

## Team Members

Portfolio Manager Brent Woyat CIM, CMT  
 Contact Phone # (604)699-0869  
 Location Vancouver  
 Years of Industry experience 27 Years

## Mandate Overview

Start Date Jan 01, 2012  
 Asset Category North American Equity  
 Objective Moderate Growth  
 Risk Profile Medium  
 Minimum Account size \$100,000 CDN

## Investment Objective

The primary investment objective is to deliver growth and income by investing in a concentrated portfolio of 15 high quality Canadian and U.S. companies.

## Investment Strategy

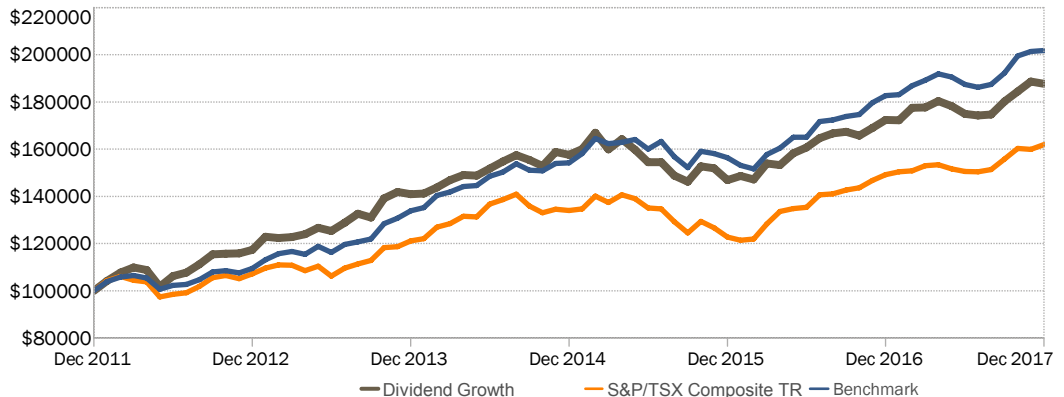
An active large cap value strategy that attempts to outperform a benchmark portfolio on a risk-adjusted basis. Our bottom up approach focuses on individual stocks that meet specific risk/return characteristics. These stocks have similar fundamental characteristics such as low price/book, price/earnings ratios and high dividend yields. Stock selection is based on a quantitative, rules-based process.

## Investment Philosophy

We believe that dividends are important in an investment portfolio, not the least of which is that there is an abundance of empirical evidence which suggests that portfolios consisting of securities with high dividend yields may produce attractive total returns over long measurement periods

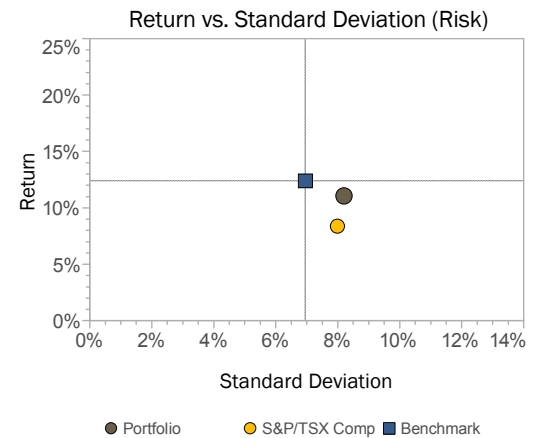
## Historical Performance (Net of Fees and in Canadian Dollars)

Growth of \$100,000



Returns	1 month	3 Months	6 months	YTD	1 year	3 years	5 years
Portfolio	-0.54%	4.12%	7.27%	8.87%	8.87%	6.01%	9.86%
Benchmark	0.20%	4.93%	7.59%	10.45%	10.45%	9.36%	13.01%

	Portfolio	Benchmark
2017	8.87%	10.45%
2016	17.41%	16.78%
2015	-6.81%	1.40%
2014	11.76%	15.23%
Since Inception	11.06%	12.41%
Standard Deviation	8.21%	6.95%
Sharpe Ratio	1.26	1.68
Sortino Ratio	2.45	3.53
Alpha	-0.54%	-
Beta	0.95	-
Maximum Drawdown	-12.42%	-
Upside Capture	92.49%	-
Downside Capture	101.19%	-



\*since inception annualized returns and analytics

## Top Holdings and Asset Class Breakdown

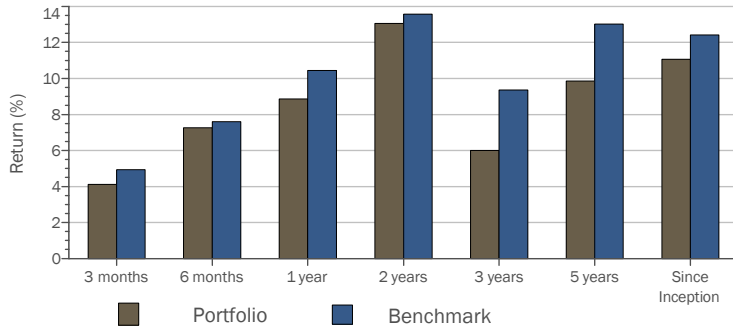
Top 10 Holdings	% Weight	Asset Class Breakdown	% Weight
CISCO SYS INC	7.38	Canadian Equities	66.7
NTL BK OF CDA	7.03	U.S Equities	32.1
PEMBINA PIPELINE CORP	6.89	Cash and Equivalents	1.20
BK OF NOVA SCOTIA	6.84		
CIBC	6.83		
TELUS CORP	6.82		
PFIZER INC	6.78		
BCE INC NEW	6.63		
EMERA INC	6.61		
PWR CORP CDA	6.56		
Combined Top 10 Holdings	68.37		

Blended Benchmark: 65% TSXCo 35% SP500

Return Data Source: Inception to October 2014 are representative net, model account returns in C\$ provided by the manager. October 2014 to present are net, composite returns provided by Canaccord. The information herein has been obtained from sources that Canaccord Genuity Wealth Management believe to be reliable. However, Canaccord Genuity Wealth Management does not guarantee its accuracy or completeness and is not responsible for any errors or omissions. Reported returns and analytics are calculated on a time-weighted basis, are net of fees and transactions costs, and are annualized for periods of longer than 12 months, unless otherwise stated. Past performance is not necessarily indicative of future results. Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp., Member of the Canadian Investor Protection Fund.

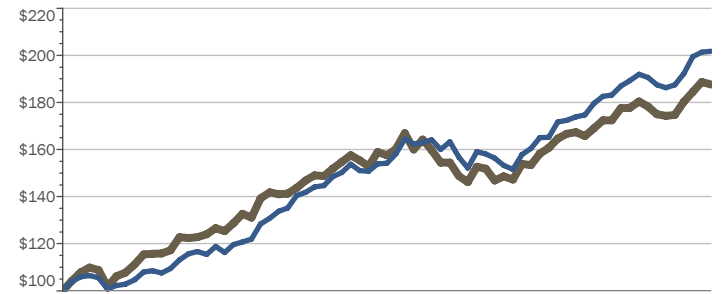
## Performance

Manager vs Benchmark: Return

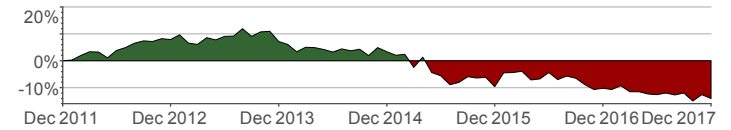


	3 months	6 months	1 year	2 years	3 years	5 years	Since Inception
Portfolio	4.12%	7.27%	8.87%	13.06%	6.01%	9.86%	11.06%
Benchmark	4.93%	7.59%	10.45%	13.57%	9.36%	13.01%	12.41%

Manager Performance



Cumulative Excess Return vs. Benchmark



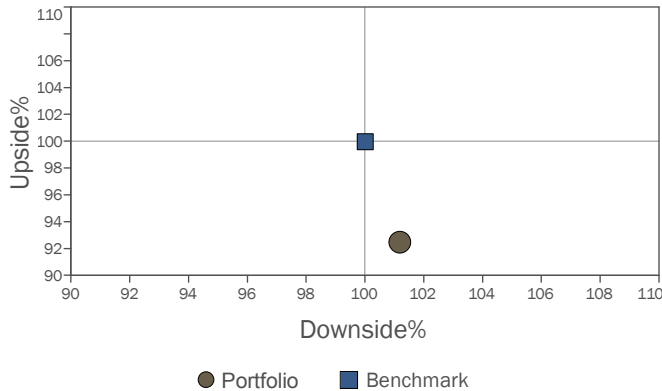
## Periodic Returns

January, 2013 - December, 2017

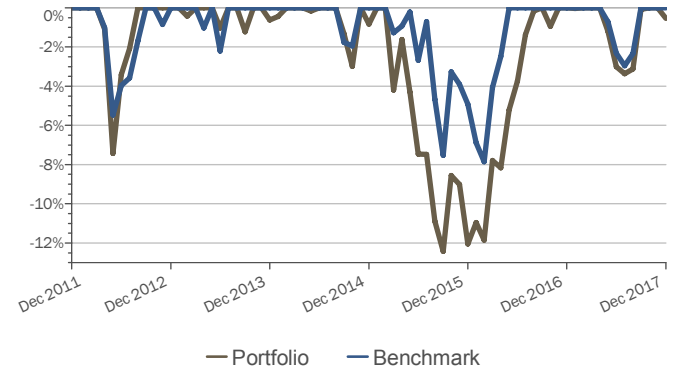
		Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Year
Portfolio	2017	-0.04	3.07	0.07	3.10	1.49	-1.20	-1.83	-1.56	-0.36	0.24	3.15	3.03	2.34	2.29	-0.54	4.12	8.87
	2016	1.25	-1.00	4.60	4.85	-0.41	3.22	1.56	4.40	2.46	1.22	0.39	4.11	-0.95	1.96	2.01	3.02	17.41
	2015	1.63	4.27	-4.19	1.53	2.68	-2.71	-3.31	-3.41	-0.03	-3.69	-1.71	-5.37	4.42	-0.50	-3.35	0.42	-6.81
	2014	0.18	1.78	2.17	4.18	1.48	-0.17	2.02	3.35	1.96	1.77	-1.32	2.40	-1.69	3.98	-0.84	1.36	11.76
	2013	4.73	-0.42	0.41	4.72	0.99	2.10	-1.03	2.05	2.79	3.00	-1.23	4.57	6.19	1.93	-0.63	7.57	20.20
Benchmark	2017	0.22	2.10	1.25	3.61	1.43	-0.71	-1.62	-0.92	-0.64	0.63	2.55	2.54	3.76	0.93	0.20	4.93	10.45
	2016	-2.06	-1.05	4.12	0.90	1.65	2.86	0.06	4.62	3.98	0.44	0.86	5.33	0.44	2.84	1.68	5.03	16.78
	2015	2.49	4.06	-1.28	5.28	0.35	0.74	-2.48	-1.42	2.03	-3.99	-2.99	-4.97	4.60	-0.66	-1.06	2.81	1.40
	2014	0.99	3.89	0.99	5.96	1.63	0.34	2.69	4.72	1.20	2.34	-1.77	1.74	-0.17	2.04	0.21	2.08	15.23
	2013	3.39	2.33	0.76	6.61	-1.03	2.96	-2.20	-0.34	2.92	0.88	1.09	4.96	5.21	1.91	2.31	9.69	22.32

## Risk

Upside / Downside



Drawdown



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