

Investing in the FGP Corporate Bond Fund

Expertise in credit analysis is a core competency of our Fixed Income team and the FGP Corporate Bond Fund leverages this advantage to create an investment solution that improves risk and return metrics of a corporate bond solution. We utilize fundamental research to support the implementation of credit and yield enhancement strategies in the context of fixed income portfolio construction. The FGP Corporate Bond Fund invests in a diversified mix of fixed income securities of corporate issuers.

Philosophy

We believe that superior investment returns are achieved by taking a long-term, bottom-up, value-oriented approach to investing based on detailed fundamental research and analysis. Our proven philosophy revolves around two long-standing core concepts:

Understanding Quality

- We use a rigorous credit process to differentiate the level of risk between companies and each security they issue
- We seek to understand each business so that we can appreciate how a company's financial management and organizational structure complement or detract from the base business risk
- The credit process culminates in the FGP Investment Grade Rating (IGR), an internal risk rating of a company and the securities it issues

Disciplined on Valuation

- We employ a proprietary risk-based valuation tool to select fixed income investments
- Each security has an internal rating based on our internal credit research
- Using the internal rating, we then use the proprietary FGP Internal Spread Matrix to determine if the market valuation is attractive
- This unique method of determining value enhances both the buy and sell decision

Investment Structure

Guidelines	
Cash range	0% - 10%
Single corp. issuer rated AA or higher	Maximum: 10%
Single corp. issuer rated A	Maximum: 8%
Single corp. issuer rated BBB	Maximum: 6%
Corporate BBB total	Benchmark weight + 20%
Minimum credit quality	BBB
Geographic allocation	Primarily Canada
Foreign issuers & foreign currency issues	Maximum: 20%
Modified duration	± 1 years vs. benchmark

Portfolio Management Team

Team Member	Roles and Responsibilities	Year Joined FGP	Year Joined Industry
Ryan Domsy, CFA, MEcon, FRM	Lead Portfolio Manager & Head of Fixed Income	2010	2008
Cameron Greenwood, CFA	Portfolio Manager & Co-Chair of the Investment Committee	2007	2007
Robert Head, BA	Research & Co-Chair of the Investment Committee	1998	1990
Andy Thi, CFA	Head of Credit Research	2016	2012
Jesse Cotton, CFA, MBA	Trader / Credit Analyst	2015	2015
Siqi Chu, IBBA	Credit Analyst	2023	2019

Inception Date	Benchmark	Currency
May 31, 2009	FTSE Canada All Corporate Bond Index	CAD

PERFORMANCE (%)



**Investment returns are gross of investment management fees and include reinvestment of dividends and income. Values change frequently and past investment performance may not be repeated. Performance inception date: May 31, 2009. PC Bond is Copyright © by FTSE Global Debt Capital Markets Inc. All rights reserved. The information contained herein may not be redistributed, sold, modified or used to create any derivative work without the prior written consent of FTSE Global Debt Capital Markets Inc. eVestment Alliance, LLC and its affiliated entities (collectively, "eVestment") collect information directly from investment management firms and other sources believed to be reliable, however, eVestment does not guarantee or warrant the accuracy, timeliness, or completeness of the information provided and is not responsible for any errors or omissions. Performance results may be provided with additional disclosures available on eVestment's systems and other important considerations such as fees that may be applicable. Not for general distribution and limited distribution may only be made pursuant to client's agreement terms. Copyright 2024 eVestment Alliance, LLC. All Rights Reserved.*