

CELERNUS EQUITY NEUTRAL FUND (CENF)

As at January 31, 2017

FUND OVERVIEW

The Celernus Equity Neutral Fund (CENF) is a market neutral, long/short equity fund that aims to provide consistently positive returns over a variety of market conditions with low volatility. The fund seeks to invest in large cap North American equities with improving earnings profiles while selling short equities with weakening profiles.

Manager

Celernus Investment Partners Inc.

AUM

7.6 million

Minimum investment

\$25,000

Advisory fee

0.85%

Performance fee

20%

High water mark

Yes

Subscriptions

Weekly

Redemptions

Weekly

Prime Broker

CIBC World Markets

Auditor

BDO Canada LLP

Administrator

Convexus Managed Services

Lawyer

WeirFoulds LLP

FundSERV code

CIP300A - No Load

Eligible accounts

RSP, RESP, RRIF, TFSA, cash

PORTFOLIO MANAGER

Chris Grant, CFA *Senior Partner*

Chris has over 15 years of experience in the investment industry including three years as manager of the Celernus Absolute Growth Fund. He holds an Honours B.A. in economics from McMaster University and has received the Chartered Financial Analyst (CFA) designation. Prior to joining Celernus in 2011, Chris was a Senior Research Analyst at a major independent wealth management firm. Prior thereto, Chris spent seven years in research and trading in the capital markets and wealth management units of one of Canada's largest schedule one banks.



COMPOUND RETURNS (%) (SERIES A)

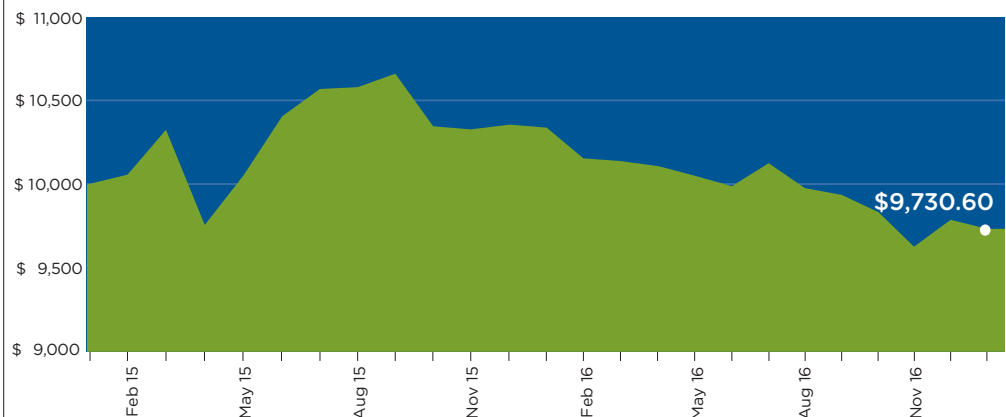
1 month	3 months	6 months	1 year	3 years	5 years	10 years	Inception
-0.67	-1.02	-3.88	-5.85	-	-	-	-1.37

MONTHLY RETURNS (%) (SERIES A)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	-0.67	-	-	-	-	-	-	-	-	-	-	-	-0.67
2016	-0.14	-1.79	-0.19	-0.28	-0.55	-0.79	1.54	-1.55	-0.38	-0.98	-2.09	1.78	-5.36
2015	-	0.46	3.68	-6.32	2.87	3.59	1.73	0.10	0.77	-3.05	-0.12	0.17	3.49

HISTORICAL PERFORMANCE (%)

Current value of a \$10,000 investment.



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