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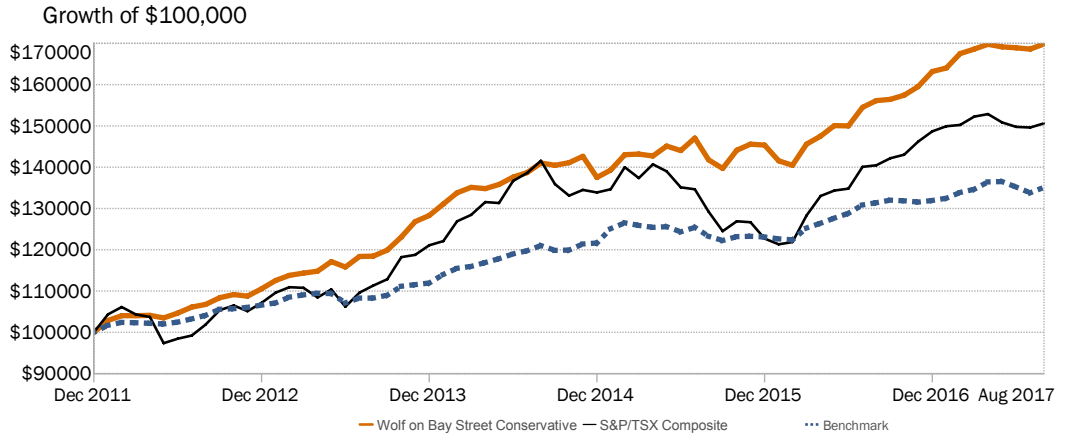
Mandate Overview

Start Date	Jan 01, 2012
Asset Category	Mixed
Risk Profile	Conservative
1 Year Turnover	39%

Mandate Description

The objective of the Wolf on Bay Street Conservative mandate is to achieve modest returns over market cycles. The asset mix is tilted towards fixed income (70%) with some equity for growth (25%) and a cash weight of 5%. With an overall focus on capital preservation, the mandate manages risk first and moderate 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 Conservative mandate is suitable for assets with a shorter-term time horizon of three to five years. Some volatility must be acceptable for the potential for gains in excess of GICs or five-year government bonds. The portfolio will invest in stocks, bonds, cash, ETFs and mutual funds. The mandate allows for a go-anywhere approach but will focus primarily on Canadian assets (80%). The long-term return objective of the strategy is to achieve a 5% annualized return over a full market cycle.

Historical Performance (Gross of Fees in Canadian Dollars)



Returns	1 month	1 quarter	6 months	YTD	1 year	3 years	5 years	Since Inception
Portfolio	0.77%	0.41%	1.41%	4.08%	8.82%	6.41%	9.73%	9.80%
S&P/TSX	0.67%	-0.15%	0.28%	1.35%	7.23%	2.10%	8.13%	7.50%
Benchmark	0.97%	-1.07%	0.93%	2.38%	2.83%	3.72%	5.35%	5.45%

Risk/Return Characteristics*

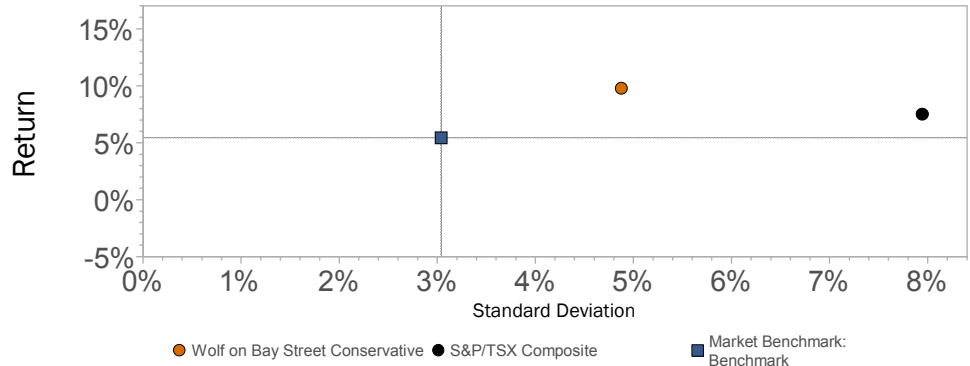
	Portfolio	S&P/TSX	Benchmark
YTD	4.08%	1.35%	2.38%
2016	12.30%	21.08%	7.16%
2015	5.68%	-8.32%	1.23%
2014	7.19%	10.55%	8.68%
2013	16.01%	12.99%	5.02%
Since Inception	9.80%	7.50%	5.45%
Standard Deviation	4.88%	7.94%	3.04%
Sharpe Ratio	1.85	0.85	1.55
Sortino Ratio	3.79	1.52	3.63
Alpha	3.72%	-2.00%	-
Beta	1.09	1.79	-
Maximum Drawdown	-5.03%	-14.28%	-3.37%
Upside Capture	152.10%	170.17%	-
Downside Capture	73.69%	230.18%	-

Asset Class Breakdown

	% Weight
Fixed Income	56.50
Canadian Equities	23.90
U.S Equities	15.70
Cash and Equivalents	2.70

*since inception annualized returns and analytics

Return vs. Standard Deviation (Risk)



Blended Benchmark: 5% FTSETMX91 5% SP500 70% FTSETMXCB 20% TSXCo

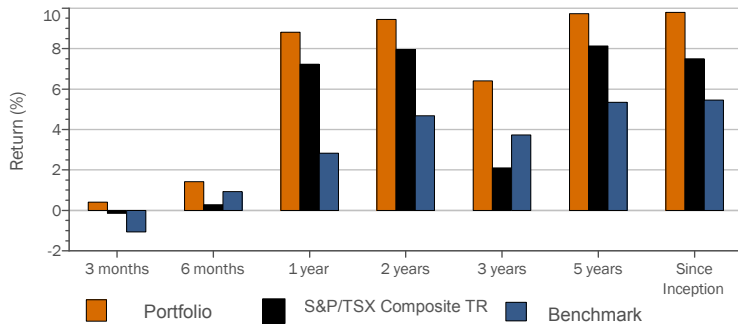
Return Data Source: Returns representative gross, composite WRAP returns in C\$ provided by the manager.

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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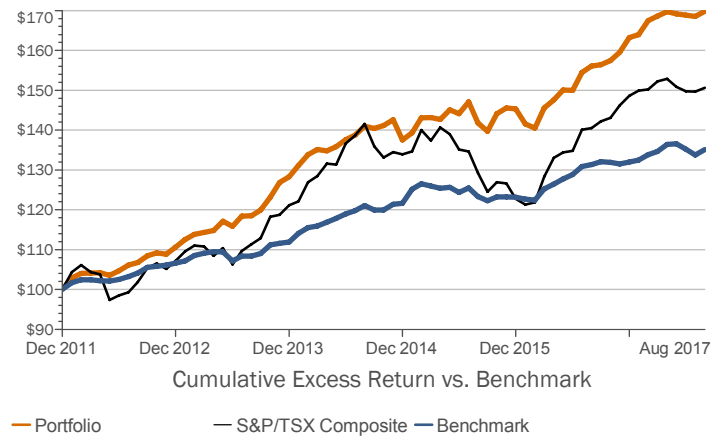
Performance

Manager vs Benchmark: Return



	3 months	6 months	1 year	2 years	3 years	5 years	Since Inception
Portfolio	0.41%	1.41%	8.82%	9.44%	6.41%	9.73%	9.80%
S&P/TSX Composite	-0.15%	0.28%	7.23%	7.96%	2.10%	8.13%	7.50%
Benchmark	-1.07%	0.93%	2.83%	4.68%	3.72%	5.35%	5.45%

Manager Performance



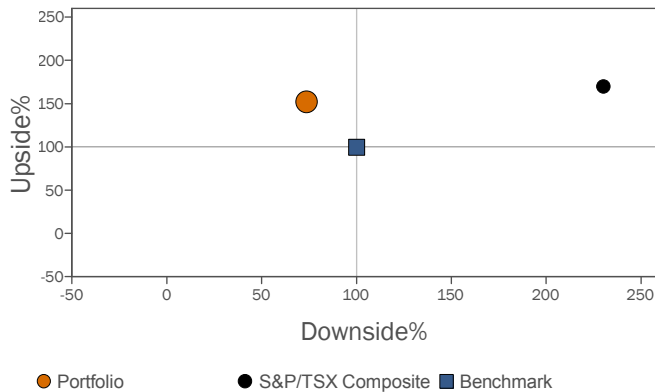
Periodic Returns

January, 2012 - August, 2017

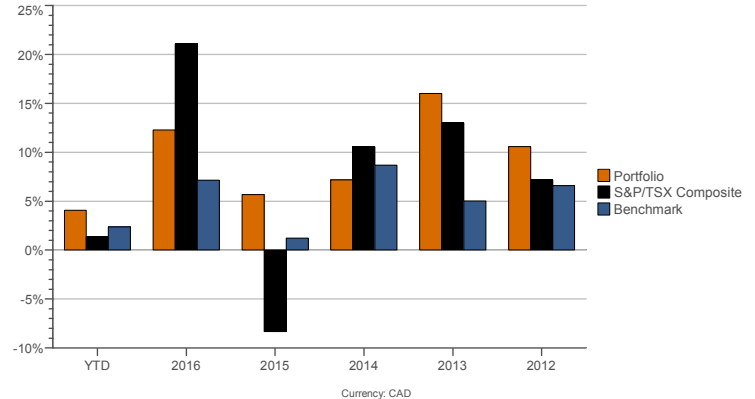
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Year	
Wolf on Bay Street Conservative	2017	0.48	2.14	0.65	3.30	0.68	-0.33	-0.17	0.18	-0.19	0.77	-	0.58	-	-	-	4.08	
	2016	-2.62	-0.73	3.63	0.18	1.35	1.71	-0.04	3.04	2.97	1.05	0.20	4.26	0.68	1.32	2.29	4.34	12.30
	2015	1.31	2.69	0.07	4.11	-0.32	1.68	-0.71	0.64	2.09	-3.58	-1.50	-3.04	3.19	1.00	-0.18	4.03	5.68
	2014	2.17	2.10	0.97	5.33	-0.23	0.75	1.30	1.83	0.82	1.63	-0.37	2.08	0.47	1.05	-3.57	-2.10	7.19
	2013	1.77	1.10	0.49	3.39	0.40	2.04	-1.13	1.29	2.21	0.08	1.24	3.56	2.65	3.02	1.15	6.97	16.01
S&P/TSX Composite	2017	2.91	1.12	0.02	4.08	0.07	-0.60	1.12	0.58	1.38	0.60	1.55	3.57	0.68	-0.32	1.63	1.99	10.59
	2016	0.85	0.21	1.34	2.41	0.44	-1.33	-0.75	-1.64	-0.06	0.67	-	0.61	-	-	-	-	1.35
	2015	-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
	2014	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
	2013	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	2017	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
	2016	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
	2015	0.40	1.03	0.62	2.06	1.31	0.08	-0.97	0.41	-1.06	0.97	-	-0.10	-	-	-	-	2.38
	2014	-0.41	-0.17	2.30	1.71	0.95	1.01	0.91	2.90	1.53	0.41	0.51	2.47	-0.13	-0.26	0.32	-0.07	7.16
	2013	2.89	1.08	-0.46	3.52	-0.39	0.13	-0.99	-1.25	0.90	-1.76	-0.83	-1.70	0.80	0.01	-0.08	0.73	1.23

Risk

Upside / Downside



Calendar Year Return As of August, 2017



Blended Benchmark: 5% FTSETMX91 5% SP500 70% FTSETMXCB 20% TSXC0

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