

C6.0

Benchmark
S&P/TSX Composite Total Return

DRI FINANCIAL GROUP

ScotiaMcLeod, a division
of Scotia Capital Inc.



Investment Objective

MIC80 TSX 60

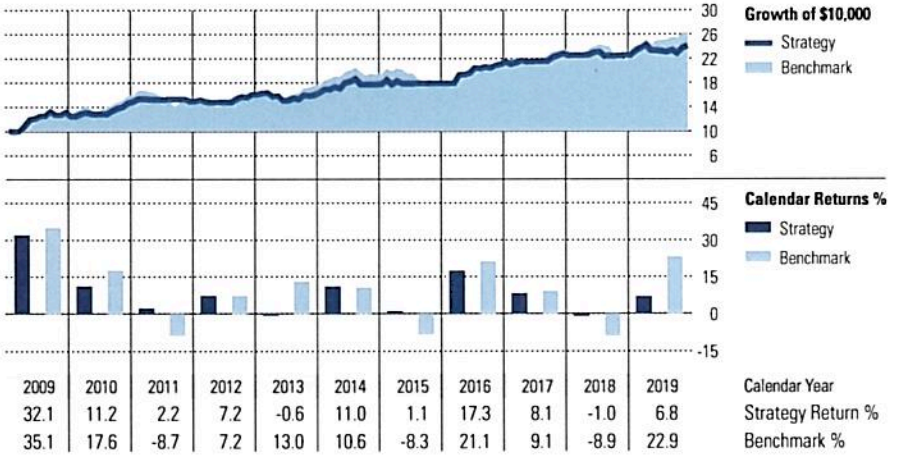
Best 1 Year Return
36.8%
02-27-2003 to 02-27-2004

Worst 1 Year Return
-9.0%
10-31-2007 to 10-31-2008

Statistics as of 12-31-2019

	Strategy	Bmark
Avg Annual Turnover	580.8	—
Mth Std Dev	2.5	3.9
Sharpe Ratio	0.8	0.4
Beta	0.3	1.0
Strategy Outperformance Frequency (vs Bmark)	Strategy Prfrm.%	
S&P/TSX Up Mths	31.0	
Down Mths	70.2	
All Mths	45.6	
S&P/TSX Up Qtrs	23.2	
Down Qtrs	82.1	
All Qtrs	42.9	
S&P/TSX Up Yrs	33.3	
Down Yrs	100.0	
All Yrs	52.4	

Performance Analysis as at 12-31-2019



Trailing Returns %	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Strategy	1.4	3.0	3.4	6.8	2.8	4.6	6.3	6.2	9.4
Benchmark	0.5	3.2	5.7	22.9	5.8	6.9	6.3	6.9	7.3

*Inception Date: 12-31-1998

Portfolio Analysis as at 12-31-2019

Morningstar Sectors	% Total Assets
Cyclical	40.0
Basic Materials	15.0
Consumer Cyclical	8.3
Financial Services	16.7
Real Estate	0.0
Sensitive	41.7
Communication Svs	6.7
Energy	16.7
Industrials	10.0
Technology	8.3
Defensive	18.3
Consumer Defensive	10.0
Healthcare	3.3
Utilities	5.0

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Benchmark

S&P/TSX Composite Total Return

DRI FINANCIAL GROUPScotiaMcLeod, a division
of Scotia Capital Inc.**Investment Process****Important Disclosures**

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Performance

A CPMS strategy is quantitatively driven and governed by pre-defined buy and sell rules for stock selection. Performance of CPMS strategy represents simulated performance. No actual trading is undertaken. Performance of the strategy is based on the total return of an initial portfolio of stocks that is equally-weighted and then rebalanced monthly.

The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate. Strategy statistics change over time.

Total return reflects performance without adjusting for the effects of taxation, but is adjusted to reflect trading costs and assumes reinvestment of dividends and

capital gains.

The strategy's performance is compared with that of an index. The index is an unmanaged portfolio of specified securities and the index does not reflect any initial or ongoing expenses. A strategy's portfolio may differ significantly from the securities in the index.

Growth of \$10,000 Graph

The Growth of \$10,000 graph shows a strategy's performance based on how \$10,000 invested in the strategy would have grown over time. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the date of the strategy's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the strategy's graph line

is a line that represents the growth of \$10,000 in an index. The inclusion of the index allows investors to compare the performance of the strategy with the performance of a benchmark index.

Risk Measures

Beta is a measure of a strategy's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

Standard deviation is a statistical measure of the volatility of the strategy's returns.