

GENERATION GLOBAL VALUE PRIVATE TRUST (GGVPT)

The Generation Global Value Private Trust invests primarily in securities of large capitalization companies, typically with market caps over \$5 billion at the time of purchase, but may invest in those with \$2 to \$5 billion market caps. Trapeze Asset Management Inc. (TAMI) employs a proprietary and systematic process to uncover large cap global equities which our analysis indicates are undervalued. Our fundamental analysis provides conviction to hold 30-40 holdings that meet our criteria. Innovative trading models are used in an attempt to optimize the timing of our purchases and sales. In addition to rigorous stock screening and research, we utilize a parallel process to monitor economic and market risk.

WHAT SETS THE GGVPT APART

Value Approach	As value investors we tend to be contrarian, investing in undervalued companies that we believe are temporarily out-of-favor but misunderstood. We prefer companies with strong competitive advantages led by management teams incentivized to maximize return on capital.
Global	Canada comprises only 4% of global stock market capitalization. Our “go anywhere” approach provides more opportunities.
Trade Optimization	Proprietary models are used in an attempt to optimize the timing of buys/sells of our investment ideas.
Risk Management	Proprietary risk management models are used to monitor numerous global markets and economies, alerting us to potential bear markets and recessions.
Multi-Asset/Opportunistic	In addition to large cap equities, the Fund may invest in higher yielding securities, which could include preferred shares and high yield bonds and debentures. We may consider employing short positions, option positions or other strategies, either opportunistically or for risk management, to reduce volatility, mitigate drawdowns and lower correlations to the overall market.

MANAGEMENT TEAM



Randall Abramson, CFA
Portfolio Manager

Randall is a founder of TAMI. Named as one of Canada’s “stock market superstars”¹, Randall has over 25 years of experience managing wealth for high net worth individuals and institutions.



Ronald Steinhoff, CFA
Portfolio Manager

Ronald joined TAMI in 2009 as a Research Analyst and subsequently as a Portfolio Manager, after spending 4 years with ABC Funds, a Toronto-based value-oriented investment manager.

KEY FUND DETAILS

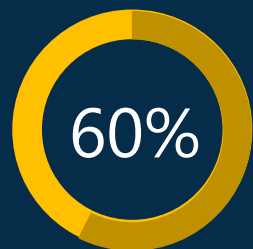
	Series A	Series F
Fund Code	GNR100	GNR200
Management Fee	1.25%	2.25%
Performance Fee	20% of appreciation over 6% hurdle rate	
Subscription	Monthly	
Redemptions	Weekly	
Custodian	Fidelity Clearing Canada LLC	

¹Stock Market Superstars: Secrets of Canada’s Top Stock Pickers. Bob Thompson. Insomniac Press, 2008.

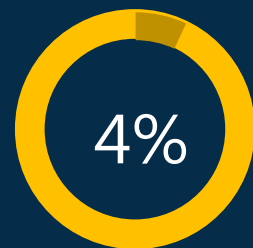
GO GLOBAL

No single country has been the top performer two years in a row.¹ Single countries can underperform for many years, like Japan from 1988 to 2014 or Canada from 2011 to 2017.

Going global opens up 45% of the world outside of North America. That means more opportunities and exposure to different economies and sectors. Utilizing our proprietary screening and ranking technology, we systematically monitor over 1,200 securities globally. Our process is designed to find the most undervalued high quality large cap stocks in the world.



Portion of Canadian equity portfolios comprised of Canadian equities



Canada's weight in global market cap

¹Vanguard

OUR FOUR PILLAR APPROACH =

OUR OBJECTIVE: GROW YOUR WEALTH + PROTECT YOUR WEALTH

The four pillars of our investment process assist in our investment analysis and trading decisions, including our risk management process. These include quantitative tools we have developed to aid and complement our analysis, selection and trading of our investments. Our implementation of these methodologies is not a "black box" process. Rather, these proprietary tools are used in conjunction with our bottom-up fundamental research and overall macro outlook.

GROW YOUR WEALTH	Value philosophy & global focus	Trade optimization
PROTECT YOUR WEALTH	Market risk management	Economic risk management

MANAGING SOURCES OF RISK

SOURCE OF RISK	OUR SOLUTION
Valuation risk	Absolute value approach
Factor risk	Multifactor approach
Recessions	Economic monitoring
Bear markets	Market risk algorithm
Currency risk	Currency hedging

Generation Funds

Managed by Trapeze Asset Management Inc.

22 St. Clair Avenue East, 18th Floor

Toronto, ON M4T 2S3 Canada

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