

# Outcome Global Tactical Asset Allocation Fund

## Monthly Performance Report

March 2026

### 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
<b>2017</b>					1.7%	-0.1%	1.9%	0.1%	0.5%	1.6%	0.5%	1.3%	7.7%
<b>2018</b>	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%
<b>2019</b>	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%
<b>2020</b>	-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%
<b>2021</b>	-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%
<b>2022</b>	-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%
<b>2023</b>	4.3%	-3.7%	0.0%	0.3%	-1.4%	0.7%	1.4%	-2.4%	0.3%	0.6%	-0.2%	1.8%	1.5%
<b>2024</b>	-0.7%	1.0%	1.9%	-2.1%	0.3%	0.0%	1.4%	2.0%	2.6%	-3.1%	1.9%	-0.3%	4.8%

<b>2025</b>	0.4%	0.2%	-0.9%	-0.6%	-0.4%	2.4%	0.0%	3.0%	3.3%	1.1%	0.7%	0.6%	10.3%
<b>2026</b>	3.6%	3.4%	-7.3%										-0.7%

### Performance (USD-based accounts)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2017</b>								1.3%	0.9%	1.1%	0.5%	1.4%	5.4%
<b>2018</b>	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%
<b>2019</b>	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%
<b>2020</b>	-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%
<b>2021</b>	-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%
<b>2022</b>	-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%
<b>2023</b>	4.5%	-3.9%	0.2%	0.3%	-1.3%	1.3%	1.5%	-2.5%	0.2%	0.2%	0.4%	2.4%	3.1%
<b>2024</b>	-0.9%	0.9%	2.0%	-2.3%	0.6%	0.2%	1.3%	2.5%	2.6%	-3.3%	1.9%	-0.9%	4.5%
<b>2025</b>	0.3%	0.4%	-0.7%	0.5%	-0.2%	2.6%	0.1%	3.2%	3.2%	1.2%	0.9%	1.1%	13.1%
<b>2026</b>	3.9%	3.6%	-7.1%										0.0%

### Portfolio Allocation

For the month of March, the portfolio had 10% positions in U.S., Canadian, Eurozone, Japanese, and emerging market equities. In addition, the portfolio also had 10% exposures to U.S. REITS, gold, emerging market sovereign bonds, U.S. preferred shares, and U.S. high yield bonds.

From an attribution perspective, the portfolio's exposure to U.S. stocks fell 4.9%, its allocation to Canadian stocks lost 3.1%, its position in Eurozone equities declined 8.2%, its allocation to Japanese equities fell 8.6%, and its position in emerging market shares was down 9.3%.

In terms of the fund's non-stock allocations, its position in U.S. REITs lost 6.3%, its exposure to gold fell 11.1%, its allocation to emerging market sovereign bonds lost 3.5%, its exposure to U.S. preferred shares declined 3.4%, and its position in U.S. high yield bonds fell 0.9%.