



Outcome Enhanced Dividend Fund Monthly Performance Report

July 2021

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.

July 2021, Year-to-Date and Inception-to-Date Results

For the month of July, the Outcome Enhanced Dividend Fund gained 2.0%, 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 22.6%, as compared to a rise of 22.3% for the TSX Canadian Dividend Aristocrats Index.

Since its inception in October, 2018, the strategy has returned 46.9%, outperforming the TSX Canadian Dividend Aristocrats Index by 6.9% while achieving lower volatility and drawdowns.

Performance

	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%
2021	1.1%	3.1%	6.4%	2.3%	3.3%	2.6%	2.0%						22.6%

Top 10 Positions

1. Kirkland Lake Gold Ltd.
2. Metro Inc.
3. Cogeco Communications Inc.
4. Enbridge Inc.
5. TC Energy Corporation
6. Saputo Inc.
7. Restaurant Brands International Inc.
8. Canadian National Railway Company
9. Loblaw Companies Limited
10. Finning International Inc.

Sector Exposure

Sector	Weight
Commercial Services	0.0%
Communications	10.7%
Consumer Durables	0.0%
Consumer Non-Durables	4.8%

Consumer Services	9.8%
Distribution Services	6.7%
Electronic Technology	0.0%
Energy Minerals	3.6%
Finance	10.9%
Health Services	0.0%
Health Technology	0.0%
Industrial Services	17.1%
Non-Energy Minerals	6.0%
Process Industries	0.0%
Producer Manufacturing	0.9%
Retail Trade	11.7%
Technology Services	3.0%
Transportation	3.7%
Utilities	11.1%