FACT SHEET

US Blue Chip Growth Equity SMA

As of March 31, 2025

Figures shown in Canadian Dollars

General Information

Inception Date	March 31, 2017
Benchmark	Russell 1000 Growth Index

Portfolio Construction

The portfolio maintains positions in 45-60 stocks

Typical individual position sizes range from 0.80% to 10.00% at time of purchase.

Sector weights range from +/- 10.00% for primary Russell 1000 Growth Index sectors.

Key Facts

	Rep. Portfolio	Benchmark
Number of Issuers	45	389
Investment Weighted Avg Market Cap (mm) (CAD)	2,164,023	1,984,810
Investment Weighted Median Market Cap (mm) (CAD)	1,816,578	1,199,748
Average Company Yield (inv Wtd Avg)	0.5%	0.6%
Top 20 Issuers as % of Total	83.3%	70.8%
% of Portfolio in Cash	1.8%	N/A

Investment Weighted Market Cap is calculated in USD and converted to CAD using an exchange rate determined by an independent third party.

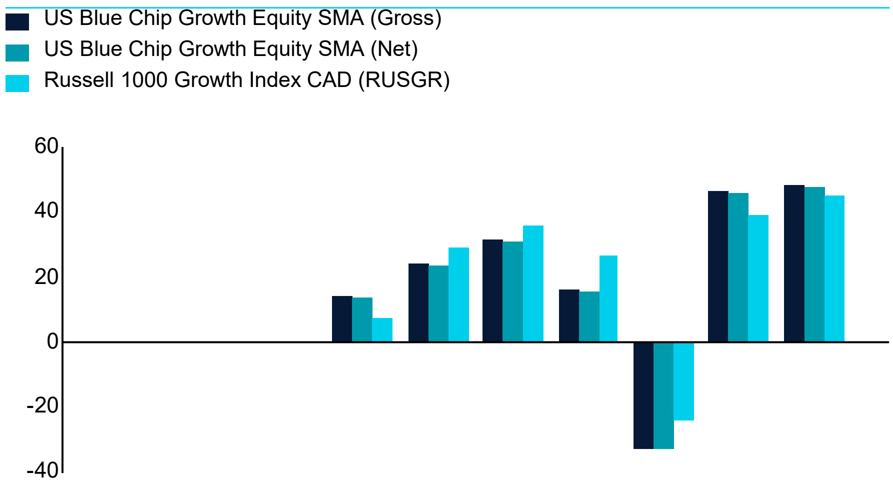
Investment Approach

Identify high-quality companies with leading market positions in fertile growth fields.

Focus on high-quality earnings, strong free cash flow growth, shareholder-oriented management, and rational competitive environments.

Avoid overpaying for growth, while broadly diversifying portfolios, to manage portfolio risk.

Calendar Year Returns (%) (total return)



	2018	2019	2020	2021	2022	2023[1]	2024
Gross[2]	14.13	24.07	31.75	16.28	-32.72	46.74	48.29
Net[2]	13.70	23.61	31.26	15.84	-32.98	46.20	47.75
RUSGR	7.36	29.49	36.06	26.51	-23.99	38.85	45.45

SMA Performance (%) (total return Performance > 1yr is Annualized)

	3m	1yr	3yrs	5yrs	Since Inception
Gross[2]	-9.03	15.52	14.95	16.23	16.55
Net[2]	-9.12	15.09	14.52	15.80	16.11
RUSGR	-9.90	14.61	15.43	20.35	17.87

Performance data quoted represents past performance which is not a guarantee or a reliable indicator of future results.

The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

[1]Investors should note that the Portfolio's short-term performance is highly unusual and unlikely to be sustained.

[2]Gross performance returns are net of nonreclaimable withholding taxes on dividends, interest income, and capital gains. Net of fees performance is presented after the deduction of the maximum management fee for model delivery, which is 38 bps. Additional fees may apply at the sponsor level. If these fees were also deducted from the returns shown, the returns would be lower.

Returns include reinvestment of dividends and capital gains, if any.

Valuations and performance are computed in U.S. dollars and converted to Canadian Dollars. When converting U.S. dollar portfolio returns, benchmarks, dispersion and asset data, the same exchange rate source is used consistently. Total returns in non-U.S. dollar currencies are calculated by adjusting U.S. dollar performance by the percent change in the U.S. dollar/foreign currency exchange rate (as determined by an independent third party) for the time periods selected.

Your account returns may differ from the portfolio returns shown due to various reasons that may include, but are not limited to, differences in timing of trades, rounding of shares, timing of cash flows and/or any client-imposed restrictions or customizations.

Risks: All investments are subject to risks, including possible loss of principal. The strategy's growth approach to investing could cause it to underperform other stock portfolios that employ a different investment style. Growth stocks tend to be more volatile than value stocks and their prices usually fluctuate more dramatically than the overall stock market.

Top 10 Issuers

Issuer	Industry
Microsoft	Software
NVIDIA	Semicons & Semicon Equip
Apple	Tech. Hard., Stor. & Periph.
Amazon.com	Broadline Retail
Alphabet	Interactive Media & Services
Meta Platforms	Interactive Media & Services
Visa	Financial Services
Eli Lilly and Co	Pharmaceuticals
MasterCard	Financial Services
Carvana	Specialty Retail

Comprising 67.7% of the Representative Portfolio's total holdings.

Sector Diversification (%)	Rep. Portfolio	RUSGR
Info Tech	40.1	46.6
Comm Svcs	17.9	13.3
Cons Disc	15.0	14.7
Financials	10.9	7.4
Health Care	9.2	7.6
Indust & Bus Svcs	2.5	4.7
Materials	0.9	0.6
Utilities	0.7	0.2
Energy	0.5	0.5
Cons Stpls	0.5	3.7
Real Estate	0.0	0.6

Portfolio Management	Managed Since	Joined Firm
Paul Greene	2017	2006

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