

Investment Objective

The objective of the Maple strategy is to outperform the S&P/TSX Composite Index with a lower volatility of returns.

Sectors

Consumer Discretionary	0.0%
Consumer Staples	25.0%
Energy	25.0%
Financials	0.0%
Healthcare	0.0%
Industrials	0.0%
Information Technology	0.0%
Materials	25.0%
Real Estate	0.0%
Telecommunication services	0.0%
Cash	25.0%

Overview

Inception Date	January 1, 2021
Strategy	Momentum
Strategy Assets	\$2 million
Firm assets	\$105 million

Risk/Return Profile

Net annualized return since inception	9.4%
Annualized standard deviation	11.5%
Annualized Sharpe ratio	0.84
Correlation with S&P/TSX	0.69
Best monthly return	5.1%
Worst monthly return	-7.4%
Months with positive return	61.1%
Average monthly return – S&P/TSX up	1.5%
Average monthly return – S&P/TSX down	-0.9%
Maximum drawdown	11.5%

Gatineau

160, boul. de l'Hôpital, bureau 202
Gatineau, Québec, J8T 8J1
T: 819.246.8800

Montréal

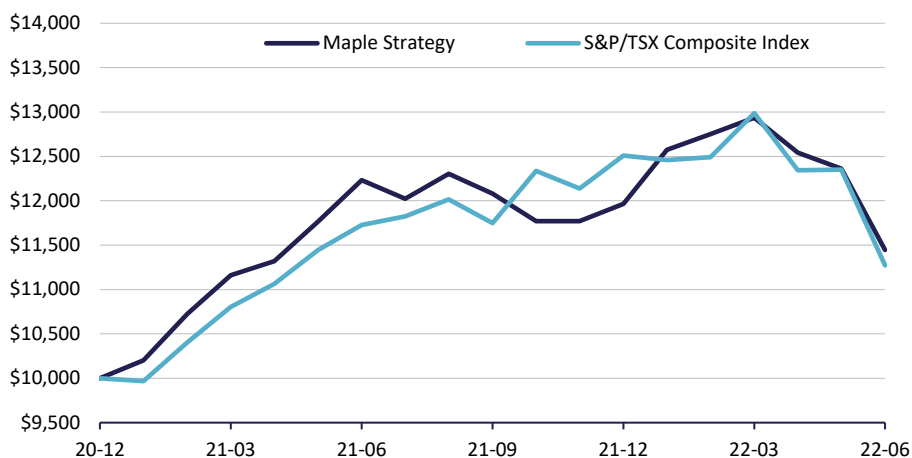
465, rue Saint-Jean, bureau 509
Montréal, Québec, H2Y 2R6
T: 819.246.8800

info@rivemont.ca
www.rivemont.ca

Description

The philosophy behind the Maple strategy is to capture the best sector returns of the S&P/TSX Composite Index over time. Alpha is generated by exploiting correlations between sectors in the index and adding quantitative momentum weighted signals. The strategy selects only the most attractive sectors and dynamically manages

the weightings of each. The Maple strategy adds an element of risk management by reducing the negative impact of a market correction by investing in a U.S. dollar position when the strategy detects a downside risk.



Performance (%)

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual / YTD	
													Rivemont	S&P/TSX
2021	2.0	5.1	4.1	1.4	3.9	3.9	-1.7	2.3	-1.8	-2.6	0.0	1.6	19.6	25.1
2022	5.1	1.4	1.5	-3.1	-1.4	-7.4							-4.3	-9.9
Annualized return since inception													9.4	8.3

Explanatory notes: Returns are net of all fees (management, custodial and commissions) and in Canadian dollars. Returns are those of a composite of client portfolios with a similar strategy named "Maple". Although the strategy uses the S&P/TSX Composite Index to compare the performance of the strategy over the long term, the strategy is not managed according to this index. Future results will differ from those of the past. This document does not constitute a recommendation or investment advice and is provided for informational purposes only.

Portfolio Manager

Jeffrey Veilleux is the Portfolio Manager responsible for the investment decisions. He has many years of experience as a financial market practitioner and prior to joining Rivemont, he worked as a manager in public and alternative markets. He has also worked for major Canadian banks in capital markets.

About Rivemont

Founded in 2010, Rivemont is a portfolio management firm with more than \$100 million in assets under management. The firm offers performing investment strategies to a private wealth clientele, brokers, consultants and financial planners.