

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.

GTAA Growth 100

During June, the GTAA Growth 100 strategy moderately re-risked, and was 40% invested in growth-sensitive assets, with the remaining 60% deployed in U.S. short-term investment grade bonds. Within the growth category, the greatest contribution came from our 10% long positions in U.S. REITs (up 4.17%), Canadian stocks (up 1.89%), and U.S. preferred shares (up 1.76%). Interestingly, the growth assets which our models avoided for the month were either flat or declined.

For July, the strategy is retaining its four, 10% positions in U.S. stocks, Canadian stocks, U.S. REITS, and U.S. preferred shares. In addition, we have initiated a 10% long exposure in U.S. high yield bonds. The remaining 50% of the portfolio is invested in U.S. short-term investment grade corporate bonds.

GTAA Moderate 50

During June, the GTAA Moderate 50 strategy was 33.3% invested in growth assets. Specifically, we had an 11.1% position in each of U.S. REITs, Canadian stocks, and U.S. preferred shares, which all contributed to positive performance.

For July, the strategy maintained its three previous positions, while adjusting their weights down from 11.1% each to 10% each. In addition, we added two, 10% positions in U.S. high dividend stocks and U.S. high yield bonds, thereby bringing our aggregate growth exposure to 50%. The remaining 50% of the portfolio is invested in U.S. short-term investment grade corporate bonds.

ETF Performance

Symbol	Geography	Asset Class	Jun	YTD	1 Year	3 Year	5 Year
XIU	Canada	Stocks	1.9	1.9	11.1	7.1	9.3
SPY	U.S.	Stocks	0.6	2.5	14.2	11.5	12.8
VNQ	U.S.	REITs	4.2	-0.1	2.1	7.3	7.4
PFF	U.S.	Preferred Shares	1.8	1.4	1.6	4.2	4.6
HYG	U.S.	High Yield Corporate Bonds	0.1	-0.4	1.2	3.6	3.7
SJNK	U.S.	Short Term High Yield Corporate Bonds	0.3	1.2	2.9	3.3	3.0
LQD	U.S.	Inv. Grade Corporate Bonds	-0.5	-4.4	-1.7	2.9	3.4
SDY	U.S.	High Dividend Stocks	1.4	-0.6	9.5	11.2	11.0
TLT	U.S.	Long Term Treasuries	0.6	-3.0	-0.2	3.7	4.5
VCSH	U.S.	Short Term Inv. Grade Corporate Bonds	0.0	-0.5	-0.1	1.6	1.8
IEV	Europe	Stocks	-1.2	-3.2	4.0	3.4	5.7
RWX	International	REITs	-1.2	-1.9	5.6	2.1	3.6
EWJ	Japan	Stocks	-2.3	-2.6	9.5	5.6	6.5
EEM	Emerging Markets	Stocks	-4.5	-7.4	7.1	4.9	4.2
EMB	Emerging Markets	Sovereign Bonds	-1.5	-6.4	-2.3	3.7	3.9

Source: FactSet Research Systems Inc.

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