



Investor Profile

Suited to investors with a low tolerance for risk.

Investment Objective

To provide high and consistent investment income over time with low volatility. This fund is structured as a yield pass-through vehicle with investment income flowing directly through to investors.

Investment Strategy

The fund intends to achieve its objective by investing in a well-diversified portfolio of high-quality Canadian government, corporate bonds and commercial mortgages denominated in Canadian dollars.

Investor Protection

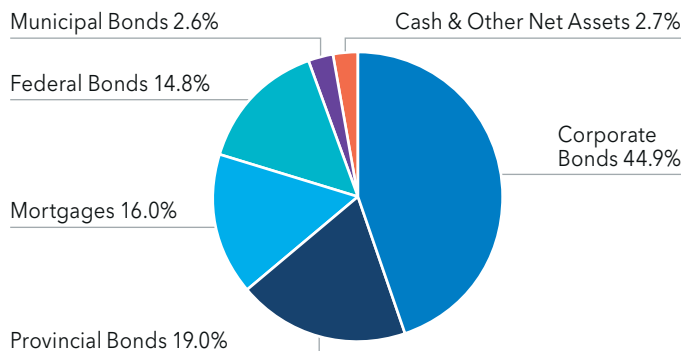
One of the unique features of the fund is the guarantee on the contributions and credited monthly interest (less any withdrawals) if held until retirement, termination of employment or death. This fund is subject to a potential market value adjustment (MVA) in the event that you transfer any or all of it to another fund or withdraw your assets, or if your company plan is wound up or transferred. The MVA is determined by comparing the book value of the fund versus its market value. If the market value is less than the book value, then the percentage difference between market and book is applied to the accumulated value to determine the actual payout amount. In the event the market value of the RSF exceeds the book value, then the transfer amount would be the accumulated value. The RSF MVA should not be confused with the MVA commonly used to determine the cash out values of guaranteed interest rate products prior to maturity.

On the insolvency of Co-operators, the RSF is part of the general fund of Co-operators and the underlying investments are earmarked as belonging to the RSF. Registered plan members have preferred creditor status and registered pension plan assets are protected from seizure by provincial pension legislation. In addition, your deposits within the RSF enjoy the same level of insurance protection offered by major financial institutions in Canada. For more detail, please go to the Assuris web site at www.assuris.ca.

Rates of Return

Fund	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2024 (%)					
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	3.3	3.3	2.9	2.9	3.1	3.2	2.8	2.6	2.7	2.7	0.7	1.4	2.7	2.7	2.8	3.0

Benchmark The RSF is a yield pass-through vehicle with investment income flowing directly through to investors, as compared to a mark-to-market mutual fund where performance is measured on a total return basis. Accordingly, there is no official public benchmark against which performance may be compared.



Fund Facts

as at June 30, 2024

Fund type:	Fixed Income
Fund size:	\$188,700,000
Underlying fund size:	N/A
Underlying fund name:	N/A
Portfolio manager:	Co-operators Life Insurance Company
Fund inception date:	2 January 1992
Underlying fund inception date:	N/A
Number of holdings:	161
Volatility rating:	Low

Top Ten Holdings

as at June 30, 2024

Mortgages	16.6%
Toronto-Dominion Bank, 3.11%, 22 Apr 2025	3.3%
Royal Bank of Canada, 2.09%, 30 Jun 2025	2.6%
Province of Quebec, 2.85%, 01 Dec 2053	2.1%
55 School Board Trust, 5.90%, 02 Jun 2033	2.0%
Labrador Island, 3.86%, 01 Dec 2045	1.9%
Government of Canada, 2.25%, 01 Dec 2029	1.7%
European Investment Bank, 1.00%, 28 Jan 2028	1.6%
Goldman Sachs Group Inc., 2.60%, 30 Nov 2026	1.5%
Hydro-Québec, 6.00%, 15 Feb 2040	1.4%

Total Percentage of Fund **34.7%**

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