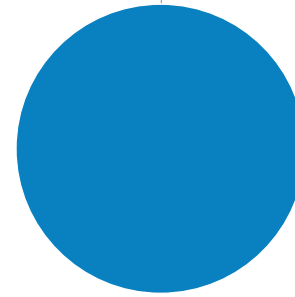


ADDENDA

CAPITAL

Cash & Short Term 100.0%



Investor Profile

Suited to investors seeking interest income and a high level of liquidity with a short to medium-term investment horizon. Investors should be able to accept a low level of risk.

Investment Objective

To provide a secure source of interest income by investing in Canadian short-term money market instruments and cash.

Investment Strategy

The fund intends to achieve its objective by investing in short-term money market instruments issued or guaranteed by the Government of Canada, the provinces and high-grade Canadian corporations.

All of the assets are denominated in Canadian dollars and invest in cash or debt obligations maturing in 13 months or less. There may be exceptions in the case of investment in government securities which will mature in 25 months or less. The Fund will have a dollar-weighted average term to maturity not exceeding 180 days.

A combination of fundamental factors and technical analysis is used to establish the outlook for interest rates. The portfolio is then positioned along the short end of the yield curve to take advantage of anticipated interest rate changes.

ESG criteria is also incorporated in the investment analysis and decision-making process.

Fund Facts

as at December 31, 2023

Fund type:	Fixed Income
Fund size:	\$27,448,000
Underlying fund size:	N/A
Underlying fund name:	N/A
Portfolio manager:	Addenda Capital Inc.
Fund inception date:	31 December 1997
Underlying fund inception date:	N/A
Number of holdings:	27
Volatility rating:	Low
Benchmark:	FTSE Canada 91-Day Treasury Bill Index 100%

Top Ten Holdings

as at December 31, 2023

Government of Canada T-Bills, 06 Jun 2024	11.5%
Government of Canada T-Bills, 28 Mar 2024	8.0%
Canadian Western Bank, 5.89%, 22 Jan 2024	7.7%
North West Redwater Partnership, 3.20%, 22 Jul 2024	5.5%
Stable Trust Discount Note, 16 May 2024	5.3%
Sure Trust Discount Note, 21 Aug 2024	4.9%
King St Trust Discount Note, 23 Apr 2024	4.7%
Sound Trust Discount Note, 19 Jul 2024	4.4%
Bay Street Trust Discount Note, 03 May 2024	4.2%
Canadian Master Trust Discount Note, 30 Apr 2024	3.6%
Total Percentage of Fund	59.7%

Rates of Return

	Annual Returns to December 31 (%)										Annualized Returns to December 31, 2023 (%)					
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	1.3	1.2	0.9	1.1	1.7	2.1	1.2	0.3	1.7	5.2	1.3	5.2	5.2	2.4	2.1	1.7
Benchmark	0.9	0.6	0.5	0.6	1.4	1.6	0.9	0.2	1.8	4.7	1.3	4.7	4.7	2.2	1.8	1.3

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