

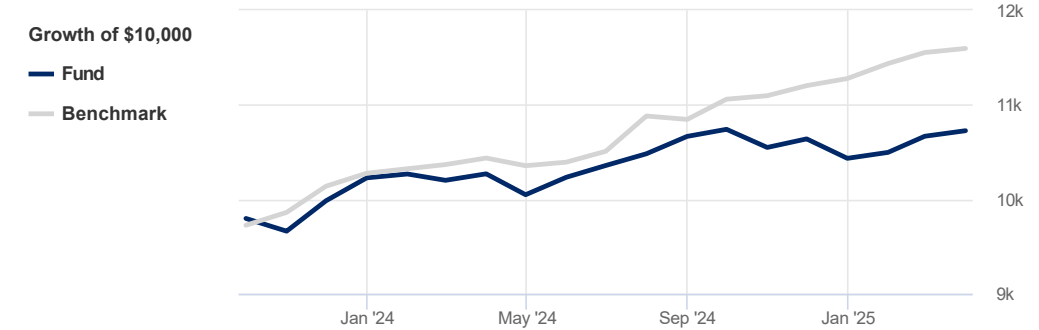
Canoe Unconstrained Bond Fund Series A (GOC5061)

Benchmark Funddata Multi-Sector Fixed Income Index

Printed on May 6, 2025

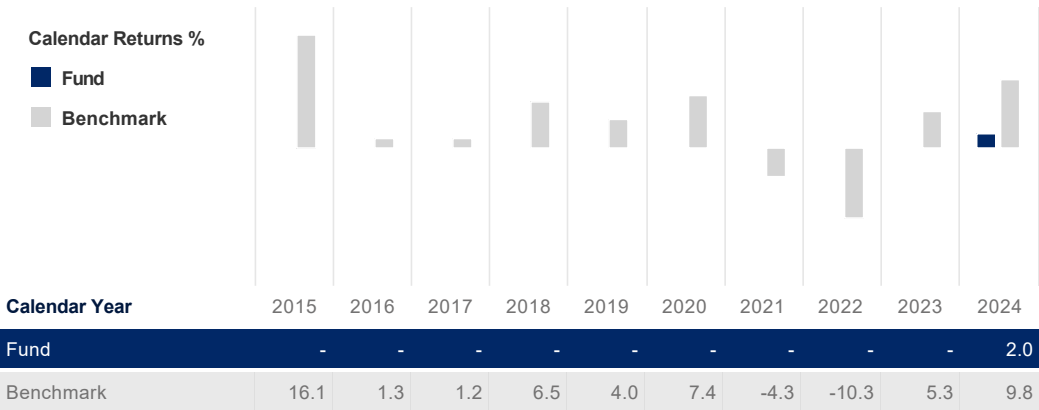
Performance Analysis

March 31, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	2.8	0.5	2.8	-0.1	4.4	-	-	-	4.2
Benchmark	2.8	0.4	2.8	4.9	11.1	5.0	0.8	2.9	4.9
Value Added	0.0	0.2	0.0	-5.0	-6.7	-	-	-	-0.7

*Simulated performance since inception on July 7, 2023



Investment Objective

Maximize risk-adjusted total returns while preserving capital The Fund aims to maximize risk-adjusted total returns while preserving capital by investing primarily in global fixed income securities

Statistics

March 31, 2025

	Fund	Benchmark
Annualized Standard Dev	5.1%	3.9%
Fixed Income	Fund	Benchmark
YTM	4.9%	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

March 31, 2025

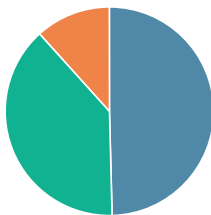
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Portfolio Allocations

December 31, 2024

Asset Allocations



Bonds - Foreign	49.7%
Cash & Equivalent	38.8%
Other	11.7%
Bonds - Domestic	-0.1%

Sector Allocations

Defensive	100.0%
Fixed Income	61.2%
Cash & Equivalent	38.8%

Top Holdings

Top Holdings	% Assets
United States Treasury 24-Apr-2025	13.45%
FANNIE MAE OR FREDDIE MAC 6.00% 01-Jan-2055	12.56%
United States Treasury 20-Mar-2025	11.03%
COMMIT TO PUR FNMA SF MTG 5.50% 01-Jan-2041	7.81%
United States Treasury 20-Feb-2025	6.77%
United States Treasury 4.25% 15-Nov-2034	5.78%
COMMIT TO PUR FNMA SF MTG 5.00% 01-Feb-2049	3.98%
COMMIT TO PUR FNMA SF MTG 6.00% 01-Feb-2040	3.05%
US DOLLAR	2.49%
United States Treasury 2.75% 15-Aug-2032	2.47%
Total percentage of top 10 holdings	69.39%
Total number of holdings	160