



INVESTOR PROFILE

Suited to investors seeking moderate rates of return from interest income and capital appreciation provided by bonds and debentures who have a medium to long-term investment horizon. Investors should be able to accept a low level of risk.

INVESTMENT OBJECTIVE

To provide a moderate real rate of return, through income and capital gains, by investing in a diversified portfolio of primarily Canadian dollar debt and from time-to-time U.S. debt.

INVESTMENT STRATEGY

The fund intends to achieve its objective by investing primarily in investment grade debt. Returns in excess of income will be gained through active duration, yield curve, and sector management, as well as security selection.

Eligible fixed income investments include those issued by Canadian and non-Canadian governments, government agencies, corporations or trusts such as bond, debentures, mid-term notes, mortgages, GIC and term deposits, asset-backed securities, commercial mortgage-backed securities, and other securities that may be eligible for inclusion in a Canadian or U.S. bond index.

The fund's duration will range between 60 and 140% of the duration of the benchmark. The fund's currency exposure may be hedged using currency derivatives, but if utilized currency hedging will be for defensive purposes only.

FUND FACTS

as at June 30, 2022

Fund type:	Fixed Income
Fund size:	\$8,635,000
Underlying fund size:	\$1,523,306,957
Underlying fund name:	MFS Canadian Fixed Income Fund
Portfolio manager:	MFS Investment Management Canada Limited
Fund inception date:	2 October 2006
Underlying fund inception date:	31 December 1980
Number of holdings:	137
Volatility rating:	Low
Benchmark:	FTSE Canada Universe Bond Index 100%

TOP TEN HOLDINGS

as at June 30, 2022

Government of Canada, 1.00%, 01 Sep 2026	6.4%
Government of Canada, 1.50%, 01 Jun 2031	5.7%
Province of Ontario, 2.60%, 02 Jun 2025	3.6%
Province of Alberta, 2.35%, 01 Jun 2025	3.2%
Government of Canada, 0.75%, 01 Feb 2024	3.2%
Province of Quebec, 1.90%, 01 Sep 2030	2.6%
Province of New Brunswick, 3.65%, 03 Jun 2024	2.4%
Province of Ontario, 2.65%, 02 Dec 2050	2.3%
Province of Ontario, 1.90%, 02 Dec 2051	2.2%
Province of Alberta, 2.90%, 20 Sep 2029	2.0%
Total Percentage of Fund	33.6%

RATES OF RETURN

Fund	Annual Returns to June 30 (%)											Annualized Returns to June 30, 2022 (%)					
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Qtr	YTD	1 yr	3 yr	5 yr	10 yr	
Fund	0.9	6.0	6.2	5.1	0.8	0.9	8.0	7.9	-1.6	-11.6	-5.9	-12.5	-11.6	-2.1	0.4	2.1	
Benchmark	-0.2	5.3	6.3	5.2	0.0	0.8	7.4	7.9	-2.4	-11.4	-5.7	-12.2	-11.4	-2.3	0.2	1.7	

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