

# Connected Wealth Laddered Bond

October 31, 2019

**RICHARDSONGMP**

CONNECTED  
WEALTH

## Performance

	Laddered Bond	Benchmark	Relative
1 month	0.07%	0.05%	0.02%
3 month	0.62%	0.60%	0.02%
6 month	2.44%	1.95%	0.49%
1 year	7.63%	7.20%	0.43%
<b>YTD</b>	<b>5.97%</b>	<b>4.96%</b>	<b>1.00%</b>
3 year	2.92%	1.57%	1.35%
5 year	3.19%	2.93%	0.25%

## Strategy Overview

Asset class	Bonds
Focus	Canada
Style	Passive
# of Holdings	12
Benchmark	50 % FTSE TMX Canada Short Term Bond Index, 50 % FTSE TMX Canada Mid Term Bond Index

## Strategy

The Laddered Bond Portfolio is a mostly passive approach to fixed income investing. Capital preservation and conservative income generation are the primary objectives. The portfolio invests in Canadian investment grade corporate and government bonds in a "laddered" structure which spreads out the maturities regularly between one and ten years. While the managers may occasionally purchase non-investment grade issues, or shorten or extend the maturity of the ladder periodically, the mandate is largely passive and relies on the benefits of laddering to achieve its goals.

## Risks

The portfolio has a credit risk profile roughly in line with the FTSE TMX Canada Bond Investment Grade index

## The Manager

Richardson GMP Asset Management, a division of Richardson GMP, manages over \$450 million in assets across a number of North American equity, bond and ETF strategies.

**James Price**  
Portfolio Manager

**Craig Basinger**  
Portfolio Manager

**Chris Kerlow**  
Portfolio Manager

**Derek Benedet**  
Portfolio Manager

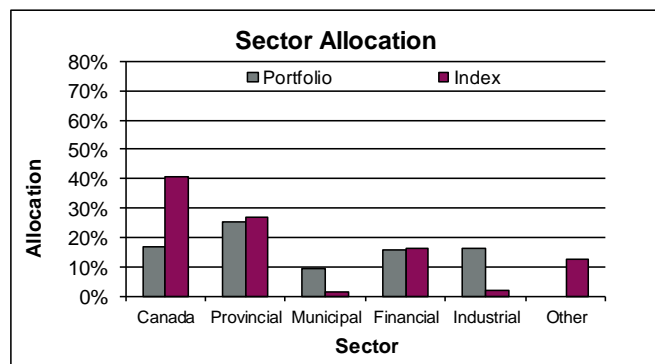
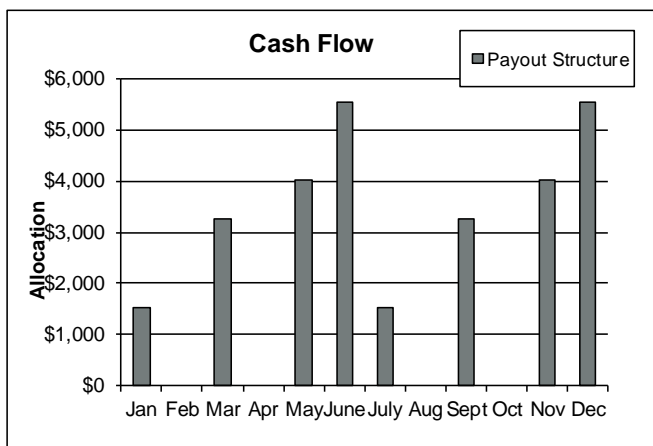
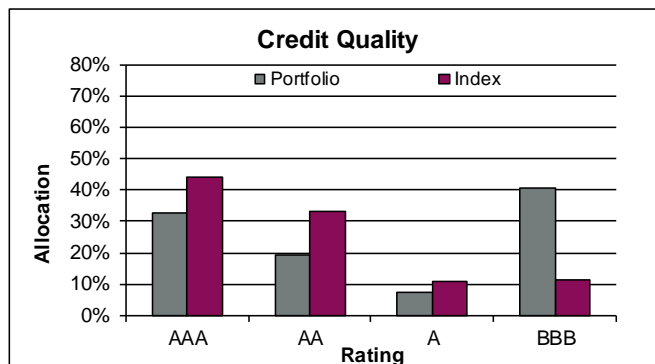
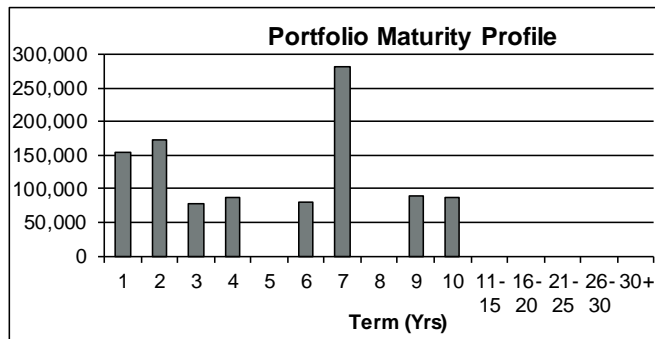
**Connected Wealth Fixed Income Ladder**

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**Technical Breakdown**

	<u>Index</u>	<u>Portfolio</u>
Weighted Average Yield to Maturity	2.04%	<b>2.16%</b>
Weighted Average Term	6.81	<b>4.84</b>
Weighted Average Coupon	2.86	<b>2.89</b>
Weighted Average Duration	5.39	<b>4.40</b>
Weighted Average Rating		<b>A+</b>
Annual Coupon Payments		\$ 28,661
Portfolio Cost		\$ 1,033,052



**Portfolio Statement**

Issuer	Coupon	Maturity	Rating	Par Value	Price	Yield	Term	Duration	Market Value	%
Cash	1.75		AAA	79,000	100.00	1.74	0.03	0.03	\$ 79,650	8%
Cogeco	5.15	16-Nov-20	BBB-	72,000	102.80	2.41	1.05	0.99	\$ 75,712	7%
Ford Credit	3.28	2-Jul-21	BBB-	93,000	100.41	3.03	1.67	1.60	\$ 94,379	9%
BNS	2.58	30-Mar-22	BBB+	79,000	100.48	2.38	2.41	2.32	\$ 79,550	8%
Ontario	3.15	2-Jun-22	A+	74,000	103.64	1.70	2.59	2.46	\$ 77,657	8%
Emera	2.90	13-Jun-23	BBB	85,000	101.63	2.43	3.62	3.38	\$ 87,326	8%
Wells Fargo	3.87	21-May-25	BBB+	76,000	104.87	2.92	5.56	4.91	\$ 81,008	8%
Toronto	2.40	24-Jun-26	AA	96,000	101.73	2.12	6.65	6.07	\$ 98,477	10%
Quebec	2.50	1-Sep-26	AA-	96,000	103.38	1.97	6.84	6.25	\$ 99,638	10%
BC	2.55	30-Mar-27	AAA	81,000	104.01	1.97	7.42	6.74	\$ 84,422	8%
CMHC	2.65	15-Dec-28	AAA	82,000	106.91	1.82	9.13	8.05	\$ 88,485	9%
Canada	2.25	1-Jun-29	AAA	80,000	107.50	1.41	9.59	8.58	\$ 86,749	8%
<b>Totals</b>	<b>2.89</b>					<b>2.16%</b>	<b>4.84</b>	<b>4.40</b>	<b>\$ 1,033,052</b>	<b>100%</b>

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