

## Factsheet

# Canadian Core Plus Fixed Income Strategy

## Key facts<sup>1</sup>

Style	Multidiscipline
Strategy inception	July 2005
Benchmark	FTSE Canada Universe Bond Total Return Index

## Investment philosophy<sup>2</sup>

We believe that there are 'pockets of value' in the fixed income market. Thorough credit and curve analysis enables us to identify and exploit these values in the pursuit of long term returns, while minimizing risk. We believe that a "core" Canadian bond portfolio plus selective investments in U.S. high yield and global bonds offers the potential for enhanced risk adjusted returns. Within this framework we generate innovative investment ideas, and develop state of the art portfolio management techniques, allowing us to be at the forefront of the investment industry.

## Managed by



**Roshan Thiru, CFA**  
Began career: 2000



**Altaf Nanji, CFA**  
Began career: 1998



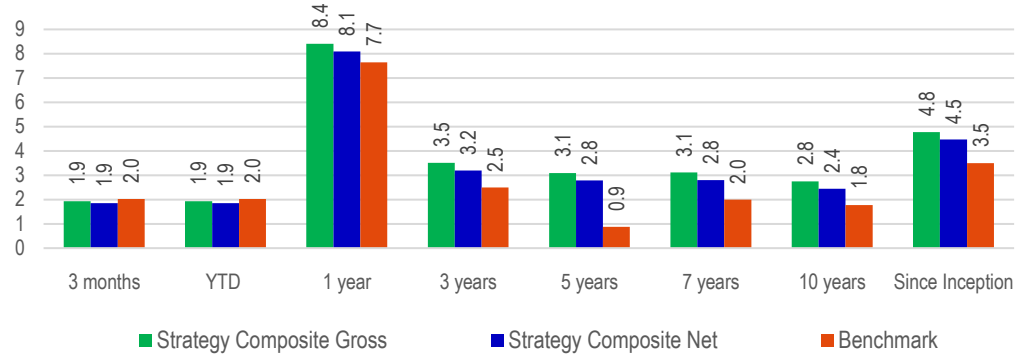
**Sivan Nair, CFA**  
Began career: 2003



**Jonathan Crescenzi, CFA**  
Began career: 2007

## Average annual total returns (%)

Returns as of March 31, 2025



## Calendar year returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Strategy Composite Gross	6.04	8.52	-11.11	-0.27	9.73	8.77	-0.20	3.48	4.91	1.60
Strategy Composite Net	5.72	8.19	-11.38	-0.57	9.40	8.44	-0.50	3.18	4.59	1.30
Benchmark	4.23	6.69	-11.69	-2.54	8.68	6.87	1.41	2.52	1.66	3.52

Gross performance results do not reflect the deduction of investment management fees and are net of commissions and foreign withholding tax. Changes in exchange rates may have adverse effects. Net performance results reflect the application of the highest incremental rate of the standard investment advisory fee schedule to gross performance results. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Investment management fees are available upon request.

Past performance is not indicative of future results. Performance shown is the composite as of the date shown in CAD. Returns greater than one year are annualized. Inception Date: July 1, 2005

## Top ten issuers (%)<sup>3</sup>

	Strategy
Government Of Canada	20.78
Province of Ontario	6.31
United Kingdom	2.82
Province of Quebec	2.72
Enbridge Inc	2.54
Government of Newfoundland and Labrador	2.11
Royal Bank of Canada	1.71
Toronto-Dominion Bank	1.59
Province of British Columbia	1.50
Province of Alberta	1.38
<b>Total</b>	<b>43.47</b>

<sup>1</sup> FTSE Canada Universe Bond Index is a comprehensive, transparent, rule-based index designed to measure the performance of fixed-rate, investment grade domestic government and corporate bonds denominated in Canadian dollars. <sup>2</sup> This material contains information regarding the investment approach described and is not a complete description of the investment objectives, risks, policies, guidelines or portfolio management and research that supports this investment approach. There is no guarantee that investment objectives will be met. The investment process may change over time. <sup>3</sup> **Representative portfolio characteristics** — Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time and are based on a representative portfolio, and may differ, sometimes significantly, from individual client portfolios. Top ten holdings information shown combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

**Portfolio characteristics<sup>3</sup>**

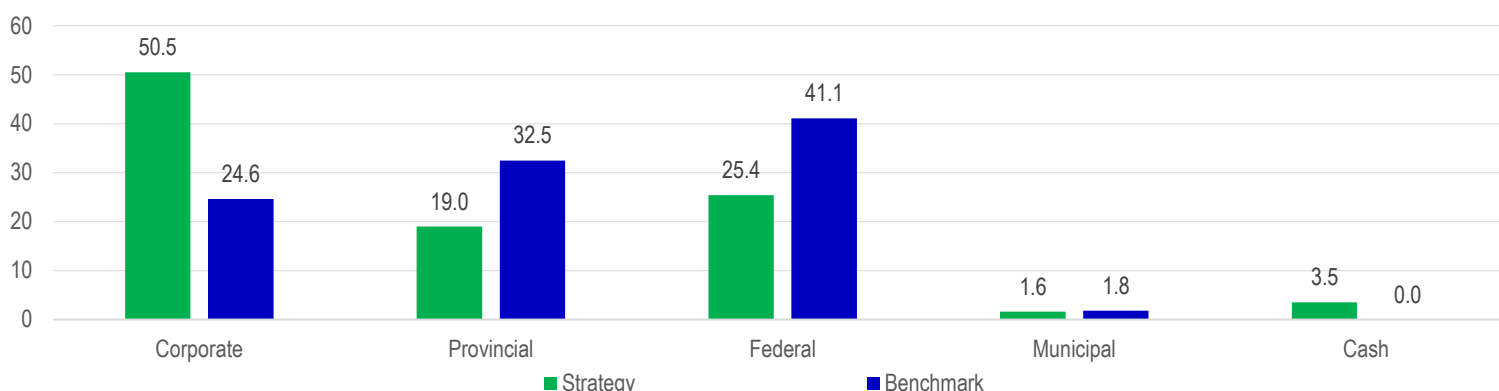
	Strategy	Benchmark
Avg. credit quality	A/A-	AA/AA-
Effective duration (years)	7.08	7.22
Yield to worst (%)	4.16	3.33
Yield to maturity (%)	4.48	3.36

**Credit quality (%)<sup>3</sup>**

	Strategy	Benchmark
AAA*	26.41	42.83
AA	20.47	31.39
A	10.28	14.73
BBB	24.73	11.04
BB	12.84	--
B	4.88	--
CCC and below	0.38	--

\*Includes cash and cash equivalents.

Credit ratings sourced from Moody's, S&P, Fitch and DBRS. Calculation methodology is subject to change and may differ from what is shown in client-specific materials.

**Sector Allocation (%)<sup>3</sup>**

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The strategy offers dynamic and diversified exposure to the core Canadian bond capitalization and portfolio characteristics are subject to change at any time and are based on a representative portfolio, and may differ, sometimes significantly, from individual client portfolios. Top ten holdings information shown combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

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