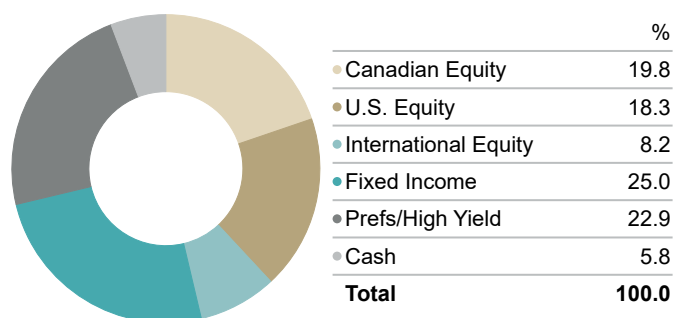


TACTICAL MONTHLY INCOME POOL



As of 10/31/2020

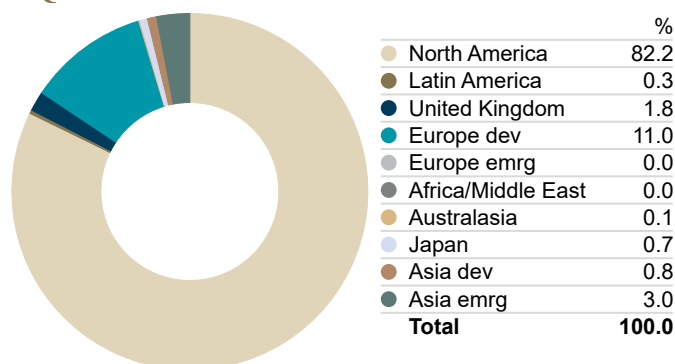
ASSET ALLOCATION



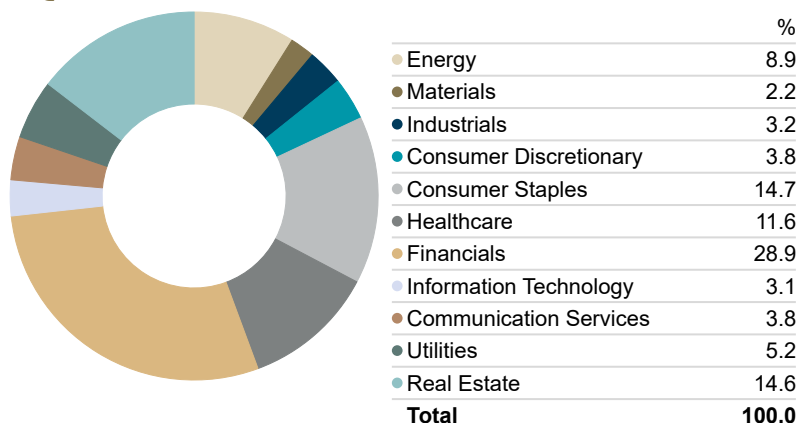
INVESTMENT PHILOSOPHY

The Tactical Monthly Income Pool invests in a diversified portfolio of global equity and fixed income securities to provide investors regular monthly distributions by focusing on a portfolio of income-generating securities with potential for modest capital growth. This strategy will employ an active approach consistent with our research process.

EQUITY REGIONAL EXPOSURE



EQUITY SECTORS



CALENDAR YEAR RETURNS

	YTD	2019	2018	2017	2016	2015
Tactical Monthly Income Pool	-7.56%	13.52%	-5.97%	10.92%	13.54%	-0.79%

TRAILING RETURNS

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
Tactical Monthly Income Pool	-0.52%	1.32%	6.54%	-4.33%	-0.22%	4.35%	4.54%

Returns are expressed gross of fees in Canadian dollars

SNAPSHOT

P/E Ratio (TTM)	12.53
P/B Ratio (TTM)	1.14
ROE % (TTM)	11.32
ROIC (TTM)	9.18
Debt to Capital % (trailing)	37.04

STANDARD DEVIATION (3yr monthly return)

Std Dev	11.82
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TACTICAL MONTHLY INCOME POOL

As of 10/31/2020

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



TOP 10 HOLDINGS

	Sector	Portfolio Weighting %
CWB M&P Diversified Fixed Income Pool	—	28.41
CWB M&P International Equity Pool	—	8.46
Procter & Gamble Co	Consumer Defensive	2.27
Timbercreek Financial Corp	Financial Services	2.26
AllianceBernstein Glb High Inc	—	2.21
CWB Onyx Diversified Income O	—	2.18
BlackRock Float Rate Strat	—	1.94
UnitedHealth Group Inc	Healthcare	1.94
Nexus Real Estate Investment Trust	Real Estate	1.86
Johnson & Johnson	Healthcare	1.79

POOL FACTS

NAV	9.83	Trustee	CIBC Mellon Trust Co	Yield (%)	4.6
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	\$141 million



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.