HYPOTHETICAL MODEL: Pension Solution — REPORT VERIFIED BY HOLLISWEALTH

MONTHLY PERFORMANCE: Jul 11, 2013 to Apr 30, 2018 (Model Currency: CAD) — REPORT PROVIDED BY: Larry Short

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Year
2018	2.49%	-1.69%	-1.21%	-0.10%									-0.55%
2017	-0.09%	2.36%	1.83%	1.46%	2.19%	-0.49%	-0.40%	0.77%	2.10%	5.03%	2.12%	-1.41%	16.51%
2016	-6.88%	-3.08%	-0.30%	1.70%	-1.09%	4.46%	3.70%	-2.91%	0.74%	-4.12%	3.03%	1.55%	-3.73%
2015	5.54%	2.45%	0.68%	-5.74%	2.77%	-1.08%	5.80%	-5.33%	-1.03%	0.36%	2.29%	0.53%	6.78%
2014	2.39%	5.93%	-1.06%	-2.28%	0.43%	1.73%	0.28%	1.81%	-0.76%	1.83%	3.03%	0.28%	14.29%
2013							2.72%	-1.68%	2.60%	4.60%	3.21%	1.74%	13.85%

Disclaimer: Performance numbers above could represent partial month or year calculations based on the time frame selected.

	YTD	2017	2016
Pension Solution	-0.55%	16.51%	-3.73%
S&P/TSX Comp Index	-3.71%	6.02%	17.5%

9.55%	2.86%	0.3181
Compound Annual Growth Rate	Monthly Standard Deviation	Correlation to S&P TSX

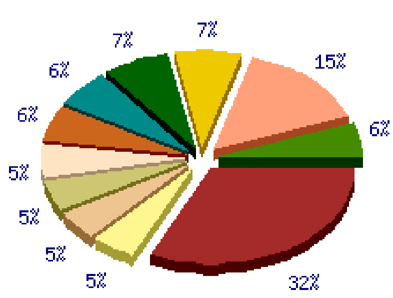
Risk/Reward Analysis

	Pension Solution	S&P TSX
Annualized Compound ROR	9.55%	4.74%
Annualized Std. Deviation	9.92%	7.08%
12 Month Return	9.64%	0.14%
Winning Months	63.79%	65.52%
Average Monthly Gain	2.39%	1.62%
Average Monthly Loss	-2.03%	-1.83%
Monthly Std. Deviation	2.86%	2.05%
Sharpe Ratio	0.550	0.151
Alpha	1.437	
Beta	0.446	
R-Squared	10.14	
Trailing Twelve Month Yield	2.67%	

Drawdown Analysis

Depth	Length	Recovery	Peak	Valley
-15.50%	9	22	Aug-15	May-16
-6.74%	2	4	Mar-15	May-15
-6.62%	1	0	Jan-18	Feb-18
-6.11%	1	5	Mar-14	Apr-14
-4.99%	1	1	Sep-14	Oct-14

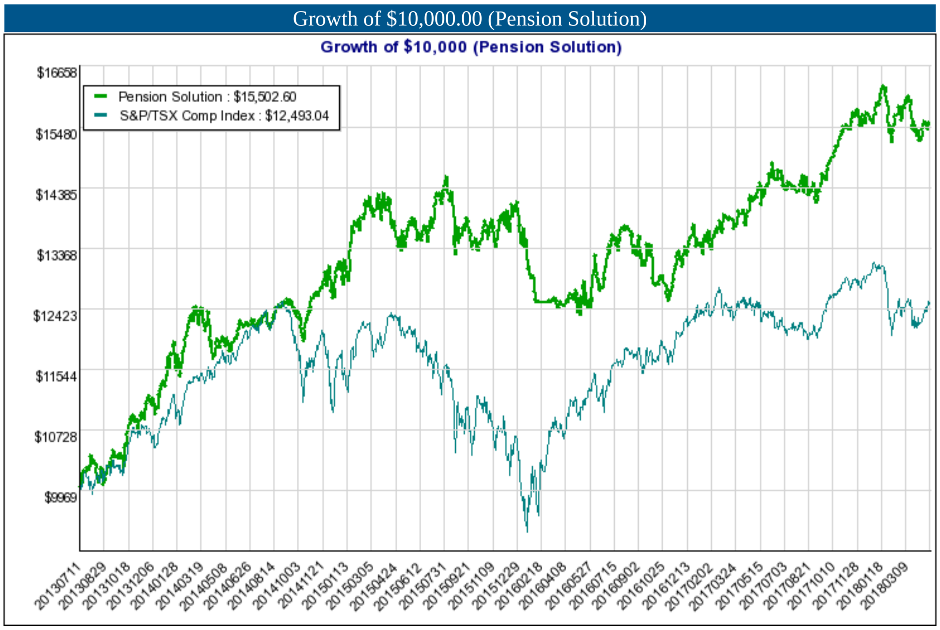
HOLDINGS: Apr 30, 2018



6%	Cash	
15%	Black Creek Global L	(CIG11006)
7%	FORTIS INC	(FTS.TO)
7%	NVIDIA CP	(NVDA)
6%	UNITEDHEALTH GROUP	(UNH)
6%	DXC TECHNOLOGY COMPA	(DXC)
5%	XYLEM INC	(XYL)
5%	DOLLARAMA INC	(DOL.TO)
5%	NOBLE ENERGY INC	(NBL)
5%	NATIONAL BANK OF CAN	(NA.TO)
32%	8 Others Combined	

SECTOR NAME	ALLOCATION
CASH	5.72 %
Global Equity	14.91 %
Banking	14.59 %
Utilities	11.62 %
Energy	10.02 %
Electronics and Semiconductors	7.45 %
Health Services	6.07 %
Computer Software	5.97 %
Manufacturing	5.49 %
Combined Others	13.12 %

Growth of $10,000.00 (Pension Solution)



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HOLDINGS: Apr 30, 2018 The following table is CAD denominated. REPORT PROVIDED BY: Larry Short

Value	Shares	Alloc	Equity Name	Sym	SMAX	Sector	Price	TTM Yield	YTD
$8,870.06		5.72%	CASH						
$23,119.03	1515.0882	14.91%	Black Creek Global Leaders Fund Class F	CIG11006	7	Global Equity	$15.26	7.46 %	0.29%
$7,156.25	625	4.62%	BMO EW GLOBAL METALS CAD HD ETF	ZMT.TO	8	CAD ETF Natural Resources Equity	$11.45	1.4 %	-7.67%
$7,604.44	68	4.91%	CANADIAN IMPERIAL BK COMMERCE	CM.TO	5	Banking	$111.83	4.65 %	-7.67%
$3,836.25	341	2.47%	CRESCENT POINT ENERGY CORP	CPG.TO	10	Energy	$11.25	3.2 %	18.92%
$7,833.40	53	5.05%	DOLLARAMA INC	DOL.TO	4	Retail	$147.80	0.3 %	-5.75%
$9,258.20	70	5.97%	DXC TECHNOLOGY COMPANY	DXC	9	Computer Software	$132.26	0.7 %	10.93%
$6,040.12	164	3.9%	ETFMG ALTERNATIVE HARVEST ETF	MJ	3	U.S. ETF Health	$36.83	2.73 %	0.36%
$11,593.90	269	7.48%	FORTIS INC	FTS.TO	5	Utilities	$43.10	3.83 %	-5.53%
$7,123.62	294	4.6%	MANULIFE FINANCIAL CP	MFC.TO	2	Insurance	$24.23	3.45 %	-6.78%
$7,683.48	126	4.96%	NATIONAL BANK OF CANADA	NA.TO	6	Banking	$60.98	3.87 %	-1.81%
$7,770.39	179	5.01%	NOBLE ENERGY INC	NBL	10	Energy	$43.41	1.19 %	18.83%
$11,544.40	40	7.45%	NVIDIA CP	NVDA	5	Electronics and Semiconductors	$288.61	0.26 %	18.58%
$7,323.00	75	4.72%	ROYAL BANK OF CANADA	RY.TO	6	Banking	$97.64	3.72 %	-3.14%
$3,928.00	80	2.53%	SUNCOR ENERGY INC	SU.TO	10	Energy	$49.10	2.69 %	7.32%
$6,423.92	118	4.14%	TRANSCANADA CORP	TRP.TO	4	Utilities	$54.44	4.71 %	-9.84%
$9,404.47	31	6.07%	UNITEDHEALTH GROUP	UNH	10	Health Services	$303.37	1.26 %	9.7%
$8,513.05	91	5.49%	XYLEM INC	XYL	9	Manufacturing	$93.55	1.03 %	9.3%
$155,025.98	Total						Weighted avg TTM yield	2.94%	

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The performance presented in this portfolio report is hypothetical and does not represent a specific client account. Details regarding actual returns of an investment account are available from the client's advisor. Distribution of this report is intended to be made only to those individuals with sophisticated investment knowledge.

Performance is calculated using month-end market values of the model portfolio. Since we use a model portfolio to calculate performance there are no client initiated cash flows (deposits/withdrawals) to account for.

Performance is calculated by dividing the change in the model portfolio's market value by the model portfolio's market value at the beginning of the performance period. Also, any and all income generated by the portfolio's holdings are held within the model portfolio in cash and is accounted for in the portfolio's month-end market value - this results in a total return measure of the model's performance.

Returns for periods less than 1 year are shown as periodic returns while returns for periods greater than 1 year are annualized. Returns do not include fees and actual returns experienced by an investor may differ from those shown. Past performance is not a guarantee of future results.