

# DIVERSIFIED FIXED INCOME POOL

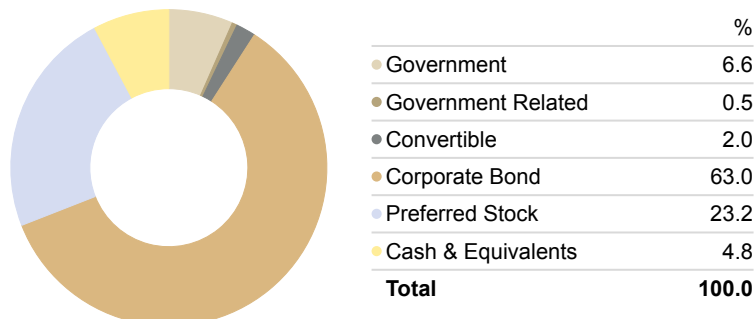
As of 1/31/2019



## INVESTMENT PHILOSOPHY

The investment objective of the Diversified Fixed Income Strategy 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.

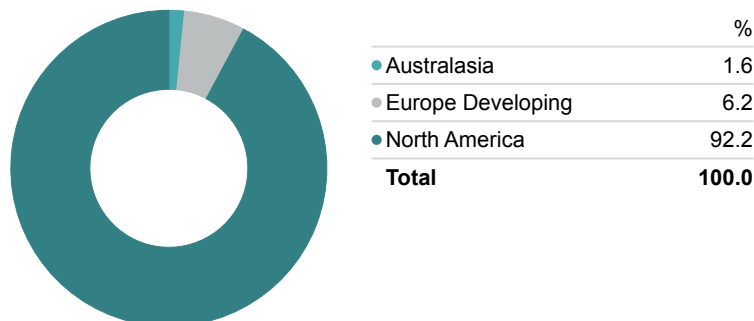
## FIXED-INCOME SECTORS



## MATURITY BREAKDOWN (Bond Portfolio)

Maturity 1-3 Yr %	15.81
Maturity 3-5 Yr %	10.24
Maturity 5-7 Yr %	9.49
Maturity 7-10 Yr %	8.67
Maturity 10-15 Yr %	1.75
Maturity 15-20 Yr %	0.41
Maturity 20-30 Yr %	7.22
Maturity 30+ Yr %	7.30

## FIXED-INCOME REGION EXPOSURE



## CALENDAR YEAR RETURNS

	YTD	2018	2017	2016	2015	2014
Diversified Fixed Income Pool	0.27%	0.05%	6.98%	4.39%	-0.47%	6.46%
*Internal Benchmark	0.88%	-0.96%	5.22%	3.09%	-1.29%	8.31%

## TRAILING RETURNS

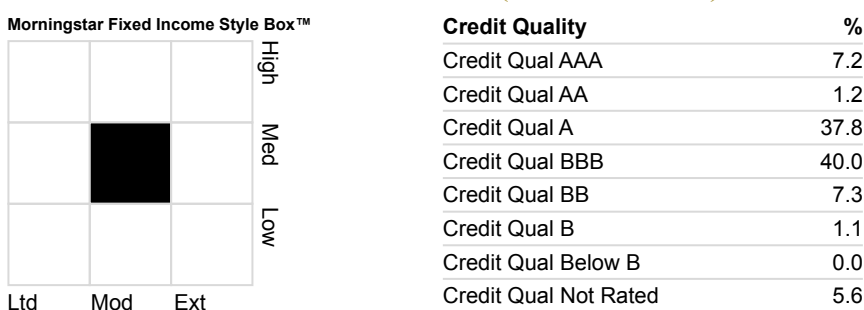
	1 Year	3 Years	Since Inception
Diversified Fixed Income Pool	-0.11%	4.49%	3.30%
*Internal Benchmark	0.13%	3.55%	2.84%

Returns are expressed gross of fees

## STANDARD DEVIATION

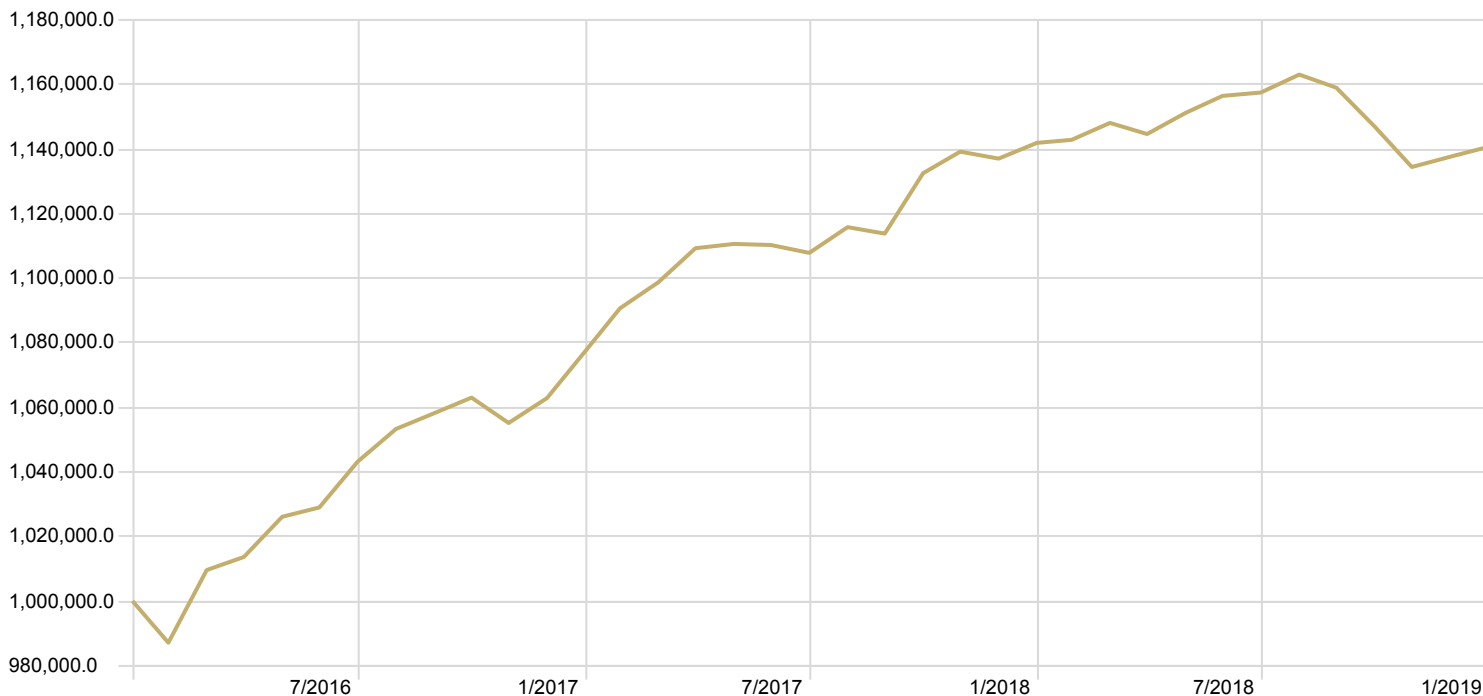
	Diversified Fixed Income	*Internal Benchmark
Std Dev	3.05%	3.49%

## CREDIT RATING BREAKDOWN (Bond Portfolio)





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



## TOP 10 HOLDING

	Coupon %	Maturity Date	Portfolio Weighting %
Goldman Sachs Group, Inc. 2.43%	2.43	4/26/2023	2.28
Fairfax Financial Holdings Limited 4.25%	4.25	12/6/2027	2.04
Citigroup Inc. 5.16%	5.16	5/24/2027	1.95
BNP Paribas 7%	7.00	12/31/2049	1.92
Goldman Sachs Group Inc Var Rt 27-Jul-2022 Restricted	2.73	7/27/2022	1.88
Intesa Sanpaolo S.p.A. 7.7%	7.70	12/31/2049	1.83
Canadian Western Bank 3.46%	3.46	12/17/2024	1.71
Bank of America Corporation 3.41%	3.41	9/20/2025	1.59
Citigroup Inc. 4.09%	4.09	6/9/2025	1.54
Bank of America Corporation 3.23%	3.23	6/22/2022	1.53

## POOL FACTS

NAV	9.68	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	\$269 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.