

Welcome to the new 'new normal'.

In a world of near-zero interest rates, traditional fixed income offers:

- Very little income
- Limited upside/hedging
- Potential for significant losses when rates rise

In this new environment, advisors have two choices: adapt or stick with the status quo and hope for the best.

New Rules. New Tools.

New mutual fund rules provide advisors access to institutional strategies. We use these new tools to solve for the low-yield, low-return landscape.

- 1. Enhance yields through exposure to investment-grade credit spreads (without the added duration)
- 2. Execute trading strategies to capitalize on structural inefficiencies within an opaque bond market
- 3. Effectively manage portfolio duration

We overlay these strategies on a core corporate bond portfolio to create a fixed-income solution for the new 'new normal'.

- Target yields 3.5-4.5%
- Investment-grade rated portfolio
- Weekly liquidity & quarterly distributions

The Management Team.

Our team has been executing these strategies for decades in the banks, financial institutions, and for the past six years, at our own firm.



Brian D'Costa CFA MBA Founding Partner. President.





Greg Jeffs CFA Founding Partner. Chief Investment Officer.



Alexander Schwiersch CFA Partner. Portfolio Manager.



Portfolio Breakdown

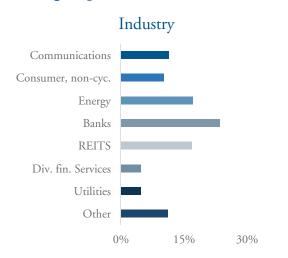
Long Exposures



Key Metrics

Portfolio Yield	Interest Rate Duration	Average Term	CR01	Leverage
3.2%	4.0yrs	3.9yrs	8.2bps	1.9x

Portfolio Yield is the weighted average aggregate yield net of borrow cost; IR Duration is an estimate of portfolio sensitivity to 1% change in interest rates; Average Term is weighted average term to maturity of long positions; CR01 is an estimate of portfolio sensitivity for a one basis point change in credit spreads across all credit positions; Leverage based on short positions and borrowed cash as per National Instrument 81-102.



Fund Details

Fund AUM	nd AUM \$58.3 million	
Firm AUM	\$532.5 million	
Management fee	F class: 0.95% A class: 1.45%	
Performance fee	None	
Fundserv codes	F class: AGQ301 A class: AGQ303	
Liquidity	Weekly	
Min. initial	\$1,000	
RSP eligible	Yes	
Offering type	Alternative mutual fund	

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Returns (F Class)

1 month	3 months	6 months	YTD	1 year	2020
1.4%	4.2%	9.0%	10.5%	10.5%	10.5%