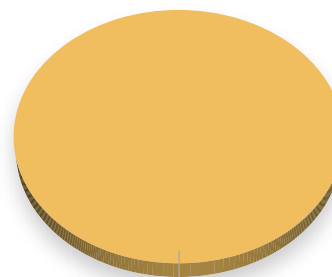


# CUMIS Money Market Fund (PH&N)

PHILLIPS, HAGER & NORTH

Investment Management®



Corporate Notes 100.0%

## INVESTOR PROFILE

Suited to investors with a low tolerance for risk and a short-term investment time horizon.

## INVESTMENT OBJECTIVE

The fundamental investment objectives of the Fund are to achieve a steady level of current income while preserving capital by investing in a well-diversified portfolio of short-term Canadian money market securities.

## INVESTMENT STRATEGY

- To achieve the Fund's investment objectives, PH&N invests in government-guaranteed treasury bills and high-grade corporate notes. The average term to maturity of the portfolio is generally 30 days. The Fund is conservatively managed and doesn't invest in foreign property.
- The value of any one investment at month-end must not exceed 15% of the Fund's net assets at market value. This does not apply to government or government-guaranteed debt instruments.

## RATES OF RETURN

|           | Annual Returns to June 30 (%) |      |      |      |      |      |      |      |      |      | Annualized Returns to June 30, 2017 (%) <sup>†</sup> |     |      |      |      |       |
|-----------|-------------------------------|------|------|------|------|------|------|------|------|------|--|-----|------|------|------|-------|
|           | 2008                          | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Qtr  | YTD | 1 yr | 3 yr | 5 yr | 10 yr |
| Fund      | 4.6                           | 2.4  | 0.5  | 1.1  | 1.2  | 1.2  | 1.2  | 1.1  | 0.9  | 0.9  | 0.2  | 0.5 | 0.9  | 1.0  | 1.1  | 1.5   |
| Benchmark | 3.6                           | 1.4  | 0.2  | 0.8  | 0.9  | 0.9  | 0.9  | 0.8  | 0.5  | 0.5  | 0.1  | 0.3 | 0.5  | 0.6  | 0.7  | 1.0   |

<sup>†</sup> Annualized compound rates of return on periods over one year.

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## FUND FACTS

as at June 30, 2017

|                                 |                                     |
|---------------------------------|-------------------------------------|
| Fund type:                      | Money Market Fund                   |
| Fund size:                      | \$668,993                           |
| Underlying fund size:           | \$1,439 Million                     |
| Underlying fund name:           | PH&N Money Market Fund              |
| Fund inception date:            | January 1994                        |
| Underlying fund inception date: | July 1986                           |
| Number of holdings:             | 164                                 |
| Volatility rating:              | Low                                 |
| Benchmark:                      | FTSE TMX Canada 30-day T-Bill Index |

## TOP TEN HOLDINGS

as at June 30, 2017

|  |              |
|--|--------------|
| Bank of Montreal 0.705% 12Jul2017                      | 3.9%         |
| Toronto-Dominion Bank 0.811% 29Aug2017                 | 3.3%         |
| Nissan Canada Financial Services Inc. 0.833% 19Jul2017 | 2.9%         |
| HSBC Bank Canada 0.808% 05Jul2017                      | 2.5%         |
| Husky Energy Inc. 0.931% 18Jul2017                     | 2.1%         |
| SAFE Trust 1.020% 22Nov2017                            | 1.8%         |
| SURE Trust 1.060% 20Jul2017                            | 1.8%         |
| Canadian Master Trust - Series A 1.060% 01Aug2017      | 1.7%         |
| King Street Funding Trust 0.961% 08Sep2017             | 1.7%         |
| Ridge Trust 0.816% 13Jul2017                           | 1.7%         |
| <b>Total Percentage of Fund</b>                        | <b>23.4%</b> |