

## FUND DETAILS

AS AT SEPTEMBER 30, 2019

TSX Symbol	CIQ.UN
Total Assets	\$16 million
Inception Date	Feb. 18, 2010
NAV	\$7.74
Management Fee	1.25% p.a.

### Distributions:

Per unit	\$0.05 monthly/\$0.60 p.a.
Since inception	\$7.13

Distribution Rate <sup>1</sup>	7.9%
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## WHY INVEST?

- The Investment Manager believes that high-income common equities in Canada will continue to outperform non-dividend-paying common equities
- The Investment Manager believes that investors will continue to place a premium on these companies due to (i) strong cash flows, (ii) the discipline that a high dividend rate places on management, and (iii) investor demand for high levels of income
- CIQ.UN offers monthly distributions of \$0.05/unit (\$0.60 p.a.)
- Investment Manager, Bloom Investment Counsel, Inc. specializes in high income equity investments with over 30 years of experience

## INVESTMENT OBJECTIVES

To achieve a high level of monthly cash distributions and the opportunity for capital appreciation by investing in a high income equity portfolio, consisting primarily of dividend paying Canadian equities, and to a lesser extent, the Fund may also purchase fixed income investments.

## Investment Manager

Bloom Investment Counsel, Inc. ("Bloom") was established in 1985 and specializes in the management of segregated investment portfolios for wealthy individuals, corporations, foundations, institutions and trusts. In addition to its conventional investment management business, Bloom currently manages specialty high-yield equity portfolios comprised of dividend-paying common equity securities, income trusts, and real estate investment trusts. Bloom currently provides investment management services to four TSX-listed, closed-end portfolios.

## Manager

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with over \$2.0 billion in assets under management<sup>2</sup>. Brompton's investment solutions include TSX listed closed-end funds and exchange-traded funds.

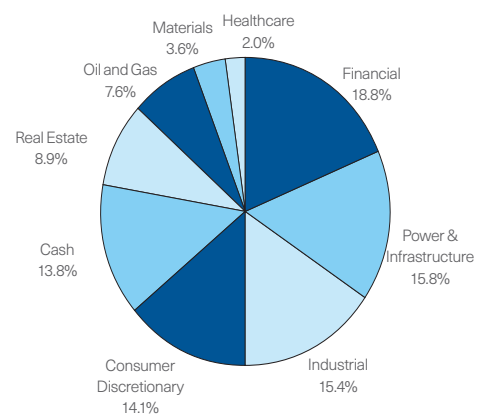
## PORTFOLIO

SEPTEMBER 30, 2019

### Top 10 Holdings

	% of Portfolio
Cash and short-term investments	13.8%
Altus Group Limited	4.9%
Keyera Corp.	4.5%
Sun Life Financial Inc.	4.4%
Bank of Nova Scotia (The)	4.3%
Borex Inc.	4.3%
AG Growth International Inc.	4.2%
Superior Plus Corp.	4.2%
Toronto-Dominion Bank (The)	4.1%
Manulife Financial Corporation	4.1%
<b>Total</b>	<b>52.8%</b>

### Sector Allocation



## HISTORICAL PERFORMANCE

SEPTEMBER 30, 2019

Annual Compound Returns <sup>3</sup>	YTD	1-YR	3-YR	5-YR	Since Inception
Canadian High Income Equity Fund	15.0%	(4.2%)	(0.5%)	(2.2%)	4.0%
S&P/TSX Composite Index	19.1%	7.1%	7.4%	5.3%	6.9%

<sup>(1)</sup> Distribution rate is based on market price based as at September 30, 2019. Source: TMX Group Inc..

<sup>(2)</sup> Please visit [www.bromptongroup.com](http://www.bromptongroup.com) for further information.

<sup>(3)</sup> Returns are for the periods ended September 30, 2019. The table shows the Fund's compound return for each period indicated compared with the S&P/TSX Composite Index ("Composite Index"). The Composite Index tracks the performance, on a market weight basis and a total return basis, of a broad index of large capitalization issuers listed on the TSX. Since the Fund is actively managed, the sector weightings differ from those of the Composite Index. In addition, the Fund's portfolio contains predominantly higher dividend paying securities, whereas the Composite Index does not necessarily focus on this type of investment. For these reasons it is not expected that the Fund's performance will mirror that of the Composite Index. Further, the Composite Index is calculated without the deduction of management fees, fund expenses and trading commissions, whereas the performance of the Fund is calculated after deducting such fees and expenses.

This document is for information purposes only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein. The opinions contained in this report are solely those of Brompton Funds Limited ("BFL") and are subject to change without notice. BFL makes every effort to ensure that the information has been derived from sources believed to be reliable and accurate. However, BFL assumes no responsibility for any losses or damages, whether direct or indirect which arise from the use of this information. BFL is under no obligation to update the information contained herein. The information should not be regarded as a substitute for the exercise of your own judgment. Please read the Fund's annual information form before investing.

You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange or other alternative Canadian trading system (an "exchange"). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the investment fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at [www.sedar.com](http://www.sedar.com). The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

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FUNDS

VALUE  
INTEGRITY  
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THE FOUNDATION FOR EXCELLENCE

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