



WORTH ALLAYE-CHAN INVESTMENT COUNSEL

INVESTING YOUR MONEY

Part IV: A disciplined, repeatable investment process works!

Whether your investible assets are \$1million or \$20million, or more, you can have a rewarding investment experience by using a disciplined, repeatable investment process. Worth Allaye-Chan Investment Counsel manages 9 such targeted investment mandates in categories such as: capital preservation & income (Fixed income); Balanced approaches biased towards either fixed income or equities; Canadian, U.S. and global growth, as well as customized portfolios where required. In each case we follow a disciplined repeatable process as discussed in Parts I, II and III. It's certainly true that past performance may not be repeated in the future but using hard modelled portfolios in this way gives us a reasonable expectation that the portfolios will continue to perform as they have, relative to the associated markets.

In order to give you an idea of what you can do with this approach, we will present performance results for just 3 of our model portfolios.

Worth Allaye-Chan Investment Counsel - Balanced Portfolio

Objectives: The primary objective is to achieve moderate capital growth in a broadly diversified portfolio of securities, with a secondary focus of income generation.

Strategy: This is an actively managed portfolio, with a top down macro-economic approach to tactical (dynamic) asset allocation in determining weightings in domestic and foreign equity, currency and bond markets. Individual security selection is based on a bottom up disciplined process in identifying opportunities, with an emphasis on growth at reasonable prices.

Target Asset Allocation: 40% Fixed Income 60% Equities

Performance to June 30, 2015*	YTD	1 Year	3 Years	5 Years
Balanced Portfolio:	6.85%	8.83%	15.18%	11.44%

Worth Allaye-Chan Investment Counsel - Global Growth Portfolio

Objectives: The primary objective is to achieve capital growth in a diversified portfolio of Global equities.

Strategy: This is an actively managed portfolio, with a top down macro-economic approach to tactical (dynamic) regional and sector allocation. Individual security selection is based on a bottom up disciplined process in identifying opportunities, with an emphasis on growth at reasonable prices.

Target Asset Allocation: 100% Global Equities

Performance to June 30, 2015*	YTD	1 Year	3 Years	5 Years
Global Growth Portfolio (CAD):	15.20%	25.13%	27.77%	17.64%

Worth Allaye-Chan Investment Counsel - Market Leaders Portfolio

Objectives: The primary objective is to achieve capital growth in a concentrated portfolio of approximately 12 equity holdings.

Strategy: This is an actively managed portfolio, with a top down macro-economic approach to tactical (dynamic) regional and sector allocation. This portfolio seeks high growth opportunities with a specific emphasis on earnings growth and positive price momentum.

Target Asset Allocation: 100% Global Equities

Performance to June 30, 2015*	YTD	1 Year	3 Years	5 Years
Market Leaders Portfolio (CAD):	19.31%	42.04%	34.08%	20.31%

**Composite returns are before investment management fees, time weighted and annualized for periods greater than 1 year. Composite returns subsequent to May 31, 2015 were determined under the administration of Raymond James Ltd, using client statements and Raymond James Ltd. data. Performance information subsequent to July 31, 2015 is from Raymond James Ltd. Performance figures are for composites only. Individual portfolio performance may differ depending on timing of cash flows. Information accuracy is not guaranteed, nor in providing it does Raymond James Ltd assume any liability.*

It is possible to generate good returns repeatedly (relative to market) by being diligent and disciplined.

As always we welcome questions and discussion.

Worth Allaye-Chan Investment Counsel

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