

Strategy

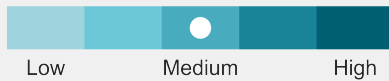
The Fund will invest primarily in other CWB Onyx Portfolio Series or other mutual funds managed and advised by us or our affiliates. The Fund generally seeks to achieve a target allocation of 75% (within a +/- 10 % range) primarily in Canadian, U.S. and international equity securities, securities of REITs and similar investment vehicles, and a target allocation of 25% (within a +/- 10 % range) primarily in Canadian, U.S. and international fixed income securities.

Class: Series A
Launch Date: February 2, 2016
Fundserv Code: AGL500
Asset Class: Global Equity Balanced
Management Fee: 1.75
Currency: CAD
NAVPS: \$15.02
Assets Under Management: \$27MM
Total Positions: 239
Distributions: Quarterly
Portfolio Manager: CWB Wealth

Fund Characteristics

P/E	30.57
P/B	6.25
Current Yield	2.90%

Volatility Meter

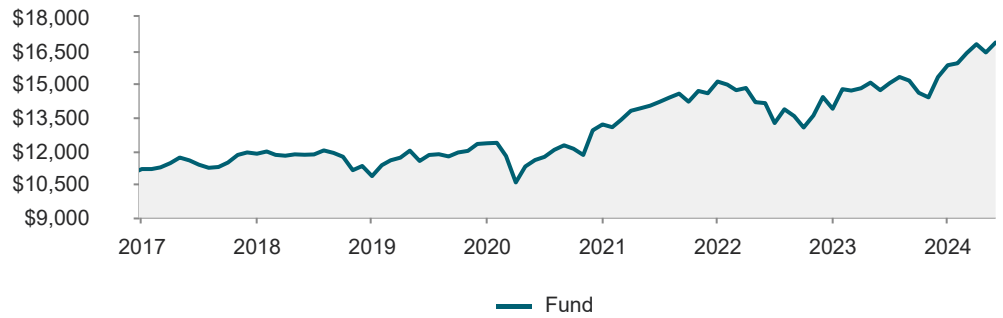


Geographic Allocation %

Canada	59.2
United States	20.8
European Union	15.1
Asia/Pacific Rim	2.0
Other European	1.3
Latin America	0.8
Japan	0.4
Other Asian	0.4
Other	0.1

Growth Of \$10,000 Investment

Fund: \$16,856



Trailing Returns (%)

Period	1 MO	3 MO	6 MO	YTD	1 YR	3 YR	5 YR	10 YR	Inception
Fund	2.74	2.93	10.16	6.45	14.56	6.34	7.88	—	6.53
Benchmark	2.63	3.84	10.33	7.22	16.04	6.37	8.72	—	8.87

Calendar Returns (%)

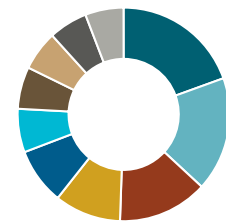
Period	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	14.08	-8.10	14.63	6.85	13.59	-8.48	6.16	—	—	—
Benchmark	12.92	-8.14	15.09	9.98	17.54	-3.43	10.32	—	—	—

Asset Allocation (%)



Asset Allocation	%
Canadian Equity	36.4
US Equity	20.0
International Equity	19.7
Canadian Corporate Bonds	10.1
Canadian Government Bonds	6.7
Cash and Equivalents	6.6
Foreign Corporate Bonds	0.6

Equity Sector Allocation (%)



Equity Sector Allocation	%
Financial Services	19.5
Fixed Income	17.3
Technology	13.7
Other	10.1
Consumer Services	8.6
Cash and Cash Equivalent	6.6
Consumer Goods	6.4
Energy	6.0
Basic Materials	5.9
Industrial Services	5.9

Top Holdings	%
CWB Onyx Canadian Equity Fund - Series A	38.7
CWB Onyx Global Equity Fund - Series A	38.7
CWB Onyx Diversified Income Fund - Series A	21.9
Cash-INVEST-CAD Investment Cash-CAD	0.6
Total	100.0

Top 20 Holdings On A Look Through Basis	%
Royal Bank of Canada	2.6
Microsoft Corp	2.0
Canadian Pacific Kansas City Ltd	1.8
NVIDIA Corp	1.7
Alphabet Inc Cl A	1.6
Brookfield Corp Cl A	1.6
Canada Housing Trust No 1 2.90% 15-Jun-2024	1.6
Canada Government 2.50% 01-Jun-2024	1.6
Suncor Energy Inc	1.6
Bank of Montreal	1.5
TC Energy Corp	1.5
Canadian Natural Resources Ltd	1.5
Toronto-Dominion Bank	1.5
Canadian Imperial Bank of Commerce	1.4
Waste Connections Inc	1.4
Amazon.com Inc	1.2
Telus Corp	1.2
Sun Life Financial Inc	1.1
Nutrien Ltd	1.1
Agnico Eagle Mines Ltd	1.1

Quoted yields should not be construed as an amount an investor would receive from the Fund and are subject to change. Graphs are only used to illustrate the effects of the compound growth rate and are not intended to reflect future values of the fund or returns on investment in the fund. Returns greater than 1 year are annualized. Risk rating of the fund is determined by assessing the variability of historical peer fund class returns and actual returns and variability of our sub-advisors respective investment strategies. Other types of risk, both measurable and non-measurable, exist. Just as historical performance may not be indicative of future returns, the historical returns of our sub-advisors respective investment strategies used to assess the risk may not be indicative of their future variability. Investors should consult their financial advisor before making a decision as to whether this mutual fund is a suitable investment for them. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains detailed investment information, before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. CWB Wealth is a business name and trademark of CWB Wealth Management Ltd. (CWB WM). CWB WM is a subsidiary of Canadian Western Bank and a member of CWB Financial Group. CWB WM uses third parties to provide certain data used to produce this report- we believe the data to be accurate, however, cannot guarantee its accuracy. Visit cwbwealth.com/disclosures for our full disclaimer.