Blue Heron Dividend ESG Leader

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RICHARDSON Wealth

IC BLUE HERON
WEALTH ADVISORY GROUP

Investment strategy

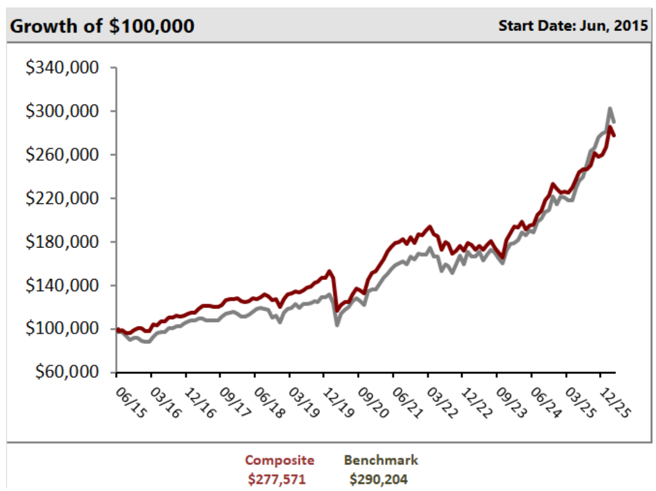
This all-equity portfolio is made up of Canadian “blue-chip” dividend paying stocks. The focus is long-term growth along with a target tax-efficient yield of about 4%. The tax efficient Dividend income makes this portfolio a great fit for accounts you’re taking cash flow from, and particularly non-registered and corporate accounts. 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:	June 2015
Return Objective:	Income & Growth
Benchmark:	95% S&P/TSX Composite Index; 5% FTSE Canada 91 Day T-Bill Index
Risk Profile:	Medium

Top 10 holdings	%
NA - National Bank of Canada	4.79
NTR - Nutrien Ltd NPV	4.73
TIH - Toromont Industries Ltd	4.67
IGM - IGM Financial Inc	4.64
BEPC - Brookfield Renewable Cor-A	4.61
TD - The Toronto-Dominion Bank	4.61
CM - Canadian Imperial Bank of Commerce	4.45
BMO - Bank of Montreal	4.26
POW - Power Corporation of Canada	4.22
FTS - Fortis Inc	4.12
Total Top 10	**45.10**



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	-3.00	6.66	10.79	6.66	23.20	18.31	17.18	9.34	11.06	15.52	11.07	10.56	9.92	10.31	9.88
Benchmark	-4.09	3.78	9.97	3.78	33.05	23.83	20.30	13.48	14.59	18.72	13.50	12.77	11.48	12.08	10.33
Diff +/-	1.10	2.88	0.82	2.88	-9.85	-5.52	-3.11	-4.14	-3.53	-3.20	-2.43	-2.21	-1.56	-1.77	-0.45

Calendar Year Returns (%)	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Composite	13.71	21.97	9.34	-8.40	23.74	2.86	22.12	-5.59	12.11	12.96
Benchmark	30.10	20.79	11.44	-5.42	23.74	5.53	21.75	-8.37	8.66	19.98
Diff +/-	-16.39	1.18	-2.10	-2.99	0.00	-2.67	0.37	2.78	3.45	-7.02