

Overview

The Encasa Canadian Bond Fund is managed by Encasa Financial and governed by the Encasa Responsible Investment Policy.

The investment objective of the Fund is to generate a total investment return that is comprised of both income and realized/unrealized capital gains. It is suitable for medium term capital where there is no immediate need for liquidity.

The investments of the Fund are primarily bonds of Canadian governments and corporations with longer maturities, with a credit rating not lower than BBB and that meet the responsible investment criteria set for the Fund. The Fund may also invest in bonds or other debt instruments which are issued or guaranteed by international or supranational agencies, such as the World Bank, and other foreign issuers.

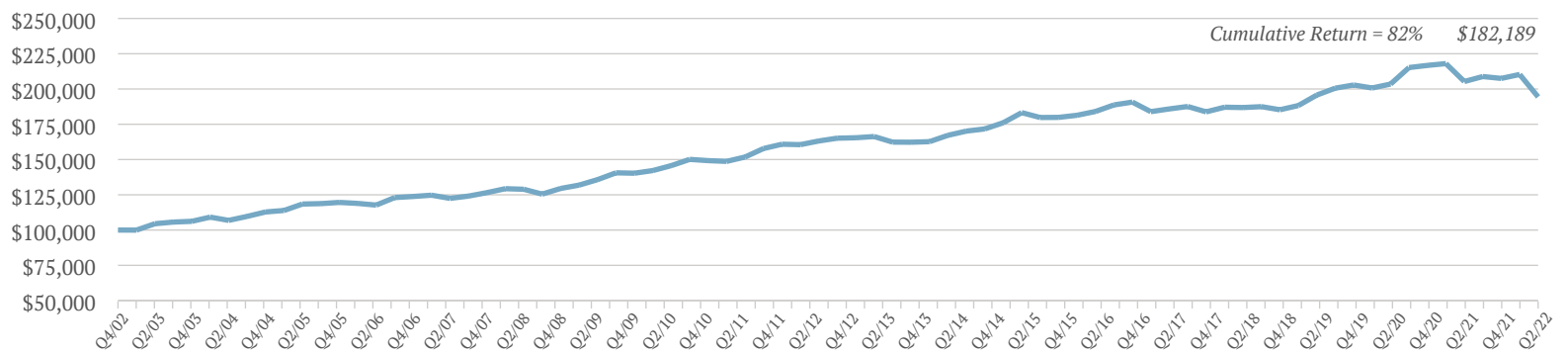
The Fund is sub advised by Addenda Capital Management. Addenda is a leading fixed income investment manager in Canada with a long standing commitment to the principles of responsible and sustainable investing.

Details

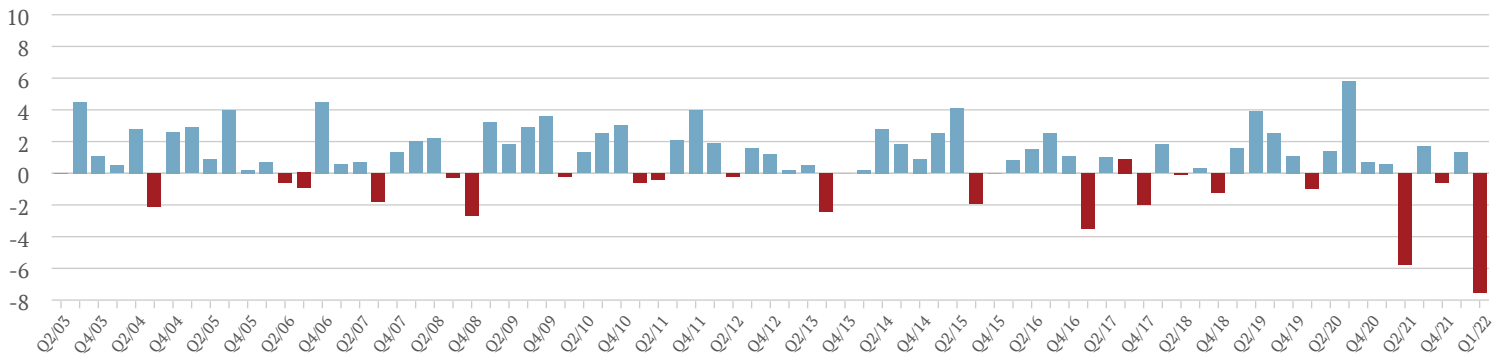
As at June 30, 2022 – Net Fees; All Figures in CAD

Sub Adviser ¹ :	Addenda Capital Management
Benchmark:	100% FTSE Canada Universe Bond Index
Inception Date:	December 17, 2002
Fund Domicile:	Canada
Total Net Assets:	\$135 million
Risk Rating ² :	Low
Management Expense Ratio:	0.90%
Distributions:	Quarterly

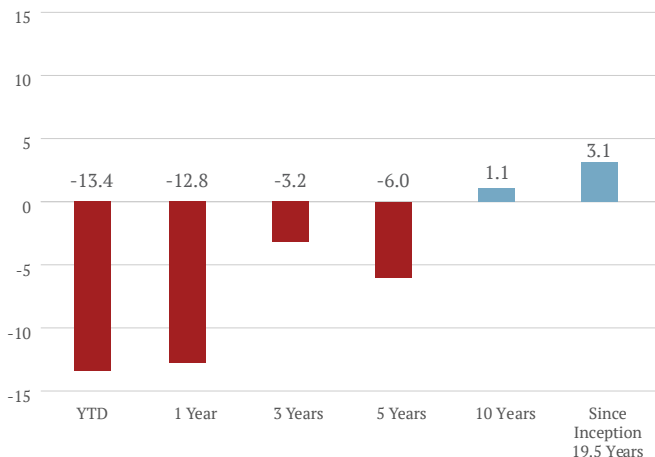
Growth of \$100,000 (since inception)³



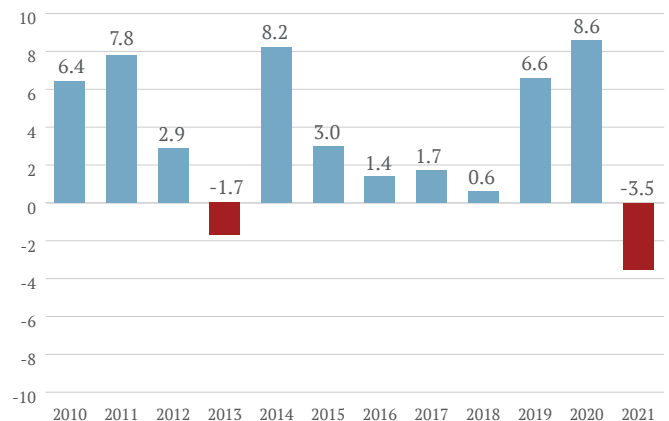
Quarterly Total Returns (%)⁴



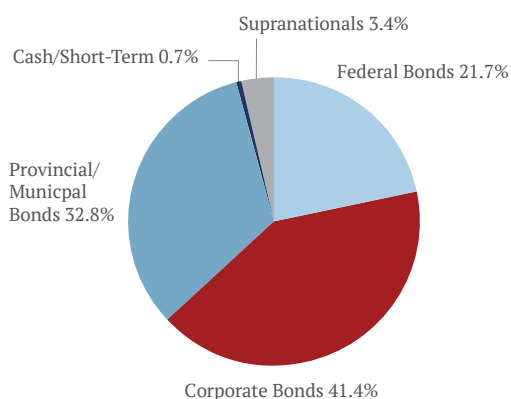
Annualized Returns (%)⁴



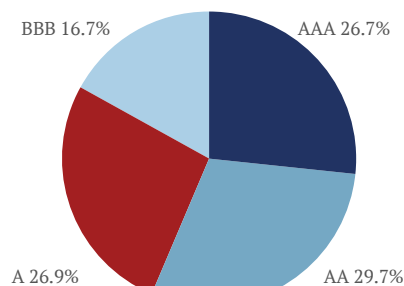
Calendar Year Returns (%)⁴



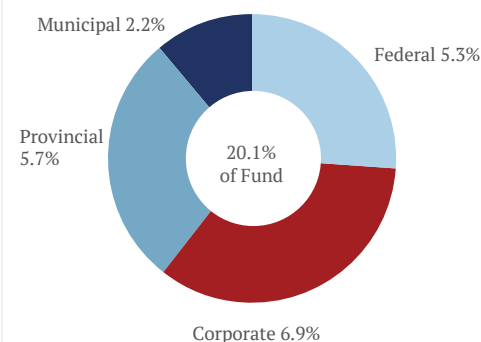
Investment Mix



Credit Rating



Green Bonds



Impact Themes

Theme	Weight in Fund (%)
Climate Change	23.3
Clean Transportation	6.3
Energy Efficiency	5.1
Renewable Energy	11.9
Community Development	6.9
Affordable Housing Co-operatives	2.1
Credit Unions	2.5
Development Finance	2.3
Education	4.5
School Boards	2.5
Universities	2.0
Health and Wellness	1.5
Hospitals	1.2
Non-Profit Seniors Housing	0.3
Total	36.2

Top 10 Holdings (%)⁵

Security	Coupon & Maturity	% MV
Government of Canada	1.750 DEC 01 53	5.0
Province of Ontario	2.900 DEC 02 46	4.5
Hydro-Quebec	6.000 FEB 15 40	4.4
Province of Ontario	1.55 NOV 01 29	4.1
Canada Housing Trust	0.95 JUN 15 25	3.1
Bank of Nova Scotia	2.49 SEP 23 2024	2.5
Government of Canada	5.750 JUN 01 33	2.3
Manulife Financial Corp.	3.317 MAY 09 23 -28	1.8
Government of Canada	2.750 SEP 01 27	1.8
Province of Ontario	2.050 JUN 02 30	1.8
Top 10 Total		31.3

¹ Between 2002 to 2008, Phillips, Hager & North (PH&N) was the sub-advisor of the Fund. Between 2008 to 2018, RBC Global Asset Management (RBC GAM) was the sub-advisor to the Fund.

² The risk rating for the fund is determined using a methodology in accordance with a standardized risk classification methodology that is based on the fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. However, just as a fund's historical performance may not be indicative of its future returns, a fund's historical volatility may not be indicative of its future volatility. In addition, investors should be aware that other types of risk, both measurable and non-measurable, also exist. Please read the Prospectus for more information.

³ Hypothetical growth of \$100,000 investment into the fund since inception shows the final value as at the end of the investment period indicated and is not intended to reflect future values or returns on the investment.

⁴ Rates of return assume reinvestment of all distributions, after deduction of fees. 3-month, quarterly, year to date, one-year and calendar-year rates of return are a simple return on investment (not annualized).

⁵ Top ten holdings information is historical and may not reflect current or future portfolio composition. All holdings are subject to change. The information provided is not a recommendation to purchase, sell, or hold any particular security. The securities identified do not represent the fund's entire holdings, and, in the aggregate, may represent only a small percentage of such holdings. There is no assurance that securities purchased will remain in the fund, or that securities sold will not be repurchased.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. The indicated rate(s) of return is/are the historical annual compounded total return(s) including changes in unit value and reinvestment of all distributions and does/do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Performance is calculated net of fees. Mutual funds are not guaranteed. Their values change frequently and past performance may not be repeated. Every effort has been made to ensure that the information contained in this document is accurate at the time of publication, but is subject to change at any time, without notice. Certain information contained in this document has been obtained from external parties which we believe to be reliable, however we cannot guarantee its accuracy.

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Encasa Financial is a social purpose investment fund manager. Our goal is to provide investors with access to professional money management and expert advice from individuals who hold deep-rooted expertise in the non-profit and investment industries.

We manage the investment of capital reserves, security deposits, member share capital and operating reserves of social purpose non-profit organizations, co-operatives, and affordable housing providers. Learn more at www.encasa.ca.