



Blue Heron Canadian Dividend

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RICHARDSON
Wealth

IC BLUE HERON
WEALTH ADVISORY GROUP

Investment strategy

This all-equity portfolio is made up of Canadian “blue-chip” dividend paying stocks. The focus is long-term growth along with a target tax-efficient yield of about 4%. The tax efficient Dividend income makes this portfolio a great fit for accounts you’re taking a cash flow from, and particularly non-registered and corporate accounts.

We employ a disciplined active approach that combines qualitative and quantitative research. We also overlay Equity Action Call research to better control risk in volatile markets. Companies are added and deleted using a strict rules-based methodology.

Portfolio facts

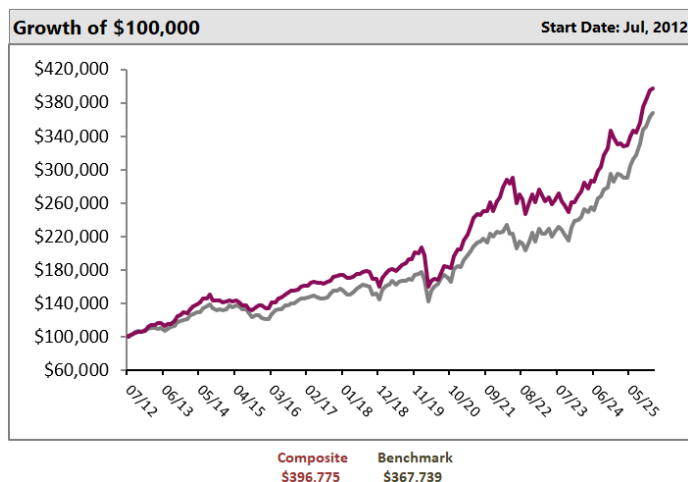
Investment Managers: Isenegger & Chappell
Investment Approach: Fundamental & Quantitative
Inception: July 2012
Return Objective: Income & Growth
Benchmark: 90% S&P/TSX Composite Index;
10% FTSE Canada 91 Day T-Bill Index
Risk Profile: Medium

Top 10 holdings

	%
TD - The Toronto-Dominion Bank	4.35
RY - Royal Bank Of Canada	4.27
NA - National Bank of Canada	4.25
POW - Power Corporation of Canada	4.25
BNS - Bank of Nova Scotia	4.18
CM - Canadian Imperial Bank of Commerce	4.11
WCP - Whitecap Resources Inc	4.08
IAG - iA Financial Corp Inc	3.99
FTT - Finning International Inc	3.93
SU - Suncor Energy Inc	3.81

Total Top 10

41.22



Annualized Returns (%)

	1 M	3 M	6 M	YTD	1Y	2Y	3Y	4Y	5 Y	6 Y	7 Y	8 Y	9 Y	10 Y	SI
Composite	0.48	5.70	14.37	17.09	17.09	23.37	15.04	10.88	14.18	12.10	13.89	10.85	10.59	11.17	10.75
Benchmark	1.21	5.68	17.61	28.53	28.53	24.15	19.65	12.94	14.77	13.16	14.20	11.18	10.85	11.62	10.13
Diff +/-	-0.73	0.02	-3.24	-11.44	-11.44	-0.78	-4.61	-2.06	-0.59	-1.06	-0.31	-0.32	-0.26	-0.45	0.62

Calendar Year Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Composite	17.09	29.99	0.03	-0.71	28.37	2.25	25.24	-8.23	8.47	16.55
Benchmark	28.53	19.92	11.12	-5.00	22.40	5.45	20.63	-7.86	8.22	18.88
Diff +/-	-11.44	10.07	-11.09	4.29	5.97	-3.19	4.61	-0.37	0.25	-2.33

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