

# FUND FACTS

## CWB Onyx Diversified Income Fund – Series O

July 9, 2024

This document contains key information you should know about the CWB Onyx Balanced Solution, a mutual fund managed by CWB Wealth Management Ltd. You can find more detailed information in the fund’s simplified prospectus. Ask your representative for a copy, or contact CWB Wealth Management Ltd. at 1-855-292-9655 or [info@cwwealth.com](mailto:info@cwwealth.com), or visit [www.cwwealth.com](http://www.cwwealth.com).

**Before you invest in any mutual fund, consider how the fund would work with your other investments and your tolerance for risk.**

| Quick Facts                                     |                  |                           |  |
|---|------------------|---------------------------|--|
| <b>Fund code</b>                                | AGL 605          | <b>Fund manager</b>       | CWB Wealth Management Ltd.                                     |
| <b>Date series started</b>                      | February 2, 2016 | <b>Portfolio manager</b>  | CWB Wealth Management Ltd.                                     |
| <b>Total value of the fund on June 30, 2024</b> | \$179,840,567.45 | <b>Distributions</b>      | Quarterly in March, June, September, and December at month end |
| <b>Management expense ratio (MER)</b>           | 0.00%            | <b>Minimum investment</b> | Determined on a contractual basis                              |



## What does the fund invest in?

The fund invests primarily in a diversified portfolio of fixed income securities issued or guaranteed by governments and corporations from around the world to provide investors with income and some capital appreciation, while preserving principal and reducing volatility. Convertible debentures, non-investment grade corporate debt, emerging market bonds and preferred shares are fixed income categories that may be utilized within the overall asset mix of the fund.

The charts below give you a snapshot of the fund's investments on June 30, 2024. The fund's investments will change.

| Top 10 investments (June 30, 2024)              |              |
|---|--------------|
| 1. Canada Govt 1.000 Jun 01/27                  | 7.7%         |
| 2. Canada Housing Trust 4.250 Dec 15/28         | 6.9%         |
| 3. Alberta Province 3.450 Dec 01/43             | 4.6%         |
| 4. Quebec Province 3.250 Sep 01/32              | 4.0%         |
| 5. Saskatchewan Province 5.000 Mar 05/37        | 4.0%         |
| 6. British Columbia Province 3.200 Jun 18/44    | 3.3%         |
| 7. Ontario Province 4.600 Jun 02/39             | 3.3%         |
| 8. Greater Toronto Airport Auth 7.100 Jun 04/31 | 2.7%         |
| 9. Honda Canada Finance Inc 1.646 Feb 25/28     | 2.6%         |
| 10. Quebec Province Resid Strip Dec 01/43       | 2.5%         |
| <b>Total % of top 10 investments</b>            | <b>41.6%</b> |
| <b>Total number of investments</b>              | <b>109</b>   |

| Investment mix (June 30, 2024) |       |
|--------------------------------|-------|
| Domestic Bonds & Debentures    |       |
| Corporate                      | 47.6% |
| Provincial                     | 23.5% |
| Federal                        | 17.2% |
| Municipal                      | 2.0%  |
| Foreign Bonds & Debentures     | 7.6%  |
| Preferred Shares               | 1.6%  |
| Cash & Cash Equivalents        | 1.2%  |
| Other Net Assets               | -0.7% |

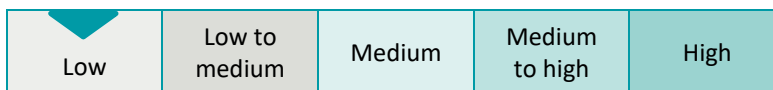
## How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility". In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

CWB Wealth Management Ltd. has rated the volatility of this fund as **low**.

This rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund’s returns, see the “What are the risks of investing in the fund?” section of the fund’s simplified prospectus.

### No guarantees

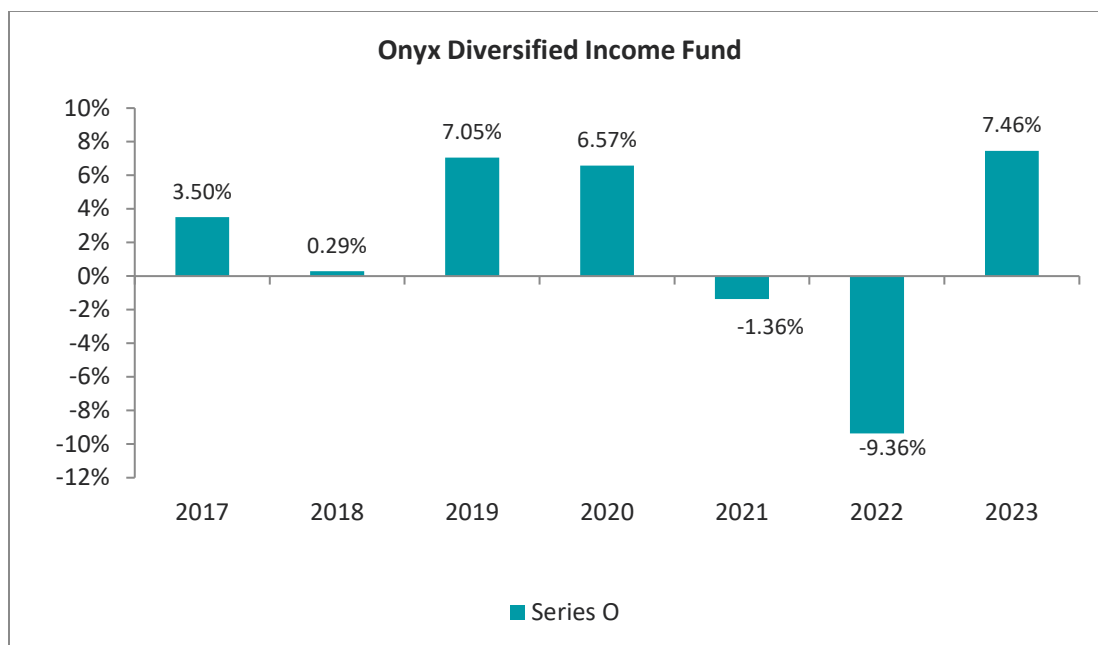
Like most mutual funds, this fund does not have any guarantees. You may not get back the money you invest.

## How has the fund performed?

This section tells you how Series O units of the fund have performed in the past seven (7) completed calendar years. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

### Year-by-year returns

This chart shows how Series O units of the fund performed in the past seven (7) completed calendar years. The fund dropped in value in two (2) of the seven (7) previous years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for the Series O units of the fund in a 3-month period over the past seven (7) completed calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

|                     | Return | 3 months ending   | If you invested \$1,000 at the beginning of the period |
|---------------------|--------|-------------------|--|
| <b>Best return</b>  | 7.7%   | December 31, 2023 | Your investment would rise to \$1,077.00               |
| <b>Worst return</b> | -5.8%  | April 30, 2022    | Your investment would drop to \$942.00                 |

### Average return

As of June 30, 2024, if you had invested \$1,000 in the fund on February 2, 2016, your investment would now be worth \$1,207.58. This equates to an annual compound return of the fund of 2.27%.

## Who is the fund for?

The fund may be suitable for investors who:

- ✓ have a short to medium term investment time horizon
- ✓ are looking to earn interest income with potential for some capital appreciation
- ✓ are willing to accept modest fluctuations in the value of their investment and low investment risk
- ✓ want to diversify their portfolio by investment manager and investment style



Don't buy this fund if you need a steady source of income from your investment, have a short-term investment time horizon or are unwilling to accept moderate fluctuations in fund value.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series O units of the fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

There are no sales charges or other commissions associated with the purchase of Series O units of the fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2023, the fund's expenses were 0.00% of its value. This equals \$0.00 for every \$1,000 invested.

|  | Annual rate (as a % of the fund's value) |
|--|--|
| <b>Management expense ratio (MER)</b><br>This is the total of the fund's management fee (which included the trailing commission) and operating expenses. | 0.00%                                    |
| <b>Trading expense ratio (TER)</b><br>These are the fund's trading costs.  | 0.00%                                    |
| <b>Fund expenses</b>   | <b>0.00%</b>                             |

The fund's expenses for Series O units are made up of any operating expenses that are not paid by CWB Wealth Management Ltd. No management fees, operating expenses (other than certain litigation related expenses) or trading costs are charged to the fund with respect to Series O units.

### More about the trailing commission

No trailing commission is paid in respect of Series O units.

### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

| Fee                            | What you pay  |
|--------------------------------|---|
| <b>Short-term trading fee</b>  | CWB Wealth Management Ltd. has the discretion to charge you up to 2% of the value of your units if you switch or redeem your units within 60 days of buying units of the fund. This fee will be paid to the fund.   |
| <b>Series O management fee</b> | If you hold Series O units, you will be charged a negotiated management fee, which is paid directly to CWB Wealth Management Ltd. This fee will not exceed the annual management fee for the Series A units of the fund which is 1.70% and will be paid by you and not by the fund. |

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- Withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- Cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim

### For more information

Contact CWB Wealth Management Ltd. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding Mutual Funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.