



Blue Heron Canadian Dividend

December 31, 2024

RICHARDSON
Wealth

IC BLUE HERON
WEALTH ADVISORY GROUP

Investment strategy

This all-equity portfolio is made up of Canadian “blue-chip” dividend paying stocks. The focus is long-term growth along with a target tax-efficient yield of about 4%. The tax efficient Dividend income makes this portfolio a great fit for accounts you’re taking a cash flow from, and particularly non-registered and corporate accounts.

We 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.

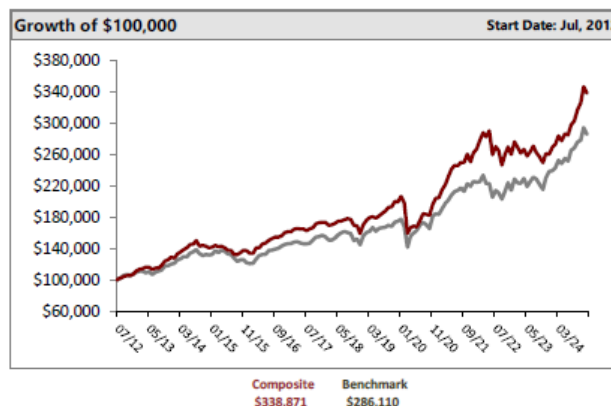
Portfolio facts

Investment Managers: Isenegger & Chappell
 Investment Approach: Fundamental & Quantitative
 Inception: July 2012
 Return Objective: Income & Growth
 Benchmark: 90% S&P/TSX Composite Index;
 10% FTSE Canada 91 Day T-Bill Index
 Risk Profile: Medium

Top 10 holdings

	%
FFH - Fairfax Financial Holdings Ltd	4.52
CPX - Capital Power Corp	4.21
RY - Royal Bank Of Canada	4.09
IAG - iA Financial Corp Inc	4.05
L - Loblaw Companies Ltd	4.05
BAM - BROOKFIELD ASSET MNGMT CL A ORD	4.02
NA - National Bank of Canada	4.01
CM - Canadian Imperial Bank of Commerce	4.00
CSU - Constellation Software Inc	3.96
BIPC - Brookfield Infrastructure Corp Ordinary Shares - Class A	3.92

Total Top 10 **40.83**



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	-2.27	6.64	18.71	29.99	29.99	14.03	8.89	13.46	11.13	13.36	9.99	9.80	10.53	9.13	10.26
Benchmark	-2.91	3.51	13.44	19.92	19.92	15.44	8.18	11.57	10.32	11.97	8.90	8.81	9.89	8.02	8.77
Diff +/-	0.64	3.13	5.27	10.07	10.07	-1.41	0.71	1.89	0.81	1.39	1.09	0.99	0.64	1.11	1.48

Calendar Year

Returns (%)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Composite	29.99	0.03	-0.71	28.37	2.25	25.24	-8.23	8.47	16.55	-2.66
Benchmark	19.92	11.12	-5.00	22.40	5.45	20.63	-7.86	8.22	18.88	-7.43
Diff +/-	10.07	-11.09	4.29	5.97	-3.19	4.61	-0.37	0.25	-2.33	4.77

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