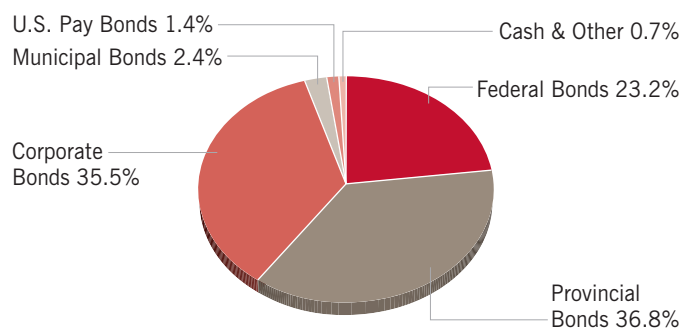


# CUMIS Fixed Income Fund (MFS)



## INVESTOR PROFILE

Suited to investors with a low to moderate risk tolerance and a medium-term investment time horizon.

## INVESTMENT OBJECTIVE

The fund aims to provide investors with a moderate real rate of return primarily through interest income.

## INVESTMENT STRATEGY

- At least 80% of the current market value of the fund is usually invested in a diversified portfolio of high-quality Canadian government and corporate bonds. The average term to maturity of the bond holdings will normally be 7 to 12 years (equivalent to a duration range of 4 to 7 years). The balance of assets will be short-term fixed income securities.
- The fund may only invest in foreign securities up to the 30% maximum imposed under the Income Tax Act.
- The portfolio managers select government bonds which are rated not less than BBB and corporate bonds which are rated not less than A by the Dominion Bond Rating Service.

## FUND FACTS

as at Dec. 31, 2019

Fund type:	Fixed Income Fund
Fund size:	\$779,818
Fund inception date:	March 2005
Underlying fund name:	MFS Canadian Fixed Income Fund
Underlying fund size:	\$1,670.5 Million
Underlying fund inception date:	January 1989
Number of holdings:	110
Volatility rating:	Moderate
Benchmark:	FTSE Canada Universe Bond Index

## TOP TEN HOLDINGS

as at Dec. 31, 2019

Government of Canada 2.250% 01Jun2029	11.5%
Province of Ontario 2.700% 02Jun2029	5.1%
Canada Housing Trust No 1 2.350% 15Sep2023	5.0%
Province of Alberta 2.350% 01Jun2025	3.0%
Province of Ontario 3.500% 02Jun2043	2.3%
Province of New Brunswick 3.650% 03Jun2024	2.3%
Government of Canada 2.750% 01Dec2048	2.1%
Province of Alberta 4.500% 01Dec2040	2.1%
Province of Alberta 2.900% 20Sep2029	2.0%
Province of Manitoba 4.050% 05Sep2045	2.0%
<b>Total Percentage of Fund</b>	<b>37.4%</b>

## RATES OF RETURN

	Annual Returns to Dec. 31 (%)										Annualized Returns to Dec. 31, 2019 (%)					
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
<b>Fund</b>	6.9	8.9	4.5	-0.7	9.4	3.1	2.6	2.8	1.5	7.2	-1.0	7.2	7.2	3.8	3.4	4.6
<b>Benchmark</b>	6.7	9.7	3.6	-1.2	8.8	3.5	1.7	2.5	1.4	6.9	-0.9	6.9	6.9	3.6	3.2	4.3

Published by the CUMIS Life Insurance Company. While every effort has been made to include accurate and up-to-date information, no warranty or guarantee is expressed or implied as to the accuracy, adequacy or completeness and the CUMIS Life Insurance Company assumes no responsibility for providing such information. All returns are based on the source fund history and exclude any contractually arranged fees that may be payable or credited. They do not include deductions for administration, investment management fees or other applicable fees or taxes. Returns are based on past performance and are not necessarily indicative of future performance or guaranteed by the CUMIS Life Insurance Company.