



# CastleMoore Saver Portfolio

SEPTEMBER 2020



## 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.

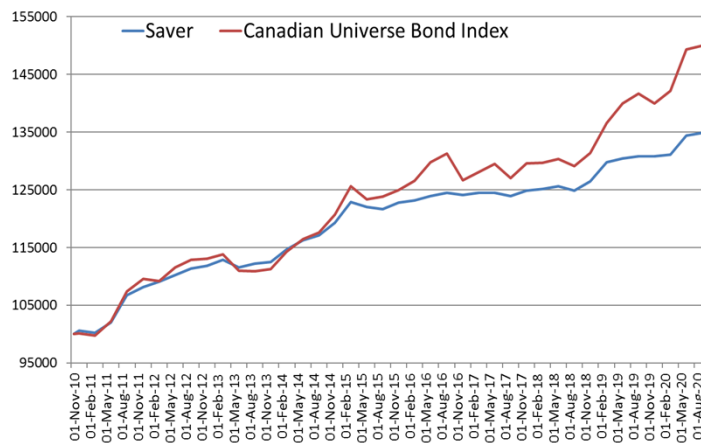
## What are the Risks?

- 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.

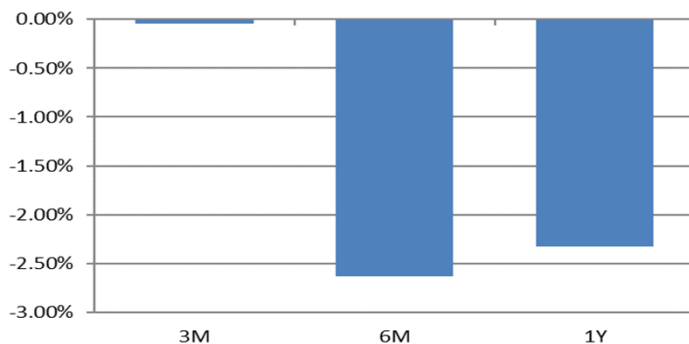
 North America	 Europe	 Balanced	 Long/Short
 Asia	 Global	 Equity	 Fixed Income
 Relative	 Absolute - Low Risk	 Active < 90 Days	 Active > 90 Days
 Absolute - Medium Risk	 Absolute - High Risk	 Passive < 90 Days	 Passive > 90 Days



## Key Measures

Statistics	Saver Benchmark	
3M	0.40%	0.44%
1Y	3.12%	5.90%
Annual RoR since Nov.2010	3.09%	4.21%
Annual Volatility	2.18%	3.66%
Average Drawdown	-0.74%	-1.53%
Average Recovery (quarters)	3.4	3.8

## Relative Performance vs Benchmark



## Top 10 Holdings

Asset Name	Weight
IShares Cdn Govt Bond ETF	30.20%
IShares Core Cdn S/T Bond ETF	13.60%
INT-ONTARIO PROV 2DC23	10.40%
INT-NEW BRUNSWICK 3JN22	10.20%
HSBC BANK 2.908% 29SP21	9.90%
INTER PPLN CB 2.734% 18AP24	9.70%
INT-MANITOBA 5SP24	9.50%
IShares Core Cdn L/T Bond ETF	6.20%

**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.