

## Class F, A

### DISTRIBUTION INFO

Target Yield*	5.0%
Distribution Frequency	Quarterly
Distribution Amount	\$0.125 / quarter

### FUND DETAILS

CFSC Category	North American Equity
Fund Structure	Mutual Fund Trust
Offering Document	Prospectus
Fund Launch	Class F: December 1, 2019 Class A: December 12, 2019
Management Fee	Class F: 1.0% Class A: 2.0%
Eligible for Registered Plans	Eligible
Liquidity	Daily (Class F,A)
Minimum Investment Term	30 days (2% penalty)
Valuation	Daily
Minimum Investment	\$1,000 (Class F,A)
Minimum Subsequent Investment	\$100
Manager	Strathbridge Asset Management Inc.

### FUND CODES

Series A	MCM 101
Series F	MCM 103
Series UA	MCM 1101
Series UF	MCM 1103

## Investment Objectives

1. Utilize option writing strategies to generate a 5% annual distribution
2. Capital appreciation potential through actively managed portfolio of North American equities
3. Lower overall portfolio volatility relative to broader equity markets

## Highlights

- MPY returned 2.4% in April
- S&P/TSX Composite Index returned 2.4%
- Enhanced portfolio income
- Lower portfolio volatility and beta
- Higher risk-adjusted performance

## Performance

Performance	1 Mo	3 Mo	6 Mo	1 Yr	Since Inception
Class F	2.4%	6.5%	10.0%	21.5%	9.3%
S&P/TSX Composite	2.4%	11.0%	24.4%	33.3%	11.9%

## Risk Statistics

Risk Metrics	Mulvihill Premium Yield	S&P/TSX Composite Index
Standard Deviation	14.0%	21.3%
Beta	0.59	1.0
Sharpe Ratio	0.63	0.54
Capture Ratio	1.1	
Max Drawdown	-14.9%	-22.3%

Inception 12/01/2019

Data to April 30, 2021.

Since Inception returns are annualized

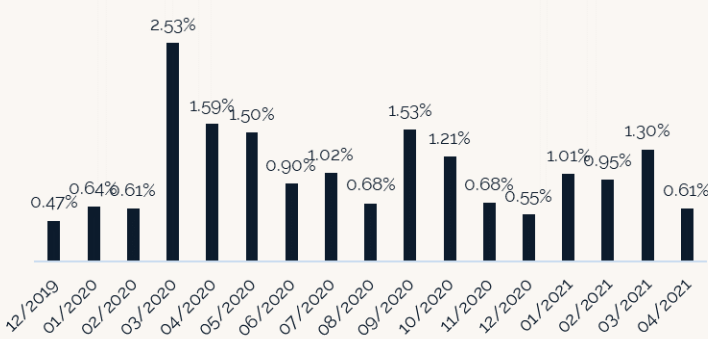
\*Target Yield based on issue price of \$10.00

Total returns net of expenses. Management fees have been waived until further notice



## Portfolio Income:

MPY Monthly Option Premiums Generated  
(Since Inception 12/01/2019)



- Objective is to achieve 50bps in option premiums per month (6% per year) to fund the targeted 5% distribution per annum
- Averaged 1.0% per month in premiums generated.
- MPY has generated 11.7% in option premiums in the last twelve months

<b>0.17%</b>	+	<b>0.61%</b>	=	<b>0.78%</b>
<b>MONTHLY DIVIDEND YIELD</b>		<b>OPTION PREMIUM GENERATED</b>		<b>MONTHLY PORTFOLIO INCOME</b>

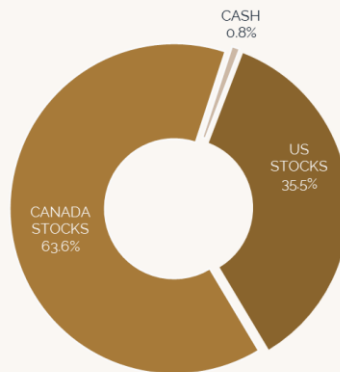
- Fund received 0.17% in dividends and generated 0.61% from option premiums in April
- On average, portfolio had calls written on 24% of the portfolio in the month

## Portfolio Characteristics

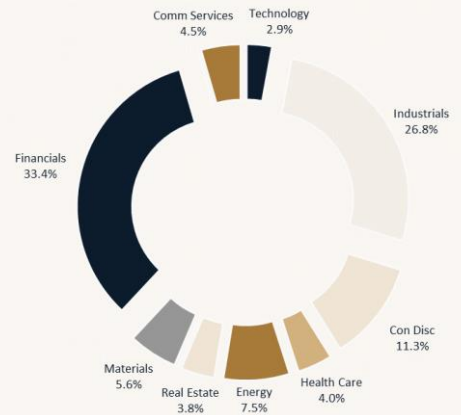
Portfolio Holdings	27
Average Market Cap (Billions)	\$185
Dividend Yield	1.9%
Dividend Growth (3 Year)	2.3%
FCF Yield	8.1%
P/E Ratio	31.7
Forward P/E Ratio	15.2
Beta	1.27

- Fund is 99.2% invested
- Stock exposure tilted towards Canada
- Currently hold 27 names with average market cap of \$185 Billion
- Current portfolio dividend yield is 1.9%
- Diversified across sectors with largest weight in Financials (33%)

## Geographic Allocation



## Portfolio Allocation





## Top 10 Holdings 40.4%

		Portfolio Weight (%)	Dividend Yield	Dividend Growth (3Yr)	BETA
1	<b>Alphabet Inc</b> Alphabet Inc. operates as a holding company. The Company, through its subsidiaries, provides web-based search, advertisements, maps, software applications, mobile operating systems, consumer content, enterprise solutions, commerce, and hardware products.	4.2%	-	-	0.9
2	<b>Jacobs Engineering Group Inc</b> Jacobs Engineering Group Inc. provides a broad range of technical, professional, and construction services to a large number of industrial, commercial, and governmental clients around the world.	4.2%	0.6%	9.1%	1.1
3	<b>Toronto-Dominion Bank/The</b> The Toronto-Dominion Bank conducts a general banking business through banking branches and offices located throughout Canada and overseas.	4.1%	3.8%	9.6%	0.8
4	<b>Old Dominion Freight Line Inc</b> Old Dominion Freight Line, Inc. is an inter-regional and multi-regional motor carrier. The Company primarily transports less-than-truckload shipments of general commodities, such as consumer goods, textiles, and capital goods.	4.1%	0.3%	31.4%	1.0
5	<b>Tractor Supply Co</b> Tractor Supply Company operates a retail farm store chain in the United States. The Company provides farm maintenance, animal, general maintenance, lawn and garden, light truck equipment, work clothing, and other products.	4.0%	0.9%	15.6%	0.8
6	<b>Bank of Montreal</b> Bank of Montreal, doing business as BMO Financial Group, is a Canadian chartered bank which operates throughout the world.	4.0%	3.8%	5.5%	1.1
7	<b>Sun Life Financial Inc</b> Sun Life Financial Inc. is an international financial services organization providing a diverse range of wealth accumulation and protection products and services.	4.0%	3.5%	7.3%	1.4
8	<b>Brookfield Asset Management In</b> Brookfield Asset Management Inc. operates as an asset management company focused on real estate, infrastructure, private equity, and renewable power.	3.9%	1.2%	9.4%	1.4
9	<b>Ameriprise Financial Inc</b> Ameriprise Financial, Inc. operates as a financial planning and services firm. The Company provides financial planning and products and services that are designed to be utilized as solutions for its clients' cash and liquidity, asset accumulation, income, protection, and estate and wealth transfer needs.	3.9%	1.8%	7.8%	1.6
10	<b>Canadian Tire Corp Ltd</b> Canadian Tire Corporation Limited is a family of businesses that includes a retail segment, a financial services division and CT REIT.	3.9%	2.6%	17.2%	1.3

## About Mulvihill Capital Management

- Mulvihill Capital Management is an independent wealth management firm founded in 1995, servicing retail, high net worth and institutional clients.
- Our core focus has been utilizing option writing strategies on equity portfolios to deliver enhanced tax efficient income.
- Mulvihill Capital Management's experienced team has structured billions of dollars in option related equity strategies together for over two decades.
- Highly respected investment advisory board.

### CONTACT US

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## About Mulvihill Premium Yield Fund

- Receive enhanced income in a low yield environment
- 5% yield target + capital growth potential
- Lower portfolio volatility and ability to preserve capital in down markets
- Investor friendly structure provides tax-efficient quarterly distributions
- Experienced Management team



## Disclosures

Mulvihill Capital Management is a Division of Strathbridge Asset Management Inc. ("Strathbridge"). Strathbridge is registered as an Investment Fund Manager ("IFM"), Mutual Fund Dealer ("MFD"), Exempt Market Dealer ("EMD") and Portfolio Manager ("PM") in the jurisdictions of Ontario and Newfoundland, as an MFD and PM in the jurisdictions of Alberta, British Columbia, Manitoba, Prince Edward Island, Saskatchewan, as a PM in the jurisdictions of New Brunswick and Nova Scotia and as an IFM, PM and EMD in the jurisdiction of Quebec. Strathbridge's directors, officers and portfolio managers are registered with the various commissions.

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