



Outcome Enhanced Dividend Fund

Monthly Performance Report

May 2022

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 2022, Year-to-Date and Inception-to-Date Results

For the month of May, the Outcome Enhanced Dividend Fund rose 0.2%, as compared to a rise of 0.1% for the TSX Composite Index and a gain of 0.4% for TSX Canadian Dividend Aristocrats Index.

On a year-to-date basis, the strategy is up 8.5%, as compared to fall of 1.3% for the TSX Composite Index and a rise of 2.0% for the TSX Canadian Dividend Aristocrats Index.

Since its inception in October 2018, the strategy has returned 59.5%, as compared to a return of 45.9% for the TSX Composite Index and a return of 47.1% for TSX Canadian Dividend Aristocrats Index.

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%	-0.2%	-1.1%	1.8%	-3.8%	3.6%	22.9%
2022	2.4%	2.2%	5.6%	-2.1%	0.2%								8.5%

Top 10 Positions

1. TC Energy Corporation
2. Keyera Corp.
3. Enbridge Inc.
4. Parkland Corporation
5. Barrick Gold Corporation
6. Tourmaline Oil Corp.
7. George Weston Limited
8. Finning International
9. Agnico Eagle Mines Limited
10. Saputo Inc.

Sector Exposure

Sector	Weight
Commercial Services	0.0%
Communications	10.2%
Consumer Durables	0.0%
Consumer Non-Durables	4.2%
Consumer Services	0.0%
Distribution Services	10.0%
Electronic Technology	0.0%
Energy Minerals	8.7%
Finance	9.3%
Health Services	0.0%
Health Technology	0.0%
Industrial Services	19.9%
Non-Energy Minerals	10.0%
Process Industries	0.0%
Producer Manufacturing	1.2%
Retail Trade	8.5%
Technology Services	3.9%
Transportation	4.0%
Utilities	10.1%