

**FUND DETAILS**  
AS AT JUNE 30, 2019

TSX Symbol	DGS; DGS.PR.A
Total Assets	\$556 million
Inception Date	Dec. 3, 2007
NAV - Class A	\$4.92
Redemption Price - Pref	\$10.04
Management Fee	0.60% p.a.
Pref Credit Rating	Pfd-3

**Distributions per share:**

Class A	\$0.10 monthly/\$1.20 p.a. <sup>4</sup>
Preferred	\$0.13125 quarterly/\$0.525 p.a.

Distribution Rate (Class A)	23.6% <sup>1,4</sup>
Distribution Rate (Pref)	5.2% <sup>1</sup>
Maturity Date <sup>2</sup>	Nov. 28, 2019

**WHY INVEST?**

- Large-cap portfolio of primarily Canadian equities with high dividend growth rates and high dividend yields
- Dividend growth reflects company's ability to grow earnings and strong underlying business fundamentals
- Portfolio companies have generated a 5.9% per annum dividend growth rate over 10 years to December 31, 2018
- Potential for capital appreciation for Class A shares due to leveraged exposure to Dividend Growth portfolio
- Distributions:

Preferred Shares - Target of \$0.525 p.a.; \$6.03 dividends declared since inception  
Class A Shares - Target of \$1.20 p.a.<sup>4</sup>; \$12.89 distributions declared since

**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 Manager and Manager**

Brompton Funds Limited



**Laura Lau, BA Sc (Hons), CFA, DMS**  
Senior Vice President and 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 listed closed-end funds and exchange-traded funds.

**PORTFOLIO**

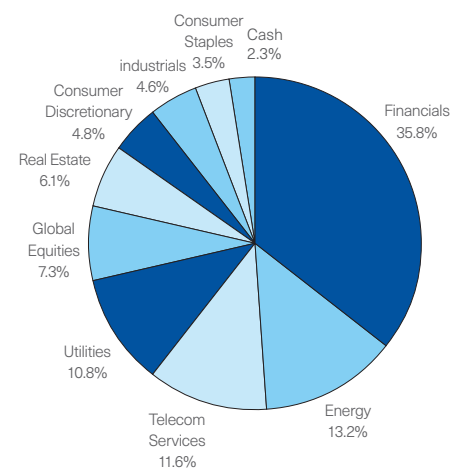
June 30, 2018

**Top 10 Holdings** % of Portfolio

Brompton Global Dividend Growth ETF	7.3%
TC Energy Corp	4.9%
Restaurant Brands International Inc.	4.8%
Manulife Financial Corp.	4.8%
Sun Life Financial Inc.	4.7%
Canadian National Railway Company	4.6%
Brookfield Infrastructure Partners L.P.	4.4%
Royal Bank of Canada	4.3%
Toronto-Dominion Bank	4.3%
Enbridge Inc	4.3%

**Total 48.4%**

**Sector Allocation**



**HISTORICAL PERFORMANCE**

June 30, 2019

Annual Compound Returns <sup>5</sup>	YTD	1-YR	3-Yr	5-YR	10-YR	Since Inception
Dividend Growth Split Corp. - Class A	49.7%	4.3%	11.0%	5.5%	14.6%	7.1%
S&P/TSX Composite Index	16.2%	3.9%	8.4%	4.7%	7.8%	4.6%
Dividend Growth Split Corp. - Preferred	2.7%	5.4%	5.4%	5.4%	5.4%	5.4%
S&P/TSX Preferred Share Index	(0.9%)	(9.4%)	4.5%	(0.9%)	2.6%	2.0%
Dividend Growth Split Corp. - Unit	15.0%	5.1%	7.7%	5.4%	9.2%	5.9%

<sup>(1)</sup> Distribution rate is based on market price as at June 30, 2019. Source: Thomson Reuters.

<sup>(2)</sup> The board of directors has approved an extension of the maturity date of the Class A and Preferred shares of the company. The current maturity date of November 28, 2019 will be extended for an additional period of three to five years. The new term will be announced by news release at least 60 days prior to the current termination date.

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

<sup>(4)</sup> Class A share distribution of \$0.10/mo (\$1.20/p.a) will be declared and paid in any month, only if the net asset value per unit (each unit consisting of one Class A and one Preferred share) is in excess of \$15.00, based on the most recently calculated NAV as of the date of each distribution declaration.

<sup>(5)</sup> Returns are for the periods ended June 30, 2019. 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 Composite Index ("Composite Index"). The Composite Index tracks the performance of a broad index of large-capitalization issuers listed on the TSX. The Fund invests in a passively managed portfolio of 20 companies that is rebalanced at least annually. It is therefore not expected the Fund's performance will mirror that of the Composite Index, which has a more diversified portfolio. The Composite Index is calculated without the deduction of management fees, fund expenses and trading commissions, whereas the performance of the Fund's performance 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 shares 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  
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THE FOUNDATION FOR EXCELLENCE

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