

## Investment Strategy and Objectives

The Outcome Enhanced Dividend Fund seeks to produce a dividend yield that is 1% to 1.5% greater than that of the TSX Composite Index, while exhibiting higher total returns and approximately 20% less volatility over an investment cycle.

## April 2020, Year-to-Date and Inception-to-Date Results

For the month of April, the Outcome Enhanced Dividend Fund rose 4.7%, as compared to an advance of 10.8% for the TSX Composite Index.

On a year-to-date basis, the strategy is down 12.2%, outperforming the TSX Composite Index by 0.2%.

Since its inception on October 10, 2018, the strategy has returned 4.4%, outperforming the TSX Composite Index by 6.3% while achieving lower volatility and drawdowns.

## Monthly Results

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018										-2.9%	2.0%	-4.0%	-5.0%
2019	5.8%	3.2%	1.5%	1.3%	3.2%	0.9%	0.4%	1.9%	2.2%	-2.5%	3.0%	1.9	25.0%
2020	3.5%	-5.2%	-14.5%	4.7%									-12.2%

## Top 10 Positions

Company
Maple Leaf Foods Inc.
BCE Inc.
Rogers Communications Inc. Class B
TELUS Corporation
Loblaw Companies Limited
Premium Brands Holding Corporation
George Weston Limited
Brookfield Renewable Partners LP
Algonquin Power & Utilities Corp.
Emera Incorporated

## Sector Exposures

Sector	Weight
Commercial Services	0.0%
Communications	17.7%
Consumer Durables	0.0%
Consumer Non-Durables	13.7%
Consumer Services	3.1%
Distribution Services	1.0%
Electronic Technology	0.0%
Energy Minerals	1.3%
Finance	19.4%
Health Services	0.0%
Health Technology	0.0%
Industrial Services	7.8%
Non-Energy Minerals	0.0%
Process Industries	0.0%
Producer Manufacturing	3.6%
Retail Trade	11.2%
Technology Services	0.6%
Transportation	0.6%
Utilities	20.1%

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