

### Sionna Quick Facts

<b>Established:</b>	September 2002
<b>Team:</b>	6 investment professionals
<b>Approach:</b>	Fundamental, bottom-up research
<b>Presence:</b>	Headquartered in Toronto, Canada
<b>Assets:</b>	C\$1.8 billion
<b>Ownership:</b>	Employee owned

### Portfolio Allocation

Asset Class	% of Assets
Cash and Equivalents	3.2%
Equity	65.5%
Fixed Income	31.3%
<b>Total</b>	<b>100.0%</b>

### Top 10 Holdings – Portfolio

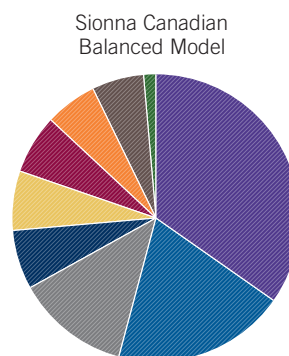
1 Royal Bank of Canada	5.4%
2 Toronto Dominion Bank	5.2%
3 68333ZAB3 ONTARIO (PROVINCE OF)	4.7%
4 Ontario (Province of) 06/02/2027	4.4%
5 Bank of Nova Scotia	3.8%
6 Ontario 2.40 06/02/2026	3.5%
7 Nutrien Ltd.	3.3%
8 Suncor Energy Inc.	3.3%
9 Alimentation Couche-Tard Inc.	3.3%
10 TC Energy Corp.	2.9%
<b>Total</b>	<b>39.8%</b>

Note: weights exclude cash.

### Strategy Description

The strategy will invest in large-cap Canadian companies and Canadian fixed-income securities. To be considered for inclusion, equity investments must meet Sionna's valuation and fundamental quality characteristics. The strategy will typically concentrate its ownership in between 30-45 equity holdings and 5-20 government fixed-income securities with a minimum investment grade (BBB) rating.

### Sector Weights (Canadian Equity)



	Sionna Canadian Balanced Model
Financials	34.8%
Energy	19.6%
Materials	12.8%
Communication Services	6.7%
Industrials	6.7%
Consumer Staples	6.6%
Information Technology	5.9%
Consumer Discretionary	5.8%
Utilities	1.3%
Health Care	0.0%
Real Estate	0.0%

Note: weights exclude cash. Weights may not total 100% due to rounding.

### Performance (CAD, Gross of fees)

As at March 31, 2023	3 Months (%)	1 Year (%)	2 Years (%)	3 Years (%)	4 Years (%)	5 Years (%)	10 Years (%)	Inception (%)
<b>Sionna Canadian Balanced Model*</b>	3.2	-1.7	6.7	12.1	6.1	5.8	5.6	5.9
<b>Balanced Benchmark**</b>	4.0	-3.8	2.8	9.9	5.5	5.8	5.6	6.0

\*Inception Date: March 31, 2005 \*\*Balanced Benchmark: 60% S&P/TSX Composite Index, 40% FTSE Canada Bond Universe

Sionna Investment Managers Inc. (Sionna) is an independent privately owned investment management firm established on September 1, 2002 and licensed to trade on December 12, 2002. Our objective is to provide downside protection and deliver long-term, above-average returns by applying a disciplined value approach.

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