VÊRED WEALTH MANAGEMENT (CANADA) COMPANY LIMITED

Income Focus Portfolio

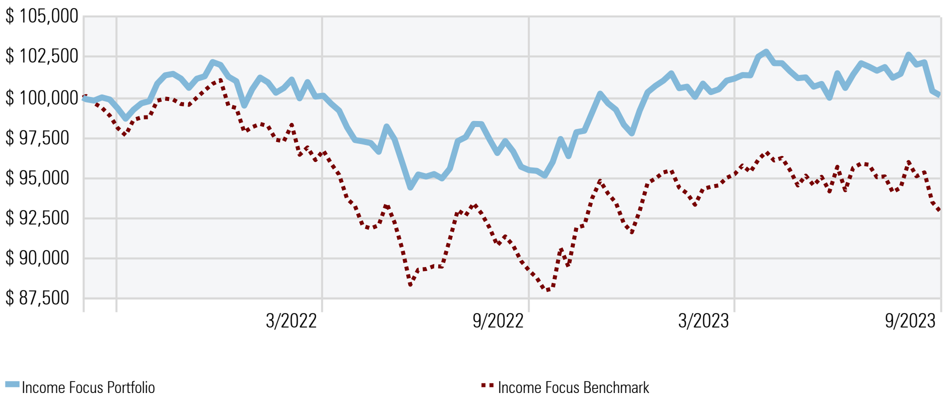
As of 9/30/2023

Portfolio Manager	Inception Date	Benchmark
Scott Cheng, CFA, MBA	09/01/2021	Income Focus Benchmark*

The **Income Focus Portfolio** is for investors with intermediate-term time horizons who are sensitive to short-term losses yet want to participate in the long-term growth of financial markets. The portfolio, which fixed-income securities tend to make up the largest proportion of holdings, seeks to keep investors well ahead of the effects of inflation while maintaining some principal stability. The portfolio has characteristics that may deliver returns lower than that of the broader market with lower levels of risk and volatility.

Growth of $100,000 Since Inception

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



Quarterly Returns

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2023	3.50	0.33	-1.36		2.40
2022	-1.94	-5.39	0.86	2.39	-4.18
2021				3.21	

Trailing Returns

	3-Mo %	YTD %	1-Yr %	3-Yr %	Since Inception
Income Focus Portfolio	-1.36	2.42	4.87		0.06
Income Focus Benchmark	-2.90	1.42	4.12		-3.48

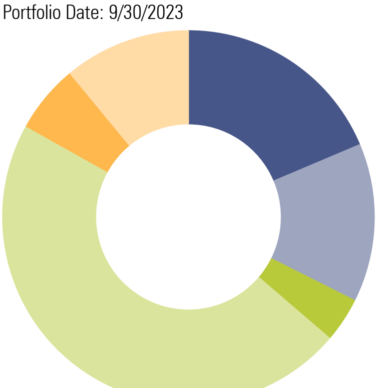
Risk/Return Analysis

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

	Portfolio	Benchmark	+/- Benchmark
Return	0.06	-3.48	3.54
Alpha	1.41	0.00	1.41
Beta	0.78	1.00	-0.22
Std Dev	7.27	7.84	-0.57
Information Ratio (arith)	1.15		
Best Month %	3.49	4.21	-0.73
Worst Month %	-3.13	-4.00	0.88
Best Quarter %	3.50	3.95	-0.45
Worst Quarter %	-5.39	-7.86	2.48

Asset Allocation

Portfolio Date: 9/30/2023



	%
Canadian Equity	18.7
U.S. Equity	13.7
International Equity	3.9
Fixed Income	46.8
Cash	5.9
Other	11.0
Total	**100.0**

Top 10 Holdings

	Weight
iShares Core US Aggregate Bond ETF	13.03%
BMO Aggregate Bond ETF	12.16%
Vanguard Short-Term Corporate Bond ETF	8.30%
iShares Core Canadian Short Term Bd ETF	8.10%
BMO Laddered Preferred Share ETF	5.99%
iShares 0-5 Year TIPS Bond ETF	5.72%
CASH	5.18%
Centurion Apartment Real Estate Inv F	5.07%
iShares Core MSCI EAFE IMI ETF	3.96%
Canadian Natural Resources Ltd	1.49%

Sector Weightings

	Income Focus Portfolio	Income Focus Benchmark
Basic Materials %	8.31	8.12
Consumer Cyclical %	6.83	7.76
Financial Services %	22.62	23.38
Real Estate %	1.97	2.41
Consumer Defensive %	6.31	5.15
Healthcare %	6.68	5.90
Utilities %	3.10	3.29
Communication Services %	6.45	5.26
Energy %	12.33	12.79
Industrials %	11.87	12.38
Technology %	13.53	13.57

Portfolio Statistics - Equity

	Portfolio	Benchmark
Price/Earnings	18.46	15.55
Price/Book	2.07	2.06
ROA %	5.62	6.25
ROE %	15.45	18.61
Long-Term Earnings Growth %	12.71	8.29
Forward Dividend Yield %	0.88	0.00

Portfolio Statistics - Fixed Income

Average Eff Duration	4.70
Average Eff Maturity	6.22
Average Credit Quality	A
Average Coupon	2.62
Total Portfolio Yield	3.70
Average YTM	4.97

Source: Morningstar Investment Services LLC. *5% Cash/20% S&P TSX Capped Composite TR/10% S&P500 TR CAD/5% MSCI EAFE GR CAD/60% ICE BofA CA Broad Market TR LOC; All returns stated in this document are gross returns reflective of an investment's return before expenses or any deductions.