



Outcome Enhanced Dividend Fund Monthly Performance Report

June 2020

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.

June 2020, Year-to-Date and Inception-to-Date Results

For the month of June, the Outcome Enhanced Dividend Fund fell 0.1%, as compared to a rise of 2.2% for the TSX Canadian Dividend Aristocrats Index.

On a year-to-date basis, the strategy is down 11.2%, outperforming the TSX Canadian Dividend Aristocrats Index by 7.8%.

Since its inception on October 10, 2018, the strategy has returned 5.5%, outperforming the TSX Canadian Dividend Aristocrats Index by 10.6% 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% | -0.1% | | | | | | | - 11.2% |

Top 10 Positions

1. Premium Brands Holding Corporation
2. Maple Leaf Foods Inc.
3. Cogeco Communications Inc.
4. Metro Inc.
5. Toromont Industries Inc.
6. CCL Industries Inc. Class B
7. Nutrien Inc.
8. Enbridge Inc.
9. BCE Inc.
10. Keyera Corp.

Sector Exposure

| Sector | Weight |
|-----------------------|---------------|
| Commercial Services | 4.1% |
| Communications | 10.4% |
| Consumer Durables | 0.0% |
| Consumer Non-Durables | 10.0% |
| Consumer Services | 8.2% |

| | |
|------------------------|-------|
| Distribution Services | 7.2% |
| Electronic Technology | 0.0% |
| Energy Minerals | 5.6% |
| Finance | 10.5% |
| Health Services | 0.0% |
| Health Technology | 0.0% |
| Industrial Services | 13.2% |
| Non-Energy Minerals | 0.3% |
| Process Industries | 3.9% |
| Producer Manufacturing | 1.5% |
| Retail Trade | 10.3% |
| Technology Services | 0.0% |
| Transportation | 4.0% |
| Utilities | 10.6% |
