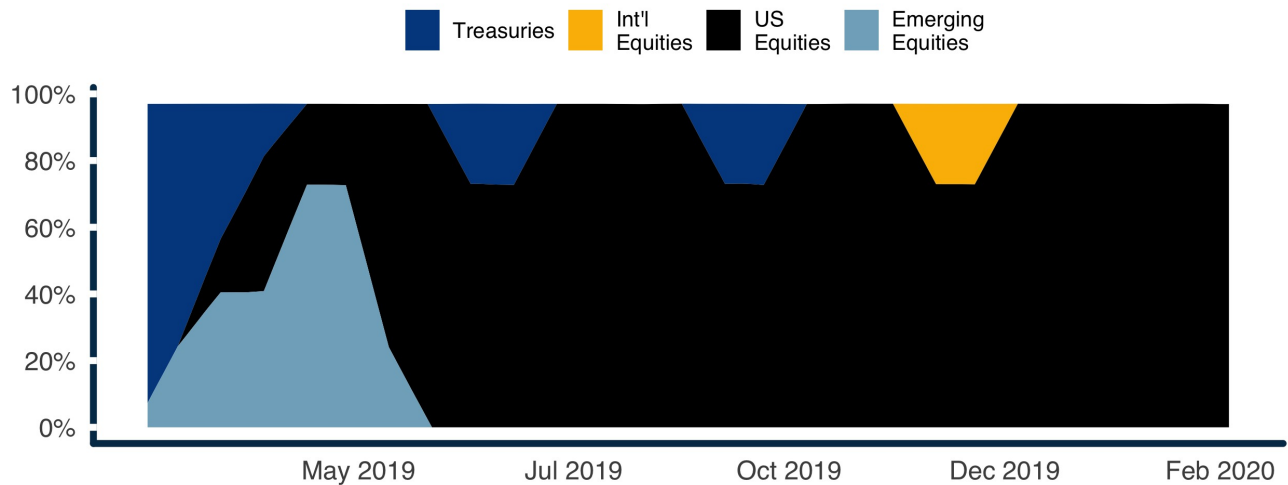


ESTIMATED TREND STRENGTH OF EQUITY MARKETS



This is composite performance. Please refer to "Risk Contribution Disclosure" at the bottom of this page.

ASSET ALLOCATION CHANGES THROUGH TIME



1 Benchmark Disclaimer

The Benchmark is the total return in US dollars of the Vanguard Total World Stock Index ETF.

2 Performance Disclaimer

The performance data above represents the performance composite of all ReSolve Global Tactical Equity: 15% Volatility (USD) mandate managed by ReSolve Asset Management Inc. Performance is expressed in US dollars, net of applicable management fees. Indicated returns of one year or more are annualized. Past performance is not indicative of future performance.

Performance Disclosures

Past performance is not indicative of future performance. The performance data above represents the performance composite of the referenced mandate managed by ReSolve Asset Management Inc. Indicated returns of one year or more are annualized. Actual performance for individual client accounts may vary from the rate of return quoted within the documents depending on the timing of the initial investment and subsequent additions and/or withdrawals.

Risk Contribution Disclosure

Portfolio Risk Contribution is computed as the standard deviation of daily return observations. Individual asset risk is computed as the weighted marginal portfolio risk. Asset covariance is estimated using daily returns over the previous 50-days.