

North American Growth and Income Basket

As of June 30, 2022



INVESTING

Basket Investment Strategy

The **North American Growth and Income Basket** invests with the following management style:

Value - lower earnings 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.

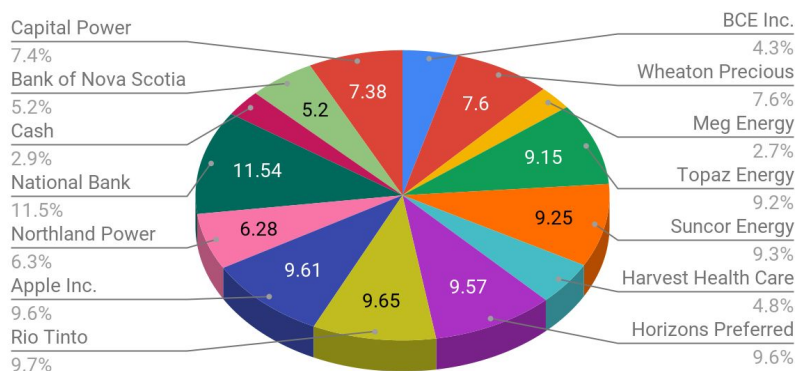
Basket Performance

	3m	1yr	5yrs	10yrs	Since Inception 05/23/2007
Basket Performance	-8.23%	-.39%	13.97%	13.07%	8.26%
Benchmark	-11.97%	-5.15%	6.97%	8.08%	5.36%

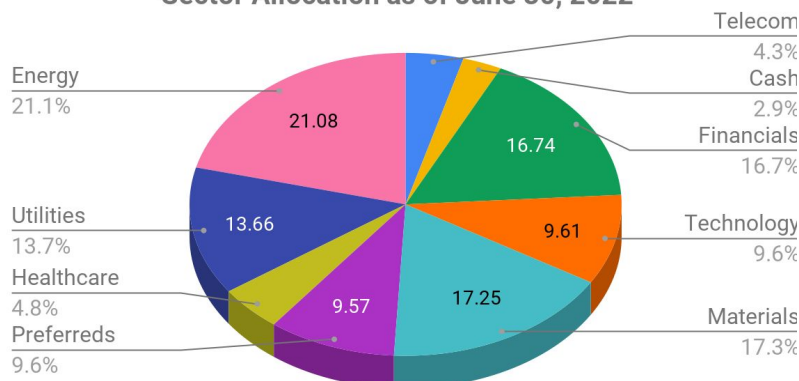
Calendar Year Performance

	2021	2020	2019	2018	2017
Return	14.86%	18.91%	36.14%	(2.97)%	16.6%
Benchmark	21.39	7.16%	20.86%	(6.08)%	8.69%

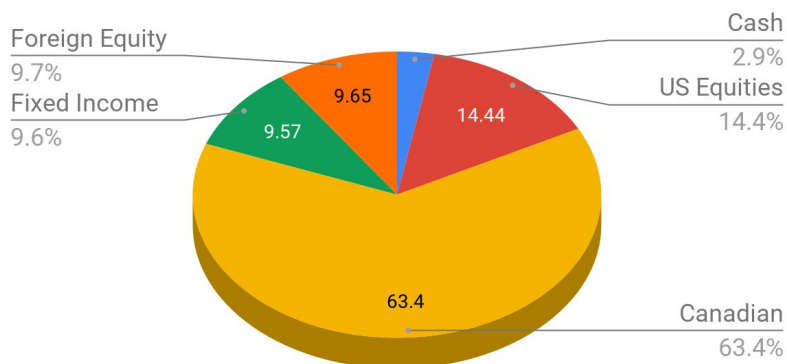
Portfolio as of June30, 2022



Sector Allocation as of June 30, 2022



Asset Allocation as of June 30, 2022



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

Second Quarter 2022

No transactions on the quarter. Energy producing companies are by far the largest component of the portfolio. As of June 30, shares in these companies were 35% of the portfolio.

As of June 30, the basket was down 2.77% on the year. The benchmark was down 10.91%

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.

North American Growth and Income Basket Portfolio Manager



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