

Fund Objective:

To provide a stable and attractive total return through investment in Canadian fixed income securities. The Fund will invest in Government and high-grade Corporate bonds, with a varying mix between short term, medium term and longer term maturities depending on the assessment by the manager of interest rate trends and prospective returns.

Investment Style:

We take a conservative, disciplined approach to managing our Core Bond Fund. To manage risk, we set targets for duration, sector and credit quality factors which align with our interest rate outlook, industry sector and credit views. We aim to add value in the Core Bond Fund by identifying opportunities to shift investments between various maturities and between federal, provincial and corporate bonds. Safety and liquidity are the focus of our approach to fixed income investing.

Fund Details		\$25,000 directly through Leith Wheeler \$5,000 through other registered dealers	
Asset Class:	Fixed Income	Minimum Investment:	
Fund Size:	\$213.3 million	RRSP/RRIF Eligible:	Yes
Series:	B	Fund Code:	LWF003
Series Inception Date:	April 27, 1994	Benchmark:	FTSE TMX Bond Universe Index

Top 25 Holdings (% of Net Asset Value)***	Portfolio Composition (% of Net Asset Value)***	Sector Mix (% of Net Asset Value)***
1. Province of Newfoundland 1.95% June 02, 2022 3.5%	<p>Fixed Income 100.0%</p>	Corporates 50.5%
2. Canada Housing Trust 2.65% March 15, 2022 2.9%		Provincials 24.5%
3. Canadian Government Bond 3.50% December 1, 2045 2.8%		Federal 21.2%
4. Province of Ontario 2.9% December 02, 2046 2.8%		Municipal 2.8%
5. Province of Ontario 5.60% June 2, 2035 2.6%		Real Return Bonds 1.0%
6. Canadian Government 2.75% December 01, 2048 2.0%		
7. Canadian Government Bond 5.00% June 1, 2037 1.9%		
8. Province of Alberta 2.2% June 01, 2026 1.9%		
9. Canadian Government Bond 1.5% June 01, 2026 1.7%		
10. Province of Alberta 3.3% December 01, 2046 1.6%		
11. Union Gas Ltd 2.76% June 02, 2021 1.6%		
12. Royal Bank of Canada 2.77% December 11, 2018 1.6%		
13. Canada Housing Trust 2.4% December 15, 2022 1.6%		
14. Canadian Imperial Bank of Commerce 1.7% October 09, 2018 1.5%		
15. Canadian Mortgage Pools 99007726 5.44% Mar 1, 2028 1.4%		
16. Province of Quebec 3.5% December 01, 2048 1.4%		
17. Bank of Nova Scotia 1.33% May 1, 2018 1.4%		
18. Canada Government Bond 1.5% June 01, 2023 1.4%		
19. Province of Manitoba 2.55% June 02, 2026 1.4%		
20. Sun Life Financial Inc 5.7% July 02, 2019 1.3%		
21. Toronto-Dominion Bank 1.68% June 08, 2021 1.2%		
22. Royal Bank of Canada 3.77% March 30, 2018 1.2%		
23. American Express Canada Credit Corp. 2.31% March 29, 2018 1.2%		
24. Province OF Quebec 8.5% April 01, 2026 1.1%		
25. Choice Properties LP 3.6% September 20, 2022 1.1%		

Compound Returns*					
	3 mo.	1 yr.	3 yr.	5 yr.	10 yr.
Fund	1.1%	1.1%	3.6%	3.1%	3.9%
Benchmark	1.2%	1.5%	4.1%	3.5%	4.8%

Calendar Year Returns*										
	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	1.1%	1.3%	2.9%	8.1%	-1.4%	3.5%	8.7%	7.5%	5.9%	-0.1%
Benchmark	1.2%	1.7%	3.5%	8.8%	-1.2%	3.6%	9.7%	6.7%	5.4%	6.4%

Management Expense Ratio	
LW Fixed Income Fund	0.79%
Industry Average ††	1.58%

Performance History (Growth of \$10,000 over 10 years or since inception)	
Mar 07	\$10,000
Mar 08	\$10,000
Mar 09	\$10,000
Mar 10	\$10,000
Mar 11	\$10,000
Mar 12	\$10,000
Mar 13	\$10,000
Mar 14	\$10,000
Mar 15	\$10,000
Mar 16	\$10,000
Mar 17	\$14,593

† Cash and cash equivalents includes other assets and liabilities

†† Source: Fundata

* Returns reflect changes in unit value and distributions reinvested. They do not take into account charges or commissions that an external broker may charge for purchasing/redeeming the mutual funds which would have reduced returns. Past returns do not necessarily indicate future performance.

*** The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available upon request.