VÊRED WEALTH MANAGEMENT (CANADA) COMPANY LIMITED

Balanced Portfolio Performance Report 2022 Q4

Portfolio Manager

Scott Cheng

CFA, MBA

Portfolio Manager, EVP

Introduction

As a well-respected investment professional, Scott Cheng joins Vered Private Wealth Management (Canada) with over 20 years of successful investment career in both Canada and China. Since 2001, Scott had worked at Ontario Teachers' Pension Plan (one of the largest and most sophisticated pension funds in Canada with assets over $200 billion). As a Portfolio Manager there, Scott oversaw global equity portfolios with assets over $1 billion. From his long career in investment management, Scott has developed deep understanding of economic conditions and capital market dynamics, strong skills in fundamental research of global sectors and companies, and expertise in portfolio construction, management and risk control.

Risk Level

Low	Low to Medium	Medium	Medium to High	High

*Vered Wealth Management (Canada) Company Limited has rated the volatility of this portfolio as **Low to Medium**. The rating can change over time. A low risk rating can still lose money. The portfolio may contain alternative products which is at sole discretion of the Portfolio Manager up to a permitted percentage.*

Why Invest

- For investors seeking balance between income and capital growth.
- Professionally managed, well diversified portfolio with a balanced exposure to equity and fixed income securities.
- Diversified mix of Canadians, US and international equities based on thorough fundamental and quantitative analysis.

Asset Allocation

Current Asset Allocation

Portfolio Date: 12/31/2022

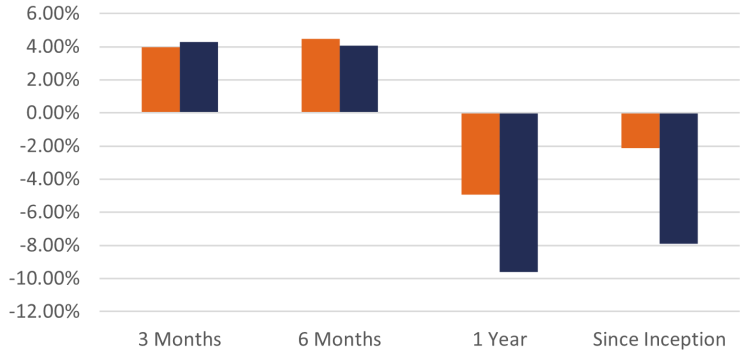
	%
Canadian Equity	23.1
U.S. Equity	23.9
International Equity	8.7
Fixed Income	29.4
Cash	5.3
Other	9.5
Total	**100.0**

Portfolio Performance

As of 12/31/2022

	3M	6M	1Y	Since Inception (09/01/2021)
Portfolio Return*	3.96%	4.48%	-4.93%	-2.12%
Benchmark Return	4.30%	4.08%	-9.59%	-7.90%
Outperformance	-0.34%	0.40%	4.66%	5.78%

*All returns stated in this document are gross returns reflective of an investment's return before expenses or any deductions.



Benchmarks

	Weight %
BoA Canadian Bond Market TR Index	45
S&P/TSX Capped Composite TR Index	25
S&P500 TR Index	20
MSCI EAFE GR (C$)	10

Top Holdings

Top 15 Holdings

	Shares	Portfolio Weighting %
iShares Core MSCI EAFE IMI ETF		8.85
BMO Aggregate Bond ETF		7.73
iShares Core US Aggregate Bond ETF		6.74
iShares Core Canadian Short Term Bd ETF		5.82
Vanguard Short-Term Corporate Bond ETF		5.81
Centurion Apartment Real Estate Inv F		4.95
BMO Laddered Preferred Share ETF		4.61
iShares 0-5 Year TIPS Bond ETF		3.84
Royal Bank of Canada		1.99
The Toronto-Dominion Bank		1.76
Canadian Natural Resources Ltd		1.56
Enbridge Inc		1.51
Intact Financial Corp		1.45
Microsoft Corp		1.44
TC Energy Corp		1.42

Suite 2500 – 1075 West Georgia Street

Vancouver, BC V6E 3C9

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