



PI BALANCED PORTFOLIO Low/Moderate Risk

The PI Financial Balanced Model Portfolio ("PIBMP") is a multi-asset class portfolio primarily consisting of money market, fixed income and equity securities in Canada and the US with the objective of balancing risk and return. The PIBMP portfolio aims to provide a total return consisting of capital appreciation, dividend income and interest income.

The target asset allocation is 60% equities, 35% fixed income and 5% cash or equivalent. The portfolio will invest only in the leading large-cap Canadian companies for our Canadian equity exposure. Our fixed income allocation is made up of Canadian and US government bonds and investment grade corporate debentures - primarily through ETFs. Our US exposure will come primarily from ETFs. The portfolio produces a portfolio yield of 1.57% and an interest to maturity of about 5.63% and has between 25-35 holdings.

This portfolio is best suited for the more defensive long term investor seeking broad asset, country and sector diversification and moderate income.

PI HIGH YIELD DIVIDEND GROWTH Moderate Risk

The PI High Yield Dividend Growth Model Portfolio is a Canadian all-equity portfolio with the objective of providing equity investors with a high dividend yield, a lower level of volatility to its benchmark, growing dividend income and moderate long-term capital appreciation. To reduce risk this portfolio invests only in the more defensive sectors, such as utilities, real estate, telecom, financials and consumer staples and only in companies which have not cut their dividend while also increasing their dividends per share for at least 4 of the last 6 years. This portfolio does not invest in companies which do not have a dividend yield above a minimum level.

This portfolio currently produces a portfolio yield of 4.92% and holds between 20-30 large-cap Canadian companies. This portfolio is best suited for the more defensive equity investor seeking a higher dividend yield and a less volatility.



PI CANADIAN DIVIDEND GROWTH Moderate Risk

The PI Financial Canadian Dividend Growth Model ('PICDGM') Portfolio is Canadian all-equity concentrated portfolio consisting of between 20 to 30 large blue-chip Canadian listed companies. Each company must have a long record of consistently growing their dividend per share combined with a positive long term price trend.

This portfolio invests in a broader number of companies and sectors than the PI High Yield portfolio as there is no minimum dividend yield requirement. In addition about one quarter of this portfolio will invest in companies with the fastest 5 –year dividend growth record. This portfolio is a growth portfolio with a current portfolio yield of 3.41% and is best suited for the moderate risk-tolerant equity growth investor with a mid-to-long term horizon.

PI CANADIAN EQUITY Moderate Risk

The PI Financial Canadian Equity Model ('PICEM') Portfolio is our core Canadian large-cap equity portfolio holding the full range of Canada's leading blue chip companies. The portfolio's investment objective is long term capital appreciation with moderate dividend income. This portfolio will invest from Canada largest 100 companies and only the leading companies with long term record of financial success including consistent profitability and sound balance sheet. This portfolio's return objective is to outperform its benchmark with a lower level of volatility.

This concentrated portfolio will hold between 20-30 companies and currently has a portfolio yield of about 2.65%. This portfolio is best suited for the moderate risk-tolerant equity growth investor with a mid-to-long term horizon.

PI CANADIAN EQUITY **PLUS** Moderate Risk

The PI Financial Canadian Equity **Plus** Model ("PICEP") Portfolio is an all-equity growth portfolio with about 70% of the portfolio invested in a broad range of individual leading Canadian companies **plus** approximately 30% invested in US, Global and Emerging Market Exchange Traded Funds ("ETFs"). The portfolio's investment objective is long term capital appreciation with moderate dividend income.

Similar to the PI Canada Equity portfolio, the Canada Equity PLUS portfolio will select from Canada's largest 100 companies and only those with a long term record of financial success including consistent profitability and sound balance sheets. This growth portfolio is more diversified than the Canada Equity portfolio in that it will



have exposure to US, global and emerging markets through exchange traded funds. Exchange traded funds were chosen so to provide very broad diversification and a lower level of risk and volatility.

This portfolio will hold between 25-35 positions and currently has a portfolio yield of about 2.44%. This portfolio is best suited for the moderate risk tolerant equity growth investor with a mid-to-long term horizon and wishes to have a more globally diversified portfolio.

PI FOCUS 15 Moderate/High Risk

The PI Focus 15 ('PIFF') Growth Model Portfolio is a model equity portfolio consisting of up to 15 mid- to large-capitalization Canadian listed companies with an investment objective of long term capital appreciation. The investment style for the portfolio can be best described as 'Growth at a Reasonable Price' ("GARP").

The portfolio will be less diversified than its benchmark but will hold equities in no fewer than 5 of the 11 S&P TSX industry sectors. The portfolio may have greater concentration, or no allocation, in certain sectors compared to the benchmark.

This portfolio currently produces a portfolio yield of about 2.05% and is best suited for the moderate to high risk tolerant equity growth investor with a mid-to-long term horizon

PI US Growth Moderate Risk

The PI US Growth Model ("PIUSGM") Portfolio is a large capitalization concentrated U.S. equity growth portfolio with the objective to provide long-term capital appreciation.

This concentrated portfolio will hold between 25 to 35 large capitalization US-listed equities with emphasis on the largest and fastest growing companies within each industry sector and which we believe have the best combination of price and financial momentum along with strong credit and quality metrics. No Individual company will have a weighting greater than 10% of the portfolio. The portfolio may also hold exchange traded funds.

This portfolio currently produces a portfolio yield 1.81% and is best suited for the high risk tolerant equity growth investor with a mid-to-long term horizon.



PI ETF Moderate Risk

The PI Financial ETF Model ("PIETF") Portfolio is an Exchange Traded Funds (ETF) only portfolio with the objective to provide long-term capital appreciation and moderate dividend income. The portfolio's return objective is to outperform its benchmark, a 50/50 blend of the TSX Composite and the S&P 500 (before fees) over a rolling 3-year period with lower volatility as measured by standard deviation and beta.

This portfolio will hold between 8 to 15 ETFs listed in Canada and the US. and will use a sector- based investment strategy whereby the core portion of the portfolio will be invested in a broad range of sector ETFs (Consumer Staples, Discretionary, Energy, Financials, Healthcare, Industrials, Real Estate, Technology, Telecom, Utilities) and the tactical portion may invest in a wide range of ETFs including fixed income, money market, alternatives, thematic sectors, country ETFs.

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