



# Blue Heron Global ESG Leader

December 31, 2025

**RICHARDSON**  
Wealth

IC BLUE HERON  
WEALTH ADVISORY GROUP

## Investment strategy

This is an all-equity portfolio holding US and global equities seeking superior long-term growth. We combine our exclusive positive Environmental, Social and Corporate Governance (ESG) screening discipline to identify companies that exceed our high ESG standards. We also exclude unsustainable industries and companies with controversial practices to ensure you are invested in the best run companies.

We use a strict Environmental, Social and Corporate Governance (ESG) overlay to create the "Blue Heron Investable Universe". We then 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

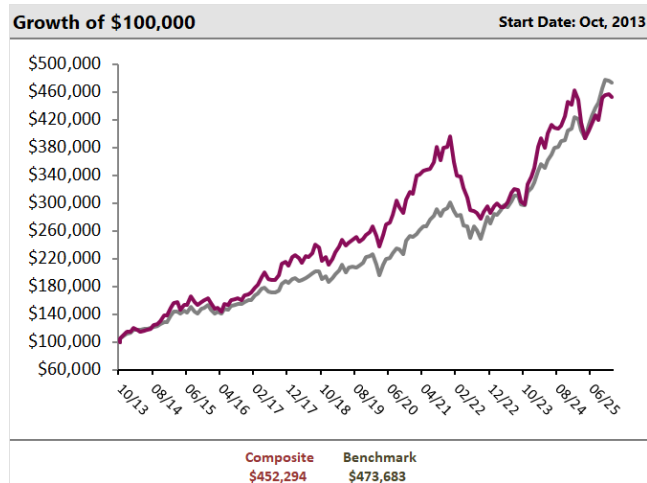
Investment Managers: Isenegger & Chappell  
 Investment Approach: Fundamental & Quantitative  
 Inception: October 2013  
 Return Objective: Growth  
 Benchmark: 60% S&P 500 Index; 30% MSCI EAFE Index; 5% MSCI Emerging Markets Index; 5% FTSE Canada 91 Day T-Bill Index  
 Risk Profile: Medium

## Top 10 holdings

	%
SCGLY - Societe Generale SA	4.66
SAN - Banco Santander SA ADR	4.51
SCBFF - Standard Chartered PLC	4.48
EBKDY - Erste Group Bank AG.	4.35
BK - Bank of New York Mellon Corp	4.32
HWM - Howmet Aerospace Inc COM USD1.00	4.26
SGBLY - Standard Bank Group Ltd	4.23
ASML - ASML Holding NV	4.17
AVGO - Broadcom Inc Com	4.12
TSM - Taiwan Semiconductor Manufacturing Co Ltd	4.11

## Total Top 10

43.21



## 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
<b>Composite</b>	-1.11	0.28	9.17	2.34	2.34	15.65	16.57	3.39	7.41	9.81	11.49	10.08	11.58	10.76	13.11
<b>Benchmark</b>	-0.63	1.93	11.27	16.52	16.52	21.25	20.49	11.99	13.43	13.30	14.30	12.49	12.76	11.93	13.54
<b>Diff +/-</b>	-0.48	-1.65	-2.10	-14.17	-14.17	-5.60	-3.92	-8.60	-6.01	-3.49	-2.81	-2.41	-1.18	-1.17	-0.43

## Calendar Year Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Composite</b>	2.34	30.68	18.44	-27.86	25.14	22.63	22.09	0.71	24.39	3.63
<b>Benchmark</b>	16.52	26.18	18.99	-10.08	19.35	12.66	20.48	0.64	14.94	4.70
<b>Diff +/-</b>	-14.17	4.50	-0.55	-17.78	5.78	9.96	1.61	0.08	9.45	-1.07

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