



# Canadian Dollar Cash Management Fund - The Northern Trust Canada Series

This document contains key information you should know about Canadian Dollar Cash Management Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. For a copy, ask your representative, contact Invesco Canada Ltd. at 1.800.874.6275 or [inquiries@invesco.ca](mailto:inquiries@invesco.ca), or visit our website at [invesco.ca](http://invesco.ca).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

## Quick facts

|  |                   |
|--|-------------------|
| <b>Date series started</b>                     | February 12, 2007 |
| <b>Total value of the Fund on May 31, 2019</b> | \$776.1 million   |
| <b>Management expense ratio (MER)</b>          | 0.21%             |

|                           |   |
|---------------------------|---|
| <b>Fund manager</b>       | Invesco Canada Ltd.   |
| <b>Portfolio managers</b> | Invesco Canada Ltd.<br>Invesco Advisers, Inc. (sub-advisor)<br>Invesco Asset Management Limited (sub-advisor) |
| <b>Distributions</b>      | Income monthly  |
| <b>Minimum investment</b> | Initial: \$1,000,000<br>Subsequent: No minimum  |

## What does the Fund invest in?

The Fund seeks to generate a high level of interest income while preserving capital and maintaining liquidity. The Fund invests in short-term government and other high-quality debt securities.

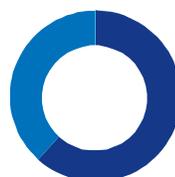
The charts below give you a snapshot of the Fund's investments on May 31, 2019. The Fund's investments will change.

## Top 10 investments (May 31, 2019)

|   |               |
|---|---------------|
| 1. National Bank of Canada                    | 5.94%         |
| 2. Corporation BNP Paribas Canada             | 5.91%         |
| 3. HSBC Bank Canada                           | 5.81%         |
| 4. CDP Financial Inc.                         | 5.81%         |
| 5. MUFG Bank Ltd (Toronto Branch)             | 5.69%         |
| 6. Nestle Capital Canada Ltd.                 | 5.33%         |
| 7. PSP Capital Inc.                           | 5.15%         |
| 8. Mizuho Bank Ltd (Canada Branch)            | 5.15%         |
| 9. Quebec T-Bill                              | 5.13%         |
| 10. JPMorgan Chase Bank NA (Toronto Branch)   | 5.12%         |
| <b>Total percentage of top 10 investments</b> | <b>55.04%</b> |
| <b>Total number of investments</b>            | <b>49</b>     |

## Investment mix (May 31, 2019)

### Asset class allocation



|                           |        |
|---------------------------|--------|
| Cash and Cash equivalents | 61.87% |
| Short-term investments    | 38.28% |
| Other net assets          | -0.15% |

### Geographic allocation



|                           |         |
|---------------------------|---------|
| Canada                    | 100.09% |
| Cash and other net assets | -0.09%  |

## How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge the risk is to look at how much a fund's returns change over time. This is called "volatility."

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## Risk rating

Invesco Canada Ltd. has rated the volatility of this Fund as **Low**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the *What are the specific risks of investing in a mutual fund?* section of the Fund's simplified prospectus.

## No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

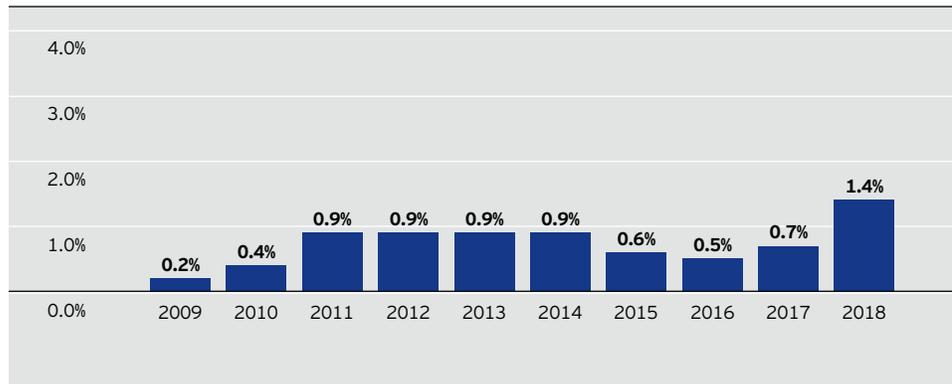
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## How has the Fund performed?

This section tells you how The Northern Trust Canada Series units of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

The following chart shows how The Northern Trust Canada Series units of the Fund have performed in each calendar year for the past 10 years. The Fund's value did not drop in any of these years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst three-month returns

The following table shows the best and worst returns for The Northern Trust Canada Series units of the Fund in a three-month period over the past 10 years. The best and worst three-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

|                     | Return | Three months ending | If you invested \$1,000 at the beginning of the period |
|---------------------|--------|---------------------|--|
| <b>Best return</b>  | 0.4%   | February 28, 2019   | Your investment would rise to \$1,004                  |
| <b>Worst return</b> | 0.0%   | October 31, 2009    | Your investment would remain the same                  |

### Average return

A person who invested \$1,000 in The Northern Trust Canada Series units of the Fund 10 years ago now has \$1,082. This works out to an annual compound return of 0.79%.

## Who is this Fund for?

### Investors who:

- Own, or plan to own, other types of investments to diversify their holdings
- Want a secure and liquid short-term investment
- Are comfortable with low risk

This Fund is not eligible as an investment for registered plans.

Currently, only other Invesco Canada Funds and eligible institutional investors as we may determine from time to time can invest in this Fund.

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live.

Keep in mind that since you hold your fund in a non-registered account, fund distributions will be included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell The Northern Trust Canada Series units of the Fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

There are no sales charges for The Northern Trust Canada Series units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2018, the expenses of The Northern Trust Canada Series were 0.21% of the value of this series. This equals \$2.10 for every \$1,000 invested.

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## 2. Fund expenses (continued)

|   | Annual rate (as a % of the Fund's value) |
|---|--|
| <b>Management expense ratio (MER)</b><br>This is the total of the Fund's management fee (which includes the trailing commission) and operating expenses. Invesco Canada Ltd. waived some of the Fund's expenses. If it had not done so, the MER would have been higher. | 0.21%                                    |
| <b>Trading expense ratio (TER)</b><br>This is the Fund's trading costs.   | 0.00%                                    |
| <b>Fund expenses</b>  | <b>0.21%</b>                             |

### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and his or her firm provide to you. Invesco Canada Ltd. pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. The rate of the trailing commission for this series of the Fund is 0.10% of the value of your investment each year. This equals \$1.00 each year for every \$1,000 invested.

### 3. Other fees

No other fees are associated with buying, holding, selling or switching The Northern Trust Canada Series units of the Fund.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document,

or

- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase or, in some jurisdictions, claim damages if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.



#### For more information

Contact Invesco Canada Ltd. or your representative for a copy of the Fund's simplified prospectus or other disclosure documents. These documents and this Fund Facts document make up the Fund's legal documentation.

#### **Invesco Canada Ltd.**

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To learn more about investing in mutual funds, see the brochure *Understanding mutual funds*, which is available on the website of the Canadian Securities Administrators at [securities-administrators.ca](http://securities-administrators.ca).

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