

**Forge First Asset Management Inc. to Merge with Sui Generis**

Forge First Asset Management Inc. ("Forge First") is pleased to announce that we are currently finalizing a merger with Sui Generis ("SG"), a Toronto-based alternative investment fund.

Forge First was founded in 2012 with a mission to help investors find a balance between asset protection and capital enhancement. Our belief has been that investors are keenly focused on preserving their capital while earning a competitive rate of return. SG shares this same philosophy. Founded in 2014 by Daniel Lloyd, Trumbull Fisher and the late Jim Doak, SG is an absolute return investment fund that combines focused, research-driven stock selection with a disciplined and robust risk management program.

Both Forge First and SG investors are poised to benefit from the heightened capabilities that will result from combining the two firms. The greatest impact will be felt via the enhancement of the research team which will serve to reinforce both firms' already strong focus on returns through intensive fundamental research. The Forge First Long Short fund and the Forge First Multi Strategy fund will continue to be managed under the current investment mandate and philosophy.

The SG investment team has a strong reputation for using short selling to not only manage risk but also to generate alpha, a strong attribute to have in a long/short fund. Attesting to this, SG spent the better part of 2015 and 2016 managing their fund with "net short" exposure. From March 1, 2015 to September 30, 2017, their fund has delivered a negative downside capture ratio of -46%, meaning that on average when the TSX has been down 10% their fund would have been up 4.6%. In the 12 months the TSX was down since inception, this fund would have generated a cumulative return of 9.52% and the TSX would have lost 20.51%. The fund has also delivered negative correlation (-0.26) and negative beta (-0.22) risk metrics vs the TSX since inception while still delivering consistently positive returns.

We are very excited about the next chapter for the Forge First funds and our increased research capabilities. We welcome any questions that you may have.

Thank you for your continued support.



Andrew McCreath, CFA  
President and CEO

[www.forgefirst.com](http://www.forgefirst.com)

18 King Street E, Suite 901, Toronto, ON M5C 1C4

Tel: 416-687-6771 | Mobile: 647-546-6771 | Fax: 416-640-1256