

# DIVERSIFIED FIXED INCOME POOL

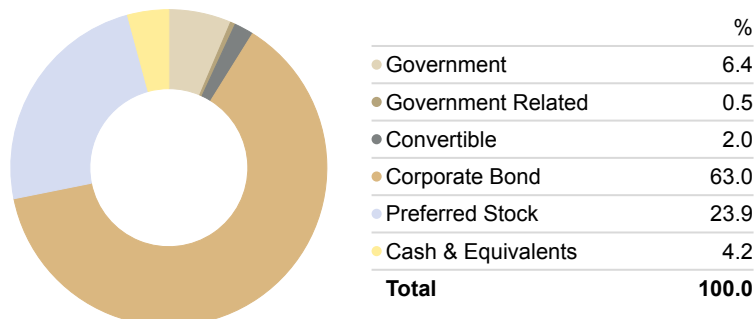
As of 2/28/2019



## INVESTMENT PHILOSOPHY

The investment objective of the Diversified Fixed Income Pool is to generate regular income and maximize total returns by investing in debt-like securities from governments and corporations from around the world. We will be able to enhance portfolio yield and reduce risk by investing in a broader mix of fixed income assets than is normally found amongst traditional fixed income products. Convertible debentures, non-investment grade corporate debt, emerging market bonds and preferred shares are fixed income categories that we will utilize within the overall asset mix of the fund.

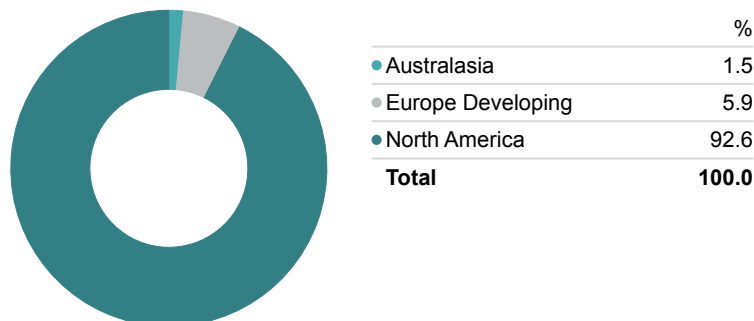
## FIXED-INCOME SECTORS



## MATURITY BREAKDOWN (Bond Portfolio)

Maturity 1-3 Yr %	15.94
Maturity 3-5 Yr %	10.97
Maturity 5-7 Yr %	8.41
Maturity 7-10 Yr %	8.50
Maturity 10-15 Yr %	1.71
Maturity 15-20 Yr %	0.40
Maturity 20-30 Yr %	7.11
Maturity 30+ Yr %	7.68

## FIXED-INCOME REGION EXPOSURE



## CALENDAR YEAR RETURNS

	YTD	2018	2017	2016	2015	2014
Diversified Fixed Income Pool	1.04%	0.05%	6.98%	4.39%	-0.47%	6.46%
*Internal Benchmark	1.54%	-0.96%	5.22%	3.09%	-1.29%	8.31%

## TRAILING RETURNS

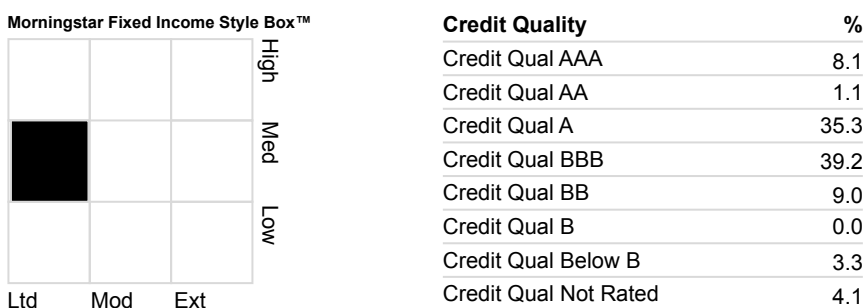
	1 Year	3 Years	Since Inception
Diversified Fixed Income Pool	0.58%	5.21%	3.40%
*Internal Benchmark	0.94%	4.03%	2.92%

Returns are expressed gross of fees

## STANDARD DEVIATION

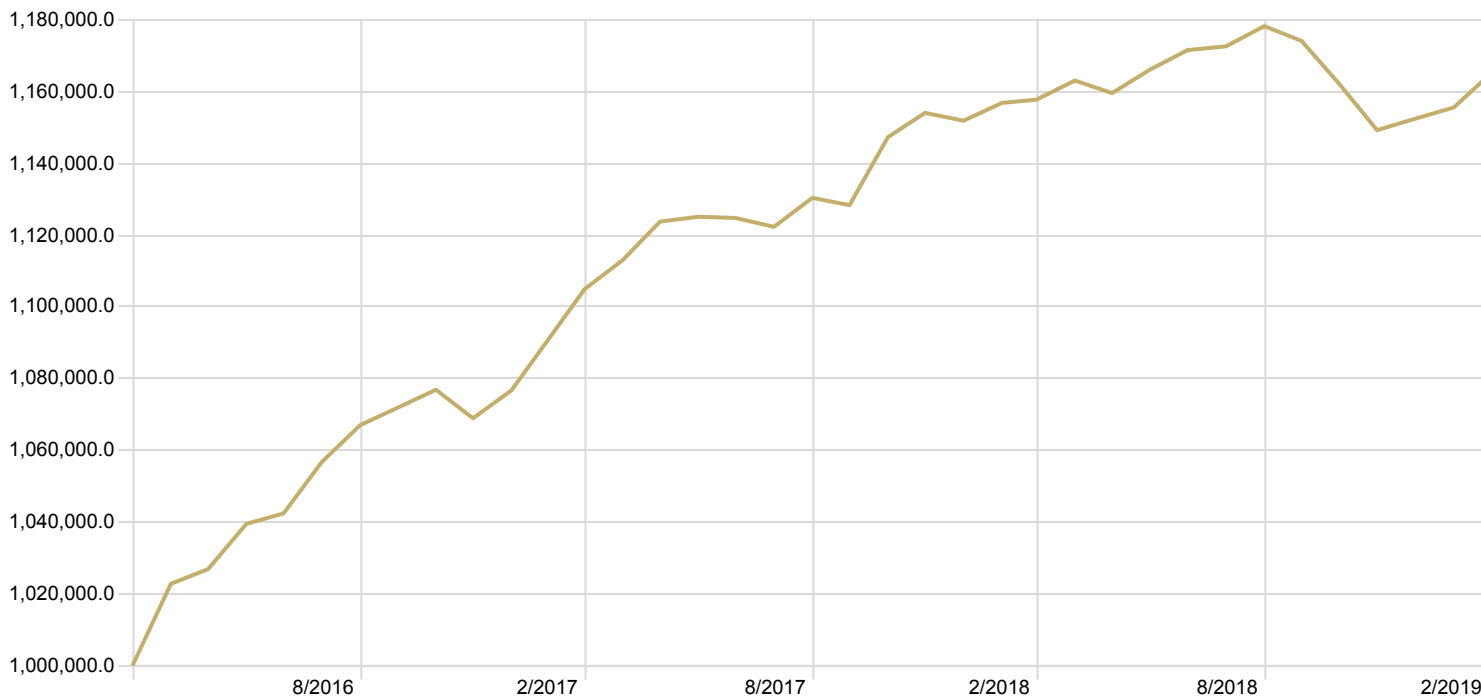
	Diversified Fixed Income	*Internal Benchmark
Std Dev	3.04%	3.46%

## CREDIT RATING BREAKDOWN (Bond Portfolio)





## INVESTMENT GROWTH ON \$1,000,000 OVER LAST 3 YEARS



## TOP 10 HOLDING

	Coupon %	Maturity Date	Portfolio Weighting %
0.45%/Yr CIBC Mellon Tr Co Var Rate	0.45	12/31/2049	3.20
Goldman Sachs Group, Inc. 2.43%	2.43	4/26/2023	2.24
Fairfax Financial Holdings Limited 4.25%	4.25	12/6/2027	2.00
Citigroup Inc. 5.16%	5.16	5/24/2027	1.91
BNP Paribas 7%	7.00	12/31/2049	1.89
Goldman Sachs Group Inc Var Rt 27-Jul-2022 Restricted	2.73	7/27/2022	1.84
Intesa Sanpaolo S.p.A. 7.7%	7.70	12/31/2049	1.81
Canadian Western Bank 3.46%	3.46	12/17/2024	1.67
Bank of America Corporation 3.41%	3.41	9/20/2025	1.57
Citigroup Inc. 4.09%	4.09	6/9/2025	1.51

## POOL FACTS

NAV	9.76	Trustee	CIBC Mellon Trust Co	Yield (%)	3.9
Firm Name	CWB McLean & Partners Wealth Management Ltd	Dividend Distribution Frequency	Quarterly	Inception Date	October 2013
Base Currency	Canadian Dollar	Auditor	KPMG LLP	Fund Size	\$274 million

\*Internal Benchmark: CWB McLean & Partners uses index metrics developed internally to monitor the performance of our funds against expectations.



*This portfolio report is prepared from information received from sources we believe to be reliable. It is not an official statement of the pool fund positions. CWB M&P reports are for the sole purpose of managing client portfolios on a managed and non-managed basis.*