

DIVERSIFIED FIXED INCOME POOL

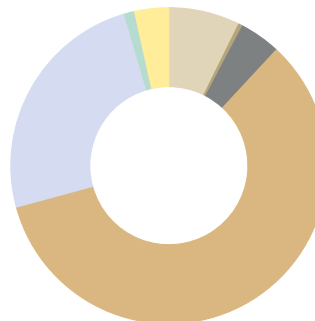
As of 10/31/2019



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

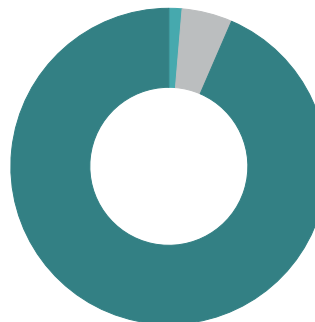


	%
Government	7.3
Government Related	0.4
Convertible	4.2
Corporate Bond	58.9
Preferred Stock	24.7
Covered Bond	1.1
Cash & Equivalents	3.5
Total	100.0

MATURITY BREAKDOWN (Bond Portfolio)

Maturity 1-3 Yr %	14.57
Maturity 3-5 Yr %	11.15
Maturity 5-7 Yr %	7.45
Maturity 7-10 Yr %	10.43
Maturity 10-15 Yr %	2.21
Maturity 15-20 Yr %	0.41
Maturity 20-30 Yr %	6.56
Maturity 30+ Yr %	13.76

FIXED-INCOME REGION EXPOSURE



	%
Australasia	1.3
Europe Developing	5.2
North America	93.5
Total	100.0

CALENDAR YEAR RETURNS

	YTD	2018	2017	2016	2015	2014
Diversified Fixed Income Pool	6.51%	0.05%	6.98%	4.39%	-0.47%	6.46%
*Internal Benchmark	5.65%	-0.96%	5.22%	3.09%	-1.29%	8.31%

TRAILING RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years Since Inception
Diversified Fixed Income Pool	1.59%	2.11%	3.25%	5.64%	4.46%	3.54%
*Internal Benchmark	-0.08%	0.51%	2.37%	5.51%	2.85%	3.27%

Returns are expressed gross of fees in Canadian dollars

STANDARD DEVIATION

	Diversified Fixed Income	*Internal Benchmark
Std Dev	2.98%	3.33%

CREDIT RATING BREAKDOWN (Bond Portfolio)

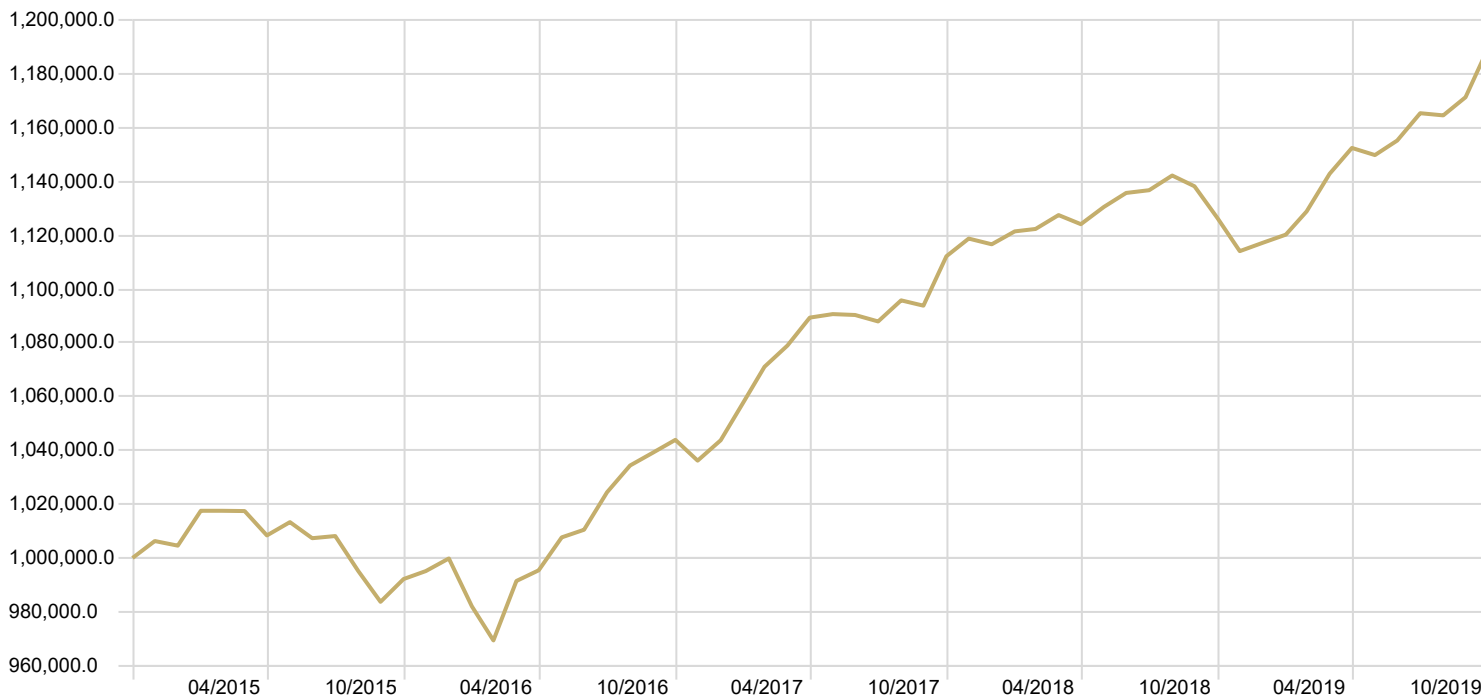
Morningstar Equity Style Box™

	Value	Blend	Growth
Large			
Mid			
Small			

Credit Quality	%
Credit Qual AAA %	13.2
Credit Qual AA %	1.2
Credit Qual A %	36.1
Credit Qual BBB %	37.6
Credit Qual BB %	11.8
Credit Qual B %	0.0
Credit Qual Below B %	0.0
Credit Qual Not Rated %	0.1



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



Top 10 Holdings

	Coupon %	Maturity Date	Portfolio Weighting %
0.45%/Yr CIBC Mellon Tr Co	0.45%	12/31/2049	3.29
Fairfax Financial Holdings Limited 4.23%	4.23%	06/14/2029	2.16
Goldman Sachs Group, Inc. 2.43%	2.43%	04/26/2023	2.15
Brookfield Office Properties Inc Cum Pfd Shs -AAA- Series -T-	0.00%	—	2.00
Fairfax Financial Holdings Limited 4.25%	4.25%	12/06/2027	1.95
Canada (Government of) 0.5%	0.50%	12/01/2050	1.84
JPMorgan Chase & Co. 4.62%	4.62%	12/31/2049	1.81
Citigroup Inc. 5.16%	5.16%	05/24/2027	1.79
Ford Credit Canada Limited 5.11%	5.11%	03/21/2024	1.79
Canada (Government of) 1.5%	1.50%	12/01/2044	1.78

POOL FACTS

NAV	9.88	Trustee	CIBC Mellon Trust Co	Yield (%)	4.1
Firm Name	CWB McLean & Partners Wealth Management Ltd	Dividend Distribution Frequency	Quarterly	Inception Date	October 2013
Base Currency	Canadian Dollar	Auditor	KPMG LLP	Fund Size	\$294 million

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