

DIVERSIFIED FIXED INCOME POOL

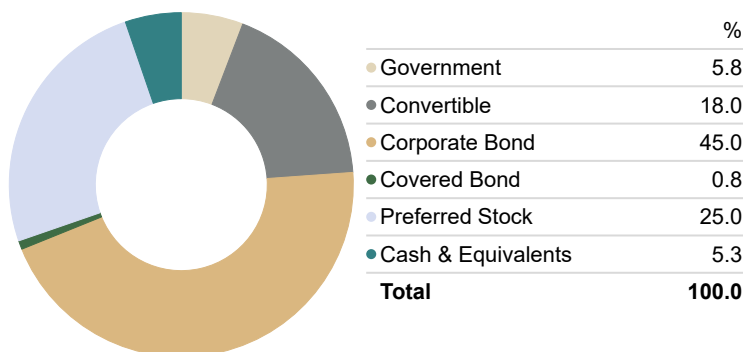
As of 08/31/2022



INVESTMENT PHILOSOPHY

The investment objective of the Diversified Fixed Income Pool is to generate regular income and maximize total returns by investing in debt-like securities from governments and corporations from around the world. We aim to enhance portfolio yield and reduce risk by investing in a broader mix of fixed income assets than is normally found amongst traditional fixed income products. Convertible debentures, non-investment grade corporate debt, emerging market bonds and preferred shares are fixed income categories that we will utilize within the overall asset mix of the fund.

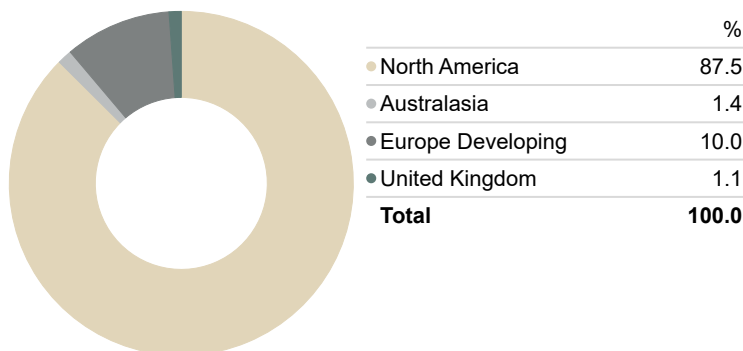
FIXED-INCOME SECTORS



MATURITY BREAKDOWN (Bond Portfolio)

Maturity 1-3 Yr %	8.74
Maturity 3-5 Yr %	8.42
Maturity 5-7 Yr %	7.64
Maturity 7-10 Yr %	5.80
Maturity 10-15 Yr %	0.28
Maturity 15-20 Yr %	2.70
Maturity 20-30 Yr %	14.65
Maturity 30+ Yr %	17.20

FIXED-INCOME REGION EXPOSURE



CALENDAR YEAR RETURNS

	YTD	2021	2020	2019	2018	2017
Diversified Fixed Income Pool	-9.00%	8.22%	6.41%	6.74%	0.05%	6.98%
*Internal Benchmark	-10.65%	2.56%	8.67%	6.07%	-0.96%	5.22%

TRAILING RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Diversified Fixed Income Pool	-0.76%	-1.31%	-6.17%	-7.66%	2.38%	2.66%	3.22%
*Internal Benchmark	-1.78%	-1.94%	-7.29%	-10.05%	0.03%	1.21%	2.21%

Returns are expressed gross of fees in Canadian dollars

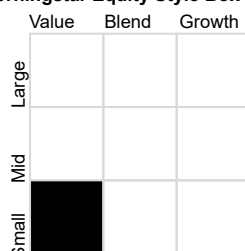
STANDARD DEVIATION (3yr monthly return)

	Diversified Fixed Income	*Internal Benchmark
Std Dev	8.55%	7.45%

CREDIT RATING BREAKDOWN (Bond Portfolio)

Credit Quality	%
Credit Quality Survey AAA %	6.9
Credit Quality Survey AA %	0.0
Credit Quality Survey A %	22.6
Credit Quality Survey BBB %	50.2
Credit Quality Survey BB %	17.5
Credit Quality Survey B %	1.2
Credit Quality Survey Below B %	0.0
Credit Quality Survey Not Rated %	1.5

Morningstar Equity Style Box™

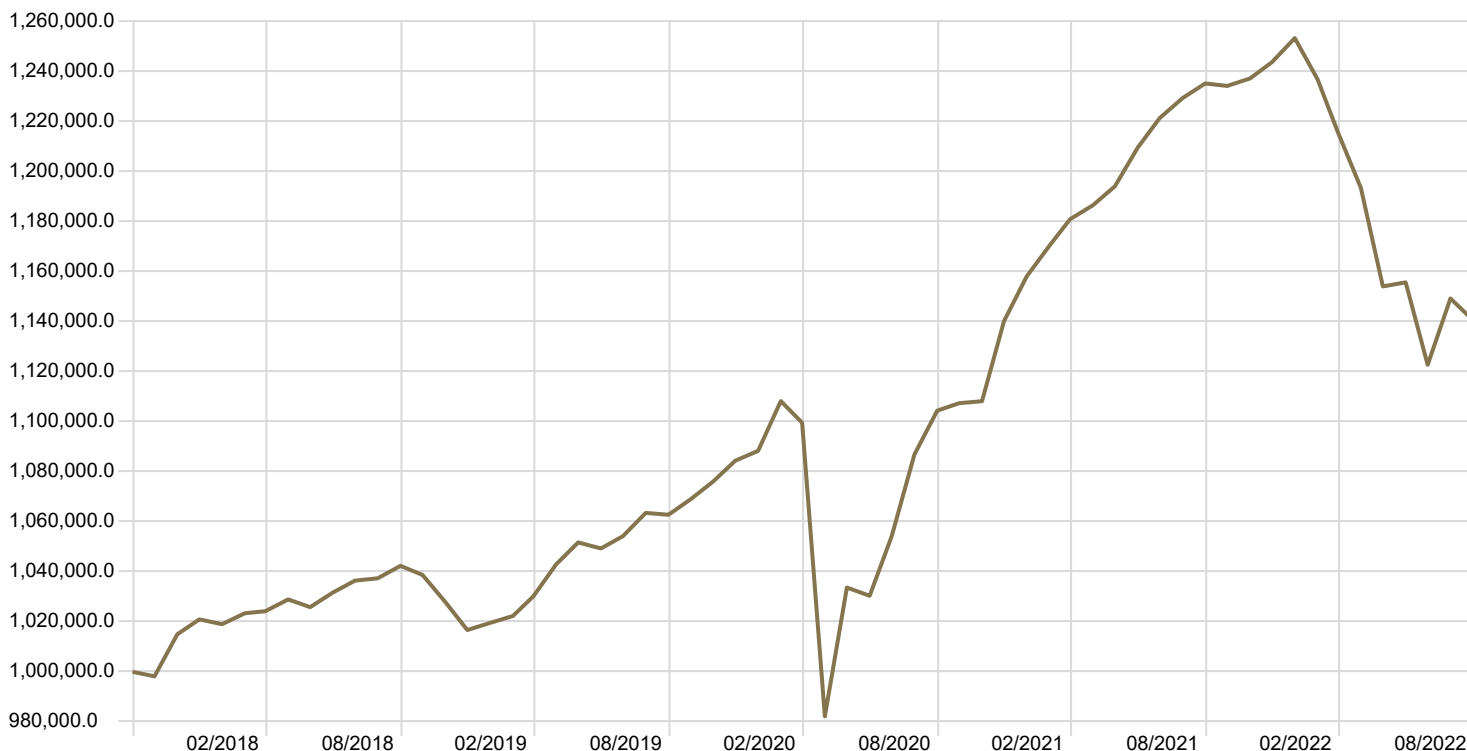


Source: Morningstar Direct

DIVERSIFIED FIXED INCOME POOL

As of 08/31/2022

INVESTMENT GROWTH ON \$1,000,000 OVER LAST 5 YEARS



TOP 10 HOLDINGS

	Coupon %	Maturity Date	Portfolio Weighting %
Pembina Pipeline Corporation 4.8%	4.80%	01/25/2081	1.87
ILFC E-Capital Trust I 4.85%	4.85%	12/21/2065	1.65
Goldman Sachs Group, Inc. 3.8675%	3.87%	04/29/2025	1.65
Intesa Sanpaolo S.p.A. 7.7%	7.70%	12/31/2049	1.61
Brookfield Office Properties Inc Cum Pfd Shs -AAA- Series -T-	0.00%	—	1.61
Edison International 5.375%	5.38%	12/31/2049	1.60
Brookfield Asset Management Inc Cum Red Pfd Shs -A- Series -13-	0.00%	—	1.56
The Toronto-Dominion Bank 3.6%	3.60%	10/31/2081	1.56
JPMorgan Chase & Co. 3.65%	3.65%	12/31/2049	1.55
BNP Paribas SA 2.538%	2.54%	07/13/2029	1.54

POOL FACTS

NAV	9.21	Trustee	CIBC Mellon Trust Co	Yield (%)	4.7
Firm Name	CWB McLean & Partners Wealth Management Ltd	Dividend Distribution Frequency	Quarterly	Inception Date	October 2013
Base Currency	Offered in Canadian Dollars	Auditor	KPMG LLP	Fund Size	\$379 million

*Internal Benchmark: CWB McLean & Partners uses index metrics developed internally to monitor the performance of our pools against expectations.



This portfolio report is prepared from information received from sources we believe to be reliable. It is not an official statement of the pool fund positions. CWB M&P reports are for the sole purpose of managing client portfolios on a managed and non-managed basis.