

**Fund facts**

as at December 31, 2022

**Asset class:** Fixed income

**Fund code:** SRBP

**Asset category:** Canadian bond

**Fund inception date:** June 2015

**Segregated fund size:** \$20.03 million

**Yield to maturity:** 4.76%

**Duration:** 6.70

**Total fund operating expenses**

2021	2020	2019
0.033%	0.033%	0.033%

**Volatility meter**

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

**Investment manager**

[Mackenzie Investments](#)

**Investment management style**

The Mackenzie Fixed Income Team integrates qualitative and quantitative research perspectives to formulate views on interest rates, currencies, and credit risk. They augment that research with rigorous fundamental credit analysis which seeks to identify companies with stability in earnings and strong free cash flow, but which also assesses company risks and asset values designed to manage downside risk at all points during the credit cycle.

**Notes**

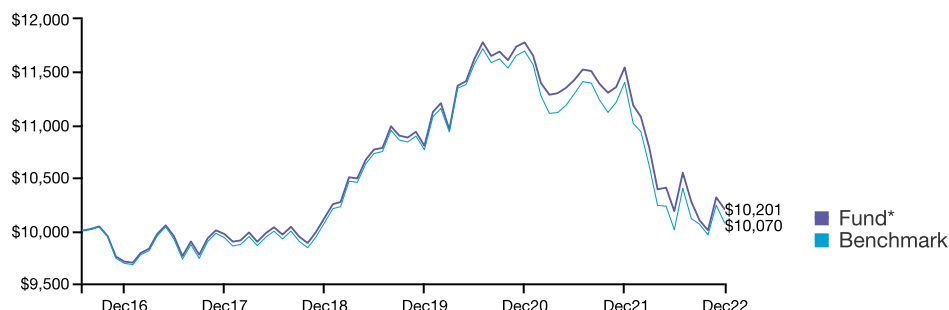
Rate of return data is from the date of the initial client premium into the segregated fund, and not since inception.

**Fund objective**

The Fund seeks to provide income, capital preservation and modest capital appreciation, primarily through investments in Canadian fixed income securities.

**Historical performance as at December 31, 2022**

This graph shows how a \$10,000 investment in this fund, on July 17, 2016 would be worth \$10,201 on December 16, 2022; compared to the benchmark which would be worth \$10,070 over that time period. Benchmark: 100% FTSE Canada Universe Bond Index



**Compound returns as at December 31, 2022**

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	1.03%	-11.64%	-6.95%	-1.89%	0.20%	0.46%	n/a
Benchmark	0.10%	-11.69%	-7.22%	-2.20%	-0.01%	0.27%	1.63%

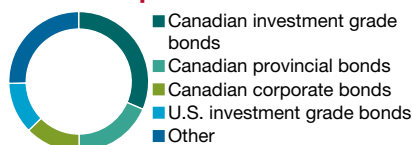
\*\* Stated on an annualized basis

**Calendar year returns**

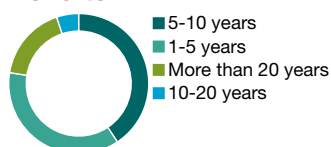
	YTD	2021	2020	2019	2018	2017
Fund*	-11.64%	-2.01%	9.06%	6.77%	1.51%	2.69%
Benchmark	-11.69%	-2.54%	8.68%	6.87%	1.41%	2.52%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

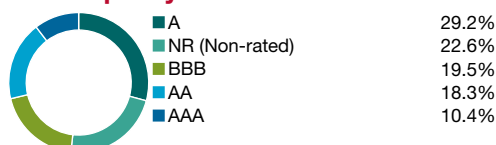
**Bond composition**



**Bond term**



**Credit quality**



**Top holdings as at December 31, 2022**

International Bank for Reconstruction and Development, 0.02%, 1/19/2027	4.6%
Gov. of Canada, 2.75%, 8/1/2024	4.2%
Province of Ontario, 1.55%, 11/1/2029	3.3%
OMERS Finance Trust, 3.5%, 4/19/2032	3.2%
Bank of Montreal, 0.02%, 3/10/2026	2.9%
Pfizer Inc., 1.75%, 8/18/2031	2.5%
International Bank for Reconstruction and Development, 0%, 3/31/2027	2.4%
PepsiCo Inc., 3.9%, 7/18/2032	2.1%
Province of Alberta, 3.1%, 6/1/2050	2.1%
AIMCo Realty Investors LP, 2.2%, 11/4/2026	2.0%
<b>Total</b>	<b>29.3%</b>

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