


Portfolio Manager
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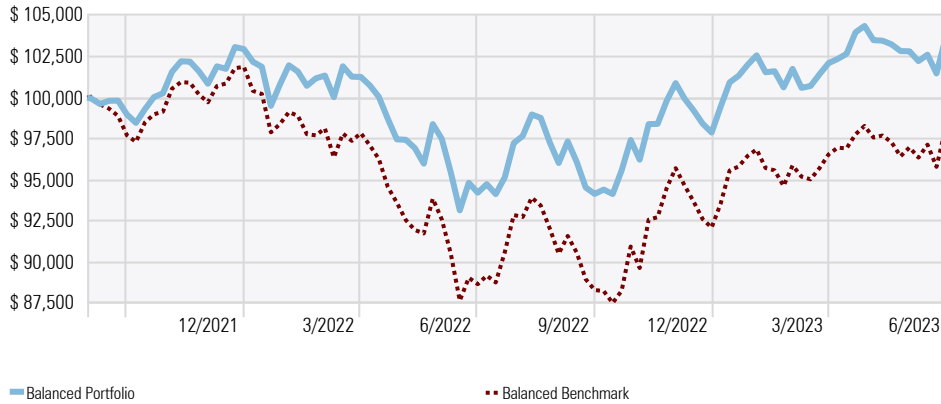
Inception Date
09/01/2021

Benchmark
Balanced Benchmark*

The **Balanced Portfolio** is for investors seeking a balance between capital preservation and capital growth. This portfolio, which is a split between fixed-income securities and equities, seeks to keep investors well ahead of the effects of inflation while maintaining some principal stability. With slightly over half of the portfolio invested in a diversified mix of Canadian and international equities, investors should be comfortable with moderate fluctuations in the portfolios.

Growth of \$100,000 Since Inception

Time Period: 9/1/2021 to 6/30/2023



Quarterly Returns

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2023	4.31	1.16			5.53
2022	-1.85	-7.29	0.50	3.96	-4.93
2021				4.68	

Trailing Returns

	3-Mo %	YTD %	1-Yr %	3-Yr %	Since Inception
Balanced Portfolio	1.16	5.53	10.26		1.79
Balanced Benchmark	1.28	6.17	10.51	4.89	-1.22

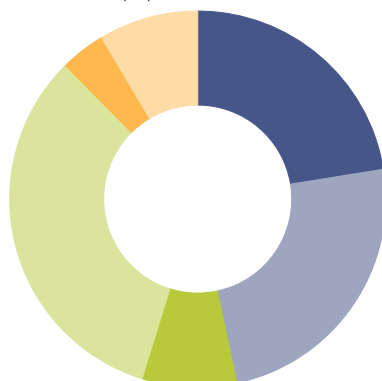
Risk/Return Analysis

Time Period: 9/2/2021 to 6/30/2023

	Portfolio	Benchmark	+/- Benchmark
Return	1.79	-1.22	3.01
Alpha	2.26		
Beta	0.88		
Std Dev	10.16	9.89	0.26
Information Ratio (arith)	1.08		
Best Month %	4.32	4.95	-0.63
Worst Month %	-4.23	-5.15	0.92
Best Quarter %	4.68	4.83	-0.15
Worst Quarter %	-7.29	-9.61	2.32

Asset Allocation

Portfolio Date: 6/30/2023



Canadian Equity	22.5
U.S. Equity	24.2
International Equity	8.1
Fixed Income	32.8
Cash	3.9
Other	8.5
Total	100.0

Top 10 Holdings

	Weight
iShares Core US Aggregate Bond ETF	9.57%
BMO Aggregate Bond ETF	9.32%
iShares Core MSCI EAFE IMI ETF	8.32%
iShares Core Canadian Short Term Bd ETF	5.39%
Vanguard Short-Term Corporate Bond ETF	5.32%
Centurion Apartment Real Estate Inv F	5.13%
iShares 0-5 Year TIPS Bond ETF	3.84%
BMO Laddered Preferred Share ETF	3.44%
CASH	2.90%
Royal Bank of Canada	1.92%

Sector Exposure

Portfolio Date: 6/30/2023

	Portfolio	Benchmark
Energy %	9.99	9.83
Materials %	7.43	7.57
Industrials %	12.41	12.27
Consumer Discretionary %	7.33	7.94
Consumer Staples %	7.01	6.18
Healthcare %	7.82	7.39
Financials %	21.34	21.75
Information Technology %	15.24	15.35
Communication Services %	6.35	5.71
Utilities %	3.35	3.60
Real Estate %	1.74	2.41

Portfolio Statistics - Equity

	Portfolio	Benchmark
Price/Earnings	17.66	16.00
Price/Book	2.21	2.23
ROA %	6.57	6.97
ROE %	16.51	19.93
Long-Term Earnings Growth %	13.90	8.64
Forward Dividend Yield %	1.14	0.00

Portfolio Statistics - Fixed Income

Average Eff Duration	4.98
Average Eff Maturity	6.53
Average Credit Quality	A
Average Coupon	2.73
Total Portfolio Yield	3.13
Average YTM	4.66