CORE BALANCED PORTFOLIO

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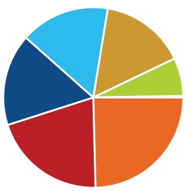
YOUR CURRENT PORTFOLIO

On this page you can see various overviews of your current portfolio as well as a detailed list of the investments.

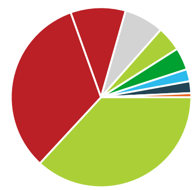
as of 07/31/2023

Asset Class Breakdown (%)



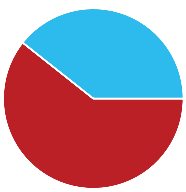
U.S. Equity	24.61
International Equity	20.46
Canadian Fixed Income	16.46
Global Fixed Income	16.06
Canadian Equity	15.32
Cash	6.82
Others	0.27

Region Breakdown (%)



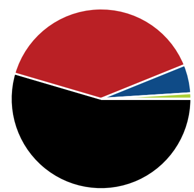
Canada	36.86
United States	32.68
Europe Developed	9.87
Not available	7.10
Europe	4.47
Japan	3.99
Latin America	2.18
Asia	2.12
Africa\Middle East	0.73

Style Breakdown (%)



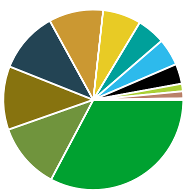
Growth	60.66
Fixed Income / Cash	39.34

Market Capitalization Breakdown (%)



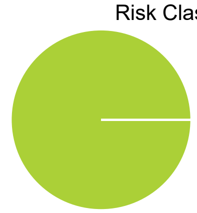
Large Cap	54.54
Fixed Income / Cash	39.34
Mid Cap	5.12
Small Cap	1.00
Not available	0.00

Sector Breakdown (%)



Fixed Income	32.77
Financial Services	11.87
Technology	11.37
Consumer Goods & Services	10.97
Industrials	9.78
Cash and Cash Equivalent	6.88
Healthcare	5.05
Energy	4.87
Basic Materials	3.59
Consumer Cyclical	1.35
Utilities	1.26
Exchange Traded Fund	0.23
Mutual Fund	0.02

Risk Classification Breakdown (%)



Low to Medium	100.00

Returns shown are represented in CAD terms

This page displays a broad view of the current portfolio. The table in the lower section entitled 'Selection of assets' displays the assets in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of the portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.

On this page you can see various overviews of your current portfolio as well as a detailed list of the investments.

Selection of assets

Asset Code	Asset Name	Category	Investment (CAD)	Weighting
			$500,000	**100.00%**
RBF658	RBC Select Balanced Portfolio Series F	Balanced	$500,000	100.00%

Returns shown are represented in CAD terms

This page displays a broad view of the current portfolio. The table in the lower section entitled ‘Selection of assets’ displays the assets in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of the portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.

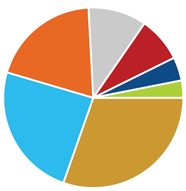
YOUR NEW PORTFOLIO: OVERALL VIEW

On this page you can see which assets we selected to build your new portfolio and how they combine to offer you a more efficient asset allocation.

A PORTFOLIO BUILT USING A MORE EFFICIENT ASSET ALLOCATION

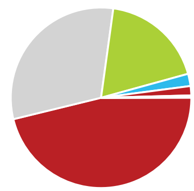
as of 07/31/2023

Asset Class Breakdown (%)



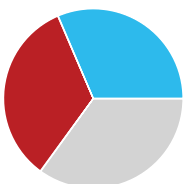
Canadian Equity	30.40
Global Fixed Income	24.14
U.S. Equity	19.62
Others	10.46
International Equity	8.09
Canadian Fixed Income	4.21
Cash	3.08

Region Breakdown (%)



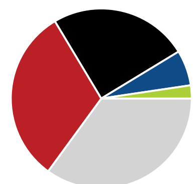
United States	46.19
Not available	30.99
Canada	18.54
Latin America	2.19
Europe Developed	1.67
Europe	0.26
Africa\Middle East	0.12
Asia	0.04

Style Breakdown (%)



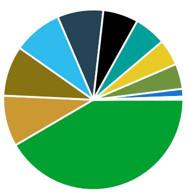
Not available	35.00
Growth	33.57
Fixed Income / Cash	31.43

Market Capitalization Breakdown (%)



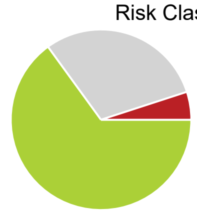
Not available	35.00
Fixed Income / Cash	31.43
Large Cap	24.85
Mid Cap	6.36
Small Cap	2.36

Sector Breakdown (%)



Fixed Income	41.60
Industrials	9.12
Technology	9.01
Energy	8.81
Consumer Goods & Services	8.26
Basic Materials	6.32
Healthcare	5.71
Cash and Cash Equivalent	4.71
Financial Services	4.51
Exchange Traded Fund	1.40
Consumer Cyclical	0.22
Utilities	0.19
Mutual Fund	0.13

Risk Classification Breakdown (%)



Low to Medium	65.00
Not available	30.00
Medium	5.00

Returns shown are represented in CAD terms

Once the asset mix is agreed upon, a new custom portfolio is built using individually selected securities. These assets are displayed in the lower 'Selection of assets' section and are in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of this new portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.

On this page you can see which assets we selected to build your new portfolio and how they combine to offer you a more efficient asset allocation.

A PORTFOLIO BUILT USING A MORE EFFICIENT ASSET ALLOCATION

Selection of assets

Asset Code	Asset Name	Category	Investment (CAD)	Weighting
			$0	**NaN**
ICC200F	Invico Diversified Income Fund Class F		$50,000	5000000.00%
FID2456	Fidelity Tactical High Income Fund Series F	Balanced	$200,000	20000000.00%
GOC303	Canoe Asset Allocation Portfolio Class Series F	Balanced	$125,000	12500000.00%
CEN102	Centurion Apartment REIT Class A	Sector / Specialty	$50,000	5000000.00%
EQP105	Equiton Residential Income Fund Trust Class A	Sector / Specialty	$50,000	5000000.00%
PFC501	Purpose Diversified Real Asset Fund Series F	Sector / Specialty	$25,000	2500000.00%

Returns shown are represented in CAD terms

Once the asset mix is agreed upon, a new custom portfolio is built using individually selected securities. These assets are displayed in the lower 'Selection of assets' section and are in order of their portfolio weighting. In the analysis section on the upper part of the page, pie charts display the various statistical components of this new portfolio as a whole. These include a breakdown by asset class, by geographic region, by style (management style), and by market capitalization which is a measure of the value of a public company or the underlying public companies of a fund.

PORTFOLIO STATISTICS SUMMARY

This page presents a comprehensive summary of the historical measures of the portfolio(s). The table shows a full range of portfolio statistics regarding historical performance, volatility and risk-adjusted returns.

as of 07/31/2023

	1 year			3 years			5 years			10 years		
	C	P	B	C	P	B	C	P	B	C	P	B
Return												
Return (%)	6.1	8.4	7.4	3.7	10.3	3.9	4.2	9.4	5.0	6.1	-	7.3
Alpha (%)	-3.21	4.82	0.00	1.37	8.16	0.00	-0.74	6.12	0.00	-0.95	-	0.00
R-Squared (%)	95.33	80.72	100.00	90.45	78.05	100.00	83.54	81.09	100.00	74.14	-	100.00
Positive	7	8	7	21	26	21	39	43	39	78	-	83
Negative	5	4	5	15	10	15	21	17	21	42	-	37
Risk												
Std Dev (%)	10.27	5.15	9.61	9.42	5.45	8.76	9.96	5.85	8.76	7.99	-	7.33
Beta	1.11	0.48	1.00	1.05	0.55	1.00	1.17	0.60	1.00	0.91	-	1.00
Tracking Error (%)	2.42	5.47	0.00	2.95	4.70	0.00	4.25	4.32	0.00	4.12	-	0.00
Ratio												
Sharpe	0.59	1.62	0.76	0.38	1.88	0.43	0.36	1.49	0.49	0.67	-	0.91
Returns Above Blended Benchmark (%)	-2.31	1.04	0.00	1.48	6.46	0.00	-0.13	4.41	0.00	-1.56	-	0.00
Sortino	1.85	6.01	2.78	0.69	3.15	0.77	0.60	2.05	0.87	0.98	-	1.44
Information	-0.95	0.19	-	0.50	1.38	-	-0.03	1.02	-	-0.38	-	-
Treynor	0.05	0.17	0.07	0.03	0.19	0.04	0.03	0.14	0.04	0.06	-	0.07
Up Market Capture (%)	104.92	60.73	100.00	109.62	88.23	100.00	113.89	85.37	100.00	91.81	-	100.00
Down Market Capture (%)	132.09	26.48	100.00	97.48	25.14	100.00	120.29	36.44	100.00	103.70	-	100.00

Current Portfolio **Proposed Portfolio** **Benchmark**

Returns shown are represented in CAD terms

The calendar year return statistics on this page depict the recent risk and return characteristics of the assets in your proposed portfolio for the most recent period (MRP), the current year to date (YTD) and the previous 5 calendar years.

CALENDAR YEAR RETURNS

06/01/2016 to 07/31/2023

CURRENT PORTFOLIO

	MRP	YTD	2022	2021	2020	2019	2018
Balanced							
RBC Select Balanced Portfolio Series F	1.60%	7.03%	-12.38%	10.35%	10.21%	14.14%	-3.42%
Fundata Global Balanced Index	1.75%	7.41%	-11.62%	6.48%	11.12%	12.26%	2.68%
Current Portfolio	1.60%	7.03%	-12.38%	10.35%	10.21%	14.14%	-3.42%
Blended Benchmark	1.75%	7.41%	-11.62%	6.48%	11.12%	12.26%	2.68%

Returns shown are represented in CAD terms

These statistics display the positive or negative returns realized by the assets of the proposed portfolio at the end of a specified calendar year. They are designed to provide insight into the proposed portfolio's performance relative to its benchmark index over each specified period. These statistics are displayed on both a portfolio and individual asset level.

The calendar year return statistics on this page depict the recent risk and return characteristics of the assets in your proposed portfolio for the most recent period (MRP), the current year to date (YTD) and the previous 5 calendar years.

CALENDAR YEAR RETURNS

PROPOSED PORTFOLIO

	MRP	YTD	2022	2021	2020	2019	2018
Balanced							
Canoe Asset Allocation Portfolio Class Series F	3.20%	2.98%	1.05%	29.14%	6.94%	11.83%	-4.50%
Fundata Global Balanced Index	1.75%	7.41%	-11.62%	6.48%	11.12%	12.26%	2.68%
Fidelity Tactical High Income Fund Series F	1.14%	5.85%	-7.47%	14.97%	12.65%	15.86%	4.13%
Fundata Global Balanced Index	1.75%	7.41%	-11.62%	6.48%	11.12%	12.26%	2.68%
Sector / Specialty							
Centurion Apartment REIT Class A	0.25%	4.75%	13.06%	10.45%	7.12%	20.87%	22.51%
S&P/TSX Composite Index TR	2.58%	8.43%	-5.84%	25.09%	5.60%	22.88%	-8.89%
Equiton Residential Income Fund Trust Class A	0.62%	4.18%	13.10%	10.15%	7.01%	8.91%	6.03%
S&P/TSX Composite Index TR	2.58%	8.43%	-5.84%	25.09%	5.60%	22.88%	-8.89%
Purpose Diversified Real Asset Fund Series F	4.67%	0.37%	15.98%	22.99%	3.81%	11.40%	-7.49%
S&P/TSX Composite Index TR	2.58%	8.43%	-5.84%	25.09%	5.60%	22.88%	-8.89%
Invico Diversified Income Fund Class F	0.71%	3.35%	16.63%	12.45%	6.60%	6.42%	11.86%
ICE BofA Canada Broad Market Index TR CAD	-1.08%	1.13%	-11.46%	-2.71%	8.61%	6.97%	1.29%
Proposed Portfolio	1.65%	4.41%	2.21%	17.65%	9.34%	13.51%	4.01%
Blended Benchmark	1.67%	7.05%	-10.09%	9.98%	9.84%	14.37%	-0.39%

Returns shown are represented in CAD terms

These statistics display the positive or negative returns realized by the assets of the proposed portfolio at the end of a specified calendar year. They are designed to provide insight into the proposed portfolio's performance relative to its benchmark index over each specified period. These statistics are displayed on both a portfolio and individual asset level.

HOLDINGS: ANNUAL COMPOUND RETURNS

This table displays the annual compound rate of return figures for 1, 3, 5, 10 year and since inception periods for the assets in the portfolio. This gives an alternate view of the behaviour of the returns of these assets compared to their benchmarks, if selected.

COMPOUND RETURNS

06/01/2016 to 07/31/2023

CURRENT PORTFOLIO

	INCEPTION DATE	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
Balanced						
RBC Select Balanced Portfolio Series F	Feb 2008	6.09%	3.66%	4.23%	6.06%	4.89%
Fundata Global Balanced Index	Jan 1998	8.40%	2.18%	4.36%	7.62%	5.31%
Current Portfolio	Feb 2008	6.09%	3.66%	4.23%	6.06%	4.89%
Blended Benchmark	Jan 1998	8.40%	2.18%	4.36%	7.62%	5.31%

Returns shown are represented in CAD terms

This of historical returns table is used to provide a measure of the magnitude of return of the assets in the portfolio.

This table displays the annual compound rate of return figures for 1, 3, 5, 10 year and since inception periods for the assets in the portfolio. This gives an alternate view of the behaviour of the returns of these assets compared to their benchmarks, if selected.

COMPOUND RETURNS

PROPOSED PORTFOLIO

	INCEPTION DATE	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
Balanced						
Canoe Asset Allocation Portfolio Class Series F	Mar 2011	6.79%	14.62%	8.37%	8.76%	5.74%
Fundata Global Balanced Index	Jan 1998	8.40%	2.18%	4.36%	7.62%	5.31%
Fidelity Tactical High Income Fund Series F	Jun 2014	9.41%	5.91%	8.31%	N/A	8.20%
Fundata Global Balanced Index	Jan 1998	8.40%	2.18%	4.36%	7.62%	5.31%
Sector / Specialty						
Centurion Apartment REIT Class A	Sep 2009	7.87%	10.09%	14.48%	12.39%	12.17%
S&P/TSX Composite Index TR	Jan 1971	8.23%	11.73%	7.92%	8.37%	9.34%
Equiton Residential Income Fund Trust Class A	Jun 2016	7.90%	10.07%	9.19%	N/A	7.84%
S&P/TSX Composite Index TR	Jan 1971	8.23%	11.73%	7.92%	8.37%	9.34%
Purpose Diversified Real Asset Fund Series F	Oct 2013	5.90%	17.24%	8.26%	N/A	4.35%
S&P/TSX Composite Index TR	Jan 1971	8.23%	11.73%	7.92%	8.37%	9.34%
Invico Diversified Income Fund Class F	Jan 2014	8.85%	13.12%	10.26%	N/A	10.67%
ICE BofA Canada Broad Market Index TR CAD	Dec 1998	-1.95%	-4.59%	0.58%	1.95%	4.21%
Proposed Portfolio	Jun 2016	8.40%	10.34%	9.41%	N/A	8.59%
Blended Benchmark	Dec 1998	7.36%	3.88%	5.01%	7.35%	5.54%

Returns shown are represented in CAD terms

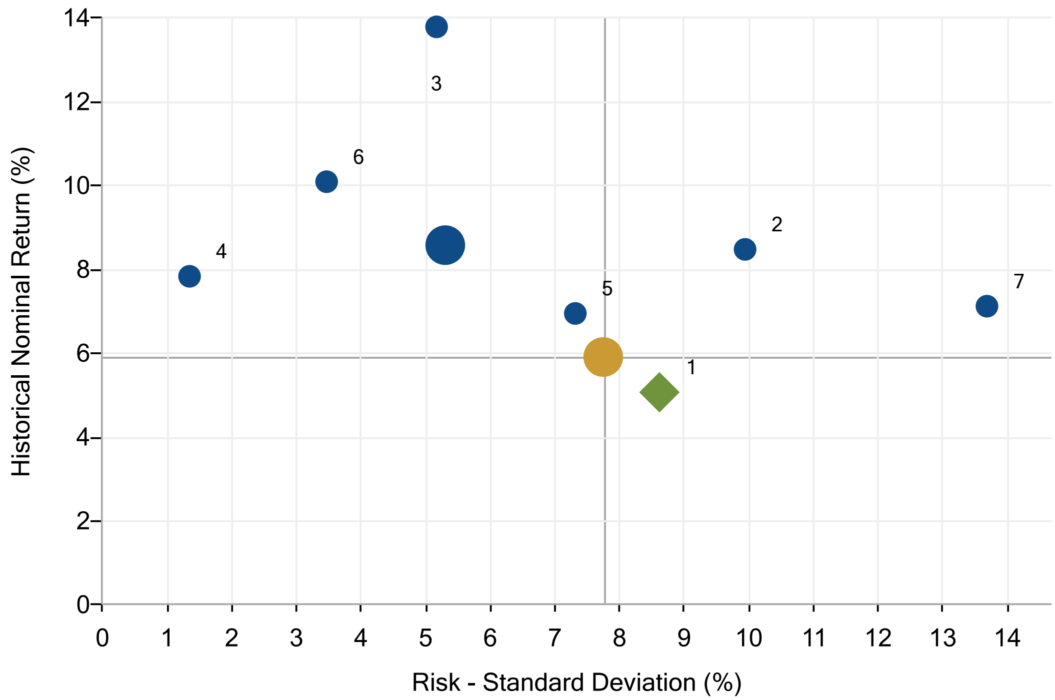
This of historical returns table is used to provide a measure of the magnitude of return of the assets in the portfolio.

RETURN VS RISK

This page displays the overall performance of the current and proposed portfolios relative to the blended benchmark in terms of risk and return.

SCATTER DIAGRAM

06/01/2016 to 07/31/2023



		Risk(%)	Return(%)
◆	Current Portfolio	8.62	5.08
●	Proposed Portfolio	5.30	8.59
●	Blended Benchmark	7.75	5.92
◆	1 RBC Select Balanced Portfolio Series F	8.62	5.08
●	2 Canoe Asset Allocation Portfolio Class Series F	9.94	8.49
●	3 Centurion Apartment REIT Class A	5.17	13.80
●	4 Equiton Residential Income Fund Trust Class A	1.35	7.84
●	5 Fidelity Tactical High Income Fund Series F	7.32	6.96
●	6 Invico Diversified Income Fund Class F	3.47	10.10
●	7 Purpose Diversified Real Asset Fund Series F	13.68	7.13

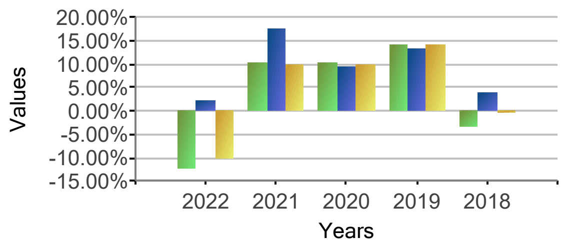
Returns shown are represented in CAD terms

Return vs. Risk - the scatter chart displays the risk/return characteristics of each current and proposed investment as well as the combined current portfolio and proposed portfolio compared to the blended benchmark, based on the selected time period and standard deviation. The horizontal axis represents the risk values and the vertical axis represents the return values.

This page presents both calendar year and trailing year returns for the current / proposed portfolio and a blended benchmark, giving additional insight into the volatility of the portfolio in relation to the blended benchmark.

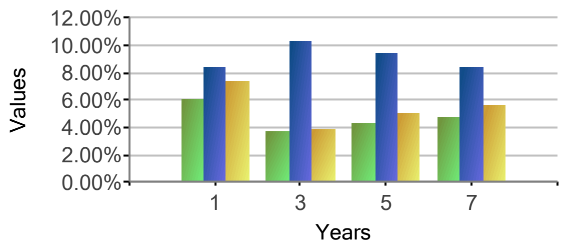
CALENDAR - TRAILING YEAR COMPARISON

Calendar Year Returns **06/01/2016 to 07/31/2023**



Time frame			
2022	-12.38%	2.21%	-10.09%
2021	10.35%	17.65%	9.98%
2020	10.21%	9.34%	9.84%
2019	14.14%	13.51%	14.37%
2018	-3.42%	4.01%	-0.39%

Trailing Year Returns **06/01/2016 to 07/31/2023**



Time frame			
1 yr	6.09%	8.40%	7.36%
3 yr	3.66%	10.34%	3.88%
5 yr	4.23%	9.41%	5.01%
7 yr	4.77%	8.41%	5.56%

- Current Portfolio
- Proposed Portfolio
- Blended Benchmark

Returns shown are represented in CAD terms

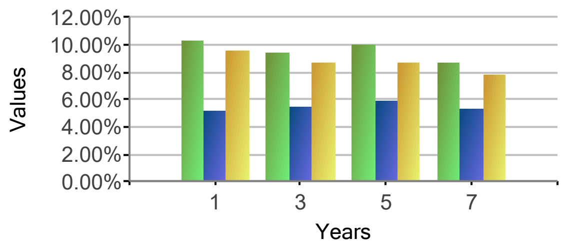
This page presents statistics on the returns of the current / proposed portfolio assets, compared to those of a blended benchmark, which is comprised of indexes representing each specific asset in the same proportion as the proposed portfolio. The calendar year total returns are the annual returns for January to December periods. The Trailing returns are calculations over a specified time period, typically longer than 1 year, that are annualized from the current date. Both sets of returns are displayed next to blended benchmark portfolio statistics, indicating the level of performance of the investment in relation to similar investments. While trailing time period returns are important to know, due to the averaging or annualizing, these returns can disguise just how volatile an asset class or mutual fund investment can be, despite what are seemingly attractive and consistent investment returns. An investor should also be aware of the investment's rolling time period returns. Overall, this provides the investor with some idea of the how well the investment is performing in comparison to similar investment opportunities.

KEY PORTFOLIO RISK STATISTICS

This chart displays the returns, standard deviations and Sharpe ratios for the current / proposed portfolio compared to a blended benchmark. These measures can give you an indication of the behaviour of the return of the portfolio, and how likely it is to experience movements through time, relative to the markets.

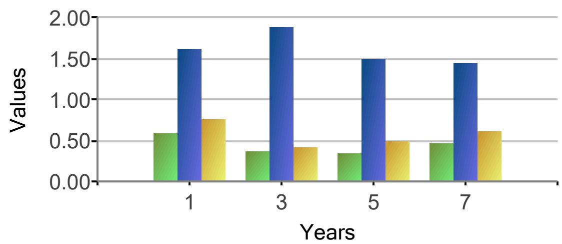
RISK-RETURN COMPARISON

Standard Deviation **06/01/2016 to 07/31/2023**



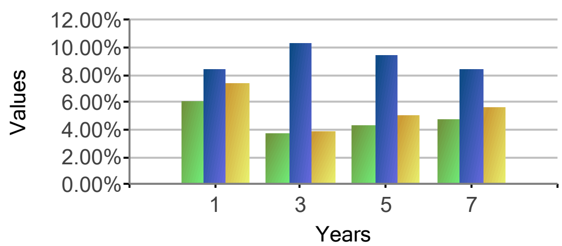
Time frame			
1 yr	10.27%	5.15%	9.61%
3 yr	9.42%	5.45%	8.76%
5 yr	9.96%	5.85%	8.76%
7 yr	8.65%	5.32%	7.77%

Sharpe Ratio **06/01/2016 to 07/31/2023**



Time frame			
1 yr	0.59	1.62	0.76
3 yr	0.38	1.88	0.43
5 yr	0.36	1.49	0.49
7 yr	0.47	1.45	0.63

Returns **06/01/2016 to 07/31/2023**



Time frame			
1 yr	6.09%	8.40%	7.36%
3 yr	3.66%	10.34%	3.88%
5 yr	4.23%	9.41%	5.01%
7 yr	4.77%	8.41%	5.56%

- Current Portfolio
- Proposed Portfolio
- Blended Benchmark

Returns shown are represented in CAD terms

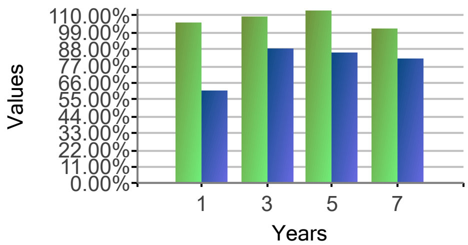
This page presents the average annual compounded returns, the standard deviation and the Sharpe ratio of the portfolio(s) compared to the blended benchmark, which is comprised of indexes representing each specific asset in the same proportion as the proposed portfolio, over various time periods. Standard deviation is a statistical measurement of historical volatility; the greater the number, the more volatile the asset. Sharpe ratio characterizes how well the return of the portfolio compensates the investor for each unit of absolute risk they assume, as measured by the standard deviation of the portfolio. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.

PERFORMANCE COMPARED TO WEIGHTED MARKET INDEXES

This chart gives an indication of the portfolio's overall performance behaviour in up and down markets compared to that of blended benchmark of broad market indexes.

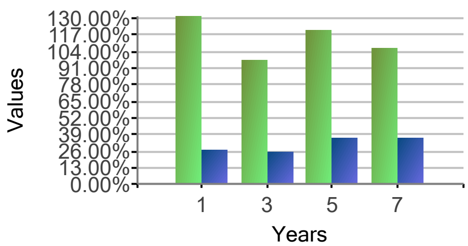
OVER/UNDER BENCHMARK COMPARISON

Up-Market Capture Ratio **06/01/2016 to 07/31/2023**



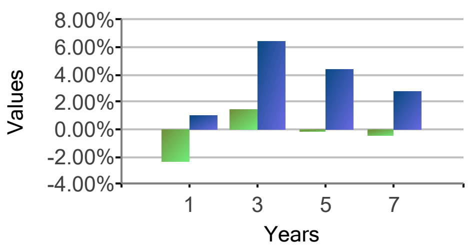
Time frame		
1 yr	104.92%	60.73%
3 yr	109.62%	88.23%
5 yr	113.89%	85.37%
7 yr	101.86%	82.37%

Down-Market Capture Ratio **06/01/2016 to 07/31/2023**



Time frame		
1 yr	132.09%	26.48%
3 yr	97.48%	25.14%
5 yr	120.29%	36.44%
7 yr	106.47%	36.25%

Returns Above Blended Benchmark **06/01/2016 to 07/31/2023**



Time frame		
1 yr	-2.31%	1.04%
3 yr	1.48%	6.46%
5 yr	-0.13%	4.41%
7 yr	-0.38%	2.85%

- Current Portfolio
- Proposed Portfolio

Returns shown are represented in CAD terms

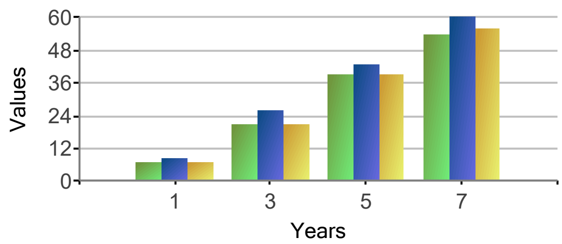
The up-market capture ratio is used to evaluate how well a portfolio performed relative to an index during periods when that index has risen. The ratio is calculated by dividing the portfolio's returns by the returns of the index during the up-market, and multiplying that factor by 100. Any result above 100 means the portfolio has outperformed the index during the up-market by that amount.

In down markets, a down-market capture ratio of less than 100 indicates that the portfolio declined only that percent as much as the index. The returns above blended benchmark statistics displays how much the portfolio has outperformed or underperformed the performance of the blended benchmark, which is comprised of indices representing each specific asset class in the same proportion as the proposed portfolio.

Here you can see the positive and negative performance trends of the proposed portfolio compared to the same investment in relative market indices over specific time periods.

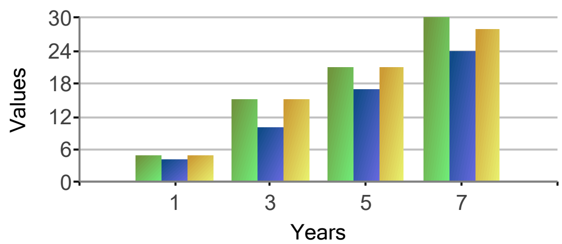
QUARTERLY RETURNS COMPARISON

Positive Periods **06/01/2016 to 07/31/2023**



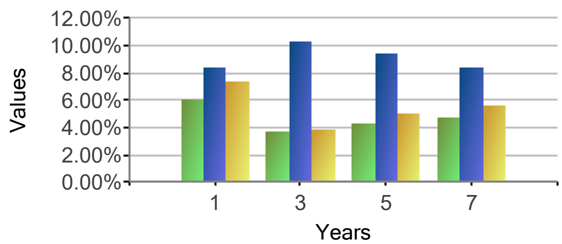
Time frame			
1 yr	7	8	7
3 yr	21	26	21
5 yr	39	43	39
7 yr	54	60	56

Negative Periods **06/01/2016 to 07/31/2023**



Time frame			
1 yr	5	4	5
3 yr	15	10	15
5 yr	21	17	21
7 yr	30	24	28

Returns **06/01/2016 to 07/31/2023**



Time frame			
1 yr	6.09%	8.40%	7.36%
3 yr	3.66%	10.34%	3.88%
5 yr	4.23%	9.41%	5.01%
7 yr	4.77%	8.41%	5.56%

- Current Portfolio
- Proposed Portfolio
- Blended Benchmark

Returns shown are represented in CAD terms

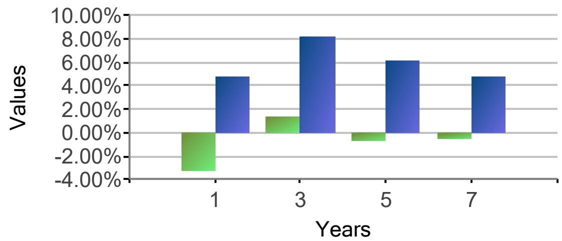
This chart displays positive and negative return trends for the proposed portfolio compared to those of the equivalent market indices, using a blended benchmark which is comprised of indexes representing each specific asset class in the same proportion as the proposed portfolio periods. The last graph displays the returns of the proposed portfolio compared to the blended benchmark.

RISK STATISTICS - ALPHA, BETA AND R-SQUARED

These risk statistic summary pages help to evaluate the overall performance and risk level of the proposed portfolio in context with the markets.

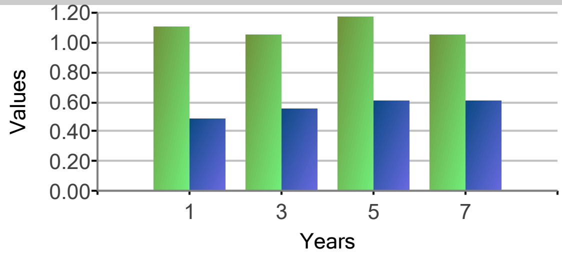
ADDITIONAL RISK - RETURN STATISTICS

Alpha **06/01/2016 to 07/31/2023**



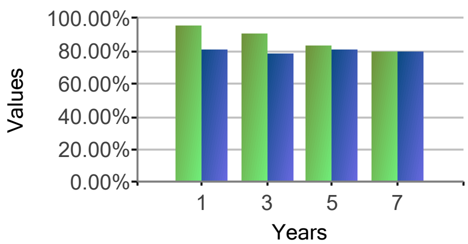
Time frame		
1 yr	-3.21%	4.82%
3 yr	1.37%	8.16%
5 yr	-0.74%	6.12%
7 yr	-0.60%	4.76%

Beta **06/01/2016 to 07/31/2023**



Time frame		
1 yr	1.11	0.48
3 yr	1.05	0.55
5 yr	1.17	0.60
7 yr	1.05	0.61

R-Squared **06/01/2016 to 07/31/2023**



Time frame		
1 yr	95.33%	80.72%
3 yr	90.45%	78.05%
5 yr	83.54%	81.09%
7 yr	79.30%	79.29%

■ Current Portfolio

■ Proposed Portfolio

Returns shown are represented in CAD terms

The Alpha is the rate of return on a portfolio that is in excess of that of the risk-matched blended benchmark portfolio. It represents the added value of the portfolio. A positive Alpha of 1.0 means the portfolio has outperformed the benchmark by 1%.

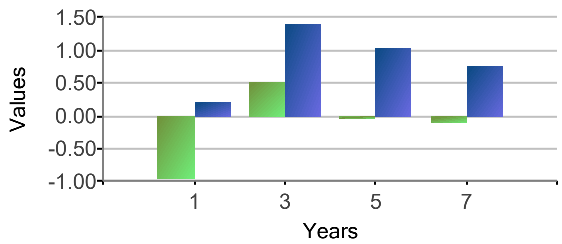
The Beta is a measure of the volatility of a portfolio in comparison to the market as a whole. It indicates the portfolio's sensititviy to swings in the market. A beta of 1 indicates the portfolio's price will move with the market; less than 1 indicates less volatility and greater than 1 indicates more volatilty, relative to the market. The R-Squared indicates the percentage of a portfolio's movements that can be explained by movements in a benchmark market index. A high R-squared (between 85 and 100) indicates the fund's performance patterns have been in line with the index.

RISK STATISTICS - TRACKING ERROR, INFORMATION & TREYNOR RATIOS

These risk statistic summary pages help to evaluate the overall performance and risk level of the proposed portfolio in context with the markets.

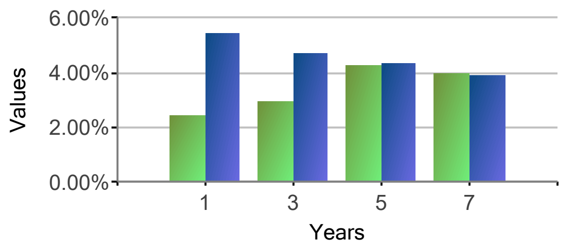
ADDITIONAL RISK - RETURN STATISTICS

Information Ratio **06/01/2016 to 07/31/2023**



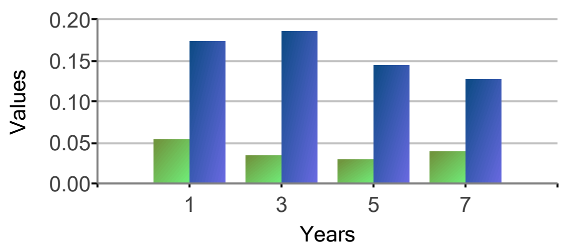
Time frame		
1 yr	-0.95	0.19
3 yr	0.50	1.38
5 yr	-0.03	1.02
7 yr	-0.10	0.74

Tracking Error **06/01/2016 to 07/31/2023**



Time frame		
1 yr	2.42%	5.47%
3 yr	2.95%	4.70%
5 yr	4.25%	4.32%
7 yr	3.95%	3.88%

Treynor Ratio **06/01/2016 to 07/31/2023**



Time frame		
1 yr	0.05	0.17
3 yr	0.03	0.19
5 yr	0.03	0.14
7 yr	0.04	0.13

- Current Portfolio
- Proposed Portfolio

Returns shown are represented in CAD terms

The Tracking Error represents a fund manager's added value variability. It reports the difference between the return received and that of the benchmark being compared to. It is reported as a standard deviation percentage difference.

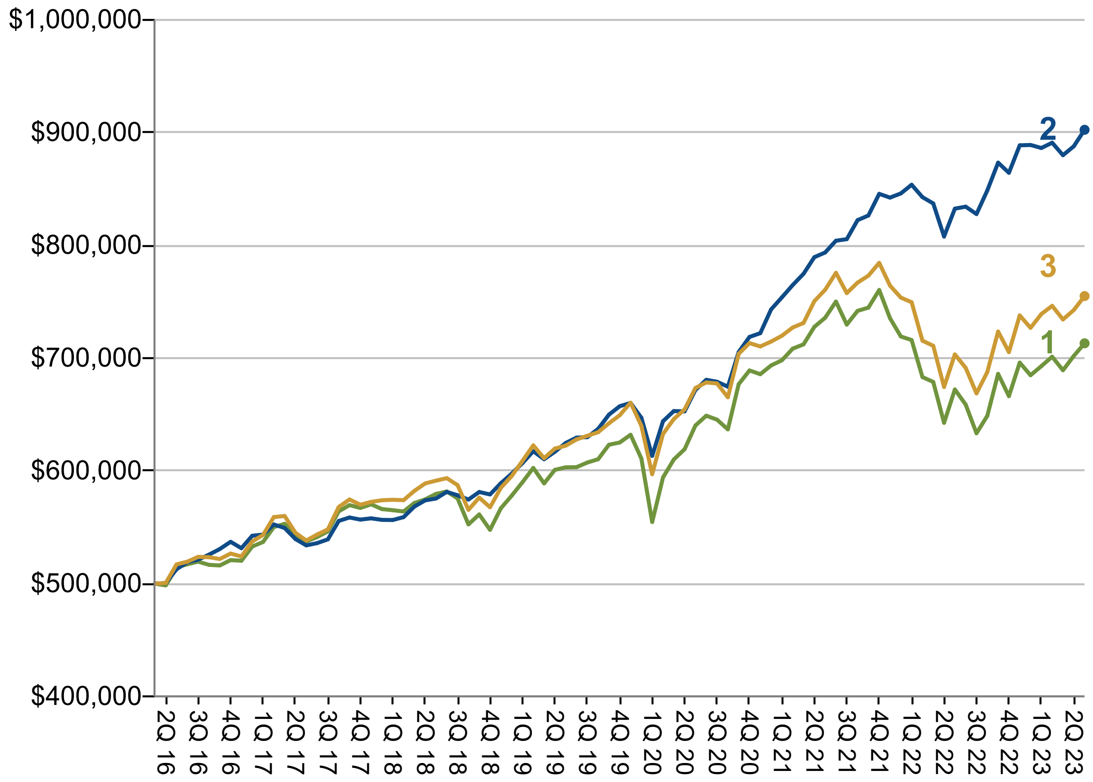
The Information Ratio is the ratio of the portfolio returns above the returns of the blended benchmark to the volatility of those returns. It's designed to measure the ability to generate excess returns relative to a benchmark on a risk-adjusted basis. The higher the IR the more consistent the manager is.

The Treynor ratio characterizes how well the return of the portfolio compensates the investor for each percentage of relative risk they assume, as measured by the beta of the portfolio.

This page allows you to track the historical growth of the proposed portfolio relative to its blended benchmark. You can also compare the periodic values of the proposed portfolio to those of its blended benchmark.

HISTORICAL PORTFOLIO PERFORMANCE

06/01/2016 to 07/31/2023



Assumptions

Initial Investment	$500,000
Monthly Cash Flow	$0
Reinvest distributions	Yes
Auto-rebalancing threshold	0.00%

	Estimated End Date Portfolio Value	Annual Compound Return
1 Current	$713,074	5.08%
2 Proposed	$902,378	8.59%
3 Blended Benchmark	$754,962	5.92%

Returns shown are represented in CAD terms

These statistics display the simulated performance of an investment in both the proposed portfolio and its relative blended benchmark, which is comprised of market indexes representing each specific asset in the same proportion as the proposed portfolio. They are designed to provide insight into the periodic return behaviour and the resulting end value of the proposed portfolio assets relative to the blended benchmark indexes, over a specified period.

HISTORICAL GROWTH DETAILS

This page allows you to track the historical growth of the proposed portfolio relative to its blended benchmark. You can also compare the periodic values of the proposed portfolio to those of its blended benchmark.

	Current			Proposed			Blended Benchmark	
Month	Amount	Distributions	Return	Amount	Distributions	Return	Amount	Return
05/31/2016	$500,000.00	-		$500,000.00	-		$500,000.00	
06/30/2016	$498,423.71	-	-0.32%	$500,497.53	$1,652.12	0.10%	$500,550.50	0.11%
07/31/2016	$514,488.93	-	3.22%	$512,759.99	$1,548.06	2.45%	$517,064.47	3.30%
08/31/2016	$517,159.55	-	0.52%	$519,044.94	$1,410.51	1.23%	$519,470.58	0.47%
09/30/2016	$519,502.89	-	0.45%	$521,243.69	$1,543.82	0.42%	$523,744.01	0.82%
10/31/2016	$516,670.20	-	-0.55%	$525,709.43	$1,582.04	0.86%	$523,465.83	-0.05%
11/30/2016	$516,112.26	-	-0.11%	$530,675.38	$1,426.74	0.94%	$521,848.52	-0.31%
12/31/2016	$520,826.71	$9,675.95	0.91%	$537,089.85	$15,433.31	1.21%	$526,645.41	0.92%
01/31/2017	$520,303.58	-	-0.10%	$531,412.00	$3,907.35	-1.06%	$524,100.36	-0.48%
02/28/2017	$532,861.40	-	2.41%	$542,452.01	$1,381.18	2.08%	$537,363.06	2.53%
03/31/2017	$536,934.91	-	0.76%	$543,487.95	$1,518.71	0.19%	$543,173.18	1.08%
04/30/2017	$550,144.61	-	2.46%	$552,446.44	$1,454.19	1.65%	$559,021.37	2.92%
05/31/2017	$553,026.72	-	0.52%	$549,316.29	$1,205.99	-0.57%	$559,966.59	0.17%
06/30/2017	$542,399.32	-	-1.92%	$539,531.52	$1,458.97	-1.78%	$545,052.67	-2.66%
07/31/2017	$537,389.94	-	-0.92%	$533,915.62	$1,319.48	-1.04%	$538,227.96	-1.25%
08/31/2017	$541,277.28	-	0.72%	$535,915.69	$1,332.12	0.37%	$543,512.22	0.98%
09/30/2017	$546,330.24	-	0.93%	$539,259.77	$1,451.82	0.62%	$548,089.27	0.84%
10/31/2017	$564,061.07	-	3.25%	$555,567.53	$1,320.89	3.02%	$567,911.08	3.62%
11/30/2017	$569,604.25	-	0.98%	$558,641.23	$1,254.59	0.55%	$574,614.70	1.18%
12/31/2017	$567,109.02	$9,935.79	-0.44%	$556,772.41	$2,419.27	-0.33%	$569,958.19	-0.81%
01/31/2018	$570,308.53	-	0.56%	$557,885.78	$1,838.89	0.20%	$572,476.87	0.44%
02/28/2018	$566,105.56	-	-0.74%	$556,529.77	$1,280.93	-0.24%	$573,941.31	0.26%
03/31/2018	$565,120.06	-	-0.17%	$556,403.76	$1,588.62	-0.02%	$574,342.94	0.07%
04/30/2018	$563,965.01	-	-0.20%	$558,958.56	$1,472.60	0.46%	$574,003.34	-0.06%
05/31/2018	$571,500.99	-	1.34%	$568,310.86	$1,511.86	1.67%	$582,215.99	1.43%
06/30/2018	$574,697.63	-	0.56%	$573,820.34	$1,659.84	0.97%	$588,845.50	1.14%
07/31/2018	$579,558.92	-	0.85%	$575,478.69	$1,409.60	0.29%	$591,309.96	0.42%
08/31/2018	$581,696.79	-	0.37%	$581,336.83	$1,356.21	1.02%	$593,519.60	0.37%
09/30/2018	$575,530.52	-	-1.06%	$578,316.10	$2,292.60	-0.52%	$587,317.18	-1.05%
10/31/2018	$552,528.31	-	-4.00%	$574,536.79	$1,398.53	-0.65%	$565,425.34	-3.73%
11/30/2018	$561,355.46	-	1.60%	$581,256.05	$1,305.62	1.17%	$576,237.95	1.91%

Returns shown are represented in CAD terms

These statistics display the simulated performance of an investment in both the proposed portfolio and its relative blended benchmark, which is comprised of market indexes representing each specific asset in the same proportion as the proposed portfolio. They are designed to provide insight into the periodic return behaviour and the resulting end value of the proposed portfolio assets relative to the blended benchmark indexes, over a specified period.

HISTORICAL GROWTH DETAILS

This page allows you to track the historical growth of the proposed portfolio relative to its blended benchmark. You can also compare the periodic values of the proposed portfolio to those of its blended benchmark.

	Current			Proposed			Blended Benchmark	
Month	Amount	Distributions	Return	Amount	Distributions	Return	Amount	Return
12/31/2018	$547,704.23	$19,113.04	-2.43%	$579,073.22	$2,684.73	-0.38%	$567,720.75	-1.48%
01/31/2019	$566,786.65	-	3.48%	$589,002.21	$1,363.87	1.71%	$584,948.27	3.03%
02/28/2019	$577,949.53	-	1.97%	$597,456.38	$1,367.53	1.44%	$595,359.73	1.78%
03/31/2019	$589,897.43	-	2.07%	$606,879.84	$1,676.51	1.58%	$608,791.71	2.26%
04/30/2019	$602,553.35	-	2.15%	$617,421.93	$1,732.91	1.74%	$622,571.31	2.26%
05/31/2019	$588,861.13	-	-2.27%	$610,286.36	$1,611.72	-1.16%	$611,208.81	-1.83%
06/30/2019	$600,881.26	-	2.04%	$616,954.48	$1,821.16	1.09%	$619,723.13	1.39%
07/31/2019	$603,113.79	-	0.37%	$624,700.34	$1,587.65	1.26%	$622,331.05	0.42%
08/31/2019	$603,244.05	-	0.02%	$629,461.43	$1,613.18	0.76%	$627,827.21	0.88%
09/30/2019	$607,380.15	-	0.69%	$629,868.55	$1,660.63	0.06%	$631,064.81	0.52%
10/31/2019	$610,308.00	-	0.48%	$637,193.91	$1,622.08	1.16%	$634,251.04	0.50%
11/30/2019	$623,133.73	-	2.10%	$649,821.52	$1,624.63	1.98%	$642,165.54	1.25%
12/31/2019	$625,148.97	$12,105.64	0.32%	$657,303.12	$6,910.80	1.15%	$649,320.55	1.11%
01/31/2020	$631,985.73	-	1.09%	$660,203.33	$1,640.44	0.44%	$660,422.86	1.71%
02/29/2020	$610,902.61	-	-3.34%	$647,039.56	$1,496.73	-1.99%	$639,904.12	-3.11%
03/31/2020	$554,635.54	-	-9.21%	$613,274.15	$2,242.67	-5.22%	$597,020.95	-6.70%
04/30/2020	$594,087.01	-	7.11%	$643,960.98	$1,964.21	5.00%	$632,687.13	5.97%
05/31/2020	$610,068.59	-	2.69%	$653,002.57	$1,688.88	1.40%	$645,904.32	2.09%
06/30/2020	$619,192.62	-	1.50%	$652,724.12	$2,206.20	-0.04%	$654,472.85	1.33%
07/31/2020	$640,174.70	-	3.39%	$671,713.01	$1,889.23	2.91%	$673,447.37	2.90%
08/31/2020	$648,883.65	-	1.36%	$680,699.31	$1,502.96	1.34%	$678,349.69	0.73%
09/30/2020	$645,384.55	-	-0.54%	$678,978.51	$2,390.25	-0.25%	$677,473.75	-0.13%
10/31/2020	$636,766.72	-	-1.34%	$674,588.08	$1,699.09	-0.65%	$665,248.64	-1.80%
11/30/2020	$676,769.05	-	6.28%	$705,312.46	$1,474.44	4.55%	$703,742.90	5.79%
12/31/2020	$689,006.18	$16,079.16	1.81%	$718,707.11	$10,533.26	1.90%	$713,241.82	1.35%
01/31/2021	$685,698.87	-	-0.48%	$722,063.03	$1,755.91	0.47%	$710,284.18	-0.41%
02/28/2021	$693,421.50	-	1.13%	$743,130.09	$1,513.85	2.92%	$714,604.29	0.61%
03/31/2021	$698,044.48	-	0.67%	$753,829.81	$2,012.49	1.44%	$719,770.19	0.72%
04/30/2021	$708,336.47	-	1.47%	$764,735.06	$1,851.23	1.45%	$727,110.55	1.02%
05/31/2021	$712,123.95	-	0.53%	$774,690.87	$1,767.95	1.30%	$731,100.69	0.55%
06/30/2021	$727,643.91	-	2.18%	$789,420.49	$1,979.26	1.90%	$750,410.60	2.64%

Returns shown are represented in CAD terms

These statistics display the simulated performance of an investment in both the proposed portfolio and its relative blended benchmark, which is comprised of market indexes representing each specific asset in the same proportion as the proposed portfolio. They are designed to provide insight into the periodic return behaviour and the resulting end value of the proposed portfolio assets relative to the blended benchmark indexes, over a specified period.

HISTORICAL GROWTH DETAILS

This page allows you to track the historical growth of the proposed portfolio relative to its blended benchmark. You can also compare the periodic values of the proposed portfolio to those of its blended benchmark.

	Current			Proposed			Blended Benchmark	
Month	Amount	Distributions	Return	Amount	Distributions	Return	Amount	Return
07/31/2021	$735,717.68	-	1.11%	$793,597.80	$1,850.21	0.53%	$760,530.73	1.35%
08/31/2021	$750,076.49	-	1.95%	$804,032.09	$2,015.35	1.31%	$775,564.68	1.98%
09/30/2021	$729,674.71	-	-2.72%	$805,400.94	$1,916.21	0.17%	$757,580.64	-2.32%
10/31/2021	$741,830.02	-	1.67%	$822,268.86	$1,919.54	2.09%	$766,894.97	1.23%
11/30/2021	$744,706.43	-	0.39%	$826,398.77	$1,771.02	0.50%	$773,029.56	0.80%
12/31/2021	$760,334.81	$31,246.08	2.10%	$845,578.27	$18,199.84	2.32%	$784,396.80	1.47%
01/31/2022	$735,313.49	-	-3.29%	$842,246.54	$1,856.26	-0.39%	$764,212.58	-2.57%
02/28/2022	$719,149.25	-	-2.20%	$845,945.59	$2,360.25	0.44%	$753,615.56	-1.39%
03/31/2022	$715,942.09	-	-0.45%	$853,636.25	$2,415.89	0.91%	$749,502.64	-0.55%
04/30/2022	$683,129.30	-	-4.58%	$842,654.41	$2,064.37	-1.29%	$715,385.31	-4.55%
05/31/2022	$678,818.75	-	-0.63%	$837,054.71	$1,302.98	-0.66%	$710,869.84	-0.63%
06/30/2022	$642,549.61	-	-5.34%	$807,750.51	$2,617.64	-3.50%	$674,350.03	-5.14%
07/31/2022	$672,134.33	-	4.60%	$832,462.01	$2,123.43	3.06%	$703,236.93	4.28%
08/31/2022	$658,771.87	-	-1.99%	$834,224.21	$1,983.00	0.21%	$691,308.80	-1.70%
09/30/2022	$633,336.59	-	-3.86%	$827,668.90	$2,991.10	-0.79%	$668,658.80	-3.28%
10/31/2022	$648,757.58	-	2.43%	$848,585.01	$2,260.16	2.53%	$687,632.38	2.84%
11/30/2022	$685,967.25	-	5.74%	$873,227.96	$2,506.91	2.90%	$723,524.91	5.22%
12/31/2022	$666,241.83	$18,166.03	-2.88%	$864,245.48	$9,140.14	-1.03%	$705,230.69	-2.53%
01/31/2023	$695,975.55	-	4.46%	$888,608.42	$2,290.75	2.82%	$737,792.83	4.62%
02/28/2023	$684,763.43	-	-1.61%	$888,917.15	$2,331.81	0.03%	$726,775.68	-1.49%
03/31/2023	$692,840.70	-	1.18%	$886,229.31	$2,885.26	-0.30%	$739,028.74	1.69%
04/30/2023	$701,165.71	-	1.20%	$890,915.74	$2,347.88	0.53%	$746,283.51	0.98%
05/31/2023	$689,195.85	-	-1.71%	$879,852.18	$1,976.73	-1.24%	$734,211.81	-1.62%
06/30/2023	$701,866.34	-	1.84%	$887,749.29	$3,242.49	0.90%	$742,550.92	1.14%
07/31/2023	$713,074.37	-	1.60%	$902,377.91	$2,243.97	1.65%	$754,961.62	1.67%

Returns shown are represented in CAD terms

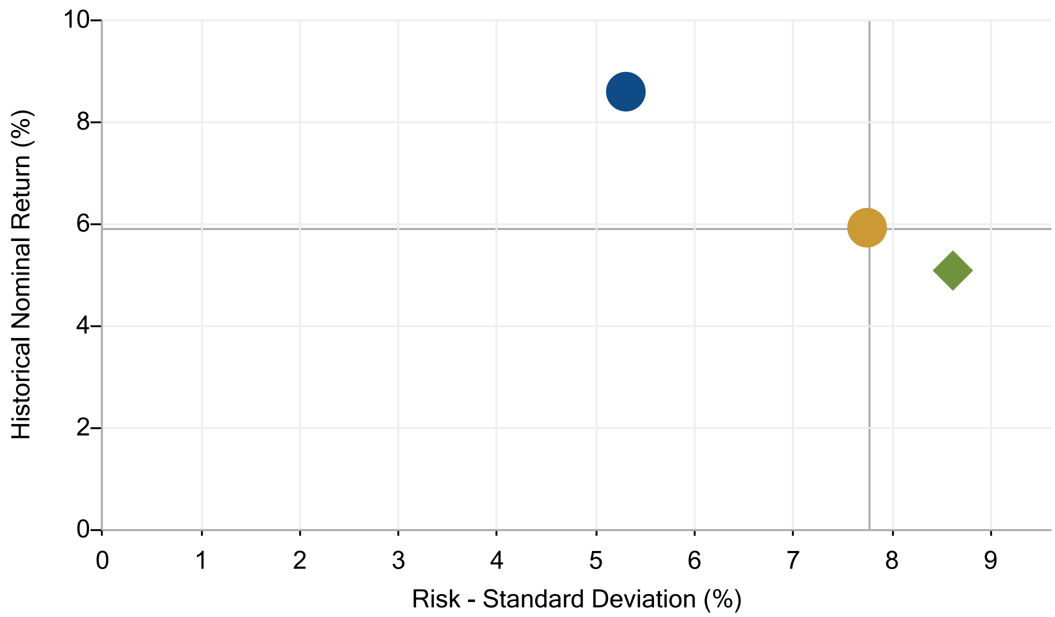
These statistics display the simulated performance of an investment in both the proposed portfolio and its relative blended benchmark, which is comprised of market indexes representing each specific asset in the same proportion as the proposed portfolio. They are designed to provide insight into the periodic return behaviour and the resulting end value of the proposed portfolio assets relative to the blended benchmark indexes, over a specified period.

RETURN VS RISK WITH PORTFOLIO STATISTICS

This page allows you to compare the historical performance of the proposed portfolio relative to its blended benchmark.

HISTORICAL PORTFOLIO PERFORMANCE

06/01/2016 to 07/31/2023



	Risk(%)	Return(%)
Current Portfolio	8.62	5.08
Proposed Portfolio	5.30	8.59
Blended Benchmark	7.75	5.92

Statistical Overview 06/01/2016 to 07/31/2023

	Current	Proposed	Blended Benchmark
Total Cumulative Return (5 yr)	23.04%	56.80%	27.68%
Sharpe (5 yr)	0.36	1.49	0.49
Std Dev (5 yr)	9.96%	5.85%	8.76%
Alpha (5 yr)	-0.74%	6.12%	0.00%
Beta (5 yr)	1.17	0.60	1.00
Up Market Capture (5 yr)	113.89%	85.37%	100.00%
Down Market Capture (5 yr)	120.29%	36.44%	100.00%
Return (1 yr)	6.09%	8.40%	7.36%
Return (3 yr)	3.66%	10.34%	3.88%
Return (5 yr)	4.23%	9.41%	5.01%

Returns shown are represented in CAD terms

These statistics display the simulated performance of a 5 year investment in both the proposed portfolio and its relative blended benchmark, which is comprised of market indexes representing each specific asset in the same proportion as the proposed portfolio. The lower section gives you an overview of the main statistics for various periods.

CORRELATION MATRIX

A diversified portfolio of assets with low correlations is less subject to downdrafts in single markets; generally, some assets will tend to move up while others move down. This smoothes out long term portfolio returns and can also protect a portfolio from large losses.

06/01/2016 to 07/31/2023

Current Portfolio

		1
1	RBC Select Balanced Portfolio Series F	1.00

Proposed Portfolio

		1	2	3	4	5	6
1	Canoe Asset Allocation Portfolio Class Series F	1.00	-0.09	0.01	0.56	0.23	0.82
2	Centurion Apartment REIT Class A		1.00	0.12	-0.06	-0.11	-0.05
3	Equiton Residential Income Fund Trust Class A			1.00	-0.20	0.23	0.01
4	Fidelity Tactical High Income Fund Series F				1.00	-0.07	0.46
5	Invico Diversified Income Fund Class F					1.00	0.24
6	Purpose Diversified Real Asset Fund Series F						1.00

Returns shown are represented in CAD terms

This page displays the correlation of the assets in your Proposed portfolio. This statistical measure shows how any two securities move in relation to each other, represented by values between -1 (opposite behaviour) and 1 (same behaviour).

This page analyses the holdings as well as the underlying holdings of each of the mutual funds in your proposed portfolio. The top 20 holdings are shown as a percentage of the whole portfolio and are displayed in descending order of size, giving an indication of the diversification and concentration of assets in your portfolio.

as of 07/31/2023

Current Portfolio

RBC Select Balanced Portfolio Series F		
TOP 20 HOLDINGS		**Total**
RBC Bond Fund Series O	16.28%	**16.28%**
RBC Global Corporate Bond Fund Series O	7.94%	**7.94%**
RBC QUBE U.S. Equity Fund Series O	6.11%	**6.11%**
PH&N U.S. Multi-Style All-Cap Equity Fund Series O	5.77%	**5.77%**
PH&N Canadian Equity Underlying Fund Series O	4.82%	**4.82%**
RBC European Equity Fund Series O	4.27%	**4.27%**
RBC Private Canadian Equity Pool Series O	3.97%	**3.97%**
RBC Canadian Dividend Fund Series O	3.91%	**3.91%**
RBC Global Bond Fund Series O	3.57%	**3.57%**
RBC Japanese Equity Fund Series O	3.56%	**3.56%**
RBC Global Dividend Growth Fund Series O	3.33%	**3.33%**
RBC Emerging Markets Equity Fund Series O	2.87%	**2.87%**
RBC Global Equity Focus Fund Series O	2.77%	**2.77%**
RBC Private U.S. Large-Cap Core Equity Pool O	2.52%	**2.52%**
RBC U.S. Dividend Fund Series O	2.52%	**2.52%**
RBC QUBE Canadian Equity Fund - Series O	2.24%	**2.24%**
BlueBay Global Monthly Income Bond Fund Series O	2.17%	**2.17%**
RBC Asia Pacific ex-Japan Equity Fund Series O	1.96%	**1.96%**
RBC European Mid-Cap Equity Fund Series O	1.86%	**1.86%**
BlueBay Global Invmnt Grade Corp Bond Fd (Cda) O	1.73%	**1.73%**
Total percentage of portfolio	**84.17%**	**84.17%**

Proposed Portfolio

	Purpose Diversified Real Asset Fund Series F	Fidelity Tactical High Income Fund Series F	Canoe Asset Allocation Portfolio Class Series F	
TOP 20 HOLDINGS				**Total**
Canoe Bond Advantage Fund Series I	---	---	5.65%	**5.65%**
United States Treasury 4.00% 15-Nov-2052	---	3.08%	---	**3.08%**
Cash and Cash Equivalents	---	---	2.53%	**2.53%**
Total percentage of portfolio	**0.92%**	**7.47%**	**15.57%**	**23.96%**

Returns shown are represented in CAD terms

This page analyses the holdings as well as the underlying holdings of each of the mutual funds in your proposed portfolio. The top 20 holdings are shown as a percentage of the whole portfolio and are displayed in descending order of size, giving an indication of the diversification and concentration of assets in your portfolio.

United States Treasury 3.88% 15-Feb-2043	---	1.92%	---	**1.92%**
DHT Holdings Inc - Common	---	1.22%	---	**1.22%**
Purpose High Interest Savings ETF (PSA)	0.92%	---	---	**0.92%**
Canoe Global Income Fund Series I	---	---	0.91%	**0.91%**
Ross Stores Inc - Common	---	---	0.69%	**0.69%**
Microsoft Corp - Common	---	0.66%	---	**0.66%**
Philip Morris International Inc - Common	---	---	0.65%	**0.65%**
Agnico Eagle Mines Ltd - Common	---	---	0.63%	**0.63%**
Royal Bank of Canada - Common	---	---	0.62%	**0.62%**
Tourmaline Oil Corp - Common	---	---	0.60%	**0.60%**
Restaurant Brands International Inc - Common	---	---	0.59%	**0.59%**
Apple Inc - Common	---	0.58%	---	**0.58%**
ARC Resources Ltd - Common	---	---	0.58%	**0.58%**
Anthem Inc - Common	---	---	0.55%	**0.55%**
Canadian Natural Resources Ltd - Common	---	---	0.55%	**0.55%**
Centene Corp - Common	---	---	0.53%	**0.53%**
Ashland Global Holdings Inc - Common	---	---	0.51%	**0.51%**
Total percentage of portfolio	**0.92%**	**7.47%**	**15.57%**	**23.96%**

Returns shown are represented in CAD terms

HOLDINGS BEST/WORST PERFORMANCE

This chart displays the historical best and worst monthly rate of return figures for the assets in the proposed portfolio. The worst 12 months is being represented by the rolling 12 month period ended on the date provided.

Best/Worst Performance **06/01/2016 to 07/31/2023**

CURRENT PORTFOLIO

	BEST PERIOD		WORST PERIOD		WORST 12 MONTHS		CYCLE ANALYSIS/MKT. CAPT. RATIO	
	ROR	PERIOD ENDING	ROR	PERIOD ENDING	ROR	PERIOD	UP	DOWN
Balanced								
RBC Select Balanced Portfolio Series F	7.11%	Apr 2020	-9.21%	Mar 2020	-13.20%	Oct 2021-Sep 2022	101.56%	106.59%
Fundata Global Balanced Index	5.54%	Nov 2022	-4.62%	Apr 2022	-14.48%	Oct 2021-Sep 2022	100.00%	100.00%
Current Portfolio	7.11%	Apr 2020	-9.21%	Mar 2020	-13.20%	Oct 2021-Sep 2022	101.56%	106.59%
Blended Benchmark	5.54%	Nov 2022	-4.62%	Apr 2022	-14.48%	Oct 2021-Sep 2022	100.00%	100.00%

Returns shown are represented in CAD terms

This chart displays the historical best and worst monthly rate of return figures for the assets in the proprosed portfolio. This gives an alternate view of the behaviour of the returns of these assets compared to their benchmarks. You can also assess an investment manager's overall performance in up and down markets with the help of the market capture ratios. For a comprehensive performance analysis the system displays statistics on both the portfolio and holding level.

This chart displays the historical best and worst monthly rate of return figures for the assets in the proposed portfolio. The worst 12 months is being represented by the rolling 12 month period ended on the date provided.

PROPOSED PORTFOLIO

	BEST PERIOD		WORST PERIOD		WORST 12 MONTHS		CYCLE ANALYSIS/MKT. CAPT. RATIO	
	ROR	PERIOD ENDING	ROR	PERIOD ENDING	ROR	PERIOD	UP	DOWN
Balanced								
Canoe Asset Allocation Portfolio Class Series F	8.26%	Apr 2020	-11.60%	Mar 2020	-11.23%	Apr 2019-Mar 2020	94.76%	50.51%
Fundata Global Balanced Index	5.54%	Nov 2022	-4.62%	Apr 2022	-14.48%	Oct 2021-Sep 2022	100.00%	100.00%
Fidelity Tactical High Income Fund Series F	5.80%	Apr 2020	-4.44%	Apr 2022	-9.32%	Jul 2021-Jun 2022	89.31%	62.98%
Fundata Global Balanced Index	5.54%	Nov 2022	-4.62%	Apr 2022	-14.48%	Oct 2021-Sep 2022	100.00%	100.00%
Sector / Specialty								
Centurion Apartment REIT Class A	6.38%	Oct 2019	0.25%	Jul 2023	6.10%	Apr 2020-Mar 2021	33.93%	-48.52%
S&P/TSX Composite Index TR	10.79%	Apr 2020	-17.38%	Mar 2020	-14.21%	Apr 2019-Mar 2020	100.00%	100.00%
Equiton Residential Income Fund Trust Class A	2.34%	Apr 2022	0.36%	Nov 2017	4.42%	Dec 2016-Nov 2017	23.82%	-20.60%
S&P/TSX Composite Index TR	10.79%	Apr 2020	-17.38%	Mar 2020	-14.21%	Apr 2019-Mar 2020	100.00%	100.00%
Purpose Diversified Real Asset Fund Series F	9.26%	Apr 2020	-17.30%	Mar 2020	-23.72%	Apr 2019-Mar 2020	86.12%	87.52%
S&P/TSX Composite Index TR	10.79%	Apr 2020	-17.38%	Mar 2020	-14.21%	Apr 2019-Mar 2020	100.00%	100.00%
Invico Diversified Income Fund Class F	4.57%	May 2022	-5.37%	Mar 2020	-0.11%	Apr 2019-Mar 2020	72.17%	-57.24%
ICE BofA Canada Broad Market Index TR CAD	3.71%	Apr 2020	-3.10%	Apr 2022	-11.46%	Jan 2022-Dec 2022	100.00%	100.00%
Proposed Portfolio	5.00%	Apr 2020	-5.22%	Mar 2020	1.05%	Apr 2019-Mar 2020	82.10%	36.25%
Blended Benchmark	5.97%	Apr 2020	-6.70%	Mar 2020	-11.74%	Oct 2021-Sep 2022	100.00%	100.00%

Returns shown are represented in CAD terms

This chart displays the historical best and worst monthly rate of return figures for the assets in the proposed portfolio. This gives an alternate view of the behaviour of the returns of these assets compared to their benchmarks. You can also assess an investment manager's overall performance in up and down markets with the help of the market capture ratios. For a comprehensive performance analysis the system displays statistics on both the portfolio and holding level.

This is a summary highlighting all the main points for a potentially better risk-adjusted return from the Proposed portfolio

RISK / RETURN PERSPECTIVE

This table displays the performance of the portfolio (s) in terms of return and volatility over the selected period.

From 06/2016 to 07/2023

	Current Portfolio	Proposed Portfolio
Annualized rate of return	5.08%	8.59%
MER[1]	0.97%	0.74%
Best year*	25.86%	22.92%
Worst year*	-13.20%	1.05%
% of losing years*	24.00%	0.00%
% of years worse than +5%*	46.67%	28.00%
Biggest drop	-16.70%	-7.11%
Start of biggest drop	09/2022	03/2020
Time to recover (months)[2]	-	4

* Where years refers to any rolling 12-month period.

[1] The Management Expense Ratio is expressed as a weighted average of the underlying funds in the portfolio. Underlying Fund MERs are as of the last reporting period.

[2] The number of months, quarters or years it took the portfolio under review to recover from its biggest single drop. The time period used for the data is from the trough to the peak.

BENEFITS

Stronger performance
Increased historical annualized rate of return by 351 bps

Improved downside protection
Strengthened worst year return by 1,426 bps
Reduced biggest drop by 959 bps
Reduced percentage of losing years by 24.00%
Decreased downside capture ratio by 70.33%

Lower Volatility
Decreased portfolio standard deviation by 331 bps

Improved Risk Adjusted Returns
Increased Sharpe ratio by 0.98

Returns shown are represented in CAD terms

Lower fees
Reduced the average management expense ratio (MER) of the portfolio by 23 bps

Returns shown are represented in CAD terms

Asset fact sheet

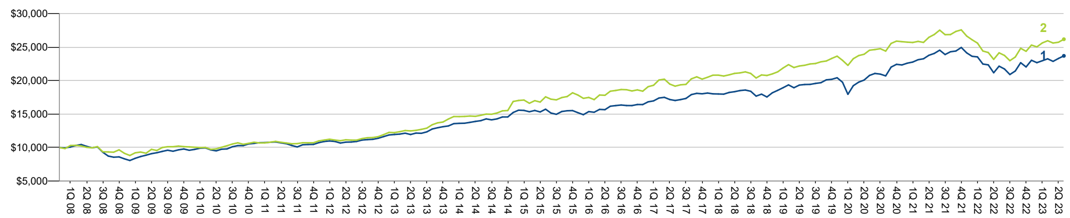
RBC Select Balanced Portfolio Series F (CAD)

ASSET CODE(S): RBF658

Asset category: Balanced

Benchmark: Fundata Global Balanced Index ● Minimum investment $500.00

RETURN ANALYSIS

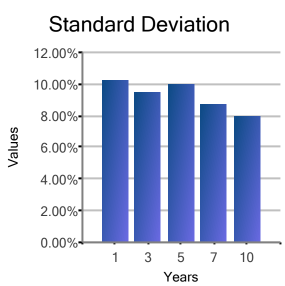


		Initial Fund Value	Estimated End Date Fund Value
■	RBC Select Balanced Portfolio Series F	$10,000	$23,721
■	Fundata Global Balanced Index	$10,000	$26,208

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %							CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	10 YR	2022	2021	2020	2019	2018	2017
RBC Select Balanced Portfolio Series F	1.66	7.52	6.94	4.49	5.06	5.61	6.90	-11.67	11.23	11.09	15.04	-2.65	9.75
Fundata Global Balanced Index	1.75	7.41	8.40	2.18	4.36	5.15	7.62	-11.62	6.48	11.12	12.26	2.68	8.66

Standard Deviation 02/01/2008 to 07/31/2023



Time frame	Asset
1 yr	10.27%
3 yr	9.42%
5 yr	9.96%
7 yr	8.65%
10 yr	7.99%

Best/Worst Performance 02/01/2008 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	11.85%	Jun 2020	-15.19%	Nov 2008
Benchmark	11.36%	Jan 2015	-9.50%	Jun 2022
1 year				
Asset	26.84%	Mar 2021	-19.00%	Feb 2009
Benchmark	19.62%	Mar 2014	-14.48%	Sep 2022
3 year				
Asset	45.62%	May 2015	2.13%	Aug 2011
Benchmark	58.21%	Jul 2015	1.88%	Sep 2022

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

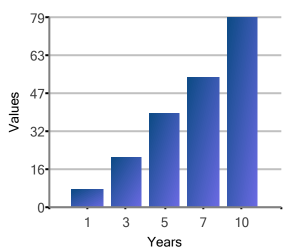
PERFORMANCE STATISTICS

Statistical Overview 02/01/2008 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	0.67	2.10	1.11	2.42%	-0.61	0.06	95.33%
3 yr	0.47	0.85	1.05	2.95%	0.78	0.04	90.45%
5 yr	0.44	0.72	1.17	4.25%	0.17	0.04	83.54%
7 yr	0.57	0.82	1.05	3.95%	0.12	0.05	79.30%
10 yr	0.78	1.11	0.91	4.12%	-0.17	0.07	74.14%

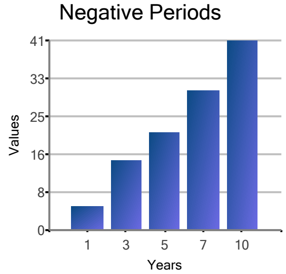
Positive/Negative 02/01/2008 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	7
3 yr	21
5 yr	39
7 yr	54
10 yr	79

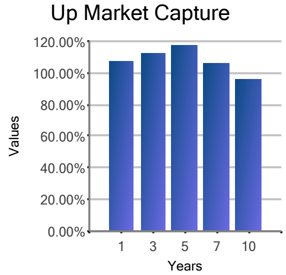
Negative Periods



Time frame	Asset
1 yr	5
3 yr	15
5 yr	21
7 yr	30
10 yr	41

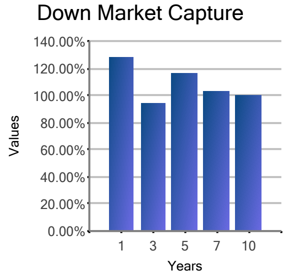
Up/Down Market Capture 02/01/2008 to 07/31/2023

Up Market Capture



Time frame	Asset
1 yr	107.56%
3 yr	112.85%
5 yr	117.56%
7 yr	105.80%
10 yr	95.45%

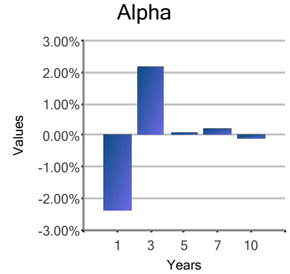
Down Market Capture



Time frame	Asset
1 yr	128.45%
3 yr	93.89%
5 yr	116.82%
7 yr	102.76%
10 yr	99.67%

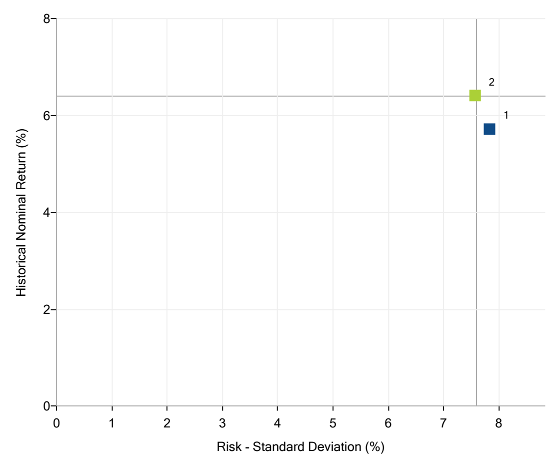
Alpha 02/01/2008 to 07/31/2023

Alpha



Time frame	Asset
1 yr	-2.37%
3 yr	2.19%
5 yr	0.09%
7 yr	0.23%
10 yr	-0.10%

Scatter Diagram 02/01/2008 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	RBC Select Balanced Portfolio Series F	7.84%	5.73%
■	Fundata Global Balanced Index	7.58%	6.41%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

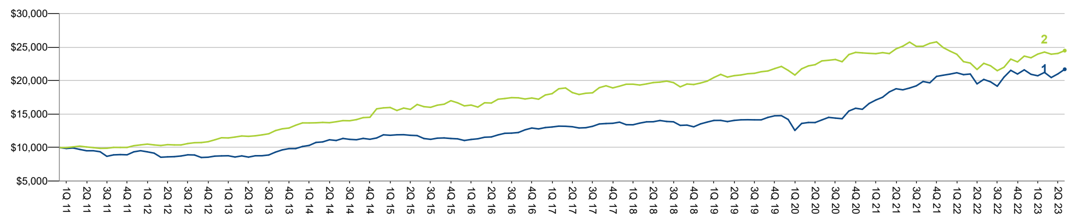
Canoe Asset Allocation Portfolio Class Series F (CAD)

ASSET CODE(S): GOC303

Asset category: Balanced

Benchmark: Fundata Global Balanced Index ● Minimum investment $2,500.00

RETURN ANALYSIS



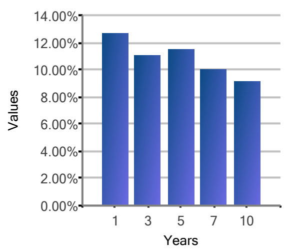
	Initial Fund Value	Estimated End Date Fund Value
Canoe Asset Allocation Portfolio Class Series F	$10,000	$21,715
Fundata Global Balanced Index	$10,000	$24,504

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %							CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	10 YR	2022	2021	2020	2019	2018	2017
Canoe Asset Allocation Portfolio Class Series F	3.26	3.38	7.50	15.37	9.09	8.97	9.48	1.73	29.99	7.65	12.58	-3.85	5.46
Fundata Global Balanced Index	1.75	7.41	8.40	2.18	4.36	5.15	7.62	-11.62	6.48	11.12	12.26	2.68	8.66

Standard Deviation 03/01/2011 to 07/31/2023

Standard Deviation



Time frame	Asset
1 yr	12.62%
3 yr	11.07%
5 yr	11.54%
7 yr	10.03%
10 yr	9.12%

Best/Worst Performance 03/01/2011 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	11.45%	Apr 2021	-14.83%	Mar 2020
Benchmark	11.36%	Jan 2015	-9.50%	Jun 2022
1 year				
Asset	38.88%	Oct 2021	-11.99%	May 2012
Benchmark	19.62%	Mar 2014	-14.48%	Sep 2022
3 year				
Asset	65.04%	Mar 2023	-3.93%	Mar 2020
Benchmark	58.21%	Jul 2015	1.88%	Sep 2022

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

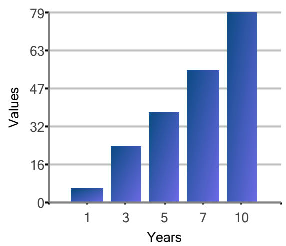
PERFORMANCE STATISTICS

Statistical Overview 03/01/2011 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	0.59	2.21	1.12	7.60%	-0.12	0.07	64.43%
3 yr	1.38	2.46	0.82	8.77%	1.50	0.19	39.25%
5 yr	0.73	1.00	0.98	8.67%	0.55	0.09	43.53%
7 yr	0.83	1.07	0.83	8.10%	0.47	0.10	36.41%
10 yr	0.96	1.29	0.65	8.12%	0.23	0.14	29.03%

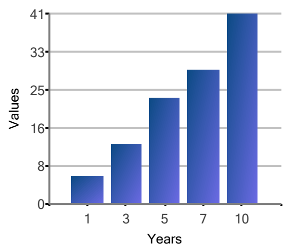
Positive/Negative 03/01/2011 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	6
3 yr	23
5 yr	37
7 yr	55
10 yr	79

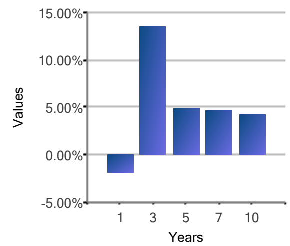
Negative Periods



Time frame	Asset
1 yr	6
3 yr	13
5 yr	23
7 yr	29
10 yr	41

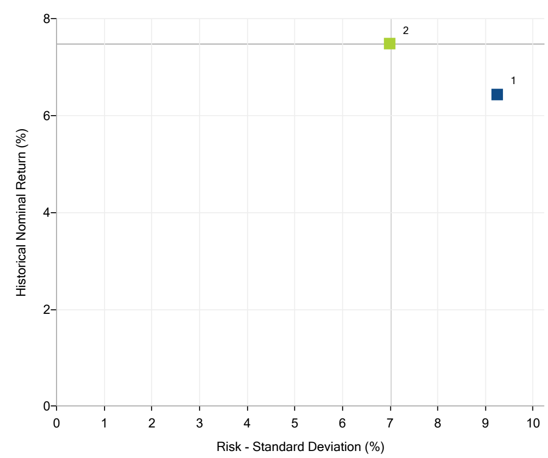
Alpha 03/01/2011 to 07/31/2023

Alpha



Time frame	Asset
1 yr	-1.89%
3 yr	13.58%
5 yr	4.82%
7 yr	4.60%
10 yr	4.29%

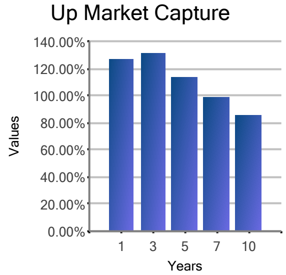
Scatter Diagram 03/01/2011 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	Canoe Asset Allocation Portfolio Class Series F	9.24%	6.44%
■	Fundata Global Balanced Index	6.99%	7.49%

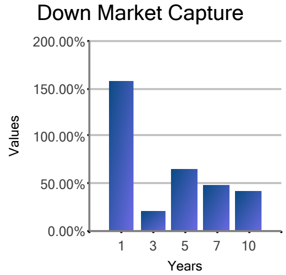
Up/Down Market Capture 03/01/2011 to 07/31/2023

Up Market Capture



Time frame	Asset
1 yr	126.84%
3 yr	131.13%
5 yr	113.61%
7 yr	98.79%
10 yr	86.09%

Down Market Capture



Time frame	Asset
1 yr	157.15%
3 yr	19.98%
5 yr	66.01%
7 yr	48.22%
10 yr	42.76%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

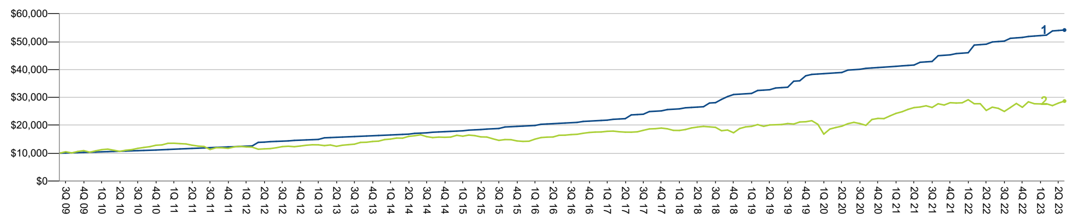
Centurion Apartment REIT Class A (CAD)

ASSET CODE(S): CEN100, CEN101, CEN102

Asset category: Sector / Specialty

Benchmark: S&P/TSX Composite Index TR ● Minimum investment $25,000.00

RETURN ANALYSIS

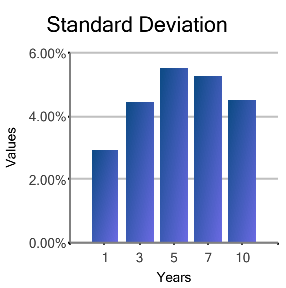


		Initial Fund Value	Estimated End Date Fund Value
■	Centurion Apartment REIT Class A	$10,000	$54,203
■	S&P/TSX Composite Index TR	$10,000	$28,703

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %							CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	10 YR	2022	2021	2020	2019	2018	2017
Centurion Apartment REIT Class A	0.30	5.16	8.59	10.82	15.24	14.74	13.13	13.81	11.18	7.84	21.66	23.32	17.09
S&P/TSX Composite Index TR	2.58	8.43	8.23	11.73	7.92	8.30	8.37	-5.84	25.09	5.60	22.88	-8.89	9.10

Standard Deviation 09/01/2009 to 07/31/2023



Time frame	Asset
1 yr	2.91%
3 yr	4.44%
5 yr	5.50%
7 yr	5.22%
10 yr	4.50%

Best/Worst Performance 09/01/2009 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	12.22%	Jul 2012	0.93%	Apr 2023
Benchmark	16.97%	Jun 2020	-20.90%	Mar 2020
1 year				
Asset	25.23%	Jul 2019	6.80%	Mar 2021
Benchmark	44.25%	Mar 2021	-14.21%	Mar 2020
3 year				
Asset	77.01%	Jan 2020	31.03%	Oct 2016
Benchmark	64.40%	Mar 2023	-5.66%	Mar 2020

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

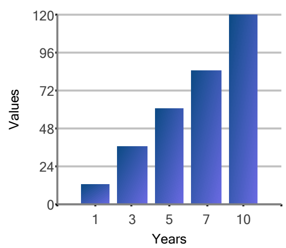
PERFORMANCE STATISTICS

Statistical Overview 09/01/2009 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	2.92	1.38	0.01	14.31%	0.02	6.86	0.37%
3 yr	2.41	1.47	-0.02	14.50%	-0.06	-4.49	0.53%
5 yr	2.65	0.60	-0.04	17.31%	0.42	-3.67	1.30%
7 yr	2.69	0.67	-0.04	15.01%	0.43	-3.83	0.91%
10 yr	2.76	0.78	-0.03	13.37%	0.36	-4.73	0.51%

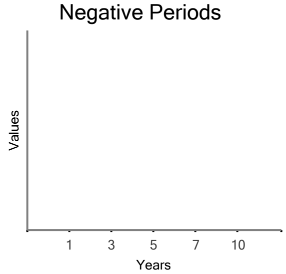
Positive/Negative 09/01/2009 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	12
3 yr	36
5 yr	60
7 yr	84
10 yr	120

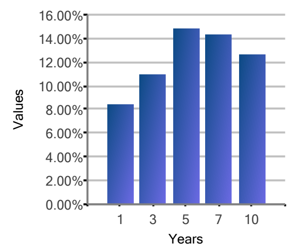
Negative Periods



Time frame	Asset
1 yr	0
3 yr	0
5 yr	0
7 yr	0
10 yr	0

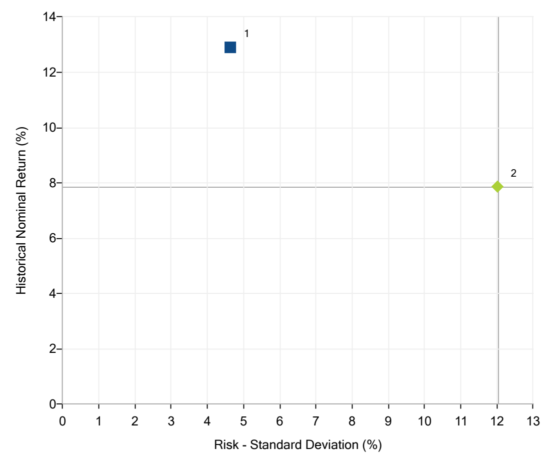
Alpha 09/01/2009 to 07/31/2023

Alpha



Time frame	Asset
1 yr	8.42%
3 yr	11.00%
5 yr	14.83%
7 yr	14.34%
10 yr	12.64%

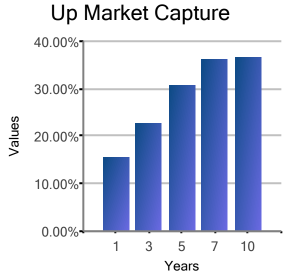
Scatter Diagram 09/01/2009 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	Centurion Apartment REIT Class A	4.64%	12.91%
■	S&P/TSX Composite Index TR	12.01%	7.87%

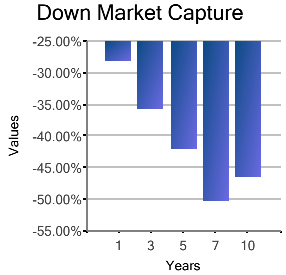
Up/Down Market Capture 09/01/2009 to 07/31/2023

Up Market Capture



Time frame	Asset
1 yr	15.67%
3 yr	22.92%
5 yr	30.91%
7 yr	36.33%
10 yr	36.54%

Down Market Capture



Time frame	Asset
1 yr	-28.05%
3 yr	-35.61%
5 yr	-42.11%
7 yr	-50.33%
10 yr	-46.60%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

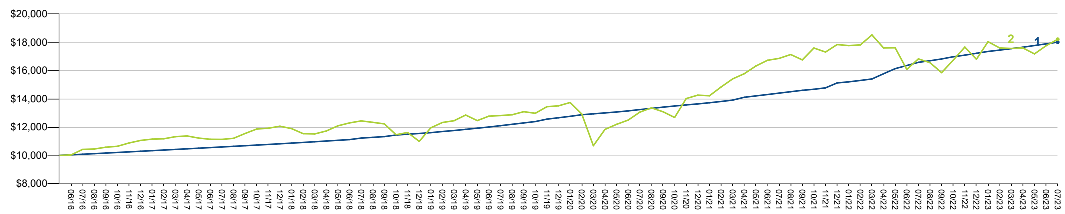
Equiton Residential Income Fund Trust Class A (CAD)

ASSET CODE(S): EQP101, EQP103, EQP105

Asset category: Sector / Specialty

Benchmark: S&P/TSX Composite Index TR ● Minimum investment $10,000.00

RETURN ANALYSIS



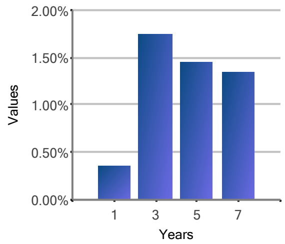
		Initial Fund Value	Estimated End Date Fund Value
■	Equiton Residential Income Fund Trust Class A	$10,000	$18,018
■	S&P/TSX Composite Index TR	$10,000	$18,220

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %						CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	2022	2021	2020	2019	2018	2017
Equiton Residential Income Fund Trust Class A	0.68	4.59	8.62	10.80	9.92	8.65	13.85	10.88	7.73	9.64	6.74	5.14
S&P/TSX Composite Index TR	2.58	8.43	8.23	11.73	7.92	8.30	-5.84	25.09	5.60	22.88	-8.89	9.10

Standard Deviation 06/01/2016 to 07/31/2023

Standard Deviation



Time frame	Asset
1 yr	0.36%
3 yr	1.75%
5 yr	1.45%
7 yr	1.35%

Best/Worst Performance 06/01/2016 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	6.17%	Jun 2022	1.26%	Nov 2017
Benchmark	16.97%	Jun 2020	-20.90%	Mar 2020
1 year				
Asset	15.68%	Oct 2022	5.12%	Nov 2017
Benchmark	44.25%	Mar 2021	-14.21%	Mar 2020
3 year				
Asset	37.02%	Jul 2022	19.28%	May 2019
Benchmark	64.40%	Mar 2023	-5.66%	Mar 2020

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

Equiton Residential Income Fund Trust Class A (CAD) ASSET CODE(S): EQP101, EQP103, EQP105

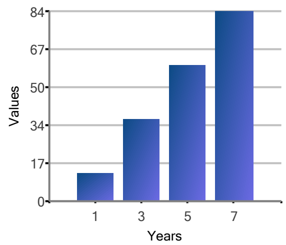
PERFORMANCE STATISTICS

Statistical Overview 06/01/2016 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	23.56	1.38	0.01	14.08%	0.03	11.17	8.95%
3 yr	6.10	1.47	-0.02	13.87%	-0.07	-5.13	2.57%
5 yr	6.35	0.60	-0.01	15.99%	0.12	-11.82	0.72%
7 yr	5.88	0.67	-0.01	13.75%	0.03	-10.84	0.54%

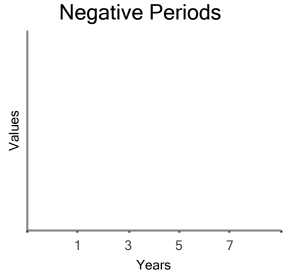
Positive/Negative 06/01/2016 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	12
3 yr	36
5 yr	60
7 yr	84

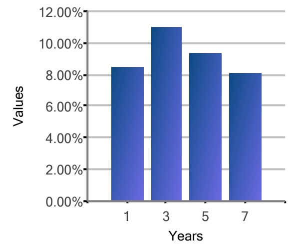
Negative Periods



Time frame	Asset
1 yr	0
3 yr	0
5 yr	0
7 yr	0

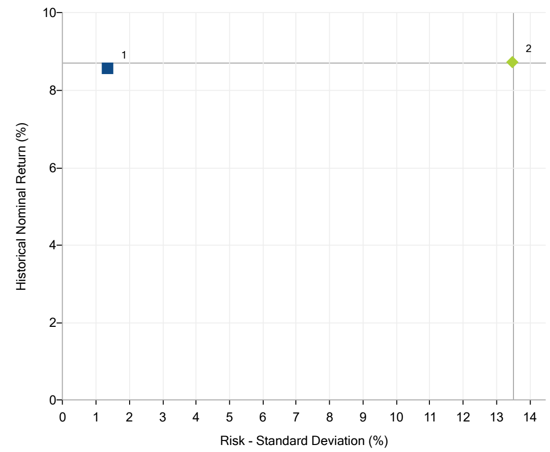
Alpha 06/01/2016 to 07/31/2023

Alpha



Time frame	Asset
1 yr	8.48%
3 yr	10.95%
5 yr	9.28%
7 yr	8.02%

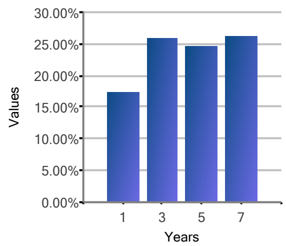
Scatter Diagram 06/01/2016 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	Equiton Residential Income Fund Trust Class A	1.35%	8.56%
■	S&P/TSX Composite Index TR	13.47%	8.73%

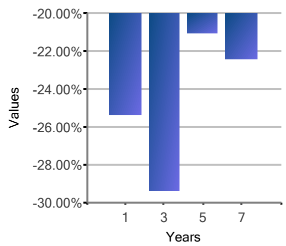
Up/Down Market Capture 06/01/2016 to 07/31/2023

Up Market Capture



Time frame	Asset
1 yr	17.35%
3 yr	25.77%
5 yr	24.70%
7 yr	26.10%

Down Market Capture



Time frame	Asset
1 yr	-25.36%
3 yr	-29.39%
5 yr	-21.05%
7 yr	-22.40%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

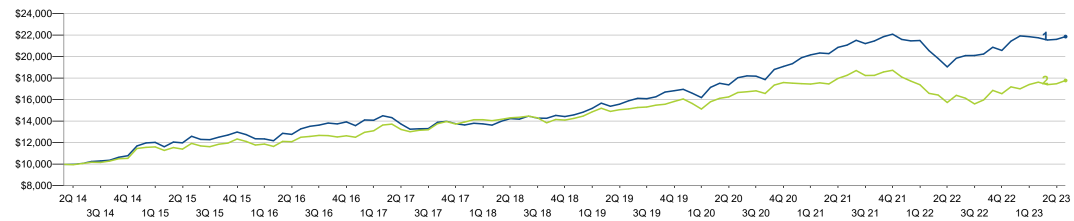
Fidelity Tactical High Income Fund Series F (CAD)

ASSET CODE(S): FID2456

Asset category: Balanced

Benchmark: Fundata Global Balanced Index ● Minimum investment $500.00

RETURN ANALYSIS

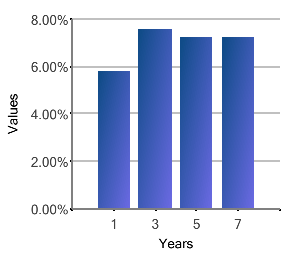


	Initial Fund Value	Estimated End Date Fund Value
Fidelity Tactical High Income Fund Series F	$10,000	$21,888
Fundata Global Balanced Index	$10,000	$17,802

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %						CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	2022	2021	2020	2019	2018	2017
Fidelity Tactical High Income Fund Series F	1.20	6.26	10.13	6.62	9.03	7.37	-6.84	15.73	13.40	16.63	4.83	-1.20
Fundata Global Balanced Index	1.75	7.41	8.40	2.18	4.36	5.15	-11.62	6.48	11.12	12.26	2.68	8.66

Standard Deviation 06/01/2014 to 07/31/2023



Time frame	Asset
1 yr	5.82%
3 yr	7.56%
5 yr	7.28%
7 yr	7.27%

Best/Worst Performance 06/01/2014 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	12.80%	Jan 2015	-11.41%	Jun 2022
Benchmark	11.36%	Jan 2015	-9.50%	Jun 2022
1 year				
Asset	25.14%	Jul 2015	-8.71%	Jun 2022
Benchmark	18.61%	Jul 2015	-14.48%	Sep 2022
3 year				
Asset	53.06%	Dec 2021	11.07%	Dec 2018
Benchmark	37.44%	May 2017	1.88%	Sep 2022

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

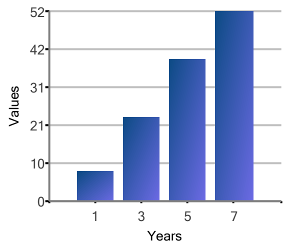
PERFORMANCE STATISTICS

Statistical Overview 06/01/2014 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	1.73	5.87	0.37	7.39%	0.23	0.27	33.82%
3 yr	0.86	1.31	0.71	5.22%	0.85	0.09	63.24%
5 yr	1.15	2.06	0.76	4.62%	1.01	0.11	66.24%
7 yr	0.92	1.68	0.81	4.46%	0.50	0.08	66.17%

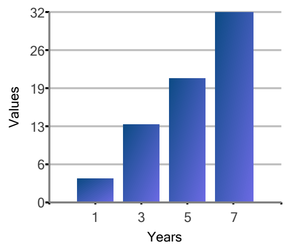
Positive/Negative 06/01/2014 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	8
3 yr	23
5 yr	39
7 yr	52

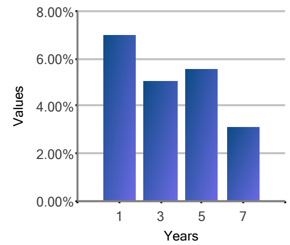
Negative Periods



Time frame	Asset
1 yr	4
3 yr	13
5 yr	21
7 yr	32

Alpha 06/01/2014 to 07/31/2023

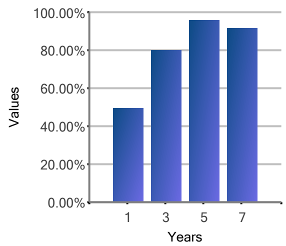
Alpha



Time frame	Asset
1 yr	6.95%
3 yr	5.04%
5 yr	5.55%
7 yr	3.09%

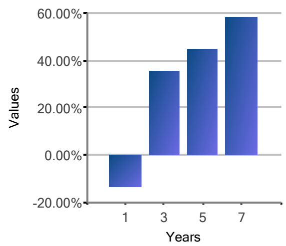
Up/Down Market Capture 06/01/2014 to 07/31/2023

Up Market Capture



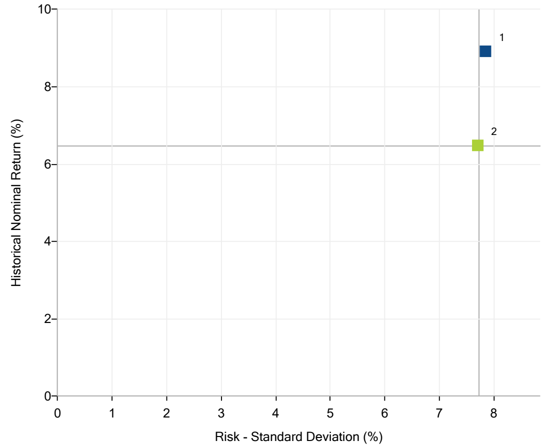
Time frame	Asset
1 yr	49.25%
3 yr	80.33%
5 yr	96.34%
7 yr	91.65%

Down Market Capture



Time frame	Asset
1 yr	-13.00%
3 yr	35.78%
5 yr	44.96%
7 yr	58.63%

Scatter Diagram 06/01/2014 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	Fidelity Tactical High Income Fund Series F	7.85%	8.92%
■	Fundata Global Balanced Index	7.71%	6.49%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

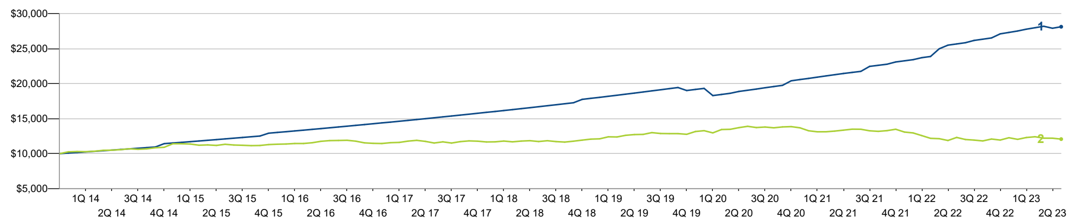
Invico Diversified Income Fund Class F (CAD)

ASSET CODE(S): ICC200F

Asset category: Others

Benchmark: ICE BofA Canada Broad Market Index TR CAD • Minimum investment $500.00

RETURN ANALYSIS

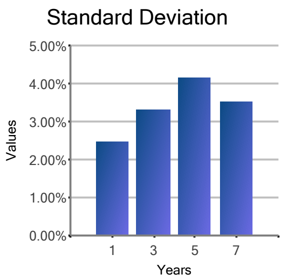


	Initial Fund Value	Estimated End Date Fund Value
Invico Diversified Income Fund Class F	$10,000	$28,159
ICE BofA Canada Broad Market Index TR CAD	$10,000	$12,080

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %						CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	2022	2021	2020	2019	2018	2017
Invico Diversified Income Fund Class F	0.77	3.75	9.57	13.87	10.99	10.84	17.40	13.20	7.31	7.13	12.61	10.47
ICE BofA Canada Broad Market Index TR CAD	-1.08	1.13	-1.95	-4.59	0.58	0.25	-11.46	-2.71	8.61	6.97	1.29	2.70

Standard Deviation 01/01/2014 to 07/31/2023



Time frame	Asset
1 yr	2.45%
3 yr	3.29%
5 yr	4.16%
7 yr	3.51%

Best/Worst Performance 01/01/2014 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	7.54%	Jun 2022	-3.80%	Mar 2020
Benchmark	6.88%	Jan 2015	-6.88%	Apr 2022
1 year				
Asset	18.89%	Jun 2022	0.56%	Mar 2020
Benchmark	11.25%	Jan 2015	-11.46%	Dec 2022
3 year				
Asset	51.89%	Mar 2023	25.10%	Mar 2020
Benchmark	20.73%	Jul 2020	-13.16%	Jul 2023

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

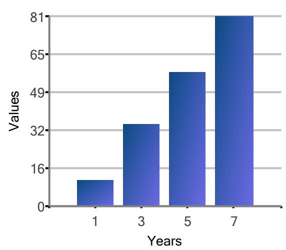
PERFORMANCE STATISTICS

Statistical Overview 01/01/2014 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	3.87	-0.77	-0.05	6.85%	1.68	-2.11	1.27%
3 yr	4.18	-1.39	-0.05	7.00%	2.64	-2.56	0.92%
5 yr	2.47	1.43	0.07	6.76%	1.54	1.43	0.99%
7 yr	2.90	1.41	0.06	6.06%	1.75	1.66	0.84%

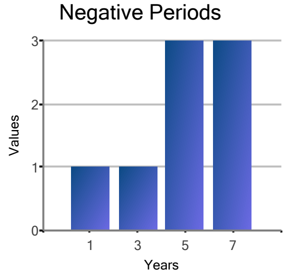
Positive/Negative 01/01/2014 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	11
3 yr	35
5 yr	57
7 yr	81

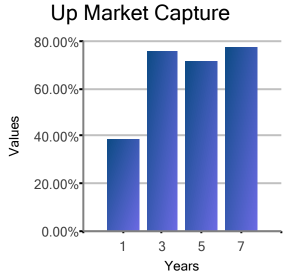
Negative Periods



Time frame	Asset
1 yr	1
3 yr	1
5 yr	3
7 yr	3

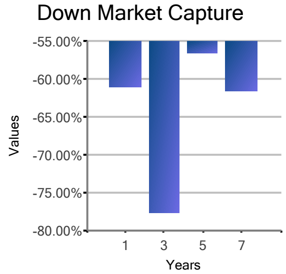
Up/Down Market Capture 01/01/2014 to 07/31/2023

Up Market Capture



Time frame	Asset
1 yr	38.25%
3 yr	75.94%
5 yr	71.77%
7 yr	77.33%

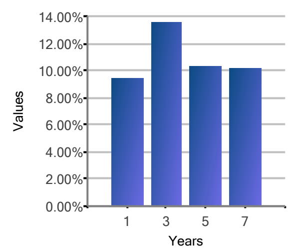
Down Market Capture



Time frame	Asset
1 yr	-61.11%
3 yr	-77.71%
5 yr	-56.70%
7 yr	-61.67%

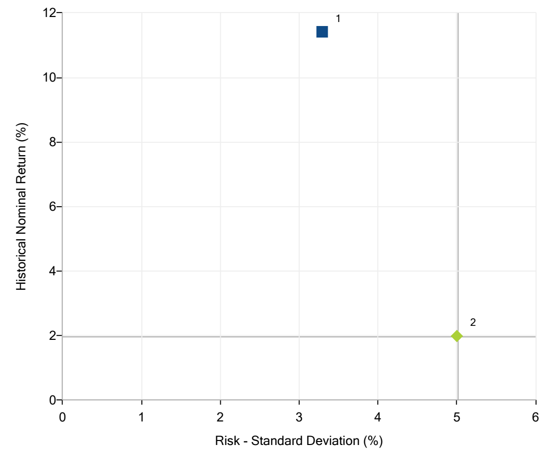
Alpha 01/01/2014 to 07/31/2023

Alpha



Time frame	Asset
1 yr	9.41%
3 yr	13.52%
5 yr	10.31%
7 yr	10.19%

Scatter Diagram 01/01/2014 to 07/31/2023



	Asset	Risk - Standard Deviation(%)	Historical Nominal Return
■	Invico Diversified Income Fund Class F	3.29%	11.41%
■	ICE BofA Canada Broad Market Index TR CAD	5.00%	1.99%

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

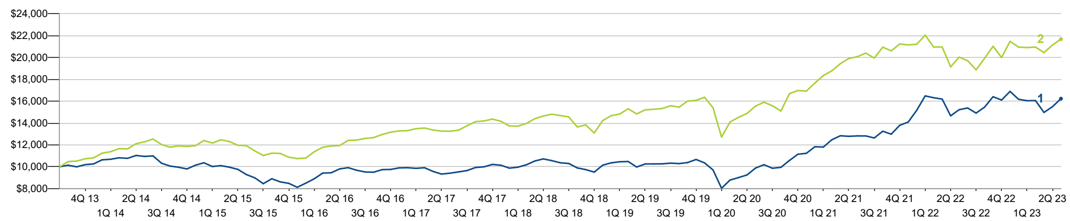
Purpose Diversified Real Asset Fund Series F (CAD)

ASSET CODE(S): PFC501

Asset category: Sector / Specialty

Benchmark: S&P/TSX Composite Index TR • Minimum investment $5,000.00

RETURN ANALYSIS

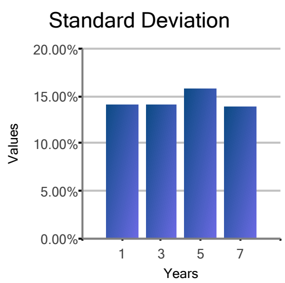


	Initial Fund Value	Estimated End Date Fund Value
Purpose Diversified Real Asset Fund Series F	$10,000	$16,232
S&P/TSX Composite Index TR	$10,000	$21,689

Annualized Performance/ Calendar Year(%)

	ANNUALIZED PERFORMANCE %						CALENDAR YEAR PERFORMANCE %					
	MRP	YTD	1 YR	3 YR	5 YR	7 YR	2022	2021	2020	2019	2018	2017
Purpose Diversified Real Asset Fund Series F	4.72	0.76	6.61	18.01	8.98	7.29	16.75	23.80	4.51	12.14	-6.86	4.69
S&P/TSX Composite Index TR	2.58	8.43	8.23	11.73	7.92	8.30	-5.84	25.09	5.60	22.88	-8.89	9.10

Standard Deviation 10/01/2013 to 07/31/2023



Time frame	Asset
1 yr	14.15%
3 yr	14.15%
5 yr	15.82%
7 yr	13.80%

Best/Worst Performance 10/01/2013 to 07/31/2023

	BEST PERIOD		WORST PERIOD	
	ROR	PERIOD	ROR	PERIOD
3 month				
Asset	19.49%	Mar 2022	-24.69%	Mar 2020
Benchmark	16.97%	Jun 2020	-20.90%	Mar 2020
1 year				
Asset	46.97%	Mar 2021	-23.20%	Mar 2020
Benchmark	44.25%	Mar 2021	-14.21%	Mar 2020
3 year				
Asset	99.80%	Mar 2023	-18.50%	Mar 2020
Benchmark	64.40%	Mar 2023	-5.66%	Mar 2020

Past Performance does not guarantee future results and current performance may be lower or higher than past performance data.

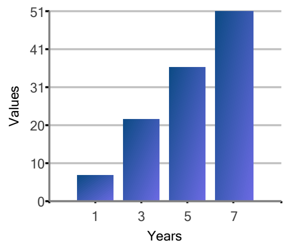
PERFORMANCE STATISTICS

Statistical Overview 10/01/2013 to 07/31/2023

Time frame	Sharpe	Sortino	Beta	Tracking Error	Information	Treynor	R-Squared
1 yr	0.46	0.83	0.85	7.75%	-0.21	0.08	72.30%
3 yr	1.27	1.91	0.82	9.25%	0.68	0.22	60.38%
5 yr	0.52	0.68	0.86	8.35%	0.13	0.10	74.06%
7 yr	0.48	0.63	0.86	7.47%	-0.13	0.08	72.43%

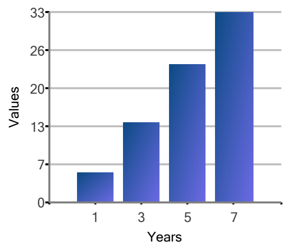
Positive/Negative 10/01/2013 to 07/31/2023

Positive Periods



Time frame	Asset
1 yr	7
3 yr	22
5 yr	36
7 yr	51

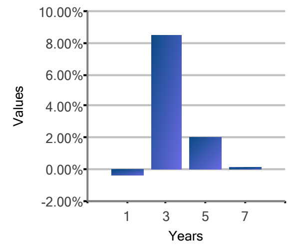
Negative Periods



Time frame	Asset
1 yr	5
3 yr	14
5 yr	24
7 yr	33

Alpha 10/01/2013 to 07/31/2023

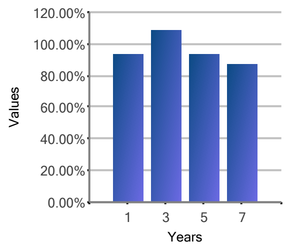
Alpha



Time frame	Asset
1 yr	-0.38%
3 yr	8.42%
5 yr	2.05%
7 yr	0.02%

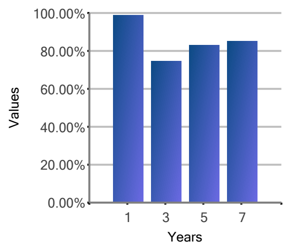
Up/Down Market Capture 10/01/2013 to 07/31/2023

Up Market Capture



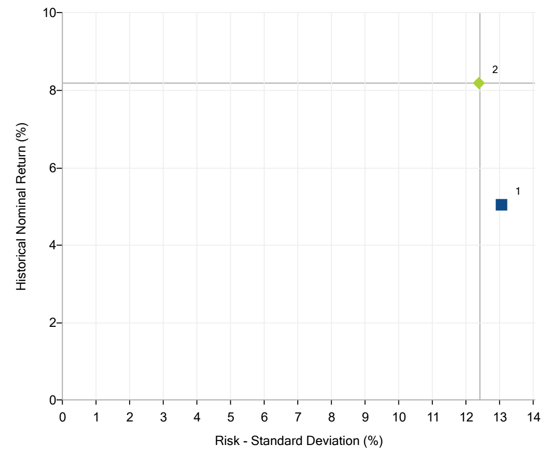
Time frame	Asset
1 yr	93.37%
3 yr	108.97%
5 yr	93.35%
7 yr	87.43%

Down Market Capture



Time frame	Asset
1 yr	99.22%
3 yr	74.22%
5 yr	83.49%
7 yr	85.72%

Scatter Diagram 10/01/2013 to 07/31/2023



Asset	Risk - Standard Deviation(%)	Historical Nominal Return
Purpose Diversified Real Asset Fund Series F	13.05%	5.05%
S&P/TSX Composite Index TR	12.37%	8.19%

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DISCLOSURE

This document is provided for illustration purposes only. The ability to forecast your future financial situation is impacted by a wide variety of factors many of which can change significantly over time and not all of which can be considered in this document.

The assumptions used in the calculations contained in this document are based on information provided by you. These assumptions should be reviewed regularly and adjusted accordingly. The smallest changes in assumptions can have a dramatic impact on the outcome of the calculations contained in this document. Any inaccurate representation of facts or assumptions invalidates the results.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund, stock or other investment vehicles. The indicated rates of return are the historical annual compounded total returns including changes in unit or share value and reinvestment of all distributions and/or dividends. All returns are net of fees, however these do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder, which may have reduced returns. The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the investment or returns on the investment. Many of the investments presented in this report are not guaranteed. PAST PERFORMANCE OF A MUTUAL FUND, STOCK, OR OTHER INVESTMENT VEHICLE DOES NOT GUARANTEE FUTURE PERFORMANCE.

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BENCHMARKS, BLENDED BENCHMARKS AND STATISTICS

To evaluate the performance of each investment in many of the statistics and metrics, it is compared against an appropriate standard or benchmark; the application uses the broad market or market-segment stock or bond index associated with each asset as its benchmark. To measure the relative performance of the entire portfolio, a blended benchmark is used. This blended benchmark is a blend of the benchmark indices associated with the assets in the portfolio in the same proportions as the assets in the portfolio are presently entered. The application assumes the rebalancing of the assets and benchmarks to these proportions for each period in the simulation.

Following are the indices and their respective weightings used in the blended benchmark (s) in this report:

Blended Benchmark (Current): 100.00% of Fundata Global Balanced Index.

Blended Benchmark (Proposed): 65.00% of Fundata Global Balanced Index, 25.00% of S&P/TSX Composite Index TR, 10.00% of ICE BofA Canada Broad Market Index TR CAD.

For date ranges covered in this report that include periods prior to an asset's inception date or if no historical data is available, an asset category-relevant proxy index is used to complete the missing data. The index used is dependent on the asset category of the asset requiring the use of a proxy.