



## FUND DETAILS

AS AT JUNE 30, 2020

TSX Symbol	SSF.UN
Total Assets	\$96 million
Inception Date	Nov. 1, 2011
NAV - Class A	\$6.74
NAV - Class C	\$6.87
NAV - Class F	\$7.25
NAV - Class U	US\$6.60
Management Fee	1.25% p.a.

### Distributions per unit:

Class A	\$0.05 per month/\$0.60 p.a.
Class C	\$0.05625 per month/\$0.675 p.a.
Class F	\$0.05625 per month/\$0.675 p.a.
Class U	US\$0.05 per month/\$0.60 p.a.

Distribution Rate (Class A)	9.2% <sup>1</sup>
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### Asset Allocation

Senior Loans	91.7%
Fixed Income	5.2%
Equities	2.2%
Cash & short-term investments	0.9%

## Sub-Advisor

Symphony Asset Management LLC manages approximately US\$13.4 billion in senior loans and has approximately US\$15.5 billion in total assets under management, as at June 30, 2020. Symphony is a wholly-owned subsidiary of Nuveen Investments Inc.

## Manager

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including TSX traded closed-end funds and exchange-traded funds.

## WHY INVEST?

- High level of capital preservation as Senior Loans have first priority of repayment and are secured by the issuer's assets
- Low interest rate risk as the floating rate coupons on Senior Loans protect investors from capital loss when interest rates rise
- Senior Loan Index has had positive returns in 26 of the past 28 years<sup>2</sup>
- Experienced, Sub-Advisor Symphony Asset Management has US\$13.4bn Senior Loan AUM

## INVESTMENT OBJECTIVES

- Provide monthly distributions, and
- Preserve capital.

The Fund was created to invest in an actively managed, diversified portfolio consisting primarily of short-duration floating rate senior corporate instruments, including senior loans and other senior debt obligations of North American non-investment grade corporate borrowers.

## PORTFOLIO

JUNE 30, 2020

Top 10 Holdings	% of Portfolio	Sector Allocation	% of Portfolio
Frontier Communications Term Loan B-1	2.0%	Technology	13.2%
Life Time Fitness Inc. Term Loan B	1.7%	Services	12.2%
Intelsat Jackson Holdings S.A. Term Loan B3	1.7%	Media	11.2%
Caesars Resort Collections First Lien Term Loan	1.6%	Telecommunications	11.2%
Pacific Gas & Electric 4.750% due February, 2044	1.4%	Consumer Products	8.4%
Mc-Graw Hill Education Holdings Inc. Term Loan B	1.4%	Oil and Gas	8.1%
Refinitiv Term Loan B	1.4%	Hotels, restaurants & leisure	7.1%
Clear Channel Outdoor Holdings, Inc. Term Loan B	1.4%	Healthcare providers & services	6.5%
Calpine Corporation Term Loan B-5	1.3%	Other	6.4%
Uber Technologies, Inc. Term Loan B	1.2%	Healthcare, equipment & supplies	3.4%
<b>Total</b>	<b>15.1%</b>	Banking & Finance	3.0%
		Material	2.6%
		Electronics	2.5%
		Pharmaceuticals	2.2%
		Retail	1.1%
		Cash and short-term investments	0.9%
		<b>Total</b>	<b>100.0%</b>

Annual Compound Returns <sup>3</sup>	1-YR	3-YR	5-YR	Since Inception A & U	Since Inception C & F
SSF - Class A	(13.6%)	(2.6%)	(0.1%)	3.4%	-
SSF - Class C	(13.6%)	(2.8%)	-	-	(2.0%)
SSF - Class F	(13.7%)	(2.4%)	-	-	(1.7%)
SSF - Class U	(12.2%)	(1.9%)	0.2%	3.3%	-
Credit Suisse Leveraged Loan Index	(2.3%)	2.1%	2.9%	4.1%	2.3%

<sup>(1)</sup> Distribution rate is based on market price as at June 30, 2020. Source: Thomson Reuters.

<sup>(2)</sup> Source: Credit Suisse, as at December 31, 2019. As represented by the Credit Suisse Leveraged Loan Index.

<sup>(3)</sup> Returns are for the periods ended June 30, 2020. The table shows the Fund's compound return for each period indicated compared with the Credit Suisse Leveraged Loan Index. The Credit Suisse Leveraged Loan Index ("Loan Index") is an appropriate benchmark as it is designed to mirror the investable universe of the US dollar denominated leveraged loan market in which the Fund also invests. The Loan Index is unleveraged and its returns are calculated without the deduction of fees, fund expenses and trading commissions, whereas the performance of the Fund includes the impact of leverage and is calculated after deducting such fees and expenses. Since the Fund is actively managed, the sector weightings may differ from those of the Loan Index.

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You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange or 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 these documents. 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  
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PERFORMANCE  
THE FOUNDATION FOR EXCELLENCE

**Investor Relations**  
PHONE 416.642.6000  
TOLL FREE 1.866.642.6001  
FAX 416.642.6001  
EMAIL info@bromptongroup.com

**Address**  
Bay Wellington Tower,  
Brookfield Place  
181 Bay Street  
Suite 2930, Box 793  
Toronto, Ontario M5J 2T3

**Website**  
www.bromptongroup.com