

## Mandate Overview

Start Date	Nov 01, 2008
Asset Category	North American Equity
Benchmark	50% S&P/TSX, 50% S&P 500 (CAD)
Risk Profile	100% Moderate Growth
Style	Value

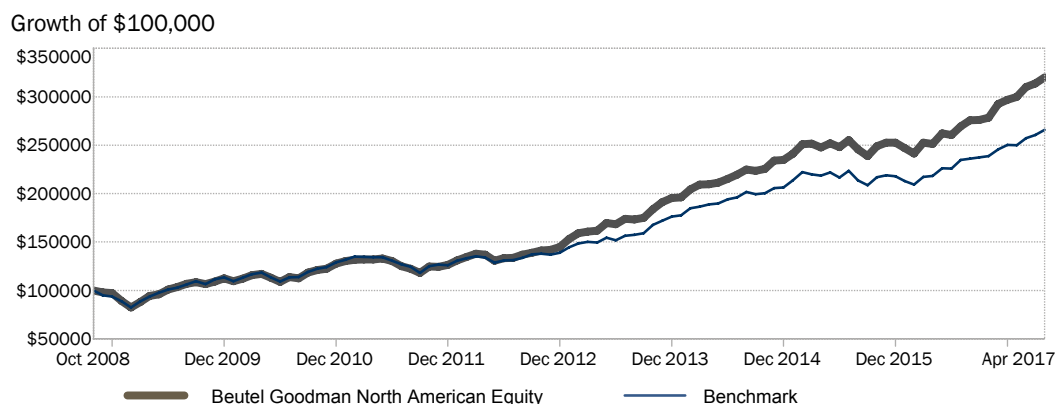
## Manager Profile

Key Team Members	Mark D. Thomson Industry Experience 1989
	Glenn Fortin Industry Experience 1996
Firm Location	Toronto
Ownership	Independently owned
Founded	1967

## Strategy

This portfolio seeks long-term enhancement of capital primarily through investments in common stocks and other equity securities of North American issuers. The mandate applies a highly disciplined value investing approach emphasizing capital preservation, and a focus on absolute return and risk. The mandate will deviate significantly from its benchmark in terms of sector exposure and performance.

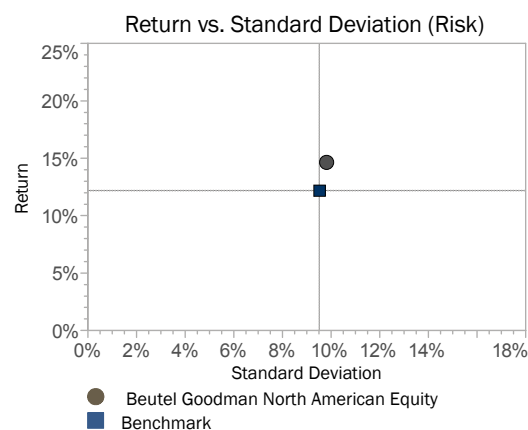
## Historical Performance (Gross of Fees)



Returns	YTD	2016	2015	2014	2013	2012	2011
Beutel Goodman North American Equity	7.78%	17.57%	7.56%	20.14%	34.83%	14.71%	-0.95%
Benchmark	6.21%	14.86%	5.58%	17.23%	26.66%	10.39%	-2.24%

## Risk/Return Characteristics\*

	BG North American Equity	Benchmark
1 yr. return	27.39%	21.90%
3 yr. return	15.15%	12.12%
5 yr. return	18.49%	14.72%
10 yr. return	N/A	N/A
Since Inception	14.66%	12.19%
Standard Deviation	9.82%	9.51%
Alpha	2.66%	-
Beta	0.97	-
Maximum Drawdown	-17.66%	-
Upside Capture	104.94%	-
Downside Capture	86.26%	-



\*annualized period returns and since inception analytics

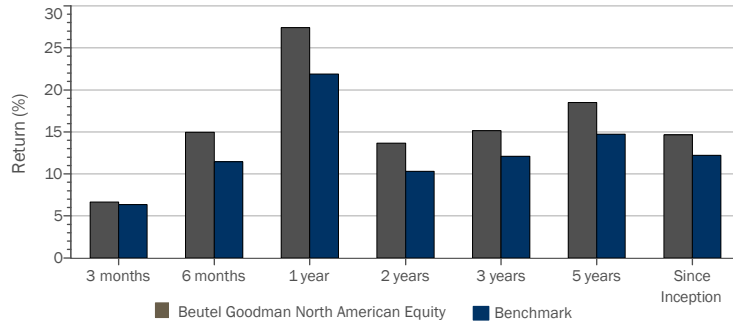
## Top Holdings and Asset Class Breakdown

Top 10 Holdings	% Weight	Asset Class Breakdown	% Weight
Royal Bank of Canada	3.90	Cdn Equity	41.0
Toronto Dominion Bank	3.89	US Equity	55.2
Parker Hannifin Corp	3.52	Cash and Equivalents	3.8
Oracle Corp	3.49		
Ingersoll-Rand Plc	3.48		
American Express Co	3.27		
Verizon Communications	3.26		
Rogers Communications	3.25		
Eli Lilly & Co	2.97		
Amdocs Ltd	2.96		
Combined Top 10 Holdings	33.99		

Return Data Source: Returns are manager-provided, gross, BG North American Equity SMA Model returns in C\$. The information herein has been obtained from sources that CGWM believes to be reliable. However, CGWM does not guarantee its accuracy or completeness and is not responsible for any errors or omissions. Reported returns and analytics are calculated on a time-weighted basis, are gross of fees but net of transactions costs, and are annualized for periods of longer than 12 months, unless otherwise stated. Past performance is not necessarily indicative of future results. Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp., Member of the Canadian Investor Protection fund.

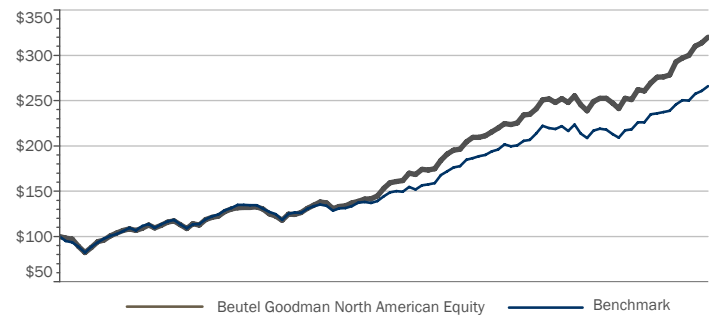
## Performance

Manager vs Benchmark: Return

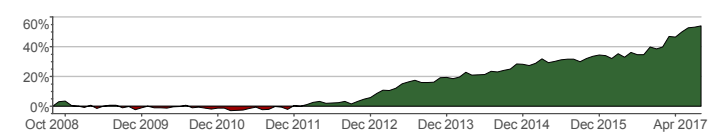


	3 months	6 months	1 year	2 years	3 years	5 years	Since Inception
Beutel Goodman North American Equity	6.7%	15.0%	27.4%	13.6%	15.2%	18.5%	14.7%
Benchmark	6.4%	11.4%	21.9%	10.3%	12.1%	14.7%	12.2%

Manager Performance

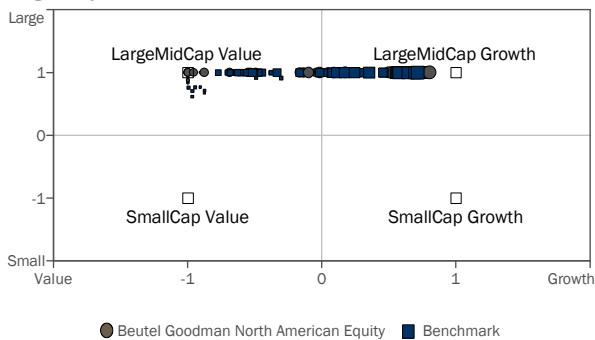


Cumulative Excess Return vs. Market Benchmark

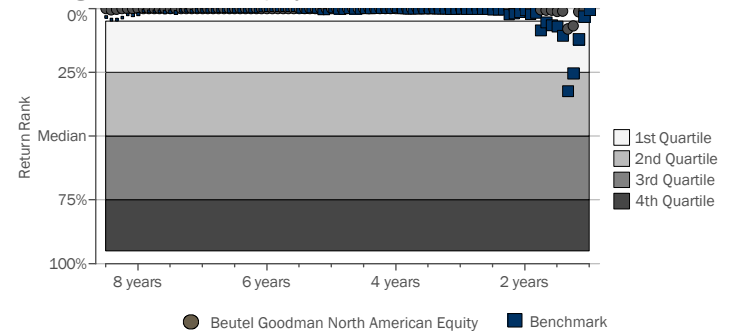


## Style & Peer Comparison

Manager Style

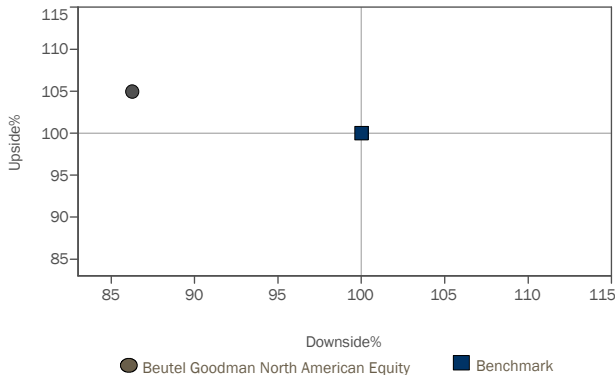


Manager vs Canadian Equity Mutual Funds: Return Rank

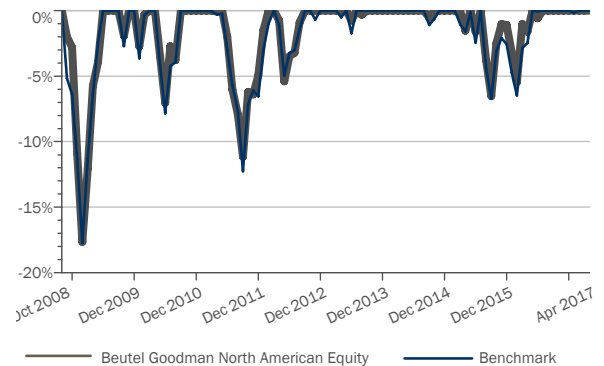


## Risk

Upside / Downside



Drawdown



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