



NICOLA WEALTH

The Pool

The Pool's fundamental investment objective is to generate a competitive level of interest income with minimum risk by investing primarily in Canadian fixed-income securities.

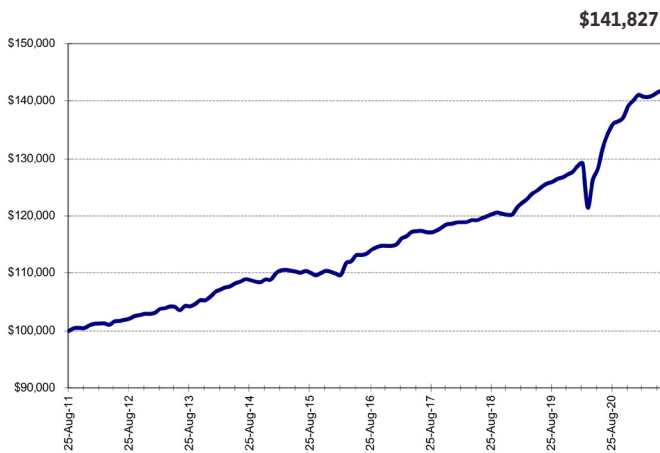
The Strategy

The fund primarily invests in Canadian Government and/or investment grade corporate bonds. The fund's overall bond duration, credit quality, and sector allocation may change at the manager's discretion. The fund may engage one or more sub-advisors to manage certain mandates that fit within the fund's fundamental objective. The underlying manager may short certain bonds and overall characteristics may be different from the base DEX Universe Bond Index.

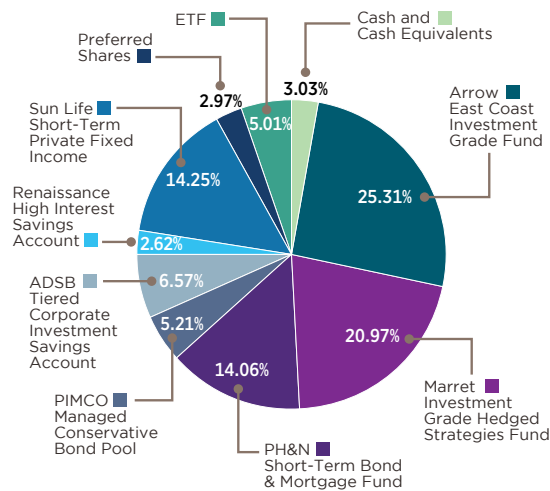
The Manager

Nicola Wealth, the "Fund Manager," is a wealth management and planning firm established in 1994. With a philosophy built on cash flow and diversification, our growing series of funds is managed by members of Nicola Wealth's Portfolio Management Team.

PERFORMANCE (cumulative return)
\$100,000 INVESTED AT INCEPTION



ASSET MIX as of June 30, 2021



Total Assets (millions)	\$274.5
12-Month Trailing Cash Flow Distribution	4.7%
Returns for the period ENDING JUNE 30, 2021	
1 month	0.2%
3 month	0.8%
6 month	1.3%
1 year	7.6%
2 year	6.5%
3 year	5.8%
4 year	4.8%
5 year	4.6%
6 year	4.3%
7 year	3.9%
8 year	4.0%
9 year	3.8%
Since Inception*	3.6%

PERFORMANCE (monthly returns) as of June 30, 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
2021	0.7%	-0.2%	0.0%	0.2%	0.4%	0.2%							1.3%
2020	0.8%	0.3%	-5.9%	3.9%	1.6%	2.8%	1.9%	1.2%	0.3%	0.5%	1.4%	0.7%	9.7%
2019	1.0%	0.6%	0.6%	0.7%	0.5%	0.6%	0.4%	0.2%	0.4%	0.2%	0.4%	0.4%	6.1%
2018	0.2%	0.0%	0.0%	0.3%	0.0%	0.3%	0.3%	0.3%	0.2%	-0.2%	-0.1%	0.1%	1.4%
2017	0.2%	0.8%	0.4%	0.6%	0.1%	0.0%	-0.2%	0.0%	0.3%	0.5%	0.4%	0.1%	3.3%
2016	-0.3%	-0.1%	1.8%	0.3%	0.9%	0.0%	0.2%	0.6%	0.4%	0.2%	0.0%	0.0%	4.1%
2015	1.0%	0.4%	0.1%	-0.1%	-0.1%	-0.2%	0.3%	-0.3%	-0.4%	0.4%	0.3%	-0.2%	1.2%
2014	0.8%	0.3%	0.4%	0.2%	0.5%	0.3%	0.4%	-0.2%	-0.2%	-0.1%	0.5%	0.0%	2.8%
2013	0.2%	0.6%	0.2%	0.3%	-0.1%	-0.6%	0.7%	0.0%	0.4%	0.6%	0.0%	0.6%	2.9%
2012	0.3%	0.0%	0.0%	-0.2%	0.5%	0.1%	0.2%	0.2%	0.4%	0.2%	0.2%	0.0%	2.0%
2011								0.1%	0.4%	0.0%	0.0%	0.5%	1.0%

*August 25, 2011



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DISCLOSURE

Past performance is not indicative of future results. Returns are net of fund expenses. Please refer to the disclosure documents for important disclosure information including terms of redemption. Effective Jan. 1, 2019, the fund changed its name from the NWM Bond Fund. Nicola Wealth is registered as a Portfolio Manager, Exempt Market Dealer and Investment Fund Manager with the required provincial securities' commissions.

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