

**Fund Objective:**

To provide investors with a relatively stable, superior long-term rate of return, through a balanced portfolio of common shares and fixed income

**Investment Style:**

We manage the investment mix between fixed income and equity securities as opportunities arise, but a portion of the Fund will be maintained in each asset class. Generally, the Fund's holdings in equity securities will range between 45% and 65% of its total investments, with the remaining assets in fixed income securities. Not more than 35% of the Fund's investments will consist of foreign equity securities.

Within the equity component, we utilize a value approach to stock selection, applying bottom-up, fundamental analysis to all investment decisions. Our investment goal is to protect our client's capital while offering superior investment growth, regardless of economic conditions. We seek to invest in companies with stable earnings with a long term business model and management team that we have a high level of comfort in.

The fixed income securities are chosen to provide safety of capital and liquidity. We use a relative valuation approach and will hold investment grade corporate bonds, preferred shares, and other fixed income securities in the fixed income component of the Balanced Fund.

Fund Details		\$25,000 directly through Leith Wheeler	
Asset Class:	Balanced	Minimum Investment:	\$5,000 through other registered dealers
Fund Size:	\$106.0 million	RRSP/RRIF Eligible:	Yes
Series:	B	Fund Code:	LWF036
Series Inception Date:	September 22, 1987	Benchmark:	5% FTSE TMX 91 Day T-Bill Index 35% FTSE TMX Bond Universe Index 30% S&P/TSX Composite Index 15% S&P 500 Index 15% MSCI EAFE Index

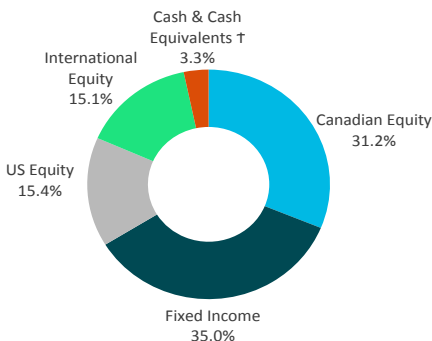
**Top 25 Holdings**

(% of Net Asset Value)\*\*

1. Leith Wheeler International Equity Plus Fund, Series A	15.7%
2. Leith Wheeler Small/Mid Cap Equity Fund, Series A	2.5%
3. Leith Wheeler High Yield Bond Fund (CAD Hedged), Series A	2.5%
4. Royal Bank of Canada	2.3%
5. Bank of Nova Scotia	1.9%
6. Toronto Dominion Bank	1.9%
7. Canadian National Railway Co.	1.8%
8. Brookfield Infrastructure Partners LP	1.7%
9. Toromont Industries Ltd.	1.7%
10. Saputo Inc.	1.7%
11. Open Text Corp.	1.3%
12. Manulife Financial Corp.	1.2%
13. Province of Newfoundland 1.95% June 02, 2022	1.2%
14. Canadian Imperial Bank of Commerce	1.1%
15. Province of Ontario 2.9% December 02, 2046	1.1%
16. Canadian Tire Corp. Ltd. Class A	1.1%
17. Canada Treasury Bills 0.54% July 27, 2017	1.1%
18. Brookfield Asset Management Inc	1.1%
19. Tourmaline Oil Corp.	1.1%
20. Canadian Government Bond 3.50% December 1, 2045	1.1%
21. Canada Housing Trust 2.65% March 15, 2022	1.0%
22. Waste Connections Inc	0.9%
23. Canadian Government Bond 5.00% June 1, 2037	0.9%
24. Constellation Software Inc.	0.9%
25. Finning International Inc.	0.9%

**Portfolio Composition**

(% of Net Asset Value)\*\*



**Sector Mix**

(% of Net Asset Value)\*\*

Financials	31.4%
Industrials	16.7%
Energy	12.0%
Consumer Discretionary	10.8%
Information Technology	7.3%
Health Care	6.9%
Consumer Staples	5.5%
Utilities	3.5%
Materials	3.4%
Telecommunication Services	1.5%
Real Estate	1.0%

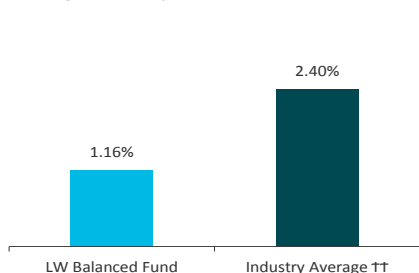
**Compound Returns\***

	3 mo.	1 yr.	3 yr.	5 yr.	10 yr.
Fund	2.6%	14.3%	6.4%	8.7%	4.7%
Benchmark	2.9%	11.2%	7.0%	8.5%	5.3%

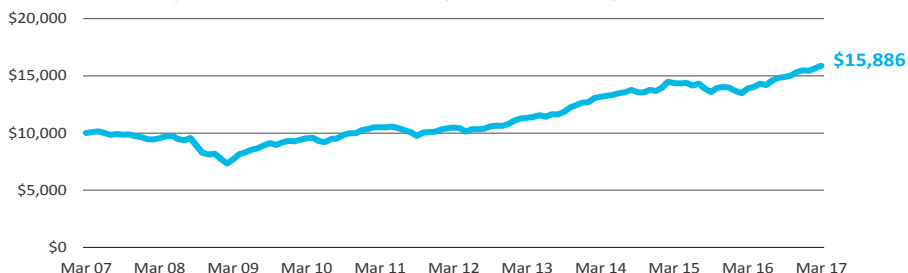
**Calendar Year Returns\***

	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	2.6%	10.9%	2.1%	8.1%	16.9%	6.9%	-1.2%	10.2%	13.6%	-15.1%
Benchmark	2.9%	7.8%	4.4%	10.4%	13.6%	7.8%	-0.1%	9.6%	15.4%	-16.3%

**Management Expense Ratio**



**Performance History (Growth of \$10,000 over 10 years or since inception)**



† Cash and cash equivalents includes other assets and liabilities.

†† Source: Fundata

\* Returns reflect changes in unit value and distributions reinvested. They do not take into account charges or commissions that an external broker may charge for purchasing/redeeming the mutual funds which would have reduced returns. Past returns do not necessarily indicate future performance.

\*\*\* The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available upon request.