

Victor Dawydiak

North American Growth and Income Basket

December 31, 2025



Basket Investment Strategy

The North American growth and income basket invests with the following management style:

Value

Lower relative valuation multiples than comparable companies.

Yield

Income has been, and continues to be, important to the basket's overall return.

Increasing dividends

Investing in companies that have the capacity to increase dividends over time.

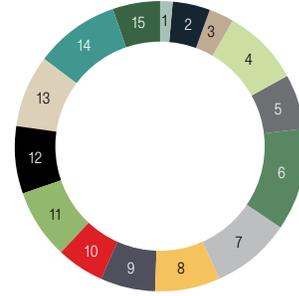
Concentration

The portfolio is concentrated. The minimum number of securities is 9 and the maximum number is 14.

Pension worthy investments

Investments are bought with the idea that they may be held for long periods of time.

Portfolio as of December 31, 2025



1	Cash	1.45%	6	Capstone Copper Corp.	11.53%	11	Suncor Energy Inc.	7.64%
2	BMO Short Term Bond Index ETF	4.15%	7	Fortis Inc.	8.95%	12	Topaz Energy Corp.	7.60%
3	BMO Ultra Short Term Bond ETF	2.87%	8	National Bank of Canada	7.22%	13	Wheaton Precious Metals	8.10%
4	Global X Active preferred share ETF	8.74%	9	OR Royalties	6.10%	14	Apple	9.36%
5	Capital Power Corporation	5.88%	10	Pembina Pipeline Corp.	5.25%	15	Harvest Healthcare ETF	5.15%

Sector Allocation December 31, 2025



1	Technology	11.32%	4	Financials	8.74%
2	Utilities	17.95%	5	Energy	24.80%
3	Materials	31.13%	6	Health care	6.06%

Basket Performance

	3 months	1 year	5 years	10 years	Since inception 05/27/2007
Basket performance	3.81%	24.45%	15.17%	16.05%	10.06%
Benchmark	5.34%	26.52%	14.27%	11.67%	7.89%

Source: Morningstar

Calendar Year Performance.

	2025	2024	2023	2022	2021	2020	2019
Portfolio performance	24.45%	28.97%	8.11%	1.68%	14.86%	18.91%	36.13%
Index performance	26.52%	21.92%	12.85%	-7.05%	20.92%	7.54%	20.65%

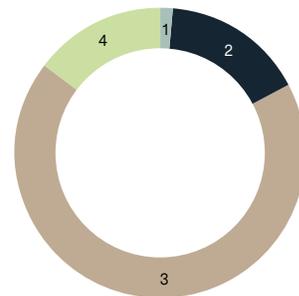
Source: Morningstar

Fees: The standard fee is 1.5% annually for the basket.

No basket fee in fee based accounts.

Benchmark: 75% TSX, 15% Corporate bond index, 10% S&P 500 index

Asset Allocation December 31, 2025



1	Cash	1.45%	3	Canadian Equity	68.28%
2	Fixed income	15.77%	4	US Equity	14.51%

Transactions

There were no transactions this quarter.

Who is the investment for?

The basket is geared for investors seeking a combination of growth and income and are able to tolerate a moderate level of volatility.



Wealth Advisor & Portfolio Manager

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