



Outcome Enhanced Dividend Fund Monthly Performance Report

December 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.

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

For the month of December, the Outcome Enhanced Dividend Fund gained 0.1%, as compared to a rise of 2.1% for the TSX Canadian Dividend Aristocrats Index.

On a year-to-date basis, the strategy is up 0.8%, as compared to a decline of 2.3% in the TSX Canadian Dividend Aristocrats Index.

Since its inception on October 10, 2018, the strategy has returned 19.8%, outperforming the TSX Canadian Dividend Aristocrats Index by 5.4% 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%	4.1%	2.0%	0.6%	-2.6%	9.0%	0.1%	0.8%

Top 10 Positions

1. Enbridge Inc.
2. Saputo Inc.
3. TC Energy Corporation
4. Cogeco Communications Inc.
5. Premium Brands Holding Corporation
6. Metro Inc.
7. Nutrien Ltd.
8. Restaurant Brands International Inc.
9. Keyera Corp.
10. BCE Inc.

Sector Exposure

Sector	Weight
Commercial Services	0.0%
Communications	10.2%
Consumer Durables	0.0%
Consumer Non-Durables	10.0%
Consumer Services	9.1%
Distribution Services	2.7%
Electronic Technology	0.0%

Energy Minerals	5.8%
Finance	10.3%
Health Services	0.0%
Health Technology	0.0%
Industrial Services	18.3%
Non-Energy Minerals	0.0%
Process Industries	4.3%
Producer Manufacturing	1.3%
Retail Trade	10.3%
Technology Services	3.1%
Transportation	4.3%
Utilities	10.3%