

Team Members

Wolfgang Klein, BBM, CIM, AIFP
 Portfolio Manager, Senior Vice President,
 Senior Investment Advisor
 416.869.7338
 wolfgang.klein@canaccord.com
 @CGWM_WolfOnBay
 www.wolfgangklein.com



Jack Hardill
 Associate Investment Advisor
 416.869.7306
 jack.hardill@canaccord.com

Mandate Overview

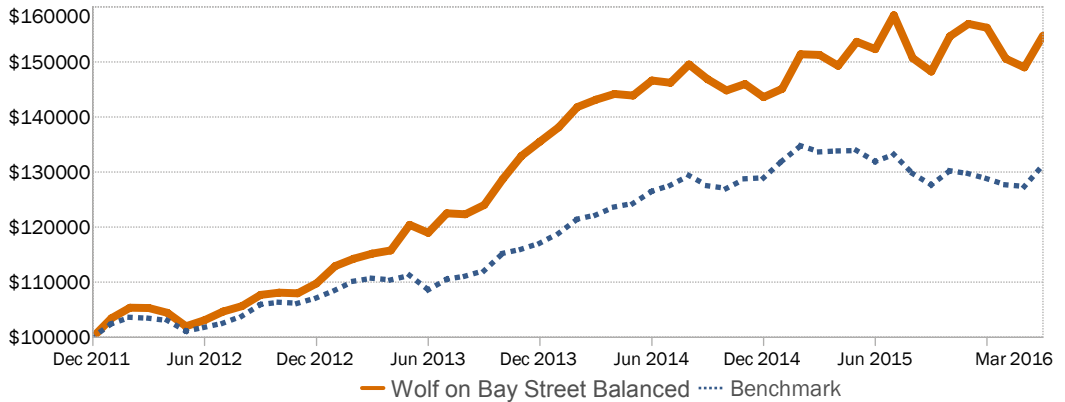
Start Date	Jan 01, 2012
Asset Category	Mixed
Risk Profile	Balanced
1 Year Turnover	44%

Mandate Description

The objective of the Wolf on Bay Street Balanced mandate is to achieve balanced returns over market cycles. The asset mix is balanced, with 60% equity and 40% fixed income. With an overall focus on capital preservation, the mandate manages risk first and capital growth second. An agnostic approach to both asset allocation and security selection drives the investment strategy, and allows the manager to identify and benefit from emerging themes in the global equity, fixed income and currency markets. The Wolf on Bay Street Balanced mandate is suitable for assets with a medium-term time horizon, generally greater than seven years, and higher volatility must be acceptable for the potential longer-term capital gains. The portfolio will invest in stocks, bonds, cash, ETFs, mutual funds and some alternative securities, allowing for a go-anywhere approach. The long-term objective of the strategy is to achieve a 7% annualized return over a full market cycle.

Historical Performance (Gross of Fees in Canadian Dollars)

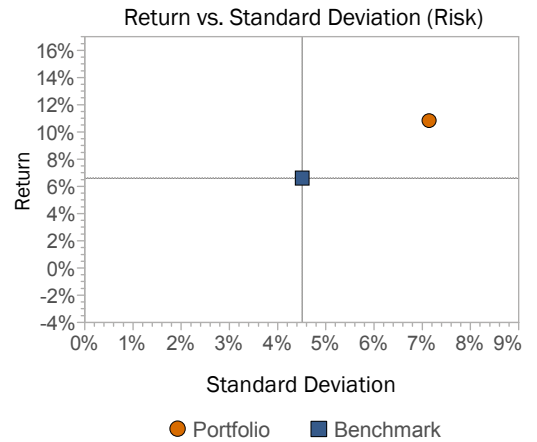
Growth of \$100,000



Returns	1 month	6 months	YTD	1 year	3 years	Since Inception
Portfolio	3.86%	4.38%	-0.93%	2.32%	10.34%	10.82%
Benchmark	3.09%	2.85%	1.98%	-1.76%	5.85%	6.62%

Risk/Return Characteristics*

	Portfolio	Benchmark
YTD	-0.93%	1.98%
2015	8.80%	-0.15%
2014	5.97%	10.10%
2013	23.43%	9.30%
Since Inception	10.82%	6.62%
Standard Deviation	7.14%	4.51%
Sharpe Ratio	1.40	1.28
Sortino Ratio	2.92	2.72
Alpha	2.26%	-
Beta	1.28	-
Maximum Drawdown	-6.43%	-
Upside Capture	149.44%	-
Downside Capture	116.01%	-



*since inception annualized returns and analytics

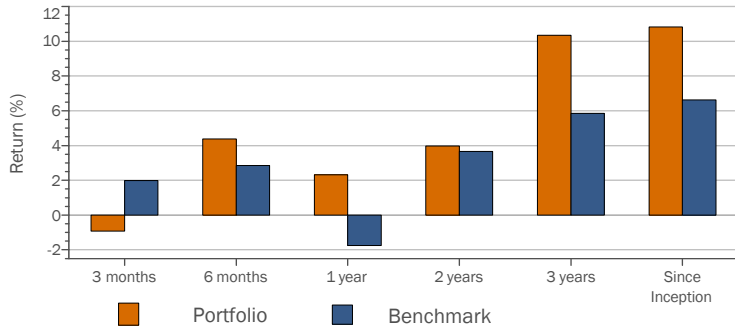
Top Holdings and Asset Class Breakdown

Top 10 Holdings	% Weight	Asset Class Breakdown	% Weight
ISHARES S&P/TSX 60 IDX ETF	13.92	Canadian Equity	39.50
CASH ACCOUNT	6.48	U.S Equity	28.30
LYSANDER CRP VAL BD FD SR F-NL	5.46	Fixed Income	22.50
PIMCO MTHLY INCOME SR F-NL	4.43	Cash and Equivalents	9.70
MMF STRATEGIC INC FD SER F-NA	4.06		
FIRST ASSET MSCI EURO L/R ETF	3.78		
CISCO SYS INC	3.45		
ISHARES SHORT TREAS BD ETF	3.25		
GNRL ELECTRIC CO	3.21		
ALPHABET INC CL A	2.98		
Combined Top 10 Holdings	51.01		

Blended Benchmark: 5% FTSETMX91 10% SP500 45% FTSETMXCB 40% TSXCo
 Return Data Source: Returns representative gross, composite WRAP returns in C\$ provided by the manager.
 The information herein has been obtained from sources that Canaccord Genuity Wealth Management believe to be reliable. However, Canaccord Genuity Wealth Management does not guarantee its accuracy or completeness and is not responsible for any errors or omissions. Reported returns and analytics are gross of fees but net of transactions costs, and are annualized for periods of longer than 12 months, unless otherwise stated. Past performance is not necessarily indicative of future results.
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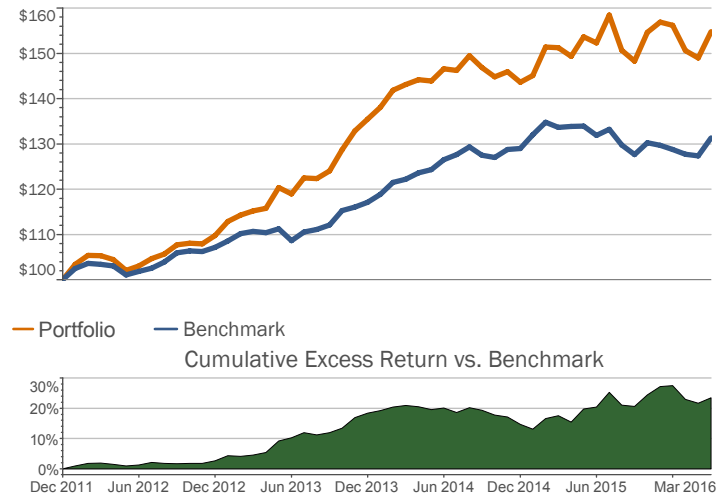
Performance

Manager vs Benchmark: Return



	3 months	6 months	1 year	2 years	3 years	Since Inception
Portfolio	-0.93%	4.38%	2.32%	3.97%	10.34%	10.82%
Benchmark	1.98%	2.85%	-1.76%	3.66%	5.85%	6.62%

Manager Performance



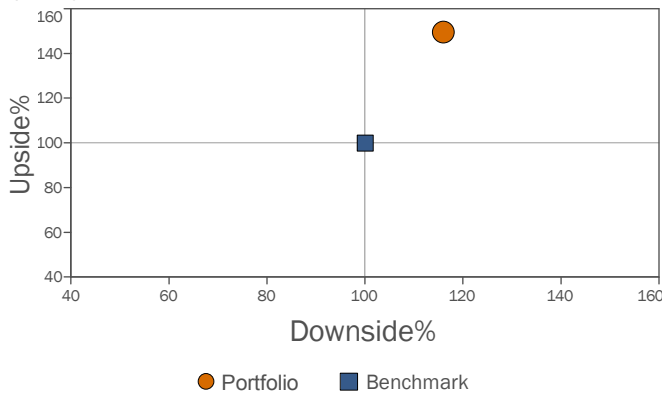
Periodic Returns

January, 2012 - March, 2016

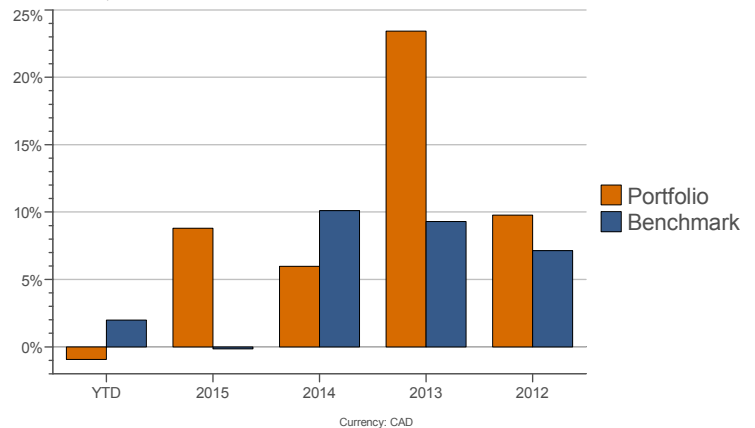
		Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Year	
Portfolio	2016	-3.60	-1.05	3.86	-0.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.93
	2015	1.07	4.33	-0.10	5.34	-1.28	2.90	-0.85	0.72	4.02	-4.89	-1.62	-2.67	4.31	1.45	-0.44	5.36	8.80	
	2014	1.93	2.68	0.95	5.66	0.70	-0.17	1.87	2.41	-0.27	2.26	-1.78	0.17	-1.38	0.78	-1.63	-2.23	5.97	
	2013	2.85	1.19	0.84	4.95	0.51	3.97	-1.21	3.24	3.00	-0.14	1.37	4.26	3.79	3.25	1.96	9.26	23.43	
	2012	3.42	1.88	-0.07	5.29	-0.79	-2.33	1.04	-2.09	1.52	0.94	1.93	4.45	0.39	-0.13	1.69	1.95	9.78	
Benchmark	2016	-0.83	-0.25	3.09	1.98	-	-	-	-	-	-	-	-	-	-	-	-	-	1.98
	2015	2.40	2.06	-0.82	3.65	0.15	0.04	-1.49	-1.30	0.97	-2.60	-1.59	-3.22	2.00	-0.40	-0.73	0.85	-0.15	
	2014	1.52	2.16	0.61	4.35	1.19	0.55	1.77	3.55	0.87	1.36	-1.47	0.74	-0.34	1.39	0.11	1.16	10.10	
	2013	1.34	1.48	0.46	3.31	-0.27	0.77	-2.34	-1.85	1.76	0.50	0.89	3.18	2.80	0.69	0.93	4.47	9.30	
	2012	2.49	1.10	-0.18	3.43	-0.39	-1.87	0.74	-1.53	0.71	1.27	2.03	4.06	0.36	-0.15	0.89	1.10	7.15	

Risk

Upside / Downside



Calendar Year Return As of March, 2016



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