

**FUND PROFILE**

AS AT MARCH 31, 2022

<b>TSX Symbol</b>	SSF.UN
<b>Total Assets</b>	\$89 million
<b>Inception Date</b>	Nov. 1, 2011
<b>NAV - Class A</b>	\$7.85
<b>NAV - Class U</b>	US \$7.64
<b>Management Fee</b>	1.25% p.a.
<b>Distrb. Per Unit (as at April 29, 2022):</b>	
<b>Class A</b>	\$0.0425 monthly/\$0.51 p.a. <sup>1</sup>
<b>Class U</b>	US \$0.04 per month/\$0.48 p.a.
<b>Distrb. Rate (Class A)</b>	6.3% <sup>2</sup>

**Sub-Advisor**

Nuveen Asset Management


**Larry Holzenthaler**  
*Client Portfolio Manager*

**Scott Caraher**  
*Head of Senior Loans*

Nuveen Asset Management, LLC, specializes in the management of debt and equity strategies including senior loan portfolios with US\$309.8 billion assets under management as of 12/31/2021.

**Manager**

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including exchange-traded funds (ETFs) and other TSX traded investment 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 28 of the past 30 years<sup>3</sup>
- Experienced Sub-Advisor: Nuveen Asset Management

**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**

MARCH 31, 2022

Sector Allocation	% of Portfolio
Technology	18.8%
Services	12.7%
Oil and gas	9.7%
Media	8.6%
Healthcare Providers & Services	8.4%
Consumer Products	6.2%
Other	5.9%
Hotels, Restaurants & Leisure	5.6%
Electronics	4.4%
Material	4.2%
Healthcare Equipment & Supplies	3.4%
Pharmaceuticals	3.4%
Telecommunications	3.3%
Retail	3.1%
Banking and Finance	2.3%
<b>Total</b>	<b>100.0%</b>

Asset Type	% of Portfolio
Senior Loans	90.0%
Equities	6.9%
Fixed Income	3.1%

Currency	% of Portfolio	Credit Suisse LL
U.S.	89.8%	88.7%
Non U.S.	10.2%	11.3%

Issue Size	% of Portfolio	Credit Suisse LL
Below \$150m	0.1%	0.9%
\$150m - \$300m	2.2%	4.9%
\$300m - \$500m	4.4%	10.8%
\$500m - \$1b	17.8%	26.2%
Over \$1b	67.0%	57.1%
N/A	8.5%	0.0%

Portfolio Statistics	% of Portfolio	Credit Suisse LL
Num. of Issuers	237	1406
Price	96.85	98.13
Spread	362bp	363bp
Coupon	4.4%	4.2%
Current Yield	4.4%	4.4%
Yield to 3-yr	7.4%	7.3%
Discount Margin to 3-yr	488bp	472bp
Yield to Maturity	7.0%	7.1%
Effective Duration	0.25yrs	0.25yrs
Avg. Maturity	4.5yrs	4.8yrs
Avg. Rating	B+	B+

Top 10 Holdings	% of Portfolio
Fieldwood Energy LLC	2.8%
Syniverse Holdings, Inc. Term Loan Tranche C	2.1%
Fieldwood Energy LLC Penny Warrants expiry August 27, 2028	1.7%
Revlon Consumer Products Corporation 2016 Term Loan	1.6%
Clear Channel Outdoor Holdings, Inc. Term Loan B	1.6%
Parexel Term Loan B	1.2%
Onex Carestream Finance LP Second Lien Term Loan	1.2%
Petsmart Inc. Initial Term Loan	1.2%
Fieldwood Energy LLC 2nd Lien Term Loan	1.2%
Greeneden U.S. Holdings II, LLC 2020 Term Loan B	1.1%
<b>Total</b>	<b>15.7%</b>

## Historical Performance

MARCH 31, 2022

Annual Compound Returns <sup>4</sup>	YTD	1-YR	3-YR	5-YR	10-YR	Since Inception A & U
SSF - Class A	1.5%	9.4%	4.3%	3.9%	5.0%	5.4%
SSF - Class U	1.4%	9.0%	4.8%	4.2%	4.9%	5.3%

<sup>(1)</sup> Distribution per unit as of April 29, 2022.

<sup>(2)</sup> Distribution rate is based on market price as at April 29, 2022. Source: Thomson Reuters.

<sup>(3)</sup> Source: Credit Suisse, as at March 31, 2022. As represented by the Credit Suisse Leveraged Loan Index.

<sup>(4)</sup> Returns are for the periods ended March 31, 2022 and are unaudited. Class A & U inception date November 1, 2011. The table shows the Fund's compound return for each period indicated. Past performance does not necessarily indicate how the Fund will perform in the future. The information shown is based on Net Asset Value per unit and assumes that distributions made by the Fund on its units in the period shown were reinvested at Net Asset Value per unit in additional units of the Fund.

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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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