



As of July 31, 2017

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
 Portfolio Manager, Associate Investment
 Advisor
 416.869.7306
 jack.hardill@canaccord.com

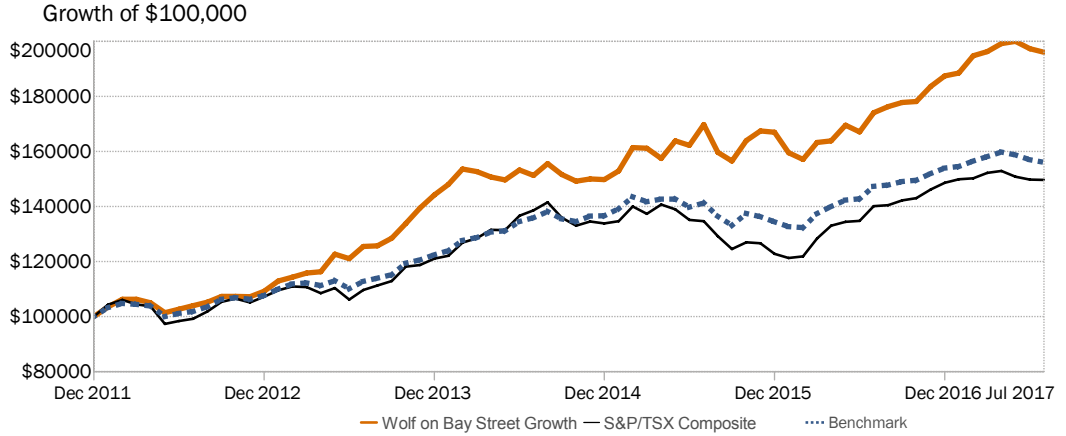
Mandate Overview

Start Date	Jan 01, 2012
Asset Category	Mixed
Risk Profile	Growth
1 Year Turnover	75%

Mandate Description

The objective of the Wolf on Bay Street Growth mandate is to achieve above average risk-adjusted returns over market cycles. The asset mix is composed primarily of equity (80%) and high-yield fixed income (20%). 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 Growth mandate is suitable for assets with a longer-term time horizon, generally greater than 10 years, and higher volatility must be acceptable for the potential longer-term capital gains. The portfolio invests in stocks, bonds, cash, ETFs, mutual funds and some alternative securities, allows for a go-anywhere approach. The long-term objective of the strategy is to achieve a 9% annualized return over a full market cycle.

Historical Performance (Gross of Fees in Canadian Dollars)



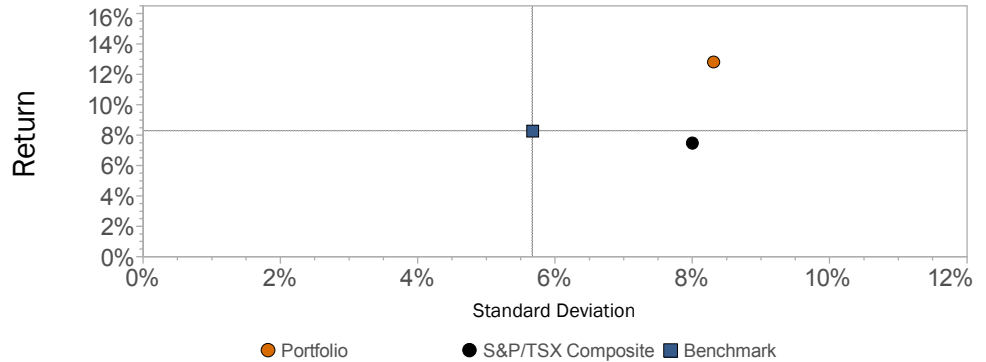
	1 month	1 quarter	6 months	YTD	1 year	3 years	5 years	Since Inception
Portfolio	-0.66%	-1.54%	4.01%	4.60%	12.65%	9.01%	13.53%	12.81%
S&P/TSX	-0.06%	-2.13%	-0.17%	0.67%	6.81%	2.58%	8.56%	7.49%
Benchmark	-0.59%	-2.30%	0.95%	1.36%	5.91%	4.71%	8.91%	8.30%

Risk/Return Characteristics*

	Portfolio	S&P/TSX	Benchmark	Asset Class Breakdown	
YTD	4.60%	0.67%	1.36%	U.S Equities	50.10
2016	12.26%	21.08%	14.52%	Canadian Equities	39.50
2015	11.51%	-8.32%	-1.60%	Cash and Equivalents	7.80
2014	3.80%	10.55%	11.51%	Other	2.40
2013	32.12%	12.99%	13.75%		
Since Inception	12.81%	7.49%	8.30%		
Standard Deviation	8.31%	8.00%	5.67%		
Sharpe Ratio	1.45	0.84	1.33		
Sortino Ratio	3.03	1.51	2.65		
Alpha	3.20%	-3.31%	-		
Beta	1.14	1.34	-		
Maximum Drawdown	-7.79%	-14.28%	-7.78%		
Upside Capture	126.68%	117.23%	-		
Downside Capture	79.55%	150.32%	-		

*since inception annualized returns and analytics

Return vs. Standard Deviation (Risk)



Blended Benchmark: 5% FTSETMX91 20% FTSETMXCB 15% SP500 60% TSXCo

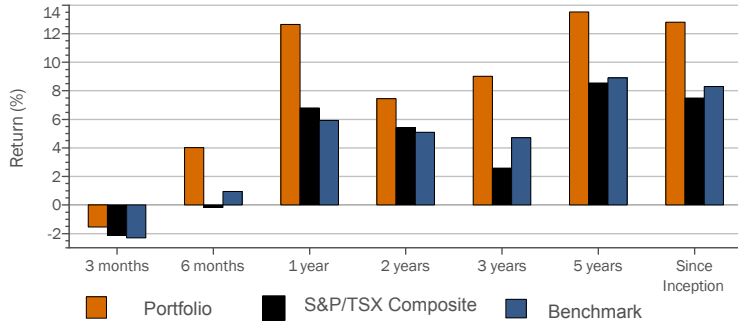
Return Data Source: Returns representative gross, composite WRAP returns in C\$ provided by the manager.

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.

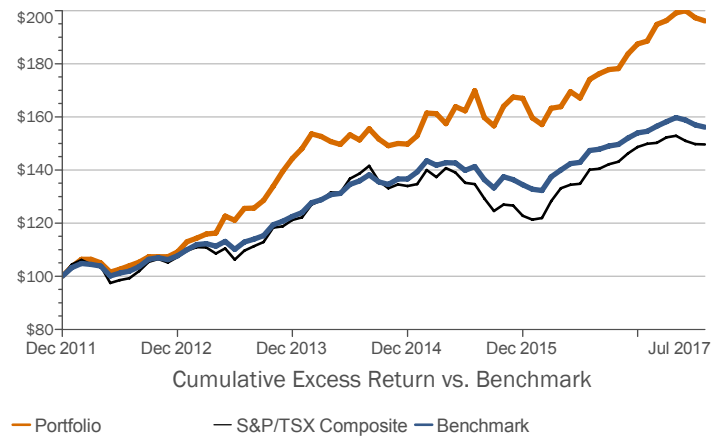
Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp., Member of the Canadian Investor Protection Fund.

Performance

Manager vs Benchmark: Return



Manager Performance



	3 months	6 months	1 year	2 years	3 years	5 years	Since Inception
Portfolio	-1.54%	4.01%	12.65%	7.45%	9.01%	13.53%	12.81%
S&P/TSX Composite	-2.13%	-0.17%	6.81%	5.41%	2.58%	8.56%	7.49%
Benchmark	-2.30%	0.95%	5.91%	5.10%	4.71%	8.91%	8.30%

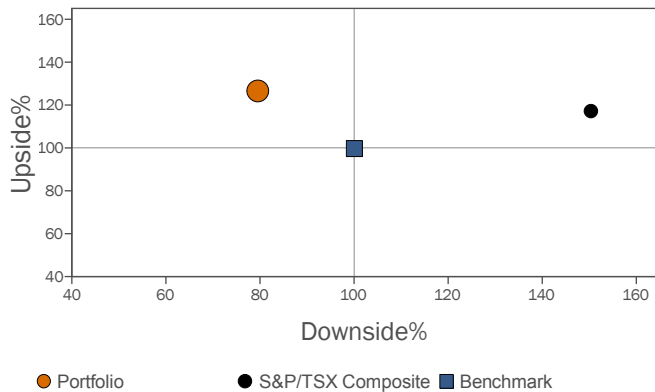
Periodic Returns

January, 2012 - July, 2017

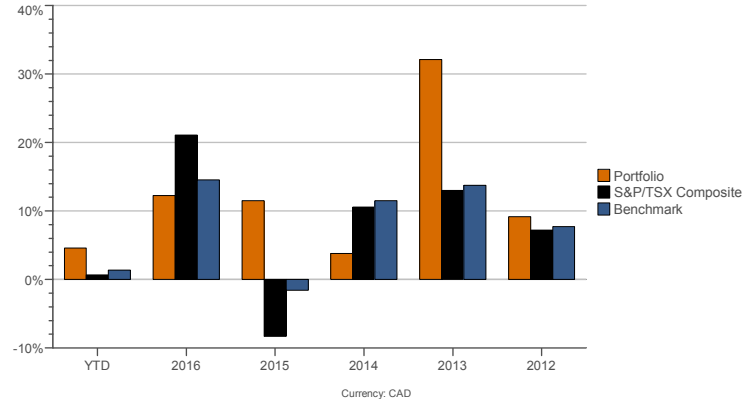
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Year	
Wolf on Bay Street Growth	2017	0.57	3.32	0.79	4.73	1.44	0.43	-1.31	0.54	-0.66	-	-0.66	-	-	-	-	4.60	
	2016	-4.42	-1.59	3.94	-2.23	0.36	3.50	-1.47	2.35	4.18	1.28	0.85	6.41	0.20	3.11	2.05	5.43	12.26
	2015	2.13	5.57	-0.14	7.67	-2.31	4.05	-0.98	0.65	4.65	-5.96	-1.95	-3.51	4.72	2.12	-0.28	6.64	11.51
	2014	2.66	3.72	-0.60	5.84	-1.32	-0.67	2.39	0.36	-1.23	2.76	-2.49	-1.03	-1.63	0.58	-0.21	-1.27	3.80
	2013	3.43	1.23	1.33	6.09	0.40	5.48	-1.31	4.51	3.64	0.17	2.23	6.13	4.19	4.19	3.42	12.27	32.12
S&P/TSX Composite	2012	3.58	2.63	0.05	6.36	-1.27	-3.35	1.15	-3.48	1.28	1.21	1.97	4.52	0.00	-0.04	1.79	1.75	9.18
	2017	0.85	0.21	1.34	2.41	0.44	-1.33	-0.75	-1.64	-0.06	-	-0.06	-	-	-	-	0.67	
	2016	-1.17	0.47	5.28	4.54	3.68	1.00	0.34	5.07	3.91	0.27	1.22	5.45	0.62	2.19	1.66	4.54	21.08
	2015	0.55	3.98	-1.88	2.58	2.43	-1.22	-2.78	-1.63	-0.32	-4.04	-3.67	-7.86	1.96	-0.23	-3.07	-1.40	-8.32
	2014	0.82	3.93	1.23	6.06	2.42	-0.16	4.07	6.41	1.42	2.09	-3.99	-0.59	-2.07	1.06	-0.44	-1.47	10.55
Benchmark	2013	2.25	1.26	-0.19	3.34	-2.07	1.77	-3.76	-4.08	3.19	1.55	1.40	6.25	4.72	0.45	1.99	7.29	12.99
	2012	4.37	1.67	-1.63	4.39	-0.60	-6.14	1.10	-5.67	0.80	2.65	3.43	7.02	1.07	-1.28	1.95	1.72	7.19
	2017	0.41	1.22	1.04	2.69	1.03	-0.63	-1.10	-0.71	-0.59	-	-0.59	-	-	-	-	1.36	
	2016	-1.26	-0.33	3.87	2.22	1.88	1.68	0.32	3.92	3.17	0.34	0.82	4.37	0.35	1.64	1.27	3.29	14.52
	2015	1.91	3.04	-1.18	3.77	0.69	-0.05	-2.00	-1.37	1.04	-3.45	-2.36	-4.75	3.20	-0.82	-1.38	0.94	-1.60

Risk

Upside / Downside



Calendar Year Return As of July, 2017



Blended Benchmark: 5% FTSETMX91 20% FTSETMXCB 15% SP500 60% 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.

Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp., Member of the Canadian Investor Protection Fund.