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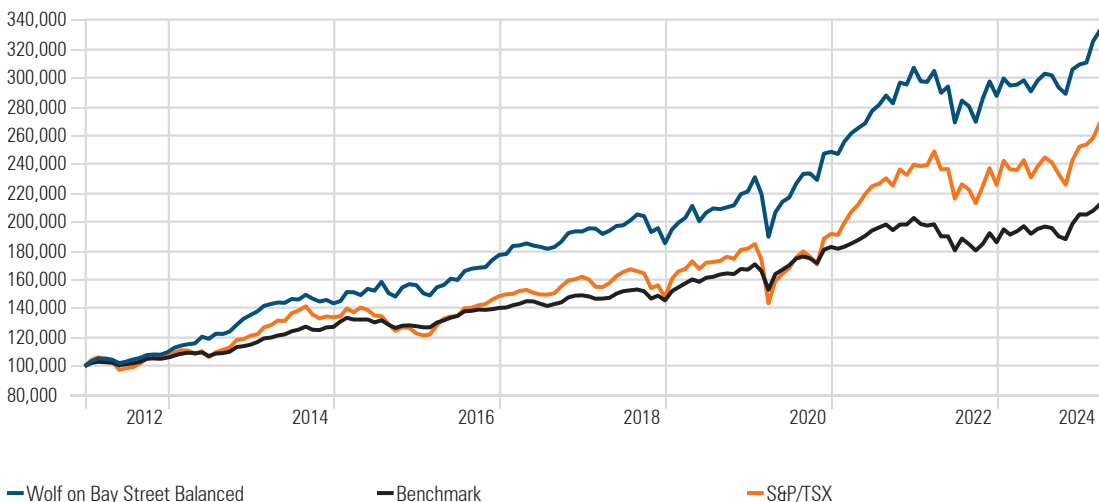
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Historical Performance (Gross of Fees in Canadian Dollars)



Mandate Overview

Start Date: Jan 01, 2012
Asset Category: Mixed
Risk Profile: Balanced

	1 month	1 quarter	6 months	YTD	1 year	3 years	5 years	10 years	Since Inception
Portfolio	2.40	7.74	13.53	7.74	12.82	8.39	10.42	8.82	10.33
Benchmark	2.19	3.43	11.71	3.43	9.68	4.69	6.16	5.89	6.34
S&P/TSX	4.14	6.62	15.26	6.62	13.96	9.11	9.96	7.67	8.41

Mandate Description

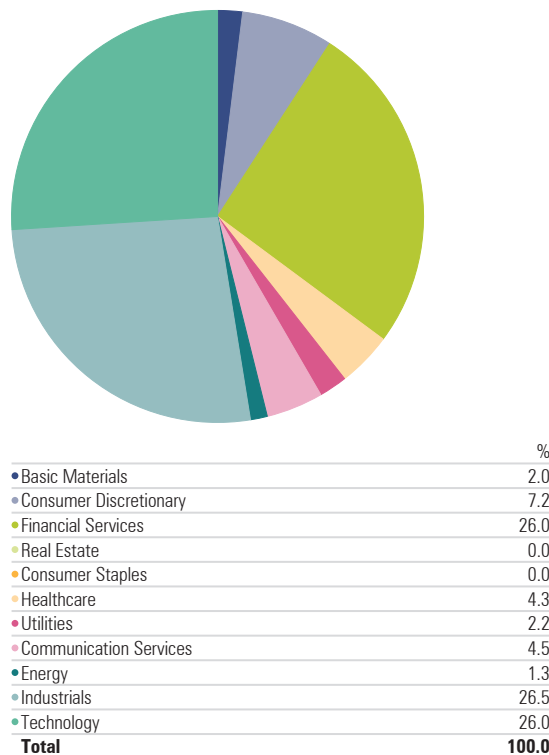
The objective of the Wolf on Bay Street Balanced mandate is to achieve balanced returns over market cycles. The mandate manages risk first and capital growth second. An agnostic approach to both asset allocation and security selection drives the investment strategy, and allows the manager to identify 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.

Risk Return Characteristics*

	Portfolio	S&P/TSX	Benchmark
YTD	7.74	6.62	3.43
2023	7.56	11.75	10.40
2022	-6.38	-5.84	-8.31
2021	23.48	25.09	11.02
2020	12.42	5.60	9.44
2019	19.41	22.88	14.63
	Portfolio	S&P/TSX	Benchmark
Since Inception	10.33	8.41	6.34
Std Dev	10.06	11.99	6.76
Sharpe Ratio	0.45	0.29	0.22
Sortino Ratio	0.63	0.41	0.30
Alpha	3.54	1.36	0.00
Beta	1.17	1.42	1.00
Max Drawdown	-17.90	-22.25	-11.13
Up Capture Ratio	145.06	158.46	100.00
Down Capture Ratio	128.46	184.02	100.00

*since inception annualized returns and analytics

Sector Allocation



Blended Benchmark: 5% FTSETMX91 10% SP500 45% FTSETMXCB 40% TSXCO

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



Portfolio

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.46	4.73	2.40										7.74
2023	4.20	-1.64	0.22	1.02	-2.58	2.61	1.58	-0.36	-2.77	-1.55	5.86	1.11	7.56
2022	-3.09	-0.12	2.56	-4.98	1.50	-8.49	5.64	-1.35	-3.88	6.02	4.13	-3.37	-6.38
2021	-0.58	3.43	2.30	1.34	1.29	3.16	1.53	2.33	-1.89	5.09	-0.46	3.96	23.48
2020	4.47	-5.04	-13.54	8.86	3.60	1.39	4.46	2.99	0.11	-1.92	7.97	0.50	12.42
2019	5.22	2.33	1.77	4.06	-5.05	2.91	1.47	-0.26	0.62	0.66	3.64	0.88	19.41
2018	1.13	-0.12	-1.89	1.17	1.69	0.25	1.72	2.06	-0.59	-5.40	1.41	-5.36	-4.23
2017	0.31	3.14	0.26	0.73	-0.84	-0.46	-0.74	0.70	2.02	3.22	0.60	-0.03	9.17
2016	-3.60	-1.05	3.86	0.97	2.83	-0.54	3.85	1.00	0.39	0.22	2.97	2.05	13.45
2015	1.07	4.33	-0.10	-1.28	2.90	-0.85	4.02	-4.89	-1.62	4.31	1.45	-0.44	8.80
2014	1.93	2.68	0.95	0.70	-0.17	1.87	-0.27	2.26	-1.78	-1.38	0.78	-1.63	5.97
2013	2.85	1.19	0.84	0.51	3.97	-1.21	3.00	-0.14	1.37	3.79	3.25	1.96	23.43
2012	3.42	1.88	-0.07	-0.79	-2.33	1.04	1.52	0.94	1.93	0.39	-0.13	1.69	9.78

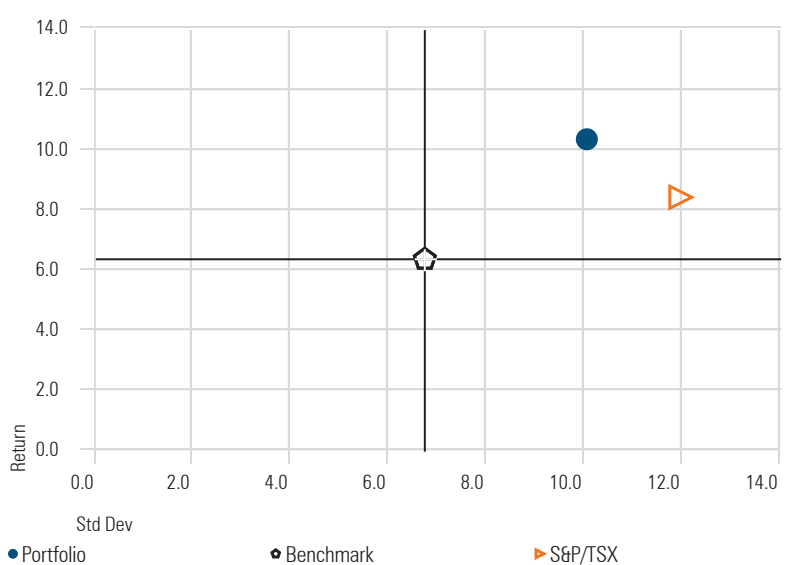
Benchmark

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.07	1.29	2.19										3.43
2023	4.83	-1.89	1.23	1.80	-2.66	1.76	0.82	-0.48	-2.95	-1.04	5.63	3.32	10.40
2022	-2.11	-0.51	0.44	-4.18	-0.03	-5.11	4.52	-2.04	-2.38	2.53	4.02	-3.26	-8.31
2021	-0.68	0.77	1.23	1.30	1.55	1.92	1.11	1.03	-1.95	1.97	0.04	2.29	11.02
2020	2.23	-2.74	-7.85	7.17	1.81	1.85	2.76	0.85	-0.79	-1.85	5.40	1.07	9.44
2019	4.45	1.69	1.82	1.71	-1.07	1.78	0.42	1.01	0.45	-0.27	2.14	-0.29	14.63
2018	-0.56	-1.06	0.11	0.34	1.97	1.15	0.40	0.36	-0.81	-3.32	1.37	-2.20	-2.35
2017	0.20	1.08	0.81	1.19	-0.12	-1.14	-1.05	0.97	0.80	2.39	0.85	0.13	6.22
2016	-0.61	-0.07	2.66	1.15	1.44	0.91	2.35	0.23	0.64	-0.14	0.35	0.62	9.92
2015	2.96	1.94	-0.90	0.00	0.05	-1.54	1.17	-2.42	-1.72	1.26	0.18	-0.43	0.41
2014	1.66	2.11	0.47	1.22	0.62	1.74	0.95	1.69	-1.72	-0.21	1.52	0.25	10.72
2013	1.11	1.39	0.38	-0.20	0.56	-2.32	1.60	0.33	0.86	2.97	0.54	0.90	8.34
2012	2.27	0.74	-0.31	-0.34	-1.69	0.73	0.61	1.09	1.91	0.33	-0.22	0.84	6.05

Top Holdings

	Portfolio Weighting %
Lysander-Canso Corporate Value Bond F	10.17
PIMCO Monthly Income F	6.29
Manulife Strategic Income F	4.91
Brookfield Asset Management Ltd Ordinary Shares - Class A	3.24
Builders FirstSource Inc	3.20
Celestica Inc Shs Sub-Voting	3.18
JPMorgan Chase & Co	3.18
The Hartford Financial Services Group Inc	3.11
Progressive Corp	3.08
Arista Networks Inc	2.97

Return vs. Standard Deviation (Risk)



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