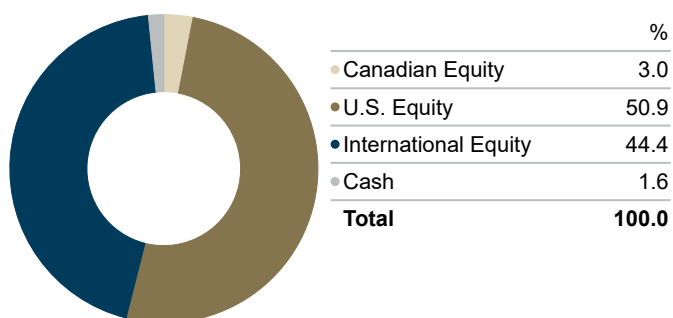


GLOBAL EQUITY POOL

As of 03/31/2021



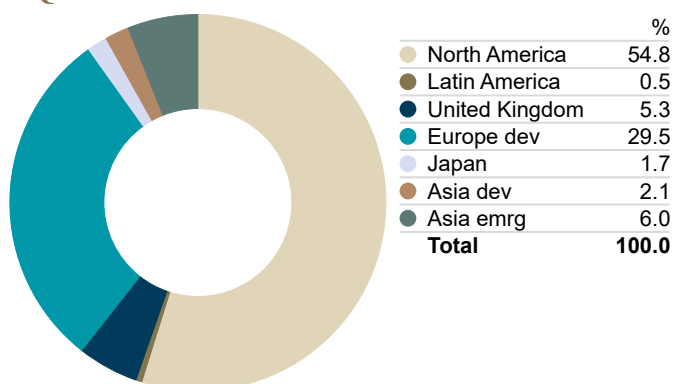
ASSET ALLOCATION



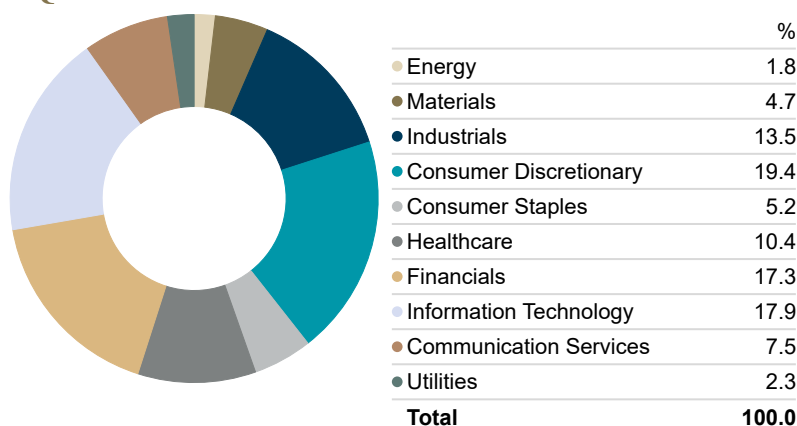
INVESTMENT PHILOSOPHY

The objective of the strategy is to provide global equity exposure and deliver long-term capital appreciation for investors. The Global Equity Pool takes an efficient "pool of pools" approach and holds targeted exposure of the Canadian, International, and U.S. Equity Pools. It is an optimal all-in-one solution with higher exposure to U.S. and International equities. The three underlying pools hold individual equity positions and are managed actively in a manner consistent with our investment process.

EQUITY REGIONAL EXPOSURE



EQUITY SECTORS



CALENDAR YEAR RETURNS

| | YTD | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------|-------|--------|--------|--------|--------|-------|
| Global Equity Pool | 8.75% | 12.59% | 21.45% | -6.42% | 19.28% | 7.00% |
| * Internal Benchmark | 3.16% | 14.22% | 20.24% | -3.06% | 15.20% | 7.53% |

TRAILING RETURNS

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|----------------------|---------|----------|----------|--------|---------|---------|----------|-----------------|
| Global Equity Pool | 4.20% | 8.75% | 25.94% | 59.42% | 10.68% | 13.39% | 9.98% | 6.15% |
| * Internal Benchmark | 1.93% | 3.16% | 12.84% | 36.52% | 11.00% | 12.30% | 11.00% | 7.88% |

Returns are expressed gross of fees in Canadian dollars

SNAPSHOT

| | |
|------------------------------|-------|
| P/E Ratio (TTM) | 21.57 |
| P/B Ratio (TTM) | 2.17 |
| ROE % (TTM) | 18.38 |
| ROIC (TTM) | 11.12 |
| Debt to Capital % (trailing) | 38.33 |
| Tracking Error 1 Yr (Mo-End) | 4.15 |

STANDARD DEVIATION (3yr monthly return)

| | Global Equity Pool | *Internal Benchmark |
|---------|--------------------|---------------------|
| Std Dev | 17.92 | 12.57 |

GLOBAL EQUITY POOL

As of 03/31/2021

INVESTMENT GROWTH ON \$1,000,000 OVER LAST 5 YEARS



TOP 10 HOLDINGS

| | Sector | Portfolio Weighting % |
|-----------------------------------|--------|-----------------------|
| CWB M&P U.S. Equity Pool | — | 50.94 |
| CWB M&P International Equity Pool | — | 45.41 |
| CWB M&P Canadian Equity Pool | — | 3.31 |

POOL FACTS

| | | | | | |
|---------------|---|---------------------------------|----------------------|----------------|---------------|
| NAV | 15.40 | Trustee | CIBC Mellon Trust Co | Yield (%) | 1.6 |
| Firm Name | CWB McLean & Partners Wealth Management Ltd | Dividend Distribution Frequency | Quarterly | Inception Date | January 2008 |
| Base Currency | Offered in Canadian and US Dollars | Auditor | KPMG LLP | Fund Size | \$147 million |

*Internal Benchmark: CWB McLean & Partners uses index metrics developed internally to monitor the performance of our pools against expectations.



This portfolio report is prepared from information received from sources we believe to be reliable. It is not an official statement of the pool fund positions. CWB M&P reports are for the sole purpose of managing client portfolios on a managed and non-managed basis.