

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.

Global Tactical Asset Allocation (GTAA) Strategies¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
GTAA Growth 100	-	-	-	-	1.63%	-0.09%	1.98%	-	-	-	-	-	3.55%
GTAA Income 100	-	-	-	-	0.75%	-0.17%	1.25%	-	-	-	-	-	1.84%
GTAA Moderate 50	-	-	-	-	0.63%	-0.12%	0.95%	-	-	-	-	-	1.46%

GTAA Growth 100

The GTAA Growth 100 strategy was 90% invested in growth assets in July, with Canadian stocks being the sole equity market that was sidelined for the month.

July's leading contributors were emerging market stocks, which rose an eye-popping (+5.8%), bringing their year-to-date return to 25.7%. Also of note were international REITs (+3.3%), and Eurozone stocks (+2.7%).

For August, the strategy remains 90% invested in growth assets, with Canadian stocks retaining their "unwanted" status.

GTAA Income 100

The GTAA Income 100 strategy was 89% invested in growth assets during the month. Positive contributions were led by International REITs (+3.3%), U.S. REITs (+1.2%), and emerging market sovereign bonds (+1.2%).

For August, the strategy is maintaining its 89% allocation to growth assets.

GTAA Moderate 50

The GTAA Moderate 50 strategy was 50% invested in growth assets during the month, with performance drivers that were similar to the GTAA Income 100 strategy, albeit on a muted scale due to the former strategy's lower aggregate weighting in growth assets.

For July, the strategy is maintaining its 50% allocation to growth assets.

1. Returns are gross of OWM management fees and recoverable withholding taxes on foreign dividends.

ETF Dashboard

Symbol	Geography	Asset Class	July	YTD	1 Year	3 Year	5 Year
XIU	Canada	Stocks	0.1	0.5	8.0	2.9	8.7
SPY	U.S.	Stocks	2.1	11.4	15.8	10.4	14.1
VNQ	U.S.	REITs	1.2	3.8	-4.9	8.1	8.4
PFF	U.S.	Preferred Shares	0.7	8.5	2.9	5.3	5.3
HYG	U.S.	High Yield Corporate Bonds	1.0	5.3	9.3	3.6	4.5
SJNK	U.S.	Short Term High Yield Corporate Bonds	0.7	4.2	9.3	2.5	3.7
LQD	U.S.	Inv. Grade Corporate Bonds	0.8	5.0	0.8	3.9	3.1
SDY	U.S.	High Dividend Stocks	1.1	6.2	7.4	11.1	13.4
TLT	U.S.	Long Term Treasuries	-0.7	5.4	-10.2	5.4	1.6
VCSH	U.S.	Short Term Inv. Grade Corporate Bonds	0.4	2.2	1.3	2.1	2.1
IEV	Europe	Stocks	2.7	19.4	19.7	1.7	8.8
RWX	International	REITs	3.3	10.7	-0.8	0.7	5.4
EWJ	Japan	Stocks	2.1	12.8	15.4	5.9	10.1
EEM	Emerging Markets	Stocks	5.8	25.7	22.6	1.6	3.9
EMB	Emerging Markets	Sovereign Bonds	1.2	7.0	3.8	4.5	3.5

ETF Spotlight | HYG

Launched in 2007 by Blackrock, HYG offers investors efficient, liquid exposure to a market-weighted index of high-yield corporate debt.

The underlying holdings are highly diversified across both issuers as well as sectors.

HYG's portfolio also has limited duration exposure, with a weighted average maturity of approx. 4 years.

Key Statistics

Net Assets	\$18.9 billion
Average Daily \$ Volume (60-Day)	\$975 million
Weighted Average Monthly	3.9 Years
Year-to-Date Return	5.3%

In the News

Saying there's a bubble in ETFs makes little sense - To read the article click [here](#).

Bigger is rarely better in money management - To read the article click [here](#).

Contact

Outcome Wealth Management
110 Yonge Street, Suite 1602
Toronto, Ontario M5C 1T4
www.outcomewm.com

Robert White
CEO
rwhite@outcomewm.com
+1 (416) 687-6565

Noah Solomon
President and Chief Investment Officer
nsolomon@outcomewm.com
+1 (416) 687-5403

Leah Travaglini
Associate, Client Services
ltravaglini@outcomewm.com
+1 (416) 687-6680

Disclaimer

This newsletter is intended for information purposes only and does not constitute an offer to buy or sell our products or services nor is it intended as investment and/or financial advice on any subject matter. Every effort has been made to ensure the accuracy of the content in this newsletter however OWM shall not incur any liability arising in connection with the information contained herein. Performance results for the OWM strategies referred to herein reflect total return figures which includes the reinvestment of dividends, interest and other earnings. Performance results for all periods are time-weighted based on monthly portfolio valuations. Past performance is not indicative of future returns and the value of investments and the income derived from them can go down as well as up. Future returns are not guaranteed and a loss of principal may occur. Certain of the statements made may contain forward-looking statements, which involve known and unknown risk, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No endorsement of any third party products, services or information is expressed or implied by any information, material or content referred to or included on, or linked from or to this Newsletter.