



# Systematic Equity Markets Strategy

## STRATEGY SUMMARY

The strategy applies a long/short approach to global equity markets, with the objective to maximize returns through controlled volatility, while maintaining a very low correlation to traditional asset classes.

With a variable market bias, it aims to leverage trading opportunities between equity indices by trading index future contracts, ETFs and individual stocks. This strategy uses complementary signals which have been consistent and robust in the past and whose prospects are rationalizable.

## PERFORMANCE AND RISK STATISTICS (since inception)

Annualized return (USD)	6.00%
Annualized volatility	6.04%
Return/volatility	0.99
Sharpe ratio	0.76
Beta (predicted)	0.17
Beta (realized over last 12 months)	-0.01
Skewness	0.48
Worst drawdown	-5.59%
Positive month ratio	61.54%
Average monthly drawdown	-1.14%
Correlation to MSCI World	0.09

Note: The inception date of the strategy is January 1, 2018. All data are since inception except for the predicted beta, which is current.

## INVESTMENT TEAM

**Jean-François Bérubé, Ph.D.**  
Executive Vice President  
Experience: 18 years  
Team member since 2009

**Nelson Cabral, M.Sc., CFA**  
Portfolio manager  
Experience: 15 years  
Team member since 2011

**Gabriel Laprise, B.Eng., M.Sc.A.**  
Quantitative Analyst  
Experience: 3 years  
Team member since 2018

## IT DEVELOPMENT

**Christian Huppé, B. Eng.**  
Manager  
Experience: 19 years  
Team member since 2011

**Alexandre Bériault, B.Eng.**  
Software Architect  
Experience: 11 years  
Team member since 2012

**Guillaume Paré, B.Eng.**  
Programmer Analyst  
Experience: 6 years  
Team member since 2016

## CHARACTERISTICS

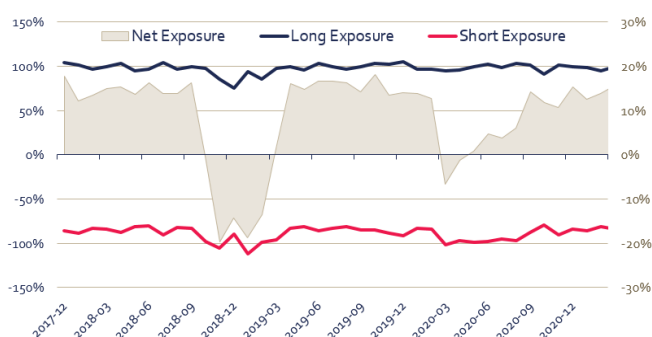
Beta	-0.3 to 0.3
Maximum exposure by index	15%
Short exposure to markets	100%
Long exposure to markets	100%
Volatility target	4.5% to 7.5%
Currency hedging	100% in USD

## UP AND DOWN MARKET PERFORMANCE (since inception)

	UP MARKETS	DOWN MARKETS	ALL MARKETS
<b>MSCI WORLD (NET)</b>			
Number of months	26	13	39
Avg. monthly return (USD)	3.81%	-4.53%	1.03%
<b>SYSTEMATIC EQUITY MARKETS STRATEGY</b>			
Positive months ratio	54%	77%	62%
Avg. monthly return (USD)	0.16%	1.18%	0.50%

Note: Calculated as the average performance of the strategy when the benchmark has a positive month while the downside market participation is calculated as the average performance of the strategy when the benchmark has a negative month.

## NET MARKET EXPOSURE



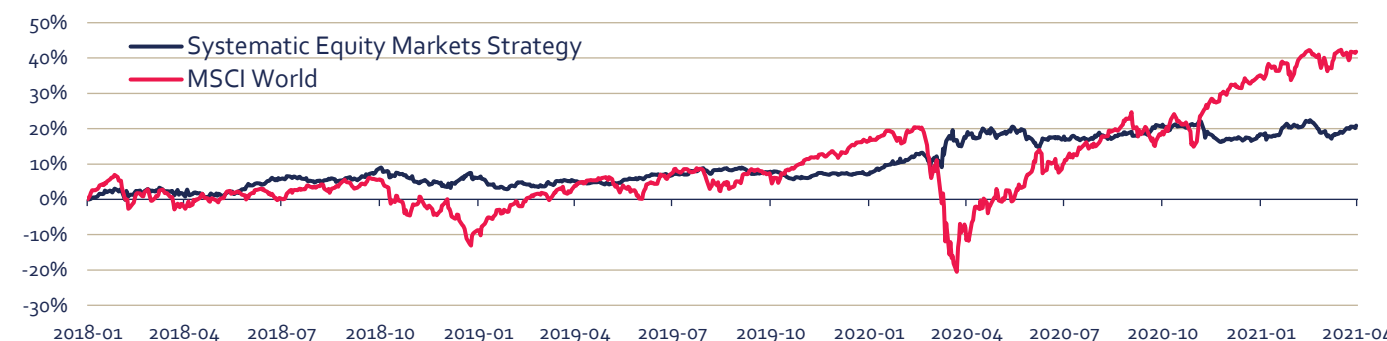
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## RETURNS (IN USD)

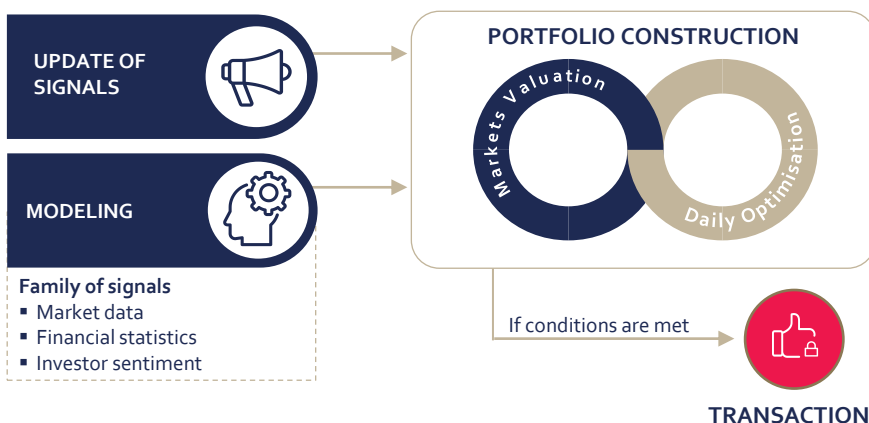
In %	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2021	1.54	-1.21	1.70	-	-	-	-	-	-	-	-	-	2.01
2020	3.17	0.24	5.92	0.69	-0.37	-0.57	0.56	0.95	1.47	0.28	-3.14	1.14	10.56
2019	-2.19	0.25	1.41	-0.87	1.50	0.44	1.66	0.19	-0.75	-1.55	1.21	-0.21	1.02
2018	2.62	-0.04	-0.82	-0.60	3.25	1.22	-0.54	0.88	2.10	-1.61	-2.70	2.32	6.06

Note: The inception date of the strategy is January 1, 2018.

## CUMULATIVE RETURNS (USD)



## INVESTMENT PROCESS



## CONTACT INFORMATION

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