

CORE+ Strategy

A total return strategy designed to attempt to reduce overall volatility, generate higher levels of income and take advantage of market inefficiencies. Returns are expected to be generated from both dividend and interest payments, as well as capital gains.

Core Portfolio: Approximately 60%

- U.S. Government Agency Bonds
- U.S. Treasury Inflation Protected Securities (TIPs)
- U.S. Corporate Fixed Coupon Bonds
- U.S. Corporate Inflation Protected Securities (CIPs)

The core portion of the portfolio can help to reduce overall price volatility by utilizing investment grade fixed and floating rate bonds issued by U.S. agencies and corporations. (No individual bonds rated below investment grade will be held in this portion of the portfolio)

+ Portfolio: Approximately 40%

- Closed-End funds - both bond and equity income funds, foreign, domestic and global
- Master Limited Partnerships (MLPs)
- Preferreds
- REITs
- Canadian Royalty Trust (CRTs)

Using a value driven approach, the + portion of the portfolio utilizes various security types we feel to be undervalued relative to historical values and alternative investments. By allowing for rotation between the various security types we can attempt to capture capital gains opportunities from high dividend paying instruments.

This strategy may best be suited for nontaxable accounts.

Dividends are not guaranteed and will fluctuate. Investing involves risk and you may incur a profit or loss. International investments involve additional risks such as currency fluctuations, differing financial accounting standards, and possible political and economic instability. Investors should consult their tax advisors for tax information on Canadian Royalty Trusts.