



CastleMoore Saver Portfolio

FEBRUARY 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.

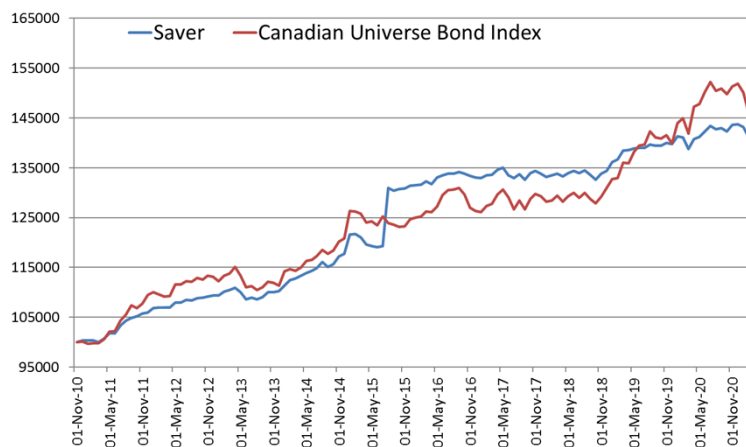
What are the Risks?

- 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.

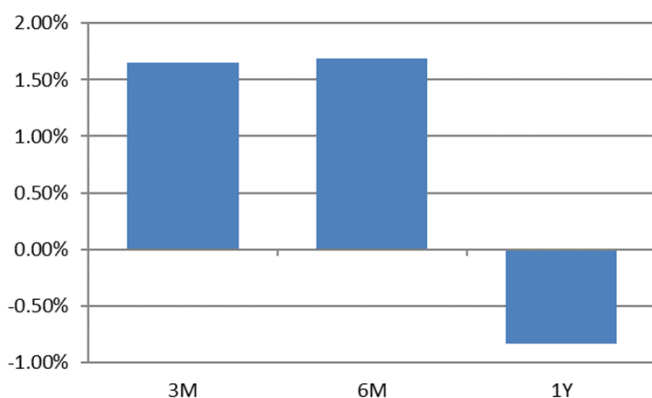
 North America	 Europe	 Balanced	 Long/Short
 Asia	 Global	 Equity	 Fixed Income
 Relative	 Absolute - Low Risk	 Active < 90 Days	 Active > 90 Days
 Absolute - Medium Risk	 Absolute - High Risk	 Passive < 90 Days	 Passive > 90 Days



Key Measures

Statistics	Saver	Benchmark
3M	-1.60%	-3.25%
1Y	0.15%	0.99%
Annual RoR since Nov.2010	3.43%	3.79%
Annual Volatility	3.73%	3.93%
Average Drawdown	-0.98%	-1.54%
Average Recovery (months)	5.5	6.5

Relative Performance vs Benchmark



Top 10 Holdings

Asset Name	Weight
Fidelity Global Core Plus Bond ETF	15.10%
IShares Cdn Govt Bond ETF	14.50%
IShares Core Cdn S/T Bond ETF	14.20%
INT-ONTARIO PROV 2DC23	10.60%
INT-NEW BRUNSWICK 3JN22	10.30%
HSBC BANK 2.908% 29SP21	9.90%
INTER PPLN CB 2.734% 18AP24	9.80%
INT-MANITOBA 5SP24	9.60%
IShares Core Cdn L/T Bond ETF	5.70%

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.