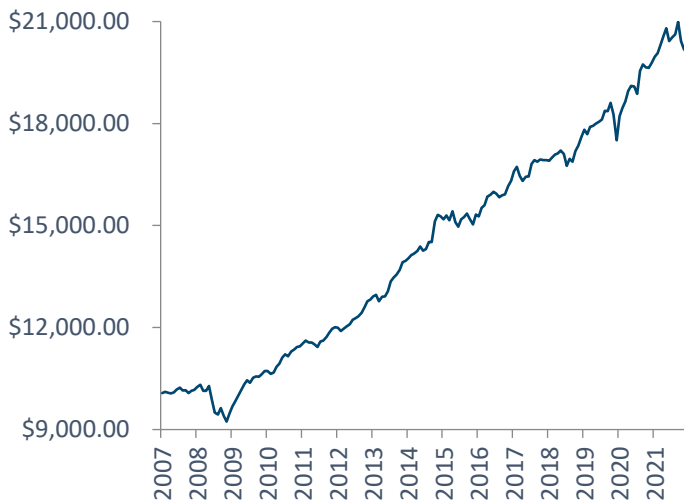




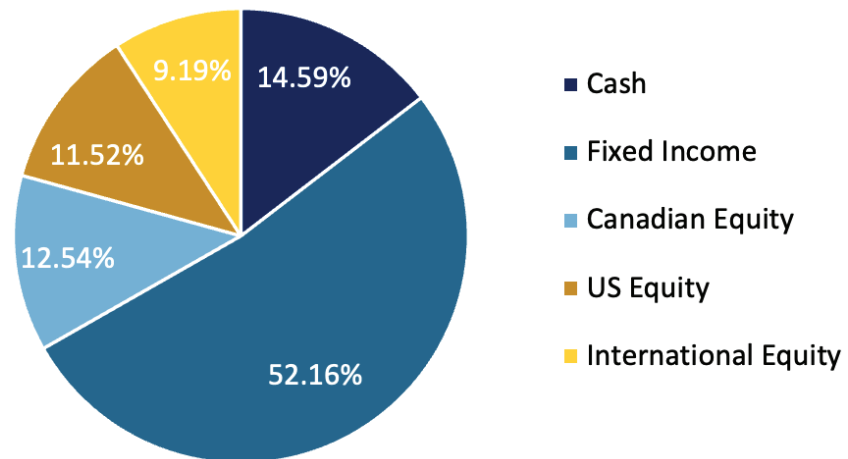
## Quarterly Update I As of September 30, 2022

The CAP 3 Conservative Portfolio is designed for those taking a cautious approach to investing. While investors have some exposure to the higher return potential of Stocks, the overriding goal is to protect capital over market cycles. The Portfolio will range between 60% and 70% in Cash and Bonds, with the balance apportioned to Stocks

### Growth of \$10,000



### Allocation Breakdown



### Historical Performance

#### Annualized Return (%) as of June 2022

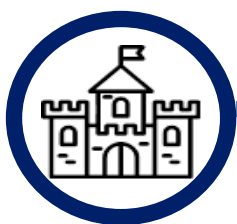
1 Year	3 Year	5 Year	7 Year	10 Year
-8.92%	1.00%	2.49%	3.15%	4.28%

#### 4 Year Risk Metrics as of June 2022

Sharpe Ratio	Beta	Best Month	Worst Month	Largest Decline
0.19	0.96	4.04%	-4.17%	-6.16%

### Top Holdings (% of Strategy)

CIBC Money Market	14.59%
CIBC Short Term Bonds	20.28%
CIBC Bond Index	10.78%
Pimco Total Return Bond Fund	15.66%
Pimco Monthly Income Fund	5.44%



## Quarterly Update I As of September 30, 2022

### Strategy Fund Managers



Beutel Goodman Canadian Equity  
Beutel Goodman Small Cap



Mawer New Canada  
Mawer International Equity



TD International Index



CIBC Money Market  
CIBC Canadian Bond Index  
CIBC Short Term Bond Index  
CIBC Canadian Index  
CIBC US Index  
CIBC Asia Pacific Index  
CIBC Emerging Markets Index



PIMCO Canadian Total Return Bond  
PIMCO Monthly Income (Canada)

Unless otherwise specified, all information is current as of **June 30, 2022** and is subject to change.

Investment returns are expressed in Canadian dollars unless otherwise noted. Returns are gross of investment management fees and include reinvestment of dividends and income, where applicable. They do not take into account other charges or income taxes payable by any OAL members. Returns are time-weighted and figures may be subject to rounding.

Risk Metrics are relative to Benchmark Consisting of 10% FTSE TMX 91-Day T-Bill, 25% FTSE TMX Short Term Bond, 30% FTSE TMX Universe Bond, 12% S&P/TSX Composite TR, 12% S&P500 TR, 11% MSCI EAFE Net CAD

Portfolio returns are not guaranteed. Values change frequently, such that past investment performance is no guarantee of future returns and may not be repeated.

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