

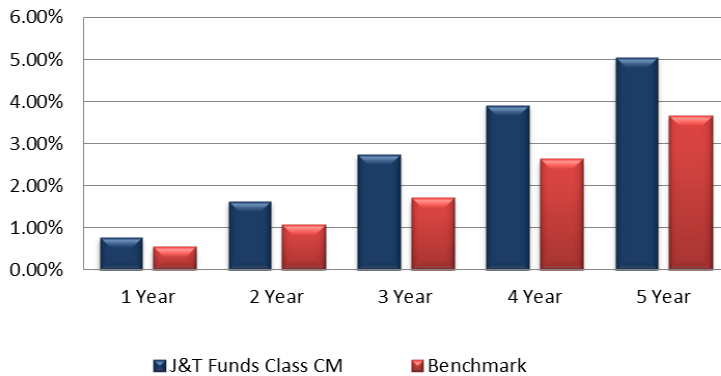
CANADIAN MONEY MARKET (CLASS CM)

As at December 31st, 2017

Investment Objective

The Fund's objective is to return a high level of current income, consistent with capital preservation and liquidity, by investing primarily in Canadian denominated short-term debt instruments. The fund's benchmark is FTSE TMX CAD 91-day Treasury Bill Index.

Fund Performance

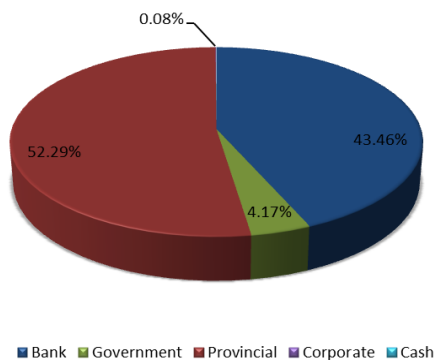


Calendar Returns

	2013	2014	2015	2016	2017
Money Market Fund - Class CM	1.10%	1.14%	1.09%	0.86%	0.76%
FTSE TMX Canada 91 Day T-Bill	1.01%	0.91%	0.63%	0.51%	0.55%

*2016 & 2017 J&T Funds returns are gross of fees

Sector Allocation



Credit Ratings

Long Term Ratings		DBRS Short Term Ratings	
AA	99.90%	R-1 (H)	10.00%
BBB	0.10%	R-1 (M)	0.00%
		R-1 (L)	0.00%
		R-2 (H)	0.00%

Note: The underlying data has been obtained from sources considered to be reliable but its accuracy cannot be assured. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization. Past performance is not a guarantee of future results.

The Sub-Advisor

J&T Bank and Trust Inc. is a chartered bank offering a variety of private banking and investment solutions to a wide selection of clients. J&T Bank and Trust Inc. is a member of the J&T Finance Group, which focuses on providing comprehensive services in private banking, asset management for private clients and institutions, investment banking and project financing. Assets under management by the group exceeded \$3 billion USD at the end of 2015.

Market & Portfolio Commentary

The Fund made a gain of 0.20% the fourth quarter. This Fund continues to provide steady returns. The Fund continues to maintain its consistent performance ending the year on a positive note with a return of 0.76% (net of fees) in comparison to its benchmark return of 0.55%.

Top Holdings

Name	Weight
BNS B/A 1.35% February 28, 2018	18.61%
Vancouver City Savings Credit Union (BC) GIC 1.20% January 16, 2018 (90d)	13.08%
RBC B/A 1.37% April 24, 2018	12.58%
Vancouver City Savings Credit Union (BC) GIC 1.20% January 19, 2018 (90d)	9.34%
Coast Capital Savings Credit Union (BC) GIC 1.525% November 16, 2018	6.63%

Risk Measures & Statistics

Risk Measures & Statistics (5-Year)			
CAGR	1.47%	Standard Deviation	0.15%
Avg Monthly Return	0.08%	Maximum Drawdown	-0.09%
% of Positive Months	96.72%		