

Quarterly Update

As of Sep 30, 2023

Annualized Performance ¹	3mo	6mo	1yr	3yr	5yr	7yr	10yr	Inception ²
Prosperity Canadian Fixed Income Fund	-2.4%	-2.5%	1.7%	-2.4%	1.2%	0.9%	2.3%	3.6%
FTSE TMX Canada Universe Bond Index	-3.9%	-4.5%	-1.4%	-5.1%	0.0%	0.1%	1.6%	3.3%

Calendar Performance	2022	2021	2020	2019	2018	2017	2016	2015
Prosperity Canadian Fixed Income Fund	-8.7%	-0.4%	8.1%	6.3%	1.4%	2.4%	2.9%	3.1%
FTSE TMX Canada Universe Bond Index	-11.7%	-2.5%	8.7%	6.9%	1.4%	2.5%	1.6%	3.5%

Credit Rating Breakdown	Prosperity
AAA	34.9%
AA	15.2%
A	20.0%
BBB	17.2%
BB & Lower	6.3%
No Rating **	5.4%

Sector Breakdown	Prosperity
Federal	39.1%
Provincial	18.3%
Corporate	28.6%
Municipal	1.0%
Commercial Mortgages	8.6%
Equity	1.8%
Cash	2.5%

Key Fixed Income Metrics	Prosperity
Modified Duration	5.6
Average Coupon	3.6%
Average Yield to Maturity	5.8%
Short-term	53.8%
Mid-term	24.5%
Long-term	21.8%

Total Assets **\$418,375,388**

Management Fee³ 0.45%

Distributions

Monthly (Income)
Annually (Capital Gains)

¹Returns are annualized only for those periods greater than one year.

²The inception date for the Prosperity Canadian Fixed Income Fund is February 24, 2004.

³The annual fee payable by the fund to CWB Wealth for acting as manager of the Prosperity Canadian Fixed Income Fund.

* Excludes equity and commercial mortgages

** Forstrong ETF's

Investment returns are expressed in Canadian dollars unless otherwise noted and are net of investment management fees, net of fund expenses for the Prosperity pooled funds, and include reinvestment of dividends and income, where applicable. They do not take into account other charges or income taxes payable by any unitholder that would have reduced returns. Returns are time-weighted and figures may be subject to rounding. Pooled funds are not guaranteed. Values change frequently, such that past investment performance is no guarantee of future returns and may not be repeated. The above performance information reflects previous sub-advisors and/or sub-advisor allocations. Note that this fact sheet references only the pooled fund units available to CWB Wealth clients when we provide discretionary investment management services.

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The Prosperity Canadian Fixed Income Fund is managed by CWB Wealth ("CWBWM"). CWBWM is a subsidiary of Canadian Western Bank and a member of the CWB Financial Group.

Investment Objective: To preserve capital while providing a consistent income stream, by investing in Canadian fixed income securities of governments and companies as well as units of global income-oriented Exchange Traded Funds (ETFs). The Fund seeks to outperform the FTSE/TMX Canada Universe Bond Index over rolling four-year periods.

Portfolio Manager: CWB Wealth

Portfolio Sub-advisors:

TD Asset Management TD Asset Management is a leading investment management firm in Canada and has managed fixed income mandates since 1990. 20% of the Fund's Assets are invested in the Canadian Bond Index Fund that uses a computer model to match key characteristics (duration, yield, sector weight, etc.) of the benchmark.

Addenda Capital Inc. Addenda Capital was founded in 1996 and specializes in fixed income mandates. Their strength lies in duration management with added value through yield curve management. They use a proprietary "duration-guide" and will adjust to take advantage of anticipated changes in interest rates. Addenda's Commercial Mortgages strategy invests in high-quality first mortgages that are diversified by asset type, location and borrower. The team employs a rigorous and highly disciplined underwriting process in order to minimize risk and provide consistent returns.

Canso Investment Counsel Ltd. Canso was founded in 1997 and specializes in corporate bond management. Added value is achieved through security selection using an investment process that is focused on credit analysis to clearly assess the credit risk of each and every issuer.

Forstrong Global Asset Management Inc. Forstrong is a registered Portfolio Management firm specializing in managing global balanced portfolios for clients using exchange traded funds (ETFs). 20% of the Fund's Assets are invested in the Forstrong Global Income Focus Strategy. This fund aims to deliver income through diversified, income-oriented ETFs and modest capital appreciation, all within the framework of strong risk management across global markets.