
HYPOTHETICAL MODEL: Pure Growth Solution | REPORT VERIFIED BY HOLLISWEALTH

MONTHLY PERFORMANCE: Jul 11, 2013 to Dec 31, 2018 (Model Currency: CAD) | REPORT PROVIDED BY: Larry Short

| | Jan | Feb | Mar | April | May | June | July | Aug | Sep | Oct | Nov | Dec | Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2018 | 5.67% | -1.14% | -0.10% | -1.13% | 3.62% | 0.97% | -2.98% | 7.87% | 1.86% | -10.38% | -2.53% | -5.71% | -5.16% |
| 2017 | -0.09% | 2.36% | 1.83% | 1.46% | 2.19% | -0.49% | -0.40% | 0.84% | 2.24% | 7.53% | 0.74% | 1.73% | 21.64% |
| 2016 | -6.88% | -3.08% | -0.30% | 1.70% | -1.07% | 4.46% | 3.70% | -2.91% | 0.74% | -4.12% | 3.03% | 1.68% | -3.60% |
| 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 |
|---|---|---|---|
| Pure Growth Solution | -5.16% | 21.64% | -3.60% |
| S&P/TSX Comp Index | -11.64% | 6.02% | 17.5% |
| | | | |

| 8.27% | 3.30% | 0.4383 |
|---|---|---|
| Compound Annual Growth Rate | Monthly Standard Deviation | Correlation to S&P TSX |

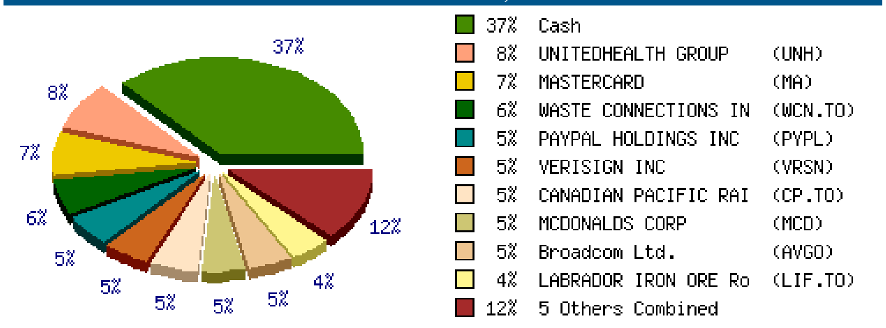
## Risk/Reward Analysis

| | Pure Growth Solution | S&P TSX |
|---|---|---|
| Annualized Compound ROR | 8.27% | 2.52% |
| Annualized Std. Deviation | 11.44% | 8.25% |
| 12 Month Return | -5.16% | -11.64% |
| Winning Months | 63.64% | 63.64% |
| Average Monthly Gain | 2.6% | 1.61% |
| Average Monthly Loss | -2.59% | -2.13% |
| Monthly Std. Deviation | 3.30% | 2.38% |
| Sharpe Ratio | 0.656 | 0.272 |
| Alpha | 1.774 | |
| Beta | 0.607 | |
| R-Squared | 19.15 | |
| Trailing Twelve Month Yield | 0.88% | |

## Drawdown Analysis

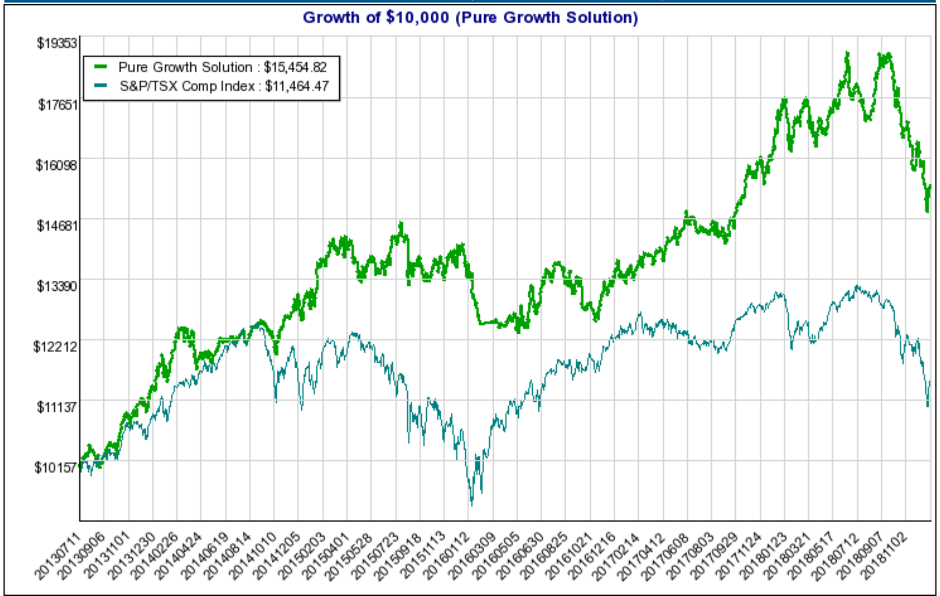
| Depth | Length | Recovery | Peak | Valley |
|---|---|---|---|---|
| -21.57% | 6 | 0 | Jun-18 | Dec-18 |
| -15.50% | 9 | 22 | Aug-15 | May-16 |
| -7.88% | 1 | 5 | Jan-18 | Feb-18 |
| -6.74% | 2 | 4 | Mar-15 | May-15 |
| -6.11% | 1 | 5 | Mar-14 | Apr-14 |

HOLDINGS: Dec 31, 2018




| SECTOR NAME | ALLOCATION |
|---|---|
| CASH | 36.76 % |
| Diversified Services | 9.71 % |
| Health Services | 7.92 % |
| Construction | 5.9 % |
| Financial Services | 5.35 % |
| Internet | 5.24 % |
| Computer Software | 5.2 % |
| Transportation | 5.17 % |
| Combined Others | 13.9 % |

Growth of $10,000.00 (Pure Growth Solution)



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HOLDINGS: Dec 31, 2018 The following table is CAD denominated. | REPORT PROVIDED BY: Larry Short

| Value | Shares | Alloc | Equity Name | Sym | SMAX | Sector | Price | TTM Yield | YTD |
|---|---|---|---|---|---|---|---|---|---|
| $56,810.90 | | 36.76% | CASH | | | | | | |
| $4,013.49 | 13 | 2.6% | ADOBE SYSTEMS INC | ADBE | 3 | Computer Software | $308.73 | 0 | 39.98% |
| $7,286.79 | 21 | 4.71% | Broadcom Ltd. | AVGO | 9 | Electronics and Semiconductors | $346.99 | 3 % | 10.76% |
| $7,993.92 | 33 | 5.17% | CANADIAN PACIFIC RAILWAY LTD | CP.TO | 4 | Transportation | $242.24 | 1.04 % | 6.56% |
| $3,613.74 | 13 | 2.34% | COSTCO WHOLESALE CP | COST | 6 | Retail | $277.98 | 0.76 % | 19.62% |
| $6,762.96 | 279 | 4.38% | LABRADOR IRON ORE Royalty Corp | LIF.TO | 7 | Metals and Mining | $24.24 | 6.81 % | -4.72% |
| $11,326.92 | 44 | 7.33% | MASTERCARD | MA | 4 | Diversified Services | $257.43 | 0.5 % | 35.87% |
| $7,511.61 | 31 | 4.86% | MCDONALDS CORP | MCD | 9 | Leisure | $242.31 | 2.26 % | 14.7% |
| $4,019.40 | 29 | 2.6% | MICROSOFT CORP | MSFT | 7 | Computer Software | $138.60 | 1.6 % | 30.98% |
| $3,680.88 | 147 | 2.38% | MORNEAU SHEPELL INC. | MSI.TO | 6 | Diversified Services | $25.04 | 2.86 % | 15.49% |
| $8,262.00 | 72 | 5.35% | PAYPAL HOLDINGS INC | PYPL | 6 | Financial Services | $114.75 | 0 | 23.85% |
| $12,238.20 | 36 | 7.92% | UNITEDHEALTH GROUP | UNH | 6 | Health Services | $339.95 | 1.33 % | 24.17% |
| $8,094.40 | 40 | 5.24% | VERISIGN INC | VRSN | 7 | Internet | $202.36 | 0 | 40.49% |
| $3,813.30 | 30 | 2.47% | WAL MART STORES INC | WMT | 6 | Retail | $127.11 | 2.13 % | 4.7% |
| $9,119.70 | 90 | 5.9% | WASTE CONNECTIONS INC | WCN.TO | 8 | Construction | $101.33 | 0.77 % | 14.56% |
| $154,548.21 | Total | | | | | | Weighted avg TTM yield | 0.97% | |

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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.