



# Brompton Index One Canadian Cash Flow Kings Index ("KNGC Index")

November 30, 2024

**BROMPTON**  
FUNDS

Brompton Index One Canadian Cash Flow Kings Index rebalances quarterly to continually seek out publicly-listed Canadian companies with the highest Free Cash Flow Yields. These companies are valued attractively relative to their ability to generate cash and shareholder value.

## Key Facts<sup>1</sup>

Portfolio Metrics	KNGC Index - NEW*	KNGC Index - Before Rebalance*	S&P/TSX Composite Index	MSCI Canada Value Index
Free Cash Flow Yield %	9.9%	9.3%	3.6%	5.0%
P/E	13.7x	13.6x	21.8x	16.2x
Average Market Cap (in \$USD, Billion)	\$9.1B	\$11.6B	\$13.2B	\$25.9B

## Index Top 10<sup>1</sup>

NEW After Rebalance	Sector	Weight
Canadian Natural Resources	Energy	6.0%
Suncor Energy, Inc.	Energy	6.0%
Cenovus Energy Inc.	Energy	6.0%
George Weston Ltd.	Consumer Staples	6.0%
Nutrien Ltd.	Materials	6.0%
Air Canada Inc.	Industrials	6.0%
CGI Inc.	Information Technology	6.0%
<b>Kinross Gold Corp.</b>	<b>Materials</b>	<b>5.3%</b>
Canadian Tire Corp.	Consumer Discretionary	4.8%
Empire Co.	Consumer Staples	4.3%

**Total Top 10 56.3%**

*New*

Before Rebalance	Sector	Weight
Canadian Natural Resources	Energy	6.0%
Suncor Energy, Inc.	Energy	6.0%
Cenovus Energy Inc.	Energy	6.0%
<b>Imperial Oil Ltd.</b>	<b>Energy</b>	<b>6.0%</b>
Nutrien Ltd.	Materials	6.0%
George Weston Ltd.	Consumer Staples	6.0%
<b>Loblaw Cos. Ltd.</b>	<b>Consumer Staples</b>	<b>6.0%</b>
Air Canada Inc.	Industrials	6.0%
CGI Inc.	Information Technology	6.0%
<b>Ovintiv</b>	<b>Energy</b>	<b>5.5%</b>

**Total Top 10 59.5%**

*Removed*

*Removed*

*Removed*

## Top Movers (October 31 - November 30)<sup>2</sup>

Stock	% Change	News	FCFY (Nov 15)	IN/OUT After Rebalance
Air Canada	32.3%	<a href="#">Air Canada Reported a Third-Quarter Operating Income of \$1.04 Billion</a>	18.9%	IN
Celestica	26.3%	<a href="#">Solid Q3 Financial Performance with Revenue and EPS Up 22% and 60% respectively.</a>	3.8%	OUT
CES Energy	21.1%	<a href="#">Q3 Revenues Beat Expectations and Net Income up 21% YoY</a>	8.1%	OUT
Russel Metals	18.5%	<a href="#">The Steelmaker Repurchased \$46 Million of Shares and Generated Strong Cash Flow</a>	11.0%	IN
Ovintiv	15.9%	<a href="#">Ovintiv is buying Montney shale assets in Canada for \$3.3 billion</a>	9.6%	OUT

## Sector Update<sup>1</sup>

Sector Update	New %	Before Rebal. %	Change
Energy	38.4%	38.3%	+0.1%
Materials	22.2%	12.9%	+9.3%
Industrials	11.3%	10.0%	+1.3%
Consumer Staples	10.3%	16.2%	-5.9%
Information Technology	9.5%	11.5%	-2.0%
Consumer Discretionary	8.3%	8.0%	+0.3%
Utilities	0.0%	3.0%	-3.0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	

- Weightings in Materials and Industrials sectors increased due to strong free cash flow and attractive valuations.
- Energy remains the largest sector, benefitting from robust FCF and relatively lower valuations.
- Consumer Staples, Utilities and Info Tech sector weightings were reduced due to less favourable valuations and reduced free cash flow.

## Performance<sup>3,4</sup>

Annual Compound Returns	1 Year	3 Year	5 Year	10 Year
Brompton Index One Canadian Cash Flow Kings Index	26.2%	18.4%	13.4%	11.4%
S&P/TSX Composite Index	30.7%	10.9%	11.9%	9.0%
MSCI Canada Value Index	35.7%	15.8%	12.9%	9.8%

1) Sources: Index One, S&P Global, MSCI, Morningstar Direct, Bloomberg & LSEG Eikon, as of November 15, 2024.

2) Source: LSEG Eikon, as of November 30, 2024. The Percentage Change for Top Movers are calculated based on closing price for the period October 31-November 30, 2024.

3) Source: Morningstar Direct, all returns in CAD\$, as of November 30, 2024.

\* New KNGC Index refers to new Index Holdings after November 30, 2024 rebalance; KNGC Index Before Rebalance refers to existing KNGC Index holdings as of November 15, 2024.

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