



## Cortland Credit Strategies RRSP Fund - Series F

Short-Term Private Debt

Performance as of June 30, 2021

### MANAGER

Cortland Credit Group Inc.

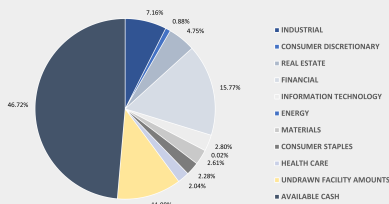
### FUND INVESTMENT OBJECTIVE

To preserve capital and generate uncorrelated returns that meet or exceed performance targets through cross class, short duration debt investments. The Fund aims to provide a superior fixed income investment vehicle with a distinct debt capital strategy for retail and institutional investors.

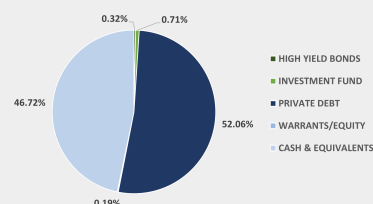
### FUND DETAILS

Date of inception	July 4, 2016
AUM	\$111.9MM
NAV Per Unit	\$9.9828
Management Fee of Underlying Fund	0.45%
Operations/Underwriting Expense of Underlying Fund	1.70%
Latest Distribution	\$0.02257
Distribution Frequency	Monthly
Distributions Since Inception	\$2.8578

### EXPOSURE BY INDUSTRY SECTOR



### EXPOSURE BY SECURITY TYPE



### Fundserv CODES

CCSRRSP - F : CCG200

CCSRRSP - A : CCG202

### FUND STRATEGY

- Provide a stable income investment opportunity by acquiring a portfolio of diversified short term private debt, with supporting exposures to short term Mortgages and public High Yield and Corporate/Government securities
- Focus on short duration debt instruments to reduce interest rate sensitivity and achieve the Fund's liquidity objectives
- Execute origination strategies within robust Portfolio Management Guidelines, Investment Controls and Restrictions to provide prudent diversification while delivering superior risk-adjusted returns
- Apply stringent investment review platform employing fundamental bottom-up analysis to select only companies with lower risk of default and to maximize protection through the capital structure

### MONTHLY RETURNS SINCE INCEPTION (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.45	0.36	0.24	0.22	0.22	0.23							1.72%
2020	0.48	0.44	0.31	0.41	0.52	0.49	0.55	0.54	0.53	0.36	0.37	0.18	5.30%
2019	0.39	0.51	0.47	0.40	0.33	0.73	0.38	0.51	0.45	0.53	0.54	0.60	5.99%
2018	0.47	0.42	0.46	0.41	0.41	0.40	0.64	0.51	0.58	0.46	0.47	0.50	5.87%
2017	0.39	0.47	0.51	0.51	0.45	0.42	0.39	0.32	0.37	0.59	0.53	0.45	5.63%
2016								0.08	0.38	0.52	0.45	0.48	1.91%

### PERIODIC AND ANNUALIZED RETURNS

Period	1 mo	3 mo	6 mo	1 yr	3 yr	Inception
Fund Performance	0.23%	0.66%	1.72%	4.32%	5.42%	5.38%

\*The indicated rates of return reflect changes to the net asset value of the Cortland Credit Strategies RRSP Fund since inception and assumes reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any unitholder that would have reduced returns.

### TOP 10 INVESTMENTS OF THE CORTLAND CREDIT STRATEGIES LP

#	Type	Industry	Description	# of Obligors	Weight
1	Senior Secured Revolver	Industrial	Purchase order & AR financing for a solar panel manufacturer	45	5%
2	Senior Secured Short Term Loan	Financial	Short Term Loan to support a leading Canadian fintech loan origination	1304	5%
3	Senior Secured Short Term Loan	Financial	Secured demand loan provided to factoring firm	1	4%
4	Senior Secured Revolver	Financial	Mortgage financing	291	3%
5	Senior Secured Short Term Loan	Financial	Short Term Loan provided to fund borrowers origination of Canadian automobile loans	1817	3%
6	Senior Secured Short Term Loan	Materials	Short Term Loan to support the acquisition of a mining mill in Australia	1	2%
7	Senior Secured Short Term Loan	Consumer Staples	Short Term Loan to support the shareholder buyout and growth of an Ontario based craft brewer	1	2%
8	Senior Secured Revolver	Information Technology	UK-based value added reseller and service provider of diversified IT products and services	631	2%
9	Senior Secured Revolver	Healthcare	Revolving credit facility for a Canadian health care company	34	2%
10	Senior Secured Revolver	Financial	Toronto-based factoring company factoring insured receivables	11	2%
<b>Total:</b>				<b>4136</b>	<b>30%</b>

\* Charts are indicative of holdings in Cortland Credit Strategies LP

## **EXPLANATORY INFORMATION**

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### **Performance Information**

*The rates of return are not intended to reflect future values or returns on investment in an investment fund. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*

### **DISCLAIMER**

*Important information about the Cortland Credit Strategies RRSP Fund is set out in its Offering Memorandum which should be reviewed carefully and discussed with your financial advisor prior to investment. This document has been provided for general information purposes only and does not constitute an offer to purchase or sell securities. The Fund is managed and administered by Cortland Credit Group Inc., which is registered as an Exempt Market Dealer ("EMD"), Portfolio Manager ("PM") and Investment Fund Manager ("IFM") in the province of Ontario, an EMD and IFM in the province of Quebec, and an EMD in the provinces of Manitoba, Saskatchewan, Alberta, BC, Nova Scotia and New Brunswick. For more information, please contact (416) 238-6736.*