

YTM Capital Fixed Income Alternative Fund



Strategy

Long / short hedge fund delivering Canadian investment grade credit exposure



Target

Long-term net returns of 4% - 6% with low volatility



Portfolio

Short maturity corporate bonds with the ability to neutralize interest rate risk



Uncorrelated

Compelling fixed-income alternative

Need an *alternative* to long-only fixed income investing?

Long-only bond funds lock investors into one investment strategy, irrespective of market conditions. In a rising interest rate environment, these funds are at the mercy of a declining bond market.

The Fund offers downside protection, low volatility and low correlation to public markets.

The portfolio managers have the flexibility to use a variety of proven strategies, depending on market conditions.

- ✓ short-term investment grade corporate debt held long with Government of Canada bonds shorted to neutralize interest rate risk
- ✓ prudent leverage to enhance returns
- ✓ new issue investing
- ✓ opportunistic trading

YTM Capital is a debt-focused asset manager established in 2010. It offers credit funds that are managed by two former Head Corporate Bond Traders. YTM has more than \$500 million in assets under management and is based in Oakville, Ontario.

Portfolio Managers

Daniel Child CFA, CPA, CA

22 years of portfolio management and fixed-income trading, including as Managing Director and Head Corporate Bond Trader of Scotia Capital, trading investment grade credit.

Karl Burnham CFA, MBA

27 years portfolio management and fixed-income trading, including as Managing Director of CIBC World Markets, responsible for a global investment grade credit portfolio in excess of \$10 billion.