



# Blue Heron Canadian Income

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**RICHARDSON**  
Wealth

IC BLUE HERON  
WEALTH ADVISORY GROUP

## Investment strategy

The balanced version of our Dividend portfolio.

This Balanced portfolio holds approximately 30% fixed income in the form of well-diversified actively managed ETFs. The 70% equity portion mirrors our Dividend portfolio with Canadian “blue-chip” dividend paying stocks.

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

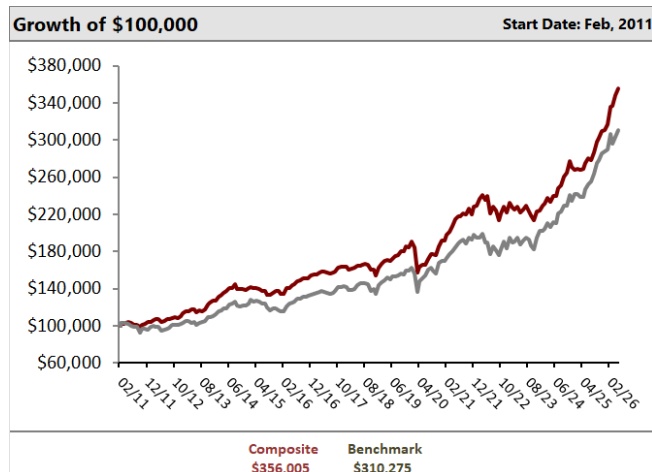
Investment Managers:	Isenegger & Chappell
Investment Approach:	Fundamental & Quantitative
Inception:	February 2011
Return Objective:	Income & Growth
Benchmark:	70% FTSE Canada Universe Bon Index; 30% S&P/TSX Composite Index
Risk Profile:	Medium

## Top 10 holdings

	%
ZST - BMO Ultra Short-Term Bond ETF	17.84
FSB - CI Investments Inc. Enhanced Short Duration Bond Fund	8.59
NA - National Bank of Canada	3.06
TD - The Toronto-Dominion Bank	3.05
FTT - Finning International Inc	3.03
WCP - Whitecap Resources Inc	2.93
CM - Canadian Imperial Bank of Commerce	2.92
BMO - Bank of Montreal	2.85
RY - Royal Bank Of Canada	2.85
TRP - TC Energy Corp	2.78

## Total Top 10

49.90



## 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>	2.07	5.88	14.88	14.45	29.28	21.94	17.05	10.38	10.68	13.59	11.11	10.14	9.45	9.48	8.63
<b>Benchmark</b>	2.17	1.14	8.51	7.92	25.31	21.00	18.25	13.02	10.90	12.72	10.96	10.12	9.55	9.54	7.66
<b>Diff +/-</b>	-0.10	4.74	6.37	6.53	3.97	0.93	-1.19	-2.64	-0.22	0.88	0.15	0.02	-0.10	-0.06	0.97

## Calendar Year

Returns (%)	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Composite</b>	14.50	21.02	1.15	-2.74	19.18	3.80	19.25	-5.46	6.22	12.30
<b>Benchmark</b>	22.33	16.23	10.31	-7.46	16.24	7.09	17.98	-5.80	7.12	14.98
<b>Diff +/-</b>	-7.83	4.80	-9.15	4.72	2.94	-3.29	1.26	0.34	-0.89	-2.68

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