

Capital Preservation Portfolio

Monthly performance: March 2019

RICHARDSON GMP

THE COURTEAU
WEALTH MANAGEMENT TEAM

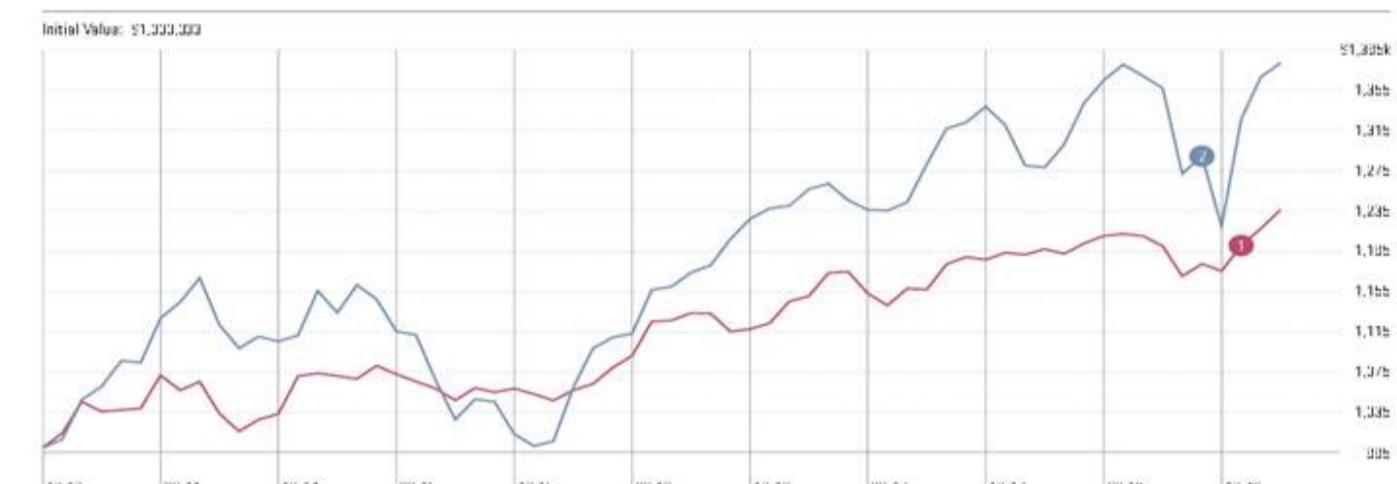
The Capital Preservation Portfolio outperforms the TSX by 50%!

Market and portfolio update

The markets have bounced back following the correction with one of the best quarters in a decade. The Capital Preservation Portfolio's tactical positions have pivoted to a more bullish stance. The strategy rewarded us and the portfolio gained another 1.52%... a full ½% better than the TSX. Despite this positive bias, we remain cautious and vigilant against the potentials of future setbacks. The axiom of "Winning by not losing" is very much in effect!

Capital Preservation Portfolio

Performance since inception: 23.63% (July 2013 – March 2019)



Investment	Cumulative Return %	Annualized Return %	Amount at End of Period \$
① Capital Preservation Portfolio Z312 (CAD)*	23.63	4.12	1,299,284.13
② S&P/TSX Composite TR (CAD)	39.21	3.38	1,292,394.43

Return	Jan.	Feb.	March	Apr.	May	June	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	1.98%	1.34%	1.52%	—	—	—	—	—	—	—	—	—	5.16%
2018	0.48%	-0.34%	0.28%	-0.45%	0.81%	0.58%	0.04%	-0.24%	-0.87%	-2.50%	1.04%	-0.61%	-0.92%
2017	0.52%	1.93%	0.46%	2.01%	0.09%	-1.86%	-1.02%	1.47%	-0.09%	2.17%	0.61%	-0.28%	6.11%
2016	-0.77%	-0.47%	0.96%	0.59%	1.51%	1.07%	3.15%	0.20%	0.65%	-0.06%	-1.57%	0.21%	5.54%
2015	3.63%	0.27%	-0.25%	-0.27%	1.22%	-0.77%	-0.68%	-0.65%	-1.14%	1.19%	-0.39%	0.46%	2.62%
2014	1.43%	3.08%	-0.91%	0.14%	0.15%	3.16%	-1.38%	0.80%	-2.97%	-1.71%	1.16%	0.54%	3.49%

Regards,

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