

**FUND DETAILS**

AS AT SEPTEMBER 30, 2018

TSX Symbol	OSP; OSP.PR.A
Total Assets	\$48 million
Inception Date	Feb. 24, 2015
NAV - Class A	\$4.65
Redemption Price - Pref	\$10.00
Management Fee	0.70% p.a.
Pref Credit Rating	Pfd-3

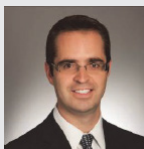
**Distributions per share:**

Class A	\$0.10 monthly/\$1.20 p.a
Preferred	\$0.125 quarterly/\$0.50 p.a.

Distribution Rate (Class A)	n/a% <sup>1,4</sup>
Distribution Rate (Pref)	5.0% <sup>1</sup>
Maturity Date <sup>2</sup>	Mar. 31, 2020

**Portfolio Manager and Manager**

Brompton Funds Limited


**Laura Lau, BAsC (Hons), CFA, DMS**
*Senior Vice President and Senior Portfolio Manager*

**Michael Clare, BComm (Hons), CPA CA, CFA**
*Vice President and Portfolio 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>3</sup>. Brompton's investment solutions include TSX traded funds, mutual funds and flow-through limited partnerships.

**WHY INVEST?**

- Approximately equal-weight portfolio of at least 15 large-capitalization North American oil and gas companies
- Focus is primarily on large capitalization issuers with significant exposure to a potential rebound in oil prices
- Portfolio securities are S&P/TSX Composite Index or S&P 500 Index constituents which have a market capitalization of at least \$2 billion (portfolio average market capitalization is \$48.7 billion) and pay a dividend (portfolio weighted average dividend yield is 2.6%)<sup>5</sup>
- Potential for capital appreciation for Class A shares due to leveraged exposure to the Portfolio
- Distributions:
  - Preferred Shares - Target of \$0.50 p.a.; \$1.80 dividends declared since inception
  - Class A Shares - Target of \$1.20 p.a.<sup>4</sup>; \$3.21 distributions declared since inception

**INVESTMENT OBJECTIVES**

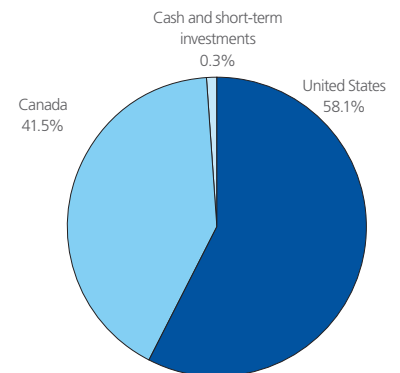
To provide holders of Preferred shares with fixed cumulative preferential quarterly cash distributions and to return the original issue price on the maturity date.

To provide holders of Class A shares with regular monthly cash distributions<sup>4</sup> and the opportunity for capital appreciation.

**PORTFOLIO**

SEPTEMBER 30, 2018

Top 10 Holdings	% of Portfolio
EOG Resources Inc.	6.2%
Apache Corporation	6.0%
Suncor Energy Inc.	5.9%
Cenevous Energy Inc.	5.9%
Occidental Petroleum Corporation	5.8%
Encana Corporation	5.6%
Valero Energy Corporation	5.5%
Anadarko Petroleum Corporation	5.5%
Devon Energy Corporation	5.4%
Canadian Natural Resources Limited	5.3%
<b>Total</b>	<b>57.1%</b>

**Geographic Allocation**

**HISTORICAL PERFORMANCE**

SEPTEMBER 30, 2018

Annual Compound Returns <sup>6</sup>	1-Year	3-Year	Since Inception
Brompton Oil Split Corp. - Class A	(2.0%)	(4.0%)	(16.6%)
Brompton Oil Split Corp. - Preferred	5.1%	5.1%	5.1%
Brompton Oil Split Corp. - Unit	2.9%	2.0%	(5.2%)
S&P/TSX Capped Energy Index	4.1%	7.7%	(1.5%)
S&P/TSX Composite Index	5.9%	9.7%	4.7%

<sup>(1)</sup> Distribution rate based on market price as at September 30, 2018. Source: TMX Group Inc.

<sup>(2)</sup> Subject to the extension of the term for periods of up to five years as determined by the board of directors. The announcement of any extension will be made by news release at least 60 days prior to the then current termination date.

<sup>(3)</sup> Please visit [www.bromptongroup.com](http://www.bromptongroup.com) for further information.

<sup>(4)</sup> \$0.10/mo Class A distribution will be paid provided the net asset value per unit (each unit consisting of one Class A and one Preferred share) is in excess of \$15.00. As of the date of this brochure, the Class A distribution is suspended until this condition is met.

<sup>(5)</sup> Source: Thomson Reuters, as at September 30, 2018.

<sup>(6)</sup> Returns are for the periods ended September 30, 2018. The table shows the Fund's compound return on a Class A share, Preferred share and unit for each period indicated compared with the S&P/TSX Capped Energy Index ("Energy Index") and the S&P/TSX Composite Index ("Composite Index"). The Energy Index is derived from the Composite Index and tracks the performance of equity securities that are in the energy sector of the TSX. The Composite Index tracks the performance, on a market-weight basis, of a broad index of large-capitalization issuers listed on the TSX. The Fund invests, on an approximately equal-weight basis, in a portfolio comprised of at least 15 large-capitalization North American oil and gas companies. Since the indices have more diversified portfolios that only include TSX-listed issuers, it is not expected that the Fund's performance will mirror that of the indices. The Energy Index and the Composite Index are 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. Further, the performance of the Fund's Class A shares is impacted by the leverage provided by the Fund's Preferred shares.

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You will usually pay brokerage fees to your dealer if you purchase or sell shares 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 shares 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 shares 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 share 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.

**BROMPTON**  
FUNDS

VALUE  
INTEGRITY  
PERFORMANCE  
THE FOUNDATION FOR EXCELLENCE

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