

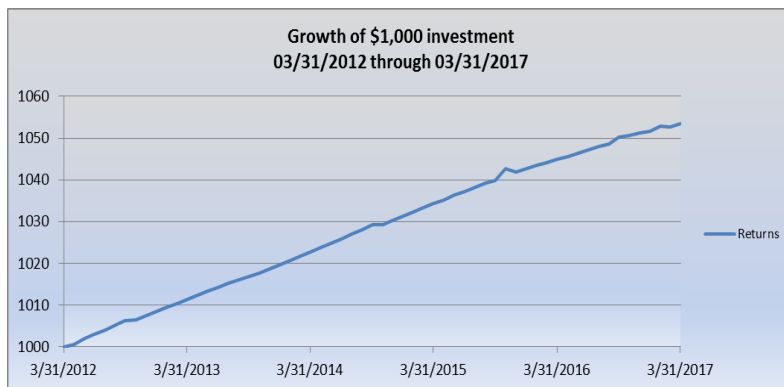
CANADIAN MONEY MARKET (CLASS CM)

As at March 31st, 2017

Investment Objective

The Fund's objective is to return a high level of current income, consistent with capital preservation and liquidity, by investing primarily in Canadian denominated short-term debt instruments. The fund's benchmark is FTSE TMX CAD 91-day Treasury Bill Index.

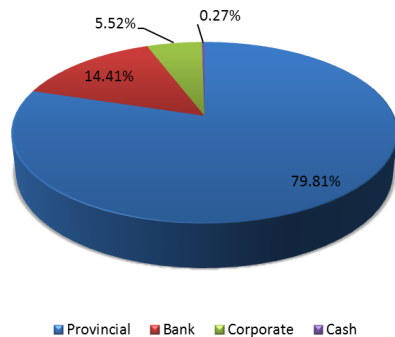
Fund Performance



Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	0.12%	-0.01%	0.07%										0.18%
2016	0.06%	0.07%	0.07%	0.07%	0.06%	0.08%	0.08%	0.07%	0.14%	0.04%	0.06%	0.03%	0.85%
2015	0.10%	0.09%	0.10%	0.08%	0.10%	0.09%	0.10%	0.10%	0.06%	0.27%	-0.09%	-0.01%	1.00%
2014	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.11%	0.11%	0.11%	0.01%	0.10%	0.10%	1.14%
2013	0.09%	0.08%	0.10%	0.10%	0.10%	0.08%	0.10%	0.09%	0.08%	0.08%	0.10%	0.10%	1.10%
2012	0.11%	0.07%	0.11%	0.06%	0.14%	0.10%	0.09%	0.12%	0.11%	0.03%	0.10%	0.10%	1.15%

Sector Allocation



Credit Ratings

DBRS Short Term Ratings			
Long Term Ratings			
AAA	0.3%	R-1 (H)	94.5%
AA	94.2%	R-1 (M)	0.0%
BBB (H)	5.5%	R-1 (L)	0.0%
		R-2 (H)	5.5%

The Sub-Advisor

J&T Bank and Trust Inc. is a chartered bank offering a variety of private banking and investment solutions to a wide selection of clients. J&T Bank and Trust Inc. is a member of the J&T Finance Group, which focuses on providing comprehensive services in private banking, asset management for private clients and institutions, investment banking and project financing. Assets under management by the group exceeded \$3 billion USD at the end of 2015.

Market & Portfolio Commentary

The Fund made a gain of 0.18% for the first quarter of 2017, thereby outperforming its benchmark. This Fund continues to provide consistent returns which were propelled this quarter by continued global expansion. Nine of the eleven market sectors achieved a strong, positive performance this quarter which also contributed to the Fund maintaining its consistent performance. However, the weak performance of the energy sector negatively affected the Fund.

Top 10 Holdings

Name	Percentage
Vancouver City Savings Credit Union (BC) GIC 1.40% January 4, 2017	11.79%
Coast Capital Savings Credit Union (BC) GIC 1.85% September 06, 2017	11.26%
Vancouver City Savings Credit Union (BC) GIC 1.40% January 4, 2017	7.60%
BMO GIC 0.70% October 31, 2017	7.51%
BNS GIC 0.70% October 31, 2017	6.39%
Coast Capital Savings Credit Union (BC) GIC September 19, 2017	6.38%
Home Trust GIC 1.40% January 19, 2017	5.89%
RBC GIC 0.80% September 19,, 2017	5.68%
Equitable Bank GIC 1.00% November 23, 2017	5.63%
BNS GIC 0.70% November 3, 2017	5.26%

Risk Measures & Statistics

Risk Measures & Statistics (5-Year)			
CAGR	1.36%	Standard Deviation	0.15%
Avg Monthly Return	0.09%	Maximum Drawdown	-0.09%
%of Positive Months	97%		

Note: The underlying data has been obtained from sources considered to be reliable but its accuracy cannot be assured. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization. Past performance is not a guarantee of future results.