



# NICOLA WEALTH

## The Pool

Nicola Preferred Share Fund objective is to generate a consistent cash distribution and to preserve capital by investing in preferred shares, investment-grade bonds and other fixed-income securities.

## The Strategy

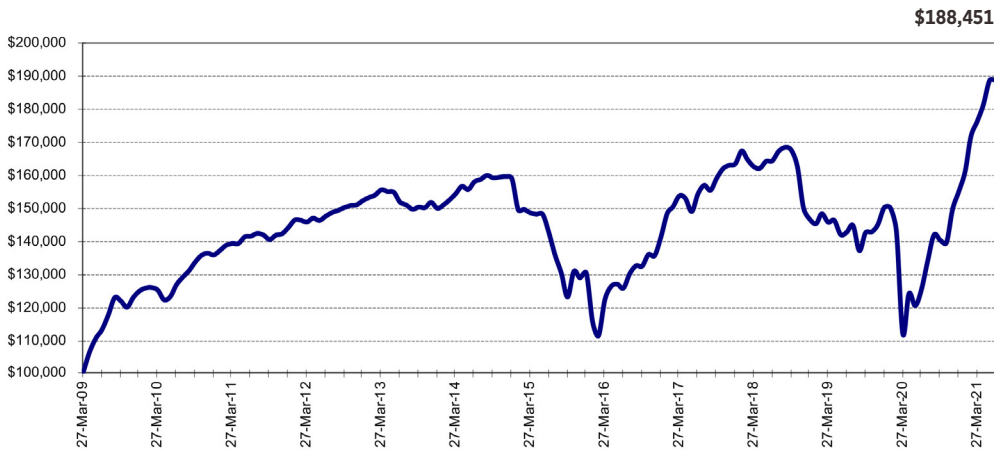
The fund primarily invests in a diversified portfolio of preferred shares of Canadian issuers. The portfolio will be diversified by preferred structure (i.e. retractable, floating, split shares, etc.) and credit quality.

## 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



### PERFORMANCE (monthly returns) as of June 30, 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
<b>2021</b>	3.9%	6.5%	2.7%	2.9%	4.1%	0.0%							<b>21.6%</b>
<b>2020</b>	-0.1%	-4.8%	-21.6%	10.8%	-2.9%	4.0%	7.0%	5.9%	-1.1%	-0.6%	7.2%	3.7%	<b>3.3%</b>
<b>2019</b>	-0.9%	2.1%	-1.7%	0.4%	-2.9%	0.5%	1.4%	-5.3%	3.9%	0.2%	1.6%	3.5%	<b>2.4%</b>
<b>2018</b>	2.4%	-1.5%	-1.3%	-0.3%	1.3%	0.1%	1.7%	0.7%	-0.4%	-3.0%	-7.7%	-2.3%	<b>-10.3%</b>
<b>2017</b>	5.1%	1.3%	2.2%	-0.5%	-2.6%	3.5%	1.7%	-1.0%	2.3%	1.8%	0.6%	0.3%	<b>15.7%</b>
<b>2016</b>	-11.4%	-3.6%	9.8%	3.3%	0.6%	-0.9%	3.5%	1.9%	-0.1%	2.7%	-0.3%	4.2%	<b>8.4%</b>
<b>2015</b>	-6.0%	0.1%	-0.7%	-0.3%	0.0%	-3.7%	-4.9%	-4.1%	-5.5%	6.3%	-1.5%	1.2%	<b>-18.0%</b>
<b>2014</b>	0.7%	1.0%	1.3%	1.4%	-0.6%	1.5%	0.5%	0.7%	-0.5%	0.1%	0.1%	-0.4%	<b>6.0%</b>
<b>2013</b>	0.6%	0.5%	1.0%	-0.3%	-0.1%	-1.9%	-0.6%	-0.9%	0.4%	-0.1%	1.1%	-1.2%	<b>-1.6%</b>
<b>2012</b>	1.6%	0.0%	-0.4%	0.8%	-0.5%	0.9%	0.8%	0.5%	0.6%	0.4%	0.1%	0.9%	<b>5.7%</b>
<b>2011</b>	1.0%	1.1%	0.4%	0.0%	1.4%	0.2%	0.6%	-0.3%	-1.0%	1.0%	0.3%	1.3%	<b>6.1%</b>
<b>2010</b>	0.7%	0.1%	-0.7%	-2.3%	0.8%	2.9%	1.8%	1.5%	2.0%	1.5%	0.4%	-0.3%	<b>8.8%</b>
<b>2009</b>			0.4%	5.8%	3.9%	2.4%	3.9%	4.4%	-0.8%	-1.6%	2.4%	1.6%	<b>24.7%</b>

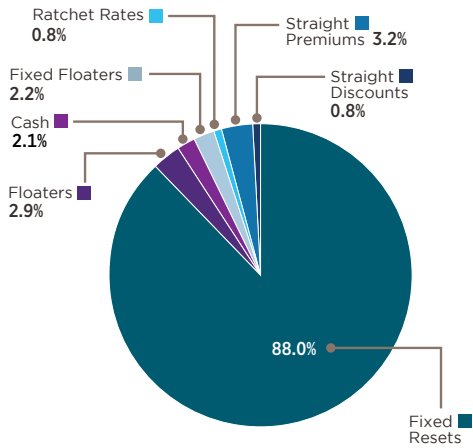
<b>Total Assets (millions) \$338.8</b>	
<b>12-Month Trailing Cash Flow Distribution 4.7%</b>	
<b>Returns for the period ENDING JUNE 30, 2021</b>	
1 month	<b>0.0%</b>
3 month	<b>7.0%</b>
6 month	<b>21.6%</b>
1 year	<b>50.7%</b>
2 year	<b>15.0%</b>
3 year	<b>4.7%</b>
4 year	<b>5.2%</b>
5 year	<b>8.5%</b>
6 year	<b>4.8%</b>
7 year	<b>2.6%</b>
8 year	<b>2.7%</b>
9 year	<b>2.8%</b>
10 year	<b>2.9%</b>
11 year	<b>3.7%</b>
12 year	<b>4.4%</b>
<b>Since Inception*</b>	<b>5.3%</b>

\*March 27, 2009



# NICOLA WEALTH

## ASSET MIX as of June 30, 2021



## TOP HOLDINGS as of June 30, 2021 (excluding cash)

	TOTAL
Shaw Communications Inc. Class 2	2.5%
Sun Life Financial Non-cumulative Series 12R	2.2%
Artis REIT Pref. Unit Series I	1.8%
Artis REIT Pref. Unit Series E	1.8%
Manulife Financial Non-Cumulative Series 9	1.6%
BCE Inc. Cumulative Series AK	1.6%
Pembina Pipeline Corp Series 9	1.5%
Toronto-Dominion Bank Series 18	1.3%
Enbridge Inc. Cumulative Series D	1.3%
Brookfield Asset Management Cumulative Series 26	1.3%

## 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 Preferred Share Fund. Nicola Wealth is registered as a Portfolio Manager, Exempt Market Dealer and Investment Fund Manager with the required provincial securities' commissions.