
A winning combination

Individual stocks +
Institutional pools =
One powerful portfolio

Managed Portfolios

Managed Portfolios

A premium wealth solution that combines the advantages you need and the **freedom you want.**

Complete

Fully diversified, professionally managed investment portfolios combining individual stocks and fixed income pools, or a choice of ETF portfolios

Customized

An investment strategy that matches your personal objectives, with a suite of over ten portfolios



Actively managed

Institutional-calibre investment managers use their deep expertise to select securities, and make buy and sell decisions

Simple

All day-to-day details are handled by investment professionals at Aviso Wealth

All-inclusive fee

Fee-based accounts provide services for one transparent, monthly fee, based on account size

Cost-efficient

Save with potential tax deductions on non-registered accounts, and lower fees with account grouping

Access

Available to credit union members with a minimum account size of \$100,000¹

¹Maver minimum investment \$150,000. ETF Portfolios: minimum investment \$50,000, or \$5,000 – provided that there is a separate Managed Portfolios account with at least \$50,000 invested. Activities performed by Aviso Wealth are conducted through Aviso Financial Inc.

Welcome to your wealth management solution.

As your wealth grows, managing it becomes more complex. Higher calibre expertise, more sophisticated strategies, and lower fees may help to better address your needs and accelerate your success. But often these advantages are reserved for multi-million dollar accounts.

We say, why wait?

Managed Portfolios — one of them is right for you.

We offer a suite of over ten Managed Portfolios, each designed for a specific investor profile. Your ideal portfolio will match your needs and objectives with a strategic asset allocation that balances reward and risk by spreading investments among various asset classes.

Renowned, institutional investment management firms manage the portfolios, bringing a level of expertise to our members that is usually available only to large corporations, foundations and pension funds.

Our simplified process brings together a wide range of experts to help you achieve your financial objectives.

1. With your advisor, complete a questionnaire to capture all your relevant details.
2. Your advisor will provide an investment strategy with a recommended portfolio that meets your needs and objectives.
3. Your portfolio is managed by investment professionals at Aviso Wealth and select investment management sub-advisors.
4. Meet with your advisor regularly to discuss your progress toward achieving your financial goals.



How do you want to spend your time?

Managing wealth successfully is complex and time-consuming. By entrusting your wealth to the experts, you can feel confident.

Gain access to next-level investment expertise.

Managed Portfolios give you access to some of Canada's most highly regarded institutional managers, such as Addenda Capital, Fiera Capital, Mawer Investment Management and Vancity Investment Management.

Segregated equities—a stock portfolio of your own.

The equity portion of your Managed Portfolio is not pooled with other investors, but consists of individual shares of the investment manager's best stock ideas. Not only do you directly own the stocks, which has tax advantages, but you can always look "under the hood" and see exactly what you own.

Institutional pools—fixed income designed for the most discerning investors.

Your fixed income exposure employs strategies and expertise that are usually reserved for large institutional investors and pension funds.

It pays to bring your investments together in one place.

With tiered fees, you benefit from lower costs as your account size grows. One simple, transparent fee based on account size is paid monthly with no transaction fees or commissions.

Investing that's less taxing.

Since you own the stocks, there's the opportunity for greater tax efficiency. Management fees are also potentially tax deductible for non-registered accounts.²

When you want to do well, and do good.

We believe that responsible investments make good investments. In our actively managed portfolios, we screen out companies in the tobacco and weapons industries.³ Our sub-advisors also integrate their own environmental, social and governance (ESG) considerations into the investment process.

²Please consult with your tax professional to obtain advice that is applicable to your circumstances.

³ETF portfolios do not undergo exclusionary screens.

How Managed Portfolios **work.**

A wide range of experts work together to help you achieve your financial goals.

Discover

With your **advisor**, complete a discovery questionnaire to capture the relevant details for choosing your investment strategy.

Select

Your **advisor** will recommend the Managed Portfolio that's right for you, and best matches your long-term needs and objectives.

Manage

Your portfolio will be managed by one of our specially selected **investment management firms**, which researches and analyzes securities, and makes buy/sell decisions.



Monitor

Aviso Wealth is responsible for executing trades, rebalancing and tactical asset allocation; administration and reporting; ongoing due diligence and manager oversight.

Review

Your **advisor** meets with you regularly to review your progress, and consider any changes in your personal situation that could affect your investment objectives and/or strategy.

Managed Portfolios:

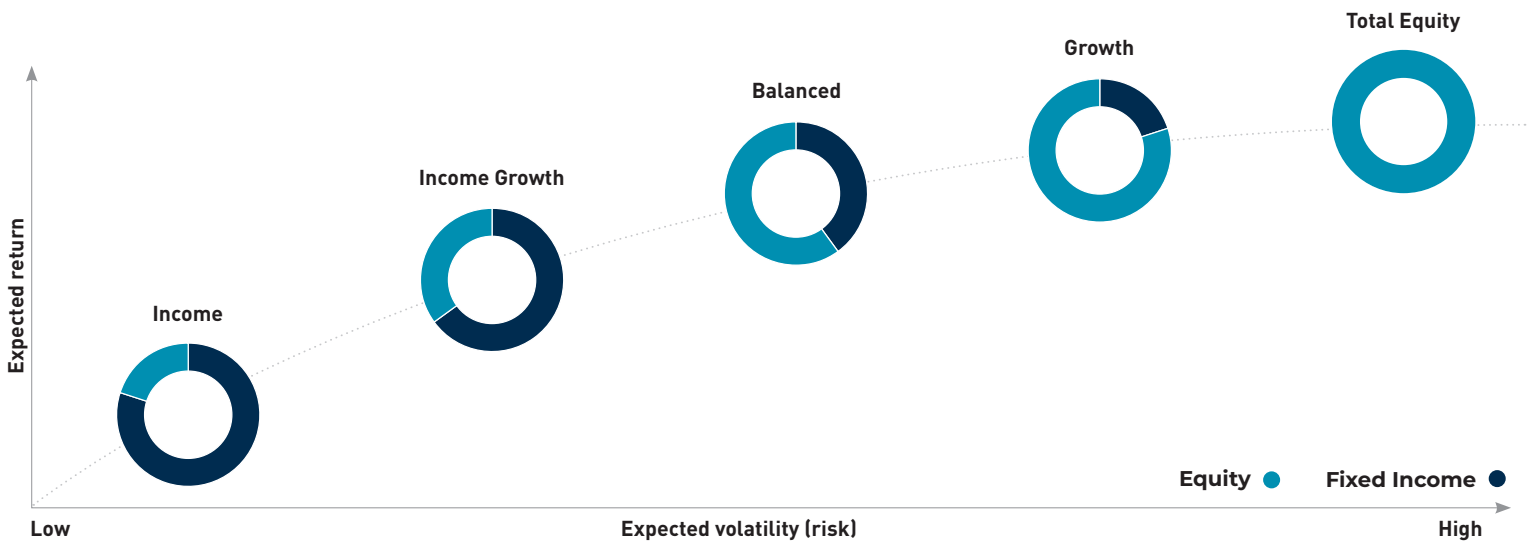
A choice of actively managed strategies.

	Income		Income Growth			
Equities	20%		35%			
Fixed income	80%		65%			
Manager	Addenda Capital	Mawer¹	Addenda Capital	Mawer	VCIM^{2,3}	Addenda Capital
For investors who seek	A high level of income and some capital growth		Income and long-term capital growth			
Invests in	Primarily pooled funds of bonds, mortgages and preferred shares Some segregated global and Canadian stocks	Fixed income funds Segregated Canadian stocks	Mostly pooled funds of bonds, mortgages and preferred shares Some segregated global and Canadian stocks	Fixed income funds Segregated US and Canadian stocks	Pooled funds of bonds and global stocks Segregated Canadian stocks	A mix of: Segregated global and Canadian stocks Fixed income funds
Risk rating	Low to Medium		Low to Medium			
Responsible investing	<ul style="list-style-type: none"> • Tobacco and weapons companies are screened out of the portfolios • Environmental, social and governance (ESG) considerations of each investment manager are integrated into their investment processes and decisions • For Managed Portfolios - Mawer, responsible investing strategies are provided by NEI 					

¹ Formerly known as Aviso Private Wealth ESG Portfolios

² Vancity Investment Management

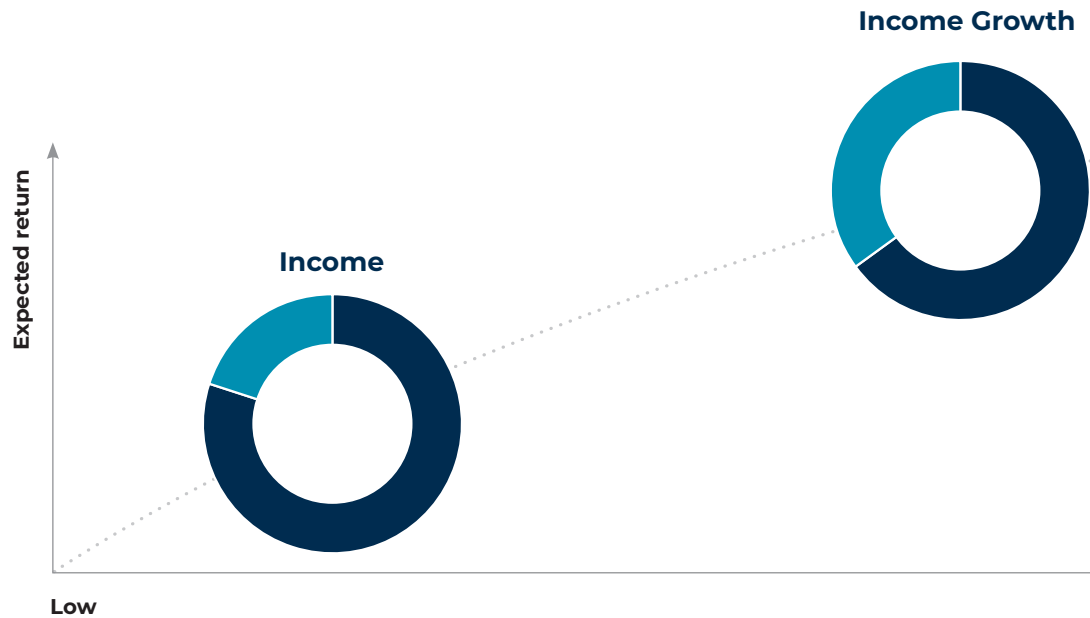
³ See VCIM Fact Sheets for other Responsible Investing details in the VCIM Income Growth, Balanced and Total Equity Portfolios.



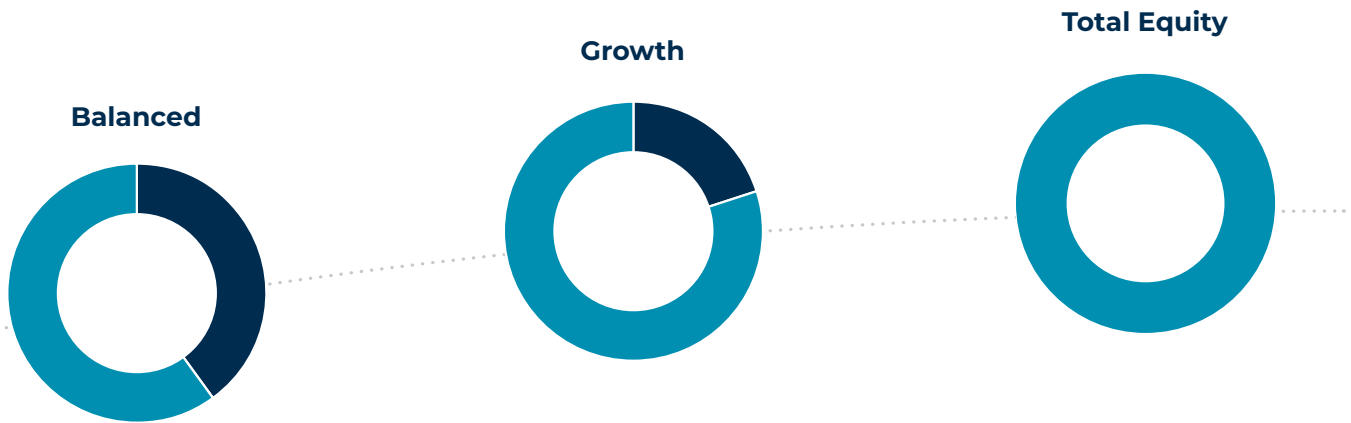
Balanced			Growth		Total Equity		
60%			80%		100%		
40%			20%		0%		
Fiera Capital	Mawer	VCIM	Fiera Capital	Mawer	Addenda Capital	Mawer	VCIM
Long-term capital growth			Long-term capital growth		Long-term capital growth		
A mix of: Segregated global and Canadian stocks Fixed income funds	A mix of: Segregated US and Canadian stocks Fixed income funds	A mix of: Segregated Canadian stocks Fixed income and global equity funds	Primarily segregated global and Canadian stocks Fixed Income funds	Primarily segregated US and Canadian stocks Fixed income funds	Segregated global and Canadian stocks	Segregated US and Canadian stocks	Segregated Canadian Stocks Global equity and small cap funds
Medium			Medium		Medium		

Managed Portfolios also offer five ETF strategies.

ETF Managed Portfolios give investors the option to track world stock and bond market indices through passive exposure. The Portfolios offer a wide range of coverage across asset classes, geographies, industries, and sectors. Using various ETF issuers further ensures unbiased selection and added diversification.



	ETF Income	ETF Income Growth
Equities	20%	35%
Fixed income	80%	65%
Manager	Aviso Wealth	Aviso Wealth
For investors who seek	Income with a lower emphasis on capital appreciation	Capital preservation with some long-term growth that is in line with performance of the markets
Invests in	A mix of ETFs designed to track: <ul style="list-style-type: none"> • Canadian and U.S. bond indices • Some Canadian and global stock indices 	A mix of ETFs designed to track: <ul style="list-style-type: none"> • Canadian and U.S. bond indices • Some Canadian and global stock indices
Risk rating	Low	Low to Medium



Equity ● Fixed Income ●

Expected volatility (risk)

High

ETF Balanced	Growth	ETF Total Equity
60%	80%	100%
40%	20%	0%
Aviso Wealth	Aviso Wealth	Aviso Wealth
A balance of moderate long-term growth, capital preservation and income generation that is in line with performance of the markets	A focus on capital appreciation, with a small allocation to income generating investments	Long-term growth that is in line with performance of the markets
A mix of ETFs designed to track: <ul style="list-style-type: none"> • Canadian and global stock indices • Canadian and U.S. bond indices 	A mix of ETFs designed to track: <ul style="list-style-type: none"> • Canadian and global stock indices • Some Canadian and U.S. bond indices 	A mix of ETFs designed to track: <ul style="list-style-type: none"> • Canadian and global stock indices
Medium	Medium	Medium

About the investment managers.



30 years serving Canadian institutions.

Founded in 1996, Addenda Capital is a privately owned Canadian investment firm, managing approximately \$35 billion of mainly pension, corporate, insurance and foundation assets. Addenda aims to add value through deep fundamental analysis, teamwork, innovation, discipline and integrity.

Active management powered by research.

Addenda's overall investment philosophy is driven by both top-down and bottom-up fundamental analysis of securities and industries. Their disciplined, dynamic asset allocation approach seeks to exploit market opportunities through tactical shifts. The firm's bond strategy taps into diverse sources of return, ranging from corporate bonds to commercial mortgages and preferred shares, drawing on the expertise of one of Canada's largest fixed income teams.

Responsible investing.

To deliver higher quality portfolios, Addenda embeds sustainable investment into their research and valuation process, and incorporates Environmental, Social and Governance (ESG) factors into their research and analysis for all of the companies they monitor. Addenda is a signatory of the UN's Principles of Responsible Investment (UN PRI), and a member of the Green Bond Principles and the Responsible Investment Association (RIA).

Canadian leader, global strength.

With a growing global presence, Fiera Capital is one of Canada's largest asset management firms, managing approximately \$164 billion of assets. Fiera delivers multi-asset solutions to institutions, foundations, endowments and private wealth clients across North America, Europe and in key markets in Asia.

Independent analysis leads to original views.

Leveraging the expertise of 250 investment professionals, Fiera's equity and fixed income strategies combine fundamental research and independent analysis, resulting in opinions that are independent of market views. Internally developed metrics for equities are used to measure 10 critical aspects of a business, both qualitative and quantitative. Fiera's proprietary fixed income process considers four types of analysis - fundamental, technical, sentiment and seasonality - within diverse sources of added value, which includes duration, yield curve management, sector allocation and security selection.

Engaging in Environmental, Social and Governance (ESG).

Fiera Capital was an early signatory of the UN's Principles of Responsible Investment (UN PRI) and integrates ESG assessments into their investment processes to increase their knowledge of the companies in which they invest and better control risk in their portfolios. Fiera uses proxy voting and engages with company management to address ESG issues and effect positive change.



MAWER

Be Boring. Make Money.™

A single, well-defined investment philosophy and process that is firm-wide.

Founded in 1974, Mawer Investment Management Ltd. is a privately owned, independent investment firm, managing approximately \$86 billion in assets for individual and institutional investors across all major asset classes.

For nearly 50 years, Mawer have provided investment management for clients using their “boring” investment approach. This approach has helped clients safely and profitably navigate the investing landscape over many economic cycles.

Embrace uncertainty and think probabilistically

Mawer employs a disciplined, team-based, research-driven process and long-term view in the management of portfolios. The team seeks to add value through prudent security selection and portfolio mix based on fundamental analysis of securities. Mawer’s primary objective is to maximize long-term, risk adjusted returns for clients. To accomplish this, Mawer uses a fundamental bottom-up investment approach, investing in companies that are wealth-creating, have excellent management teams, and are priced at a discount to intrinsic value.

Making a commitment to do the right thing—always.

Mawer’s intensive investment process includes interviewing management, collecting scuttlebutt, performing forensic accounting, evaluating ESG considerations, building Monte Carlo DCF models, and writing investment reports. The manager continually assesses and manages risk by maintaining and improving culture, ensuring adherence to investment philosophy, ensuring appropriate portfolio diversification, and reviewing portfolios for systemic risks and themes

Vancity Investment Management

Invest in opportunities contribute to a better world.

Established in 1995, Vancity Investment Management (VCIM) was one of the first wealth management firms in Canada to focus on investments that deliver competitive returns while making a positive impact on the world. VCIM sub-advises for several retail mutual funds and offers discretionary investment management to individual households as well as organizations, such as not-for-profit societies, unions and foundations.

Brings a richer perspective to the investment process.

VCIM conducts fundamental financial analysis to examine a company’s earnings, profitability growth, credit position, cash flow and long-term sustainability of the issuer’s business model. Issuer’s performance is evaluated in terms of respecting corporate governance, employee and community relations, and environmental management. Fundamental valuation characteristics are assessed, purchasing underpriced securities and selling when prices reflect fully realized valuations.

Integrated approach to Responsible Investing.

VCIM uses a fundamental bottom-up methodology incorporating comprehensive financial and environmental, social and governance (ESG) analysis. VCIM believes the integrated approach to responsible investing adds long-term value with an additional level of risk management and superior return potential. The manager favours securities that demonstrate leadership with respect to industry leading practices combined with sound business models and reasonable valuations.

Aviso Wealth, a strong foundation for your success.

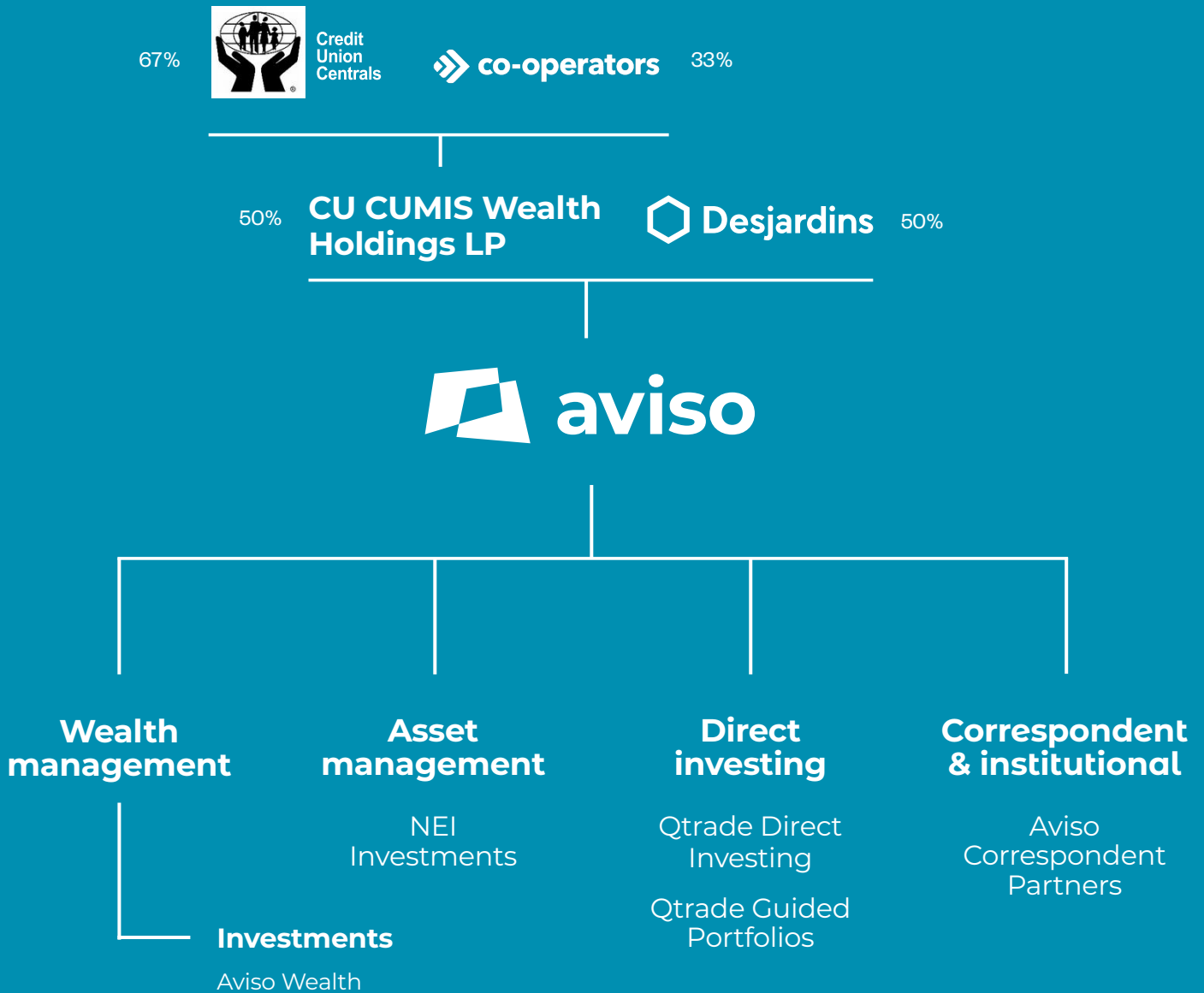
Aviso Wealth is part of Aviso, one of Canada's largest independent wealth management firms. Owned by the credit unions, we serve over 600,000 investors at 150 credit unions across Canada. With approximately \$125 billion of assets under administration and management, Aviso has the resources to bring the best products and services to credit unions and their members.

Invest with confidence, with your credit union and Aviso.

- Over 30 years as the wealth management provider to credit unions across Canada.*
- One of Canada's largest independent wealth management firms.
- Parent company of Aviso Wealth, NEI Investments, and Qtrade.
- Owned by Canada's credit unions and Desjardins.

* Formerly Credential Financial (1992-2019)

Owned by credit unions, serving credit unions.



Learn more about Managed Portfolios
designed for credit union members.

Speak to your advisor.



Managed Portfolios are available to credit union members across Canada.

Aviso Wealth Inc. ('Aviso') is a wholly owned subsidiary of Aviso Wealth LP, which in turn is owned 50% by Desjardins Financial Holding Inc. and 50% by a limited partnership owned by the five Provincial Credit Union Centrals and The CUMIS Group Limited. The following entities are subsidiaries of Aviso: Aviso Financial Inc. (including divisions Aviso Wealth, Qtrade Direct Investing, Qtrade Guided Portfolios, Aviso Correspondent Partners) and Northwest & Ethical Investments L.P. Online brokerage services are offered through Qtrade Direct Investing. Mutual funds and other securities are offered through Aviso Wealth. Qtrade Direct Investing and Aviso Wealth are divisions of Aviso Financial Inc. Qtrade, Qtrade Direct Investing and Aviso Wealth are trade names and/or trademarks of Aviso Wealth Inc. and its subsidiaries.

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