



# CastleMoore Saver Portfolio

JANUARY 2021



## 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.

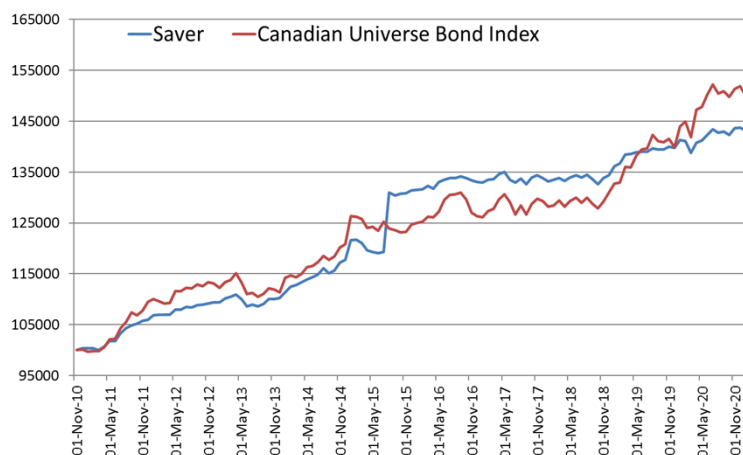
## What are the Risks?

- 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.

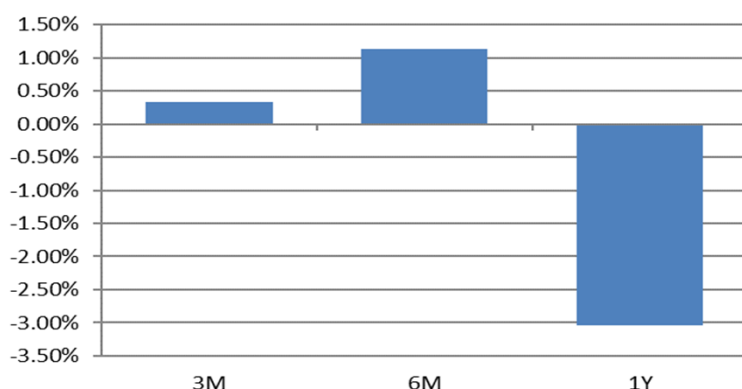
North America	Europe	Balanced	Long/Short
Asia	Global	Equity	Fixed Income
Relative	Absolute - Low Risk	Active < 90 Days	Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



## Key Measures

Statistics	Saver	Benchmark
3M	0.60%	0.27%
1Y	1.27%	4.32%
Annual RoR since Nov.2010	3.62%	4.12%
Annual Volatility	3.71%	3.84%
Average Drawdown	-0.88%	-1.38%
Average Recovery (months)	5.1	6.5

Relative Performance vs Benchmark



## Top 10 Holdings

Asset Name	Weight
Fidelity Global Core Plus Bond ETF	15.20%
iShares Cdn Govt Bond ETF	14.80%
iShares Core Cdn S/T Bond ETF	14.20%
INT-ONTARIO PROV 2DC23	10.50%
INT-NEW BRUNSWICK 3JN22	10.20%
HSBC BANK 2.908% 29SP21	9.80%
INTER PPLN CB 2.734% 18AP24	9.70%
INT-MANITOBA 5SP24	9.50%
iShares Core Cdn L/T Bond ETF	5.90%

**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.