

# DIVERSIFIED FIXED INCOME POOL

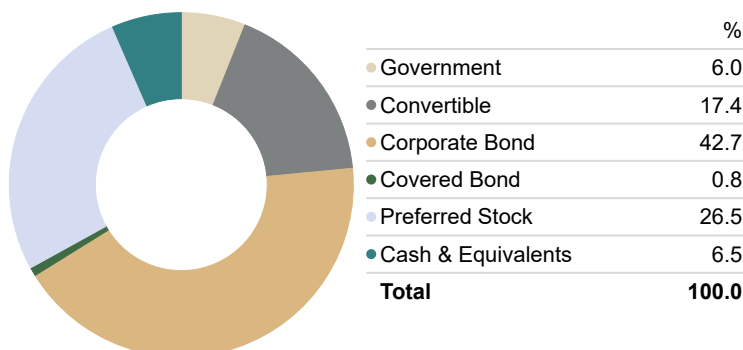
As of 05/31/2022



## 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.

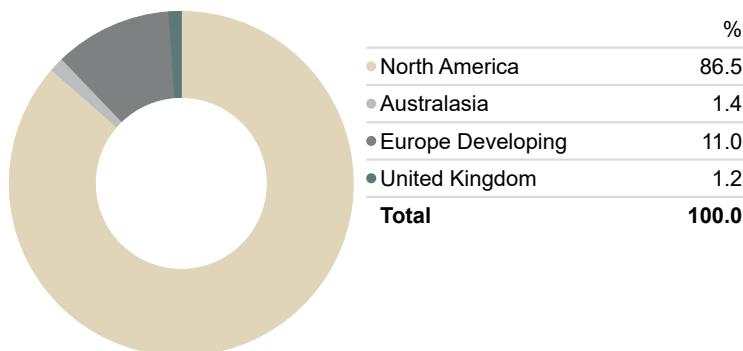
## FIXED-INCOME SECTORS



## MATURITY BREAKDOWN (Bond Portfolio)

Maturity 1-3 Yr %	8.26
Maturity 3-5 Yr %	8.91
Maturity 5-7 Yr %	4.73
Maturity 7-10 Yr %	8.34
Maturity 10-15 Yr %	1.68
Maturity 15-20 Yr %	2.72
Maturity 20-30 Yr %	14.44
Maturity 30+ Yr %	14.77

## FIXED-INCOME REGION EXPOSURE



## CALENDAR YEAR RETURNS

	YTD	2021	2020	2019	2018	2017
Diversified Fixed Income Pool	-7.79%	8.22%	6.41%	6.74%	0.05%	6.98%
*Internal Benchmark	-8.89%	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	0.14%	-4.92%	-7.08%	-4.45%	3.27%	3.03%	3.47%
*Internal Benchmark	1.18%	-5.46%	-7.44%	-6.61%	1.27%	1.51%	2.51%

Returns are expressed gross of fees in Canadian dollars

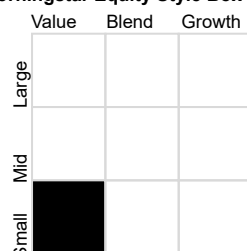
## STANDARD DEVIATION (3yr monthly return)

	Diversified Fixed Income	*Internal Benchmark
Std Dev	8.26%	6.99%

## CREDIT RATING BREAKDOWN (Bond Portfolio)

Credit Quality	%
Credit Quality Survey AAA %	7.2
Credit Quality Survey AA %	0.0
Credit Quality Survey A %	24.9
Credit Quality Survey BBB %	48.0
Credit Quality Survey BB %	17.2
Credit Quality Survey B %	1.2
Credit Quality Survey Below B %	0.0
Credit Quality Survey Not Rated %	1.6

### Morningstar Equity Style Box™

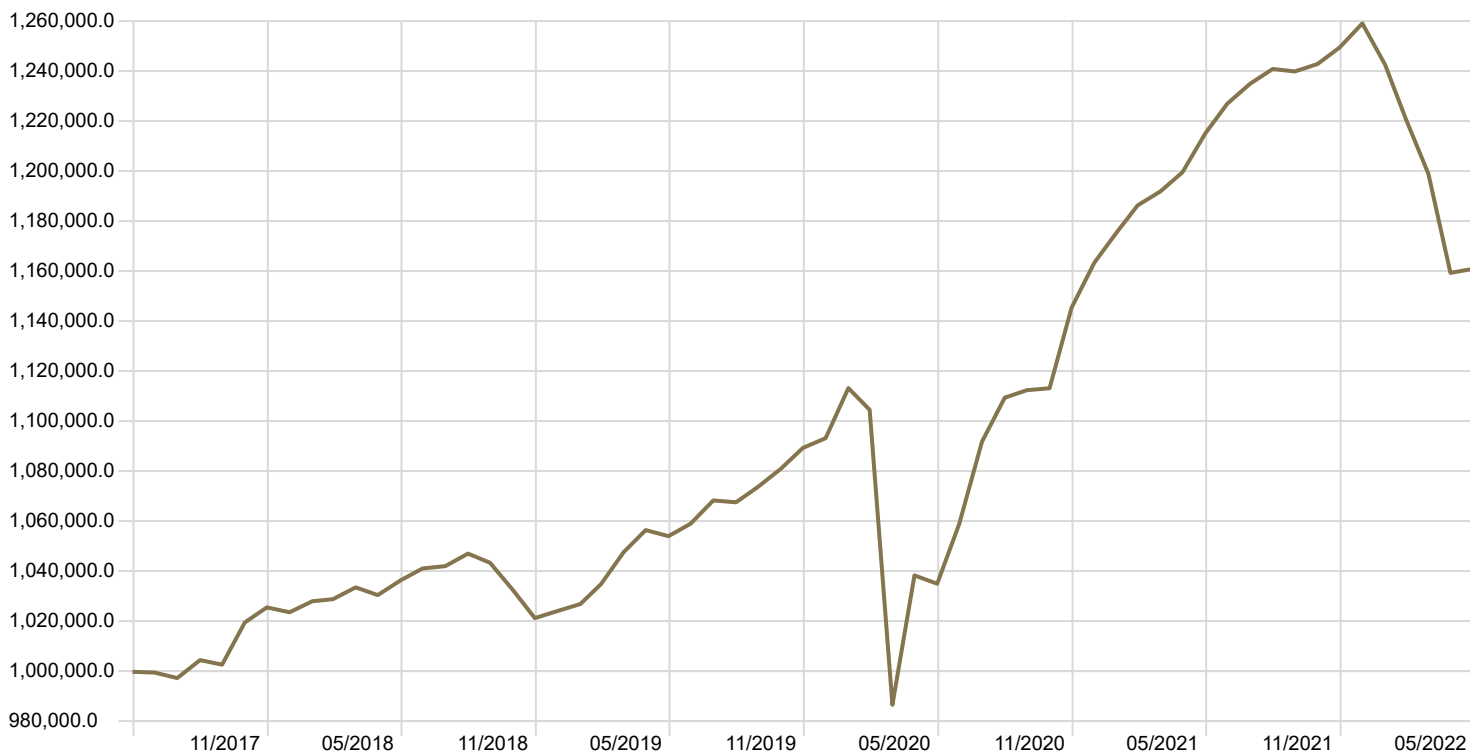


Source: Morningstar Direct

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As of 05/31/2022

## 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	1.90
ILFC E-Capital Trust I 4.05%	4.05%	12/21/2065	1.74
Brookfield Office Properties Inc Cum Pfd Shs -AAA- Series -T-	0.00%	—	1.69
Goldman Sachs Group, Inc. 2.1825%	2.18%	04/29/2025	1.64
Brookfield Asset Management Inc Cum Red Pfd Shs -A- Series -13-	0.00%	—	1.63
The Toronto-Dominion Bank 3.6%	3.60%	10/31/2081	1.61
BNP Paribas SA 2.538%	2.54%	07/13/2029	1.61
Edison International 5.375%	5.38%	12/31/2049	1.52
Canada (Government of) 4%	4.00%	12/01/2031	1.52
JPMorgan Chase & Co. 3.65%	3.65%	12/31/2049	1.51

## POOL FACTS

NAV	9.45	Trustee	CIBC Mellon Trust Co	Yield (%)	4.3
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	\$380 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.*