

### Portfolio Mandates

To satisfy the diverse investment needs of our clients, Pinnacle Asset Management constructs individual portfolios tailored to suit a broad range of investor types. As an active manager, Pinnacle Asset Management tactically manages portfolios, and looks to capture investment opportunities within market cycles.



#### INCOME

Designed to produce a consistent level of income while taking on a limited amount of risk.

#### BALANCED

Seeks to achieve a balance between risk and return by investing in a mix of asset classes including stocks, bonds, and cash equivalents.

#### ENHANCED DIVIDEND

Focused on producing a higher portfolio yield through diversified sources.

#### GROWTH

Aims to achieve higher returns through a greater equity weighting, appropriate for long term investors and higher risk tolerances.

MANDATE	INCOME	BALANCED	ENHANCED DIVIDEND	GROWTH
Targeted Asset Mix (Equity: Fixed Income)	1:3	3:2	4:1	7:1
Return Composition	Income	Income & Capital Appreciation	Income & Capital Appreciation	Capital Appreciation
Expected Risk & Return	Low	Medium	Medium	High

### Fund Manager

**Barry Powley, CFA, CMT, MBA**

Portfolio Manager - Pinnacle Asset Management

**Martin Theodore, CIM**

Head of Capital Markets - Pinnacle Wealth Brokers

### Fund Objective

Preservation of capital. This fund is designed for risk averse investors, while seeking to achieve portfolio appreciation at levels of inflation or better, over a medium to long-term time horizon. Regular distributions are earned from interest income, dividends and realized capital gains.

### Investor Type

For investors who are risk averse or have a short term time horizon and looking for a lower amount of volatility.

### Key Reasons to Own

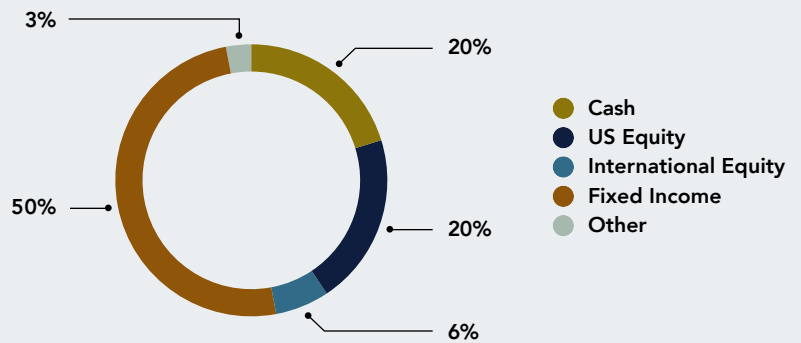
#### Active Management

A portfolio management strategy that aims to reduce volatility and meet fund objectives through tactical adjustments based on the market cycle.

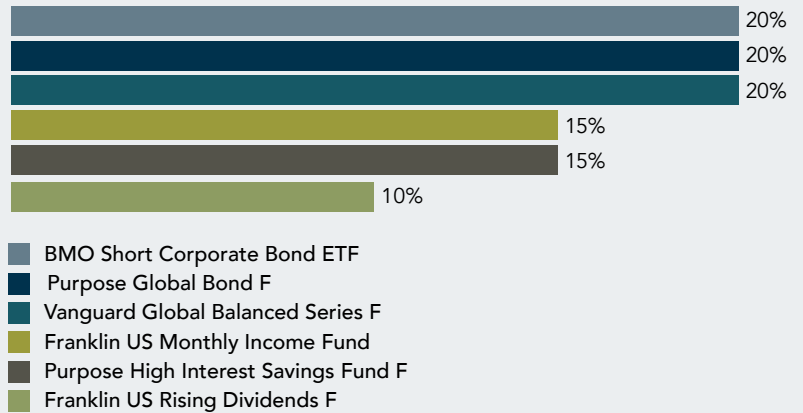
#### Increased Diversification

Pension-style public portfolios with curated private market alternatives increase diversification opportunities, and mitigate volatility.

### Asset Allocation



### Top Holdings



YEAR	RETURN	BENCHMARK	TRAILING YIELD
2023	6.7%	9.7%	3.5%
2022	-5.7%	-10.3%	3.1%

INCOME MANDATE	
Targeted Asset Mix (Equity: Fixed Income)	1:3
Return Composition	Income
Expected Risk & Return	Low

PAM portfolio benchmarks are calculated using MSCI World GR CAD as the equity benchmark and Bloomberg Global Canada TR CAD as the fixed income benchmark. The targeted equity and fixed income weightings for each PAM portfolio are multiplied by their relevant benchmark and summed to get to the appropriate weighted benchmark for each portfolio.