RESOLVE GLOBAL RISK PARITY
A MAXIMALLY DIVERSIFIED PORTFOLIO FOR ALL MARKET ENVIRONMENTS

A FIRST FOR CANADIAN INVESTORS

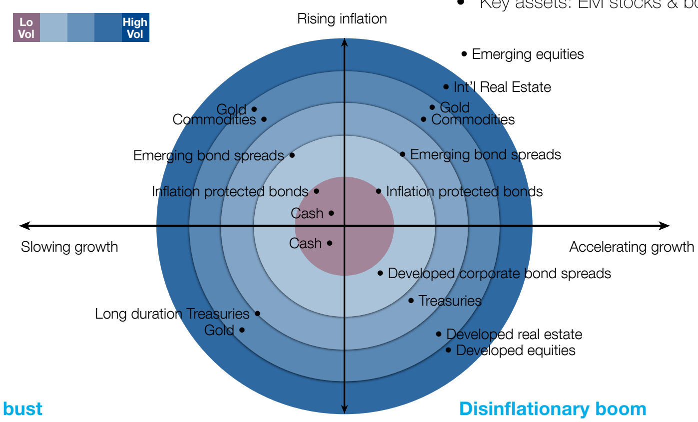
Absolute return character: Positive expected returns over most 12 month periods.
Maximum diversification: Harvests returns from diverse global asset classes that thrive in different market conditions.
True Balance: Assets are dynamically weighted to ensure each contributes equal risk to the portfolio.

Bond-like risk: But without the concentrated risk of rising interest rates.
Simple to understand: Long-only investments in ETFs tracking the world's largest global asset classes.
Low cost: 0.85% management fee. No performance fee.
Low correlation: Low correlation to stocks and bonds delivers exceptional diversification benefits to traditional portfolios.

ASSET CLASS BEHAVIOURS IN DIFFERENT INFLATION AND GROWTH ENVIRONMENTS

Inflationary stagnation
- Low growth & high inflation shocks
- Case study: 1970s oil shock
- Key assets: commodities, gold, inflation protected bonds

Inflationary boom
- High growth & high inflation shocks
- Case study: Mid-2000s EM & RE boom
- Key assets: EM stocks & bonds, RE



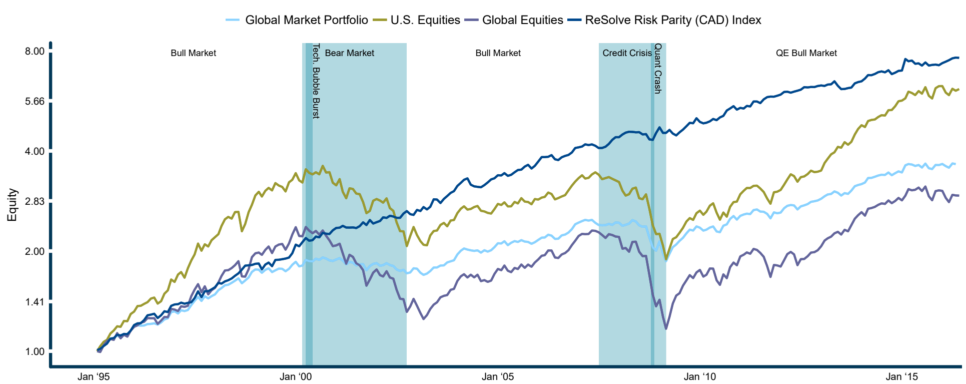
Deflationary bust
- Low growth & deflation shocks
- Case study: Great depression, Japan
- Key assets: Long-term government bonds, cash, gold.

Disinflationary boom
- High growth shock & benign inflation
- Case study: 1980s and 1990s
- Key assets: Developed market stocks and bonds.

Source: ReSolve Asset Management.

Risk Parity maximizes global diversification and applies robust risk balance to ensure steady returns across all major market states, including periods like 2008.

ReSolve Risk Parity (CAD) Index vs. Benchmarks
Simulated Results*



Source: ReSolve Asset Management. Data from CSI Data. *Simulated Performance. Past results are not necessarily indicative of future results. Please review the disclosures at the end for more information.

WHEN YOU INVEST IN EVERYTHING, YOU ARE ALWAYS EXPOSED TO A BULL MARKET SOMEWHERE

Diversification means your portfolio is resillient to any market environment because the portfolio is always holding a few assets that thrive during different economic regimes.

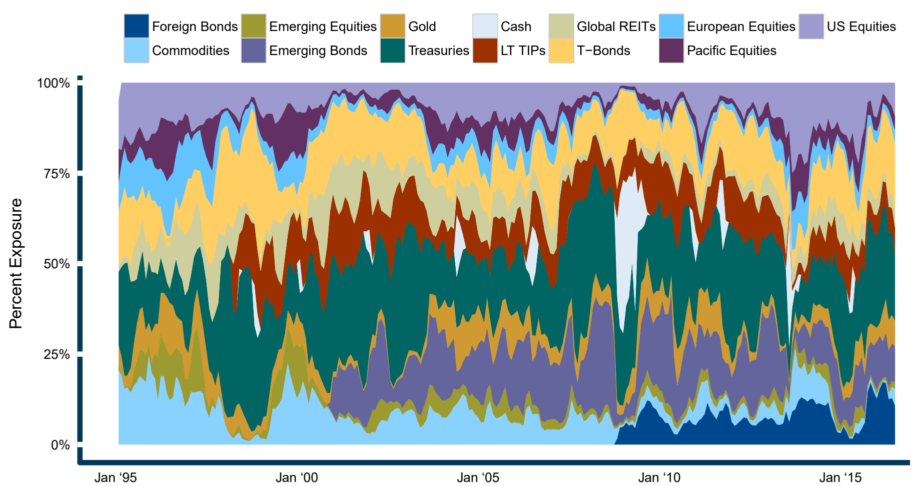
This is true even during the depths of major equity bear markets like 2008, when U.S. government bonds delivered over 50% returns in Canadian dollars.

Global Asset Class Performance Quilt (CAD) 2005-2016

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
CANADA 25.47%	REAL ESTATE 38.18%	COMMODITIES 12.68%	TREASURIES 63.75%	CANADA 31.35%	GOLD 22.52%	TREASURIES 37.07%	REAL ESTATE 22.23%	USA 42.88%	TREASURIES 39.02%	REAL ESTATE 20.49%
GOLD 13.85%	WORLD 26.23%	GOLD 11.71%	GOLD 28.26%	REAL ESTATE 13.92%	REAL ESTATE 17.70%	GOLD 12.08%	WORLD 15.39%	WORLD 30.02%	REAL ESTATE 29.59%	USA 19.72%
COMMODITIES 13.60%	GOLD 22.96%	CANADA 10.83%	COMMODITIES -16.63%	USA 11.25%	CANADA 13.85%	USA 3.28%	USA 13.14%	CANADA 13.06%	USA 22.91%	WORLD 18.12%
REAL ESTATE 9.66%	CANADA 19.12%	TREASURIES -5.54%	USA -22.97%	WORLD 9.59%	USA 11.30%	COMMODITIES -0.34%	CANADA 7.92%	REAL ESTATE 9.62%	CANADA 11.94%	TREASURIES 17.17%
WORLD 9.56%	USA 16.08%	WORLD -5.85%	WORLD -27.91%	GOLD 7.04%	COMMODITIES 6.06%	REAL ESTATE -0.79%	GOLD 3.57%	COMMODITIES -1.11%	GOLD 6.82%	GOLD 6.57%
TREASURIES 4.99%	COMMODITIES 11.64%	USA -9.77%	CANADA -31.09%	COMMODITIES 0.27%	TREASURIES 3.32%	CANADA -9.31%	COMMODITIES 0.56%	TREASURIES -7.26%	WORLD 2.44%	CANADA -7.80%
USA 2.78%	TREASURIES 1.05%	REAL ESTATE -25.04%	REAL ESTATE -34.22%	TREASURIES -32.52%	WORLD 2.52%	WORLD -10.22%	TREASURIES -0.50%	GOLD -23.27%	COMMODITIES -21.48%	COMMODITIES -13.61%

Source: ReSolve Asset Management. Data from CSI Data.

ReSolve Risk Parity (CAD) Index Asset Allocations Through Time



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AS MARKETS CHANGE, SO SHOULD YOUR PORTFOLIO

ReSolve Risk Parity seeks to maximize diversification across all major global markets to provide positive returns in good times and bad. As a result, portfolio allocations change through time in response to evolving observations of risk and correlations.

The portfolio is managed to a 8% annualized volatility target. Where portfolio volatility exceeds 8% in hostile markets, portfolio exposure is reduced in favour of cash to provide a consistent risk experience.

In addition, a momentum overlay reduces exposure to assets in persistent negative trends to minimize downside risk and enhance long-term returns.

***General information regarding hypothetical performance and simulated results.** Past results are not necessarily indicative of future results. It is expected that the simulated performance will periodically change as a function of both refinements to our simulation methodology and the underlying market data.These results are based on simulated or hypothetical performance results that have certain inherent limitations. Unlike the results in an actual performance record, these results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated or hypothetical trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account or fund will or is likely to achieve profits or losses similar to those being shown. The results do not include other costs of managing a portfolio (such as custodial fees, legal, auditing, administrative or other professional fees). The information in this presentation has not been reviewed or audited by an independent accountant or other independent testing firm.

General information regarding the simulation process. The systematic model used historical price data from Exchange Traded Funds ("ETFs") representing the underlying asset classes in which it trades. Where ETF data was not available in earlier years, direct market data was used to create the trading signals. The hypothetical results shown are based on extensive models and calculations that are available for any potential investor to review before making a decision to invest.