

Investment Strategy and Objectives

Outcome Wealth Management manages portfolios comprised of large, liquid ETFs. Our strategies are designed to provide efficient global diversification, offer better protection in bear markets, and deliver higher long-term returns.

GTAA Growth 100

At the end of February, the GTAA Growth 100 strategy significantly de-risked, and was only 30% invested in growth assets during March. Of the three markets in which we remained invested, emerging markets equities were the best performer, rising 0.5% for the month. The other two markets in which we had exposure, Japanese and U.S. stocks, declined 0.6% and 2.7% for the month, respectively.

For April, the strategy has completely liquidated its exposure to growth assets, and is currently 100% invested in U.S. short-term investment grade corporate bonds.

GTAA Moderate 50

At the end of February, The GTAA Moderate 50 strategy completely liquidated its exposure to growth assets. As a result of this shift, the strategy was 100% invested in U.S. short-term investment grade corporate bonds during March.

The strategy is maintaining this investment stance for April.

ETF Performance

Symbol	Geography	Asset Class	Mar	YTD	1 Year	3 Year	5 Year
XIU	Canada	Stocks	-0.2	-4.6	2.1	4.1	7.1
SPY	U.S.	Stocks	-2.7	-1.0	13.7	10.3	12.7
VNQ	U.S.	REITs	3.9	-8.2	-4.2	0.8	5.5
PFF	U.S.	Preferred Shares	0.5	-0.4	2.5	3.2	3.9
HYG	U.S.	High Yield Corporate Bonds	-0.2	-1.0	2.6	3.1	3.1
SJNK	U.S.	Short Term High Yield Corporate Bonds	-0.1	0.2	3.4	3.1	2.6
LQD	U.S.	Inv. Grade Corporate Bonds	0.6	-2.9	2.8	2.0	2.8
SDY	U.S.	High Dividend Stocks	0.1	-2.9	8.6	9.7	10.7
TLT	U.S.	Long Term Treasuries	2.9	-3.5	3.5	0.1	3.2
VCSH	U.S.	Short Term Inv. Grade Corporate Bonds	0.1	-0.7	0.6	1.4	1.5
IEV	Europe	Stocks	-0.3	-1.3	14.1	4.2	5.9
RWX	International	REITs	2.5	-0.7	10.0	1.6	2.5
EWJ	Japan	Stocks	-0.6	1.3	19.3	7.9	8.2
EEM	Emerging Markets	Stocks	0.5	2.5	24.8	8.1	4.1
EMB	Emerging Markets	Sovereign Bonds	0.6	-2.3	3.7	4.6	3.3

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