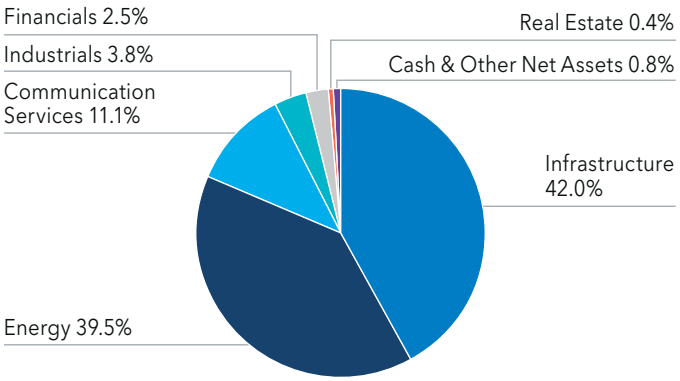
Co-operators Corporate Long Bond Fund

co-operators

ADDENDA CAPITAL



Investor Profile

Suited to investors seeking a fixed income investment with the potential for high interest income and a medium to long-term investment horizon. Investors should be able to accept a medium level of risk.

Investment Objective

To achieve high current income and preserve capital while creating added value through active bond management.

Investment Strategy

The fund intends to achieve its objective by investing primarily in corporate securities with a maximum of 25% of the total market value of the fund in government related bonds. The weight of corporate securities rated BBB, calculated on the fund's total market value, shall be equal to the weight of BBB rated corporate bonds within the benchmark index, plus 10%. No more than 30% of the total market value of the fund shall be invested in securities denominated in foreign currencies. The fund's modified duration may range plus or minus 1 year in relation to the modified duration of the benchmark index.

ESG criteria is also incorporated in the investment analysis and decision-making process.

Fund Facts

as at September 30, 2025

Fund type:	Fixed Income
Fund size:	$24,332,000
Underlying fund size:	$401,300,000
Underlying fund name:	Addenda Corp. Long Bond Pooled Fund
Portfolio manager:	Addenda Capital Inc.
Fund inception date:	12 May 2025
Underlying fund inception date:	26 April 2013
Number of holdings:	180
Volatility rating:	Moderate
Benchmark: FTSE Canada Long Term Corporate Bond Index 100.0%	

Top Ten Holdings

as at September 30, 2025

Hydro One Inc., 2.71%, 28 Feb 2050	2.9%
407 International Inc., 4.19%, 25 Apr 2042	1.6%
Canadian National Railway Co., 3.60%, 01 Aug 2047	1.6%
407 International Inc., 2.84%, 07 Mar 2050	1.6%
Rogers Communications, 6.75%, 09 Nov 2039	1.5%
Hydro One Inc., 4.59%, 09 Oct 2043	1.4%
Loblaw Cos. Ltd., 5.90%, 18 Jan 2036	1.4%
Greater Toronto Airports Authority, 4.53%, 02 Dec 2041	1.4%
TransCanada Pipeline, 4.34%, 15 Oct 2049	1.3%
Greater Toronto Airports Authority, 5.63%, 07 Jun 2040	1.3%
Total Percentage of Fund	**15.9%**

Rates of Return

	Annual Returns to September 30 (%)										Annualized Returns to September 30, 2025 (%)					
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	12.5	-1.2	4.2	15.4	7.6	-3.7	-15.6	-0.6	19.3	4.1	1.5	2.9	4.1	7.3	0.1	3.7
Benchmark	12.9	-1.6	4.2	15.4	7.6	-4.1	-15.7	-0.9	18.6	4.0	1.6	2.9	4.0	6.9	-0.2	3.6