



Outcome Global Tactical Asset Allocation Fund

Monthly Performance Report

October 2023

Investment Strategy and Objectives

The Outcome Global Tactical Asset Allocation strategy manages portfolios comprised of large, liquid ETFs. The strategy is designed to provide efficient global diversification, offer better protection in bear markets, and deliver higher long-term returns.

Performance (CAD-based accounts)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017					1.7%	-0.1%	1.9%	0.1%	0.5%	1.6%	0.5%	1.3%	7.7%
2018	1.3%	-2.7%	-0.3%	-0.2%	0.6%	0.8%	0.9%	0.9%	-1.1%	-1.7%	0.2%	1.6%	0.2%
2019	0.0%	0.7%	1.4%	1.5%	-2.9%	0.7%	-0.2%	3.7%	0.4%	0.6%	0.7%	2.0%	8.8%
2020	-0.8%	-2.9%	-2.9%	1.9%	0.2%	0.2%	3.0%	0.7%	-2.0%	-1.0%	1.1%	3.1%	0.4%
2021	-0.6%	0.8%	1.9%	2.4%	1.2%	0.6%	0.7%	0.9%	-2.5%	-1.3%	-1.0%	-0.2%	2.9%
2022	-3.6%	-0.9%	-1.5%	-1.6%	0.2%	-1.0%	1.4%	-1.4%	-1.1%	-0.7%	2.3%	-2.3%	-9.9%
2023	4.3%	-3.7%	0.0%	0.3%	-1.4%	0.7%	1.4%	-2.4%	0.3%	0.6%			-0.1%

Performance (USD-based accounts)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017								1.3%	0.9%	1.1%	0.5%	1.4%	5.4%
2018	2.0%	-3.4%	-0.2%	-0.1%	0.4%	0.6%	1.0%	0.7%	-0.4%	-2.0%	-0.1%	0.9%	-0.8%
2019	1.1%	0.3%	1.6%	1.5%	-2.9%	1.3%	-0.2%	2.9%	0.6%	1.1%	0.7%	2.3%	10.7%
2020	-1.0%	-3.1%	-3.4%	2.2%	0.8%	0.5%	3.1%	1.1%	-2.0%	-1.0%	1.5%	3.6%	2.0%
2021	-0.7%	0.8%	2.0%	2.9%	1.6%	0.2%	0.6%	0.7%	-2.5%	-0.9%	-1.7%	0.0%	3.0%
2022	-3.7%	-0.8%	-1.1%	-2.2%	0.6%	-1.4%	1.5%	-1.9%	-2.2%	-0.3%	2.7%	-2.4%	-11.0%
2023	4.5%	-3.9%	0.2%	0.3%	-1.3%	1.3%	1.5%	-2.5%	0.2%	0.2%			0.3%

Portfolio Allocation

For the month of October, the portfolio had zero allocation to risk-assets and was 100% weighted in U.S. T-Bills, which returned 0.4% for the month.