



KERRIMUIR GLOBAL BALANCED

Kerrimuir Global Balanced is a globally diversified portfolio designed using a rigorous fundamental, value-oriented investment approach that aims to reduce market volatility and enhance downside protection. A unique Environmental, Social and Governance (ESG) overlay also helps to identify sound securities and mitigate risk. The fixed-income portion is managed as a safe haven that can offer a strong defence against market uncertainty while serving as a key source for portfolio re-balancing that can be opportunistically used during downturns to exploit potentially lower equity valuations.

Annualized Returns (as of March 31st, 2024)

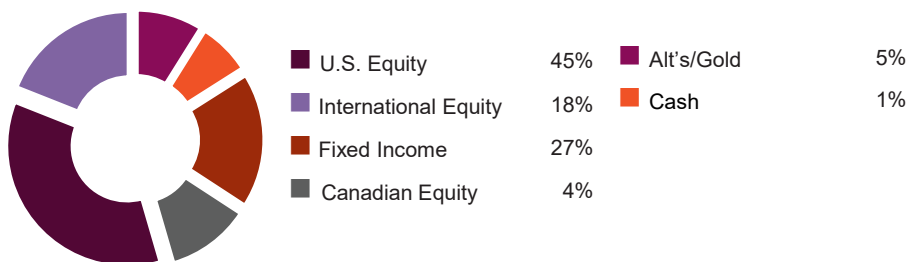
	YTD	1 Year	3 Year	Since Inception
Kerrimuir Global Balanced	7.72%	8.06%	5.06%	8.00%
Global Balance Benchmark	7.23%	15.09%	6.12%	7.49%

Calendar Returns

	2020	2021	2022	2023	2024	2025
Kerrimuir Global Balanced	12.37%	16.69%	-9.09%	7.79%	-	-
Global Balance Benchmark	12.21%	9.94%	-10.88%	13.55%	-	-

¹60% MSCI World, 40% Bar Cap Agg Bond, Source Morningstar Direct

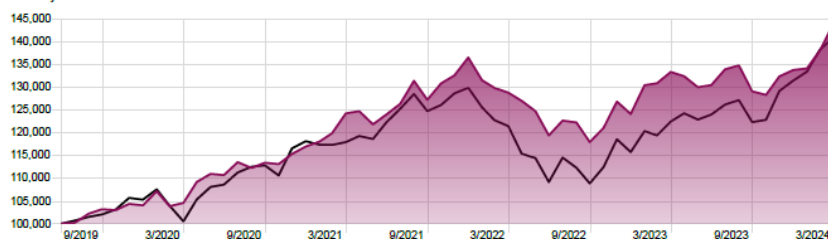
Asset Allocation: (as of Mar 31st, 2024)



Growth of \$100,000 since inception: (July 1st, 2019)

Growth of \$100,000 since inception

Time Period: Since Common Inception (7/1/2019) to 3/31/2024
Currency: Canadian Dollar



■ Kerrimuir Global Balanced

— 60% MSCI World, 40% BloomBarCapAgg Bond

RICHARDSON Wealth

Investment Objectives

The Portfolio's investment objective is long-term capital appreciation with reduced volatility compared to traditional broad-based equity market indices. The Portfolio seeks to achieve its investment objective by investing in individual stocks, ETFs and commodities of sustainable and responsible issuers located anywhere in the world. The Portfolio follows a value approach to investing to identify companies with positive momentum that are undervalued and expected to generate excess future returns with lower relative volatility.

Portfolio Details

Robert L. McDermott CIM[®], FMA
Portfolio Manager

Morningstar CPMS
Equity Research

Sustainalytics Inc.
ESG Analysis

Global Balanced
Asset Class

July 1, 2019
Inception

Daily
Valuation Frequency

\$250,000
Minimum Investment

Medium
Risk Level

Investment Strategy

A bottom-up approach is taken to construct this Fund. Equities are chosen on a global basis and coupled with the stability of fixed-income positions designed to offer downside protection. Risk is further managed through extensive diversification across many industries, countries and currencies.

Kerrimuir has access to leading investment research firms Morningstar CPMS and Sustainalytics Inc. to analyze individual securities and identify a concentrated group of companies that possess a combination of attractive valuations and safety metrics. To be included in the portfolio a company must meet a higher standard for ESG factors than the broader market. Ultimately, well-managed businesses tend to create long-term shareholder value.

The Significance of Kerrimuir

Kerrimuir represents the intersection of legacy, stability, strong values and a deep-rooted connection to nature and the environment. The name also relates to the historic Muskoka - Lake of Bays countryside where Rob's family has been part of the community as way back as 1879.

Top 20 Holdings

ISHARES TIPS BD ETF - TIP
ISHARES CORE US AGGR BD ETF - AGG
CFM CORP VLU - CFM111F
HARVEST PREMIUM YIELD TREASURY ETF - HPYT.U
INVESCO QQQ TR UNIT SER 1 - QQQ
ISHARES MSCI EMRG MKT ETF - EEM
ISHARES MSCI EAFE ETF - EFA
ISHARES S&P/TSX ETF - XIC
VANECK GOLD MINERS ETF - GDX
CIGNA GROUP - CI
WALMART - WMT
VERIZON COMMUNICATIONS - VZ
CITIGROUP - C
CISCO SYSTEMS INC - CSCO
MUELLER INDUSTRIES - MLI
BOISE CASCADE - BCC
INTL BUSINESS MACHINES CORP - IBM
SPROTT PHYSICAL GOLD & SIL UN - CEF
INT CONTAINER TERMINAL SVCS - ICTEF
GIYANI METALS - EMM

Why Invest

- **Core holding** - The simplicity and convenience of a single-decision solution that focuses on a disciplined strategic asset allocation strategy that can nimbly capitalize on changing market conditions
- **The best of all worlds** - Active and passive portfolio management with a high-conviction of individual stocks and strategic ETFs for greater levels of diversification at a lower cost
- **ESG factors** - Combines the safety of fixed-income investments with the growth potential of equities that must meet a higher standard for Environmental, Social and Governance (ESG) factors
- **Peace of mind** - Provides a smoother path to returns by protecting investors' capital against market volatility
- **Rules-based investment decisions** - Disciplined, clearly defined criteria for entering and exiting positions helps to ensure fact-based investment decisions, removing emotion from the equation



Robert L. McDermott, CIM® FMA
Portfolio Manager, Investment Advisor

Robert.McDermott@Richardsonwealth.com