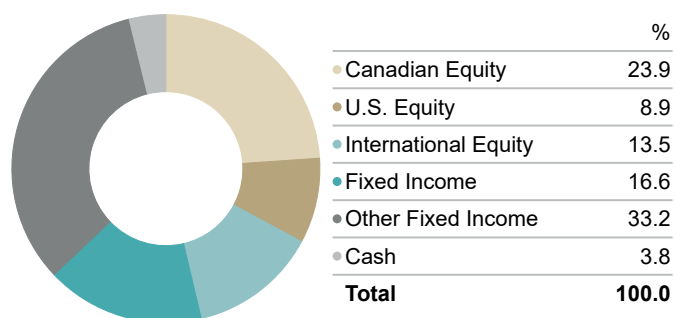


TACTICAL MONTHLY INCOME POOL



As of 08/31/2022

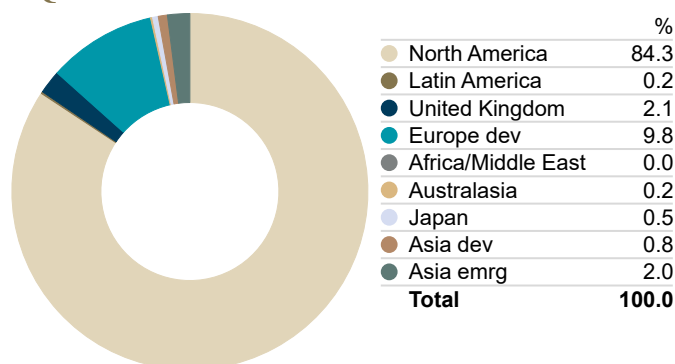
ASSET ALLOCATION



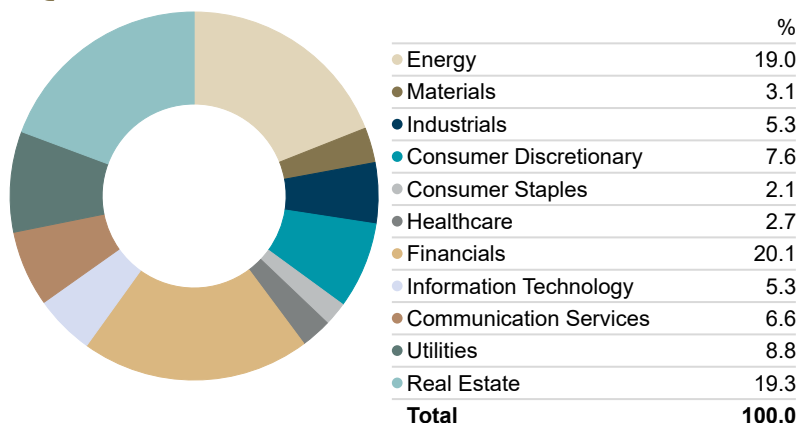
INVESTMENT PHILOSOPHY

The Tactical Monthly Income Pool invests in a diversified portfolio of income generating investments and provides regular monthly income distributions. The pool primarily focuses on a fund of funds approach and allocates capital to funds managed by our internal research team, as well as external speciality managers in the areas of fixed income credit, real estate, and infrastructure. Exposure to Alternative Asset Classes make this pool unique within our line up of investment pools for our clients.

EQUITY REGIONAL EXPOSURE



EQUITY SECTORS



CALENDAR YEAR RETURNS

	YTD	2021	2020	2019	2018	2017
Tactical Monthly Income Pool	-4.85%	15.79%	0.32%	13.52%	-5.97%	10.92%

TRAILING RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Tactical Monthly Income Pool	-0.75%	-2.68%	-4.31%	-2.28%	5.63%	4.22%	5.54%

Returns are expressed gross of fees in Canadian dollars

SNAPSHOT

P/E Ratio (TTM)	10.59
P/B Ratio (TTM)	1.47
ROE % (TTM)	18.29
ROIC (TTM)	—
Debt to Capital % (trailing)	43.72

STANDARD DEVIATION (3yr monthly return)

Std Dev	12.38
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TACTICAL MONTHLY INCOME POOL

As of 08/31/2022

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



TOP 10 HOLDINGS

	Sector	Portfolio Weighting %
CWB M&P Diversified Fixed Income Pool	—	22.19
CWB Onyx Diversified Income O	—	8.22
Leon Frazer Canadian Dividend	—	8.11
CWB M&P International Equity Pool	—	6.07
Timbercreek Four Quadrant Global Real Es	—	5.87
CWB M&P U.S. Equity Pool	—	5.67
Canso Bnk Ln-F/NI/N'frac	—	5.58
Fiera Infrastructure A	—	5.31
Fiera Diversified Lending	—	2.62
ARC Resources Ltd	Energy	2.16

POOL FACTS

NAV	10.98	Trustee	CIBC Mellon Trust Co	Yield (%)	3.8
Firm Name	CWB McLean & Partners Wealth Management Ltd	Dividend Distribution Frequency	Monthly	Inception Date	June 2012
Base Currency	Offered in Canadian and U.S. Dollars	Auditor	KPMG LLP	Fund Size	\$190 million



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Investment Industry Regulatory
Organization of Canada

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.