

## 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.

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

For the month of May, the Outcome Enhanced Dividend Fund rose 1.2%, as compared to a rise of 1.3% for the TSX Canadian Dividend Aristocrats Index.

On a year-to-date basis, the strategy is down 11.1%, outperforming the TSX Canadian Dividend Aristocrats Index by 9.6%.

Since its inception on October 10, 2018, the strategy has returned 5.6%, outperforming the TSX Canadian Dividend Aristocrats Index by 12.7% 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%	1.2%								-11.1%

## Top 10 Positions

Company
Maple Leaf Foods Inc.
TELUS Corporation BCE Inc.
BCE Inc.
Rogers Communications Inc. Class B
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	19.0%
Consumer Durables	0.0%
Consumer Non-Durables	15.1%
Consumer Services	3.4%
Distribution Services	1.0%
Electronic Technology	0.0%
Energy Minerals	0.9%
Finance	17.2%
Health Services	0.0%
Health Technology	0.0%
Industrial Services	7.0%
Non-Energy Minerals	0.0%
Process Industries	0.0%
Producer Manufacturing	2.3%
Retail Trade	12.3%
Technology Services	0.6%
Transportation	0.7%
Utilities	20.6%

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