



Blue Heron Balanced ESG Leader

December 31, 2024

RICHARDSON
Wealth

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WEALTH ADVISORY GROUP

Investment strategy

The balanced version of our ESG Canadian portfolio.

This Balanced portfolio holds approximately 30% fixed income in the form of well-diversified actively managed ETFs with sustainable investment criteria. The 70% equity portion mirrors the ESG Canadian Leader portfolio: We combine our exclusive positive Environmental, Social and Corporate Governance (ESG) screening discipline to identify companies that exceed our high ESG standards. We also exclude unsustainable industries and companies with controversial practices to ensure you are invested in the best run companies.

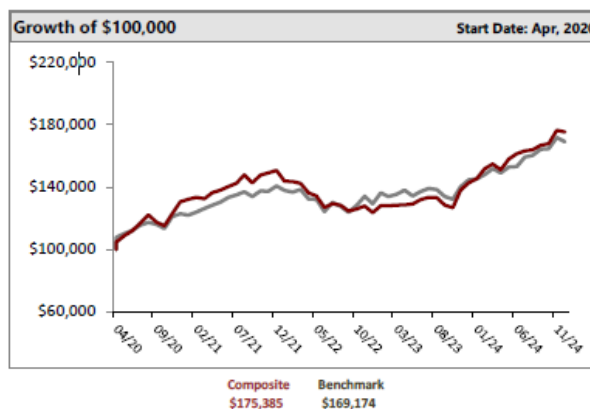
We use a strict Environmental, Social and Corporate Governance (ESG) overlay to create the "Blue Heron Investable Universe". We then employ a disciplined active approach that combines qualitative and quantitative research. We also overlay Equity Action Call research to better control risk in volatile markets. Companies are added and deleted using a strict rules-based methodology.

Portfolio facts

Investment Managers: Isenegger & Chappell
Investment Approach: Fundamental & Quantitative
Inception: April 2020
Return Objective: Growth & Income
Benchmark: 45% S&P/TSX Composite Index; 30% FTSE Canada Universe Index; 15% S&P 500 Index; 5% MSCI EAFE Index; 5% FTSE Canada 91 Day T-Bill
Risk Profile: Medium

Top 10 holdings

	%
NSSB - NBI Sustainable Canadian Short Tm Bd ETF	29.22
TGOPY - 3i Group PLC	3.12
AVGO - Broadcom Inc Com	3.10
FFH - Fairfax Financial Holdings Ltd	3.09
MFC - Manulife Financial Corp	2.92
TSM - Taiwan Semiconductor Manufacturing Co Ltd	2.87
CSU - Constellation Software Inc	2.83
DSG - The Descartes Systems Group Inc	2.83
CM - Canadian Imperial Bank of Commerce	2.82
NOW - ServiceNow Inc	2.79
Total Top 10	55.59



Annualized Returns (%)

	1 M	3 M	6 M	YTD	1Y	2Y	3Y	4Y	5 Y	6 Y	7 Y	8 Y	9 Y	10 Y	SI
Composite	-0.59	5.09	8.64	22.91	22.91	19.14	5.19	7.67							12.56
Benchmark	-1.59	3.00	10.38	16.99	16.99	14.35	6.32	8.34							11.70
Diff +/-	1.00	2.10	-1.73	5.92	5.92	4.79	-1.13	-0.67							0.85

Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Composite	22.91	15.49	-18.00	15.45						
Benchmark	16.99	11.77	-8.09	14.64						
Diff +/-	5.92	3.72	-9.92	0.81						

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