

Factsheet

As at March 31, 2024

Integrated Bond Universe

Investment objectives

The objective of the Optimum Integrated Bond Universe Strategy is to obtain income and capital security over a medium- to long-term horizon and generate an average annual return of **0.75% above** the benchmark over 4-year moving periods (before management fees).

The Strategy is based on active management whose sources of value add are largely attributed to sector allocation and security selection. The Strategy's top-down approach focuses on credit research based on data provided by our quantitative, fundamental and macro-analyses.

The portfolio consists of various classes of fixed-income securities issued by Canadian issuers. Provincial government and corporate securities are generally favoured.

| | |
|-------------------------|-----------------------|
| Inception date | June 2016 |
| Vehicle offered | Segregated securities |
| Assets under management | \$127.84M |
| Benchmark | FTSE Canada Universe |
| Income distribution | Quarterly |

Why invest?

- Construction based on the use of all strategic biases ensuring stable returns and better capital growth potential
- Rigorous, disciplined investment process that integrates ESG factors
- Stable, experienced multidisciplinary management team

Risk rating

| | | | | |
|-----|---------------|--------|----------------|------|
| Low | Low to medium | Medium | Medium to high | High |
|-----|---------------|--------|----------------|------|

Optimum Asset Management considers the volatility of the Integrated Bond Universe Strategy to be low to medium.

This level is based on the variation in returns from one year to the next. It does not indicate future volatility and may change over time. A low level of risk may see its value decrease.

Growth of \$10,000 since December 2016



• Best quarter

4th quarter 2023: 8.96%

• Worst quarter

1st quarter 2022: -6.65%

Integrated Bond Universe

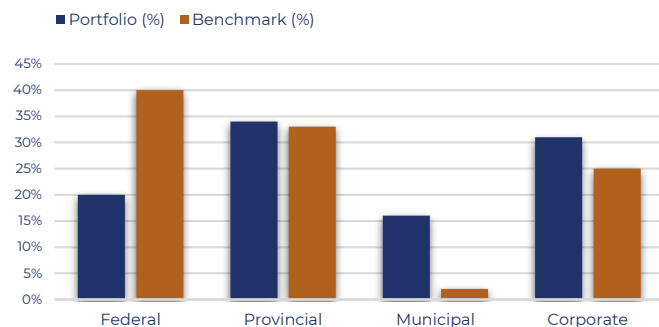
Performance

| Annualized returns (%) | 1 year | 2 years | 3 years | 4 years | 5 years | 10 years | Since inception* |
|------------------------|--------|---------|---------|---------|---------|----------|------------------|
| Portfolio | 3.33 | 0.99 | -0.37 | 0.57 | 1.54 | n.a. | 2.02 |
| FTSE Canada Universe | 2.10 | 0.02 | -1.52 | -0.74 | 0.28 | n.a. | 0.94 |
| Value added | 1.23 | 0.97 | 1.15 | 1.31 | 1.26 | n.a. | 1.08 |

| Per period (%) | 3 months | YTD | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------------|----------|-------|------|--------|-------|-------|------|
| Portfolio | -0.86 | -0.86 | 7.94 | -11.03 | -0.98 | 10.27 | 8.07 |
| FTSE Canada Universe | -1.22 | -1.22 | 6.69 | -11.69 | -2.54 | 8.68 | 6.87 |
| Value added | 0.36 | 0.36 | 1.25 | 0.66 | 1.56 | 1.59 | 1.19 |

* Inception date: June 2016. The performance is shown in Canadian dollars, before management fees and is annualized for all periods over one year. This information is presented for information purposes only. Please read the legal notices at the end of this document.

Sector allocation



Top 10 holdings

| | % |
|---|------|
| CANADA GOVT 3.75 – 2025-02 | 3.89 |
| CANADA GOVT 3.25 – 2033-12 | 2.67 |
| PROV OF ONTARIO 4.65 – 2041-06 | 2.06 |
| OPB FINANCE TRUST 2.98 – 2027-01 | 2.02 |
| CANADA GOVT 0.50 – 2030-12 | 1.99 |
| SUN LIFE FINANCIAL INC. 5.50 – 2030-07 | 1.94 |
| TORONTO ON 4.40 – 2042-12 | 1.94 |
| PROV OF ONTARIO 1.85 – 2027-02 | 1.93 |
| CANADIAN IMP. BANK OF COMMERCE 5.50 – 2027-12 | 1.91 |
| PROV OF QUÉBEC 0.00 – 2039-10 | 1.84 |

Risk-return analysis

| | 5 years | Since inception |
|---|---------|-----------------|
| Information ratio | 2.49 | 1.55 |
| Sharpe ratio | 0.23 | 0.35 |
| Batting average (monthly) | 78% | 76% |
| Positive monthly value added (period average) | 15 bps | 13 bps |
| Negative monthly value added (period average) | -7 bps | -9 bps |

Characteristics

| | Portfolio | Benchmark |
|---------------------------|-----------|-----------|
| Average coupon | 4.14% | 3.30% |
| Market yield | 4.45% | 4.22% |
| Modified duration (years) | 7.16 | 7.08 |
| Average credit rating | AA | AA |
| ESG performance* | 7.40 | 7.32 |

* Measured by Groupe investissement responsable inc.

Who we are

Optimum Asset Management is an asset management firm that serves institutional and private clients. The firm is held by Optimum Financial Group, a private Canadian group with an international presence and close to 650 employees across Canada, the United States and France.

Our creativity and market knowledge allow us to develop diversified strategies based on reliable quantitative and fundamental research, as well as modern technologies. Our portfolio management services are founded on extensive experience that guarantees consistent quality. Our value approach enables us to offer sophisticated investment strategies with a focus on capital preservation and risk management.

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Legal notices

This strategy's performance derives from a composition of mandates which regroup the returns of several client portfolios with similar mandates and investment strategies. The performance is shown in Canadian dollars, before management fees and is annualized for all periods over one year.

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The index used in the present document is a widely recognized benchmark used to measure investment performance for its respective asset class and was chosen based on its degree of comparability and similarity with the investment strategy presented.

Optimum Asset Management Inc. cannot guarantee future performance of strategies. Values fluctuate frequently and past performance is not indicative of future performance.