



# Blue Heron Canadian ESG Leader

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**RICHARDSON**  
Wealth

IC BLUE HERON  
WEALTH ADVISORY GROUP

## Investment strategy

This all-equity portfolio has a focus on the Canadian market with up to 65% of the portfolio invested in Canadian stocks, with the balance in US and global companies, 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: November 2013  
 Return Objective: Growth  
 Benchmark: 60% S&P/TSX Composite Index; 25% S&P 500 Index; 10% MSCI EAFE Index; 5% FTSE Canada 9 Day T-Bill Index  
 Risk Profile: Medium

## Top 10 holdings

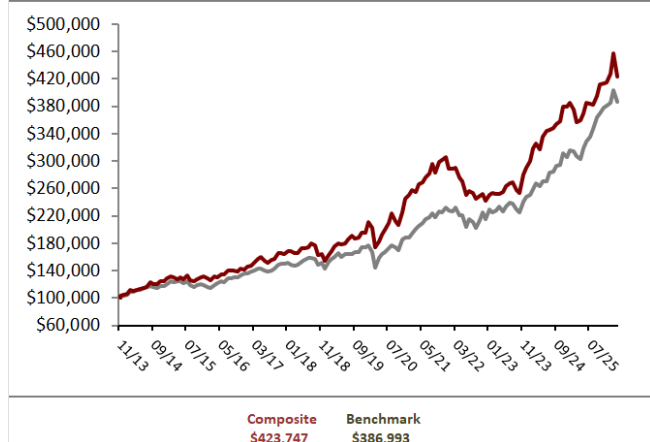
	%
IGM - IGM Financial Inc	4.32
TD - The Toronto-Dominion Bank	4.15
CM - Canadian Imperial Bank of Commerce	4.11
NA - National Bank of Canada	4.09
MARUY - Marubeni Corp	4.08
CMI - Cummins Inc	4.03
MIELY - Mitsubishi Electric Corp	4.02
BNS - Bank of Nova Scotia	4.01
BEPC - Brookfield Renewable Cor-A	3.99
TIH - Toromont Industries Ltd	3.99

## Total Top 10

40.79

## Growth of \$100,000

Start Date: Nov, 2013



## 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	-7.50	2.19	7.31	2.19	18.68	13.98	18.95	9.97	10.64	15.99	13.43	12.46	12.12	12.41	12.33
Benchmark	-4.17	1.71	6.21	1.71	26.00	20.24	19.35	13.56	14.02	17.80	13.45	12.80	11.88	12.48	11.51
Diff +/-	-3.33	0.48	1.10	0.48	-7.32	-6.26	-0.40	-3.59	-3.39	-1.81	-0.02	-0.35	0.24	-0.08	0.82

## Calendar Year

### Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Composite	9.21	30.85	19.70	-20.60	24.63	25.11	27.32	-6.01	15.13	7.74
Benchmark	24.56	23.38	14.75	-7.15	22.95	8.36	21.65	-4.82	10.72	14.34
Diff +/-	-15.35	7.47	4.96	-13.45	1.68	16.75	5.67	-1.18	4.41	-6.60

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