

### Fund Objective:

To provide a relatively stable source of monthly income. The Fund will invest in fixed income securities (including corporate bonds, preferred shares, high-yield debt, loans, convertible debt and guaranteed mortgages).

### Investment Style:

We take a conservative, disciplined approach to managing our Corporate Advantage 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 Corporate Advantage Fund by generating yield using a relative valuation approach and investing in investment grade corporate bonds, high yield bonds, preferred shares, and other fixed income securities. Safety and liquidity are the focus of our approach to fixed income investing. The Corporate Advantage Fund is managed using a tax aware approach.

Fund Details			
Asset Class:	Fixed Income	Minimum Investment:	\$25,000 directly through Leith Wheeler \$5,000 through other registered dealers
Fund Size:	\$86.4 million	RRSP/RRIF Eligible:	Yes
Series:	B	Fund Code:	LWF021
Series Inception Date:	May 29, 2014	MER:	0.84%
Distribution Frequency:	Monthly	Effective Yield:	2.74% (before fees)

  

Top 25 Holdings (% of Net Asset Value)***		Portfolio Composition (% of Net Asset Value)***	Sector Mix (% of Net Fixed Income)***
1. Leith Wheeler High Yield Bond Fund (CAD Hedged), Series A	8.0%		Corporates 95.9%
2. Royal Bank of Canada 3.31% January 20, 2026	2.0%		Municipal 2.0%
3. Bank of Nova Scotia 1.9% December 02, 2021	1.9%		Federal 1.7%
4. Enbridge Pipelines Inc. 3.45% September 29, 2025	1.8%		Provincials 0.4%
5. Bank of Montreal 2.12% March 16, 2022	1.8%		
6. Royal Bank of Canada 1.968% March 2, 2022	1.6%		
7. Toronto-Dominion Bank 1.68% June 08, 2021	1.5%		
8. Enbridge Inc 3.19% December 05, 2022	1.3%		
9. Enbridge Inc. Cumulative Redeemable Preferred - N	1.1%		
10. TELUS Corp. 3.75% January 17, 2025	1.1%		
11. Wells Fargo & Company 2.222% March 15, 2021	1.1%		
12. Bell Canada 2.9% August 12, 2026	1.1%		
13. Union Gas Ltd 2.76% June 02, 2021	1.0%		
14. Toronto Dominion Bank 2.621% December 22, 2021	1.0%		
15. Sun Life Financial Inc 3.05% September 19, 2028	0.9%		
16. Bank of Montreal 1.61% October 28, 2021	0.9%		
17. First Nations Finance Authority 3.4% June 26, 2024	0.9%		
18. Choice Properties REIT 3.196% March 07, 2023	0.9%		
19. Canadian Imperial Bank 1.66% January 20, 2020	0.9%		
20. Canadian Mortgage Pools 97506898 1.475% April 01, 2021	0.8%		
21. Allied Properties REIT 3.934% November 14, 2022	0.8%		
22. Intact Financial Corp 3.77% March 02, 2026	0.8%		
23. AT&T Inc 3.825% November 25, 2020	0.8%		
24. Brookfield Asset Man Inc 3.95% April 09, 2019	0.8%		
25. Manulife Financial Corp 5.505% June 26, 2018	0.8%		

  

Compound Returns*					
	3 mo.	1 yr.	3 yr.	5 yr.	10 yr.
Fund	2.3%	6.1%	n/a	n/a	n/a

  

Calendar Year Returns*										
	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	2.3%	4.4%	1.6%	n/a	n/a	n/a	n/a	n/a	n/a	n/a

  

Management Expense Ratio	
LW Corporate Advantage Fund	0.84%
Industry Average TT	1.40%

  

Performance History (Growth of \$10,000 over 10 years or since inception in Cdn\$)	
May 14	\$10,000
Dec 14	\$10,000
Jul 15	\$10,000
Feb 16	\$10,000
Sep 16	\$10,000
Mar 17	\$11,017

† Cash and cash equivalents includes other assets and liabilities.

TT Source: Funddata.

\* 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.