

# Short Term Income Fund

As of October 31, 2018

# CLEARPOINT

Series F

## Investment Objective

The fund seeks to provide income while preserving capital and maintaining liquidity, by investing primarily in a diverse portfolio of North American publicly traded corporate bonds and asset-backed securities with a term to maturity of five years or less.

## Historical Performance - Series F

1 Month	YTD	3 Month	6 Month	1 Year	Since inception February 13, 2017
-0.4%	2.3%	-0.1%	2.3%	2.0%	1.0%

## Key Information

Net Asset Value (NAV)	\$9.59
<b>Series F CWF 168</b>	
Inception Date	February 13, 2017
Minimum Investment	\$1,000.00
Minimum Subsequent Investment	\$100.00
Management Fee: Series F CWF 168	0.90%
RRSP Eligible	Yes
Shorting Capabilities	20.00%
Leverage	No

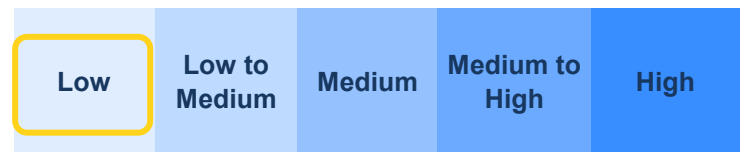
## Top Ten Holdings

Black Diamond Clo Ltd.	10.98%
Voya Clo Ltd.	6.61%
SUPERVALU Inc.	5.67%
Lee Enterprises Inc.	5.65%
CenturyLink Inc.	5.57%
PBF Logistics Corp.	5.56%
Avon International Operations Inc.	5.54%
Genworth Holdings Inc.	5.54%
Cutwater Ltd.	5.44%
Rackspace Hosting Inc.	5.13%
<b>TOTAL TOP TEN (Net Exposure)</b>	<b>61.68%</b>

## Risk Rating

When you invest in a fund, the value of your investment can go down as well as up. The fund manager has rated this fund's risk as low.

This fund is suitable for investors who have a low risk tolerance and a medium to long-term investment horizon.



## Bond Allocation

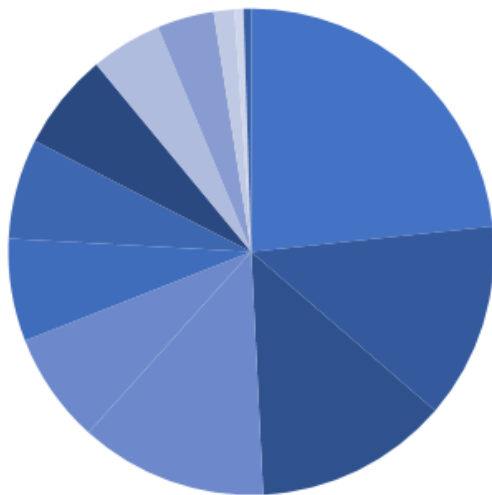
Sector	NAV %
High Yield Bonds	72.35%
Senior Structured Notes	21.19%
Cash	6.46%

## Geographic Weighting\*

Country	NAV %
U.S. Bonds	85.58%
Canadian Bonds	7.85%
Cash	6.57%

\*U.S. currency exposure hedged back to CDN 100%

### Sector Weighting



- Consumer Staples 23.33%
- Consumer Discretionary 13.00%
- Energy 12.89%
- Telecommunication Services 12.46%
- Information Technology 7.38%
- Financials 6.82%
- Industrials 6.67%
- Cash 6.46%
- Media 4.74%
- Materials 3.78%
- Health Care 1.38%
- Utilities 0.60%
- Consumer Services 0.51%

### Portfolio Sub-Advisor

Mr. Sean Rogister's extensive expertise and background managing fixed income strategies is unique in Canada.



With over 25 years managing investment teams with some of our most well known global investment institutions, including almost 10 years managing the fixed income assets at OTPP (where assets under his management reached \$38 billion). Mr. Rogister brings market knowledge, critical to understanding both global forces and sophisticated financial structures that influence value in the bond market. He co-founded Cortland Credit Group in 2013 and runs the firm's private debt fund (Cortland Credit Strategies L.P.) which has produced returns averaging 4% above inflation (annualized) with remarkably low volatility. His background includes a recent part-time role over 3 years as Adjunct Instructor in Fixed Income for the Smith School of Business at Queen's University Master of Finance Program and has provided industry expertise to Canada's Auditor General on the Federal Ministry of Finance's interest bearing debt management program. His accreditations include an ICD.D (Institute of Corporate Directors), CIM (CSC), MBA (U. of T.), and a BA (UWO).

The information contained in this document is designed to provide general information related to investment alternatives and strategies and is not intended to be investment or any other advice applicable to the circumstances of individual investors. We strongly recommend you to consult with a financial advisor prior to making any investment decisions. Unless otherwise specified, information in this document is provided as of the date of first publication and will not be updated. All information herein is qualified in its entirety by the disclosure found in the Clearpoint Short Term Income Fund's most recently filed simplified prospectus. Information contained in this document has been obtained from sources we believe to be reliable, but we do not guarantee its accuracy. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing in this product. Unless otherwise indicated, rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Inception Date: February 13, 2017.