Pender Alternative Absolute Return Fund Class I (PGF2050)

Benchmark ICE BofA Canada Broad Market Index TR CAD

rinted on May 26, 2025



Investment Objective

The objective of the Fund is to maximize absolute returns over a complete market cycle by providing longterm capital growth and income, with low volatility of returns. The Fund will invest primarily in a portfolio of North American fixed income securities but may also invest in foreign and other securities.

Statistics		April 30, 2025		
		Fund	Benchmark	
Annualized Standard Dev		2.3%	4.4%	
Fixed Income		Fund	Benchmark	
YTM		7.5%	-	
Credit Quality		-	-	
Average Maturity		-	-	
Risk Rating		Α	April 30, 2025	
Low	Medium		High	
The short shows of	hours the valet	ilitu laval	l of the fund	

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

Portfolio Allocations

Asset Allocations

Others

Fund

Benchmark

Bonds - Domestic
Cash & Equivalent
Bonds - Foreign
Other
Equity - Canada
1.0%

3.6

1.5

2.7

-17.8%

Sector Allocations

7.0

8.6

1.3

Defensive	113.3%
Fixed Income	69.0%
Cash & Equivalent	47.7%
Utilities	-0.4%
Consumer Goods	-1.2%
Health Care	-1.9%
Other	-0.2%
Other	-0.2%
Cyclical	-3.4%
Basic Material	-0.4%
Real Estate	-1.1%
Financial Services	-1.9%
Sensitive	-9.7%
Energy	0.6%
Telecomunication	-0.4%
Industrial Services	-0.6%
Industrial Goods	-1.0%
Consumer Services	-1.9%
Technology	-6.4%

6.6

-11.5

-2.7

7.7

6.4

4.1

Top Holdings

	%
Top Holdings	Assets
Canada Government 12-Mar-2025	10.63%
Hilton USA Trust 4.19% 06-Nov-2026	6.89%
Canada Government 3.75% 01-Feb-2025	6.52%
Blue Racer Midstream LLC 6.63% 15-Jul-2026	6.19%
Hilton Domestic Oprtng Co Inc 5.38% 01-May-	6.02%
2025	
ATS CORP 6.50% 21-Aug-2032	5.96%
Cards II Trust 4.33% 15-May-2025	5.40%
Toronto-Dominion Bank 1.94% 13-Mar-2025	4.72%
TRANSDIGM TRANCHE J	4.65%
Wolf Midstream Canada LP 6.40% 18-Jul-2029	4.55%
Total percentage of top 10 holdings	61.53%
Total number of holdings	110

December 31, 2024