



CastleMoore Saver Portfolio – JUNE 2018

Investment Objectives

- The emphasis is on safety of principle and income with expectations of capital gains.

Investment Strategies


- Hold longer term maturities when interest rates are falling and shorter term maturities when interest rates are rising. Investable assets include: CD\$ denominated fixed Income (Fed, Prov, "BB" Corp), convertibles, and Index-linked notes.

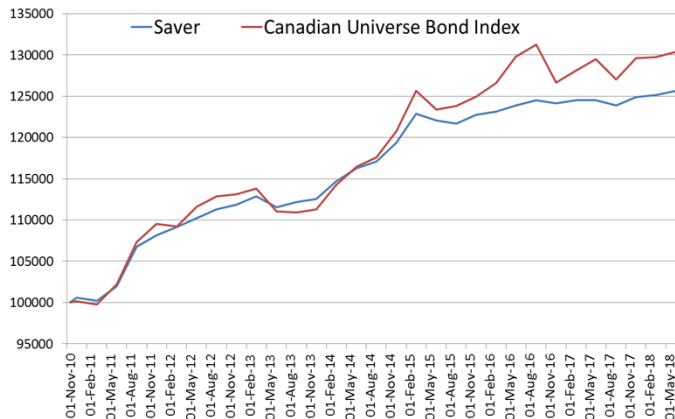
What are the Risks?

- Main risk of the portfolio is Interest Rate Risk.

Who Should Invest?

- This portfolio is appropriate for GIC and bond investors who are not interested in the stock market and/or for the "fixed income" portion of a larger portfolio.

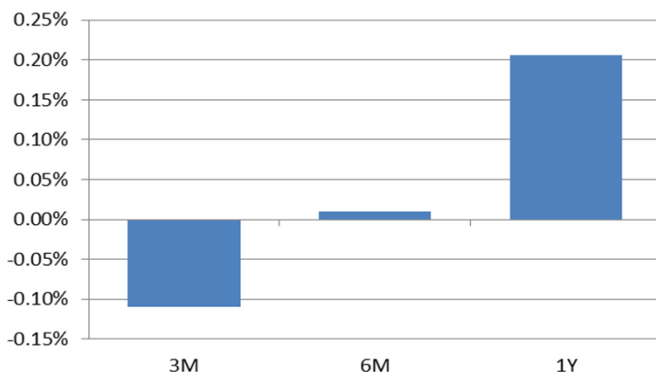
 North America			
	Europe	Balanced	Long/Short
Asia	Global	Equity	 Fixed Income
 Relative	Absolute - Low Risk	Active < 90 Days	 Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



Key Measures

Statistics	Saver	Benchmark
3M	0.40%	0.51%
1Y	0.90%	0.69%
Annual RoR since Nov.2010	3.05%	3.56%
Annual Volatility	2.21%	3.52%
Average Drawdown	-0.77%	-1.11%
Average Recovery (quarters)	3.8	4.0

Relative Performance vs Benchmark



Top 10 Holdings

Asset Name	Weight
iShares Canadian Gov't Bond	20.43%
BELL CDA-M25 3.35% 18JN19	9.94%
HSBC BANK 2.908% 29SP21	9.89%
PROV ONT 4.4% 2JN19	9.34%
CANADA 5.75% 1JN29	9.27%
INT-ONTARIO PROV 2DC23	5.21%
INT-NEW BRUNSWICK 3JN22	5.15%
LBC DEP NT 3.278%	4.03%

Disclaimer: All performance figures and values are net of management and performance fees. Returns are calculated using a time weighted calculation, include currency effects and consolidate all accounts under the portfolio model which may include off-model holdings. Data is provided by Ndex Systems Inc.. Past performance is not an indicator or guarantee of future performance.