

Steinberg High Yield Fund

Fund Fact Sheet



Steinberg Global Value Equity Fund | Steinberg High Yield Fund | Steinberg Canadian Dividend Growth Fund

STEINBERG HIGH YIELD FUND – “A High Income Opportunity”

Objective

The fund seeks to generate a high level of income and achieve an above average total return, consistent with reasonable risk. The fund primarily invests in high yield/below investment grade corporate bonds and aims to provide consistent, strong performance through active management within a research intensive, risk-managed framework. A diversified portfolio of high yielding corporate bonds should provide both a greater return potential than investment grade fixed income and a greater margin of safety relative to equities.

Our approach to the high yield market is consistent with the conservative, value-based investment philosophy that defines Lorne Steinberg Wealth Management.

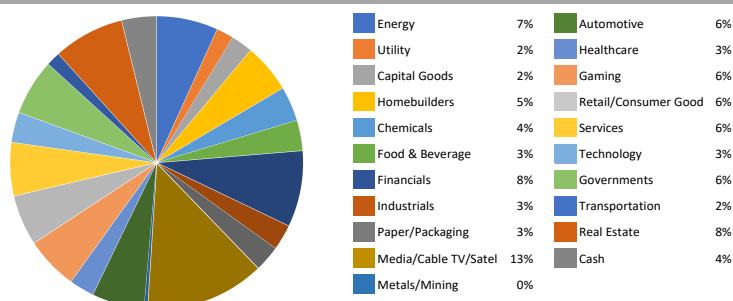
Fund Facts

Date of Inception:	June 1st, 2010
Eligible for Registered Plans:	Yes
Distribution:	Monthly
Custodian:	National Bank Independent Network
Total Number of Holdings:	69

Characteristics

Yield to Worst:	5.7%
Modified Duration:	2.6

Sector Allocation



Fund Maturity Diversification

% of Total Net Assets

0 - 5 Years	75.7%
5 - 10 Years	22.9%
10+ Years	1.4%

Contact Information

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Investment Team

Co-President – Lorne Steinberg, MBA, CFA

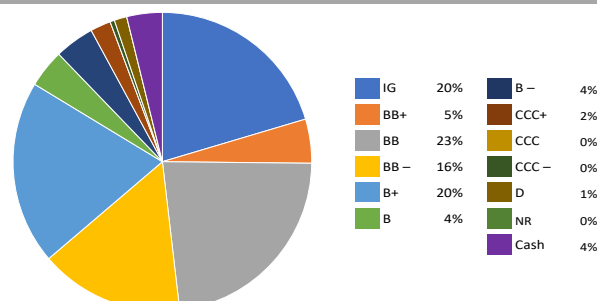
Vice President, Fixed Income – Konstantin Kizunov, CFA

Portfolio Manager – Geoffrey Smith, CFA

Top 10 Holdings

Issuer	% of Portfolio
NOVA	3.8%
Sirius XM	3.5%
Mattamy	3.5%
Canada 5Yr	3.4%
Scientific Games	3.0%
Netflix	2.9%
Delphi Tech	2.9%
MGM Resorts	2.9%
Amkor	2.9%
Kruger	2.8%
Top 10 Holdings	31.6%

Credit Allocation



Asset Allocation

% of Total Net Assets

Canada	37.5%
U.S.	52.3%
Intl	6.4%
Cash	3.8%

Performance (Total Return as at 6/30/25)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	7 Yr	10 Yr
Steinberg High Yield Fund - Series O	0.8%	1.7%	3.4%	3.4%	7.7%	8.1%	5.7%	3.7%	4.1%

The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Fund or returns on investment in the Fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the offering memorandum or prospectus of the Fund before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Performance results are not guaranteed, values may change frequently and past performance may not be repeated.

Creating Value