

# Harris Bolduc Strategic Quantitative Fund

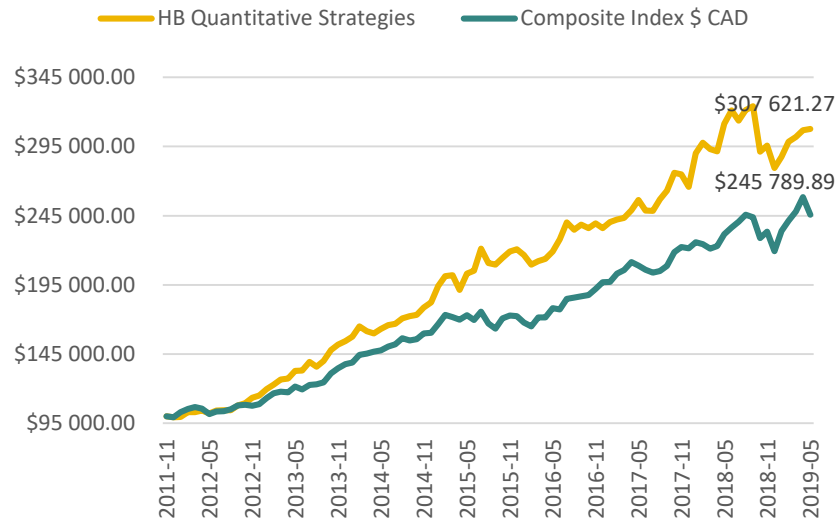
March 1 to May 31, 2019

The Harris Bolduc Strategic Quantitative Fund is designed for investors seeking growth above the major indices, in Canadian dollars, through a stock selection method combining quantitative analysis and technical analysis. Titles are chosen from a mathematical model that determines their progression over the past year. The selection is made each month from the largest capitalisations of the main North American indices.

Launch of the fund -  
February 28 to May 31, 2019  
+ 2.70%

Quantitative Strategies  
HB 2019  
+ 9.84%

May 2019  
+ 5.12% VS Composite  
Index \$ CAD



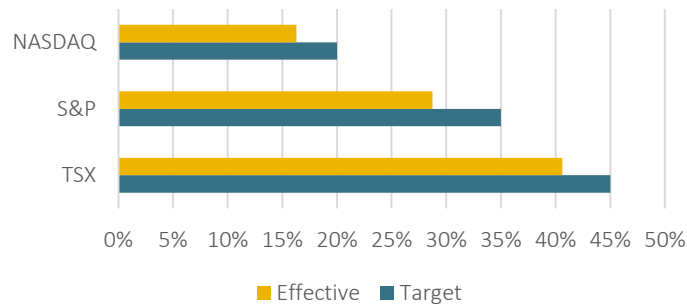
\$ CAD Returns before fees. As of March 1, 2019, the return above are from serie MAJ937. From November 22, 2016 to February 28, 2019, returns are derived from segregated account strategies, based on 45% Momentum TSX + 35% Momentum S&P + 20% Momentum NASDAQ. Composite Index: 45% S&P/TSX TR + 35% S&P500 TR in CAD + 20% NASDAQ100 in CAD. From November 30, 2011 to November 22, 2016, returns are derived from segregated accounts based on 45% Momentum TSX + 55% Momentum S&P. Composite Index: 45% S & P / TSX TR + 55% S&P500 TR in CAD.

## Portrait of the Harris Bolduc Strategic Quantitative Fund - May 31, 2019

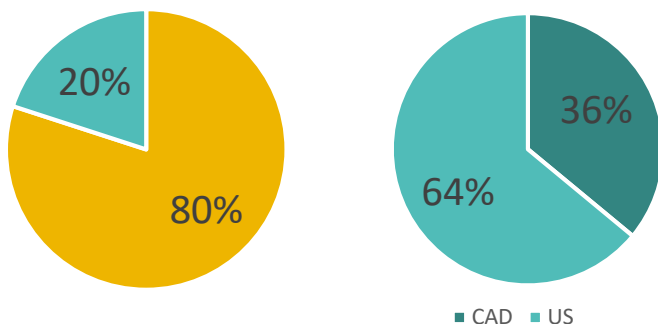
### Returns

Series	Launch	Returns	Index
MAJ931	21/03/19	1.09%	-2.17%
MAJ937	28/02/19	2.70%	1.27%
MAJ938	28/02/19	0.47%	-1.41%
MAJ938\$ CAD	28/02/19	3.03%	1.27%

### Breakdown between indices



### % of investment Geographical distribution



### Fund Series

MAJ931	F Serie \$CAD (Management fee 0.90%)
MAJ934	H1 Serie \$CAD (Management fee 1.90%)
MAJ937	Série H \$CAD (Management fee - Decreasing)
MAJ938	HU Serie\$USD (Management fee - Decreasing)

www.harris-bolduc.com  
514.448.6669 // 1.866.244.6687

**HARRIS  
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GESTION DE PATRIMOINE  
WEALTH MANAGEMENT

# Harris Bolduc Strategic Quantitative Fund

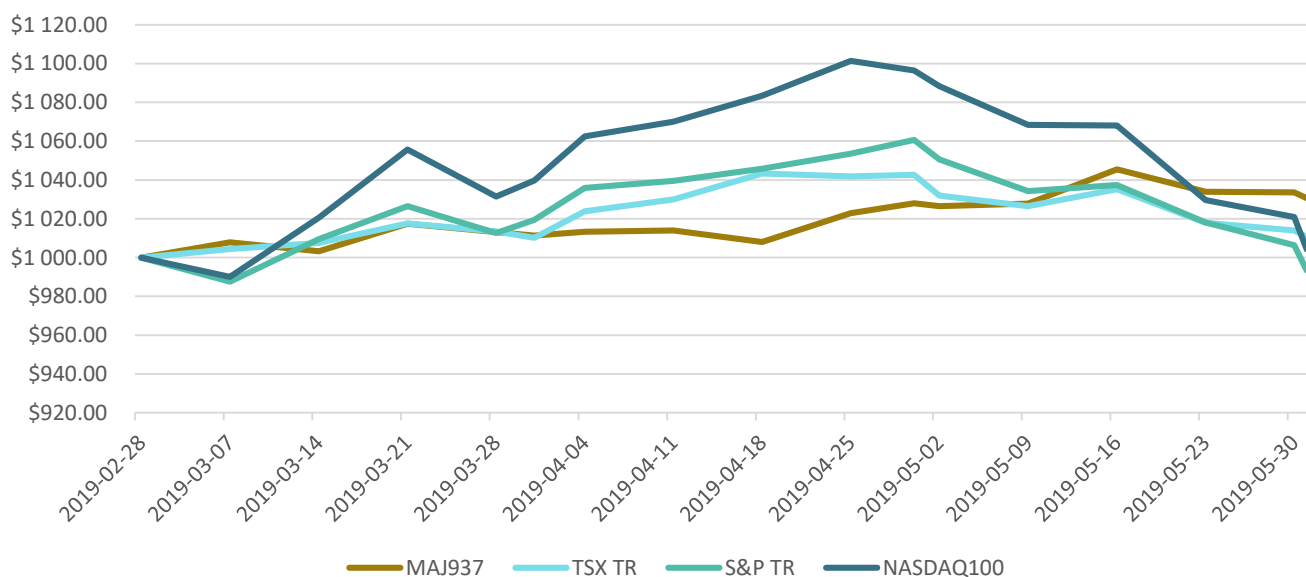
March 1 to May 31, 2019

The Harris Bolduc Quantitative Strategic Fund had a slow and quiet start, as we have made the investments gradually since February 28, 2019 for the first quarter. As at March 31, the fund was 40% invested, while the percentage of total investment at 31 May is 80%. This gradual investment caused a smaller increase compared to the indices for the months of March and April, but the fund dropped much less than the indices in May, and even realized a positive return of 0.26%, while the composite index fell by 4.86%

for the same period.

The weight of cash balance contributed to this 5.12% difference, but it's the addition of hedging positions, namely sales of futures contracts on our market index, that made it possible to achieve positive return despite the market fall. The structure of the Strategic Fund allows us to take opposite positions in the market, in order to protect ourselves against a decline. This is a significant advantage on which we were able to capitalize in May.

Progress of the Strategic Quantitative Fund VS market indices -  
February 28, 2019 to May 31, 2019



On the above graph, we can see that the Strategic Quantitative Fund, composed of securities in the 3 universes, is more stable, has less volatile weekly returns, with a standard deviation smaller than the index, at 0.76%, compared to 0.79% for the TSX TR, 1.23% for the S&P500 TR and 1.86% for the

NASDAQ100. Concretely, this means less amplitude between the ups and downs. The balance sheet of the first quarter of existence of the Fund is therefore positive, the primary objective is reached!

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