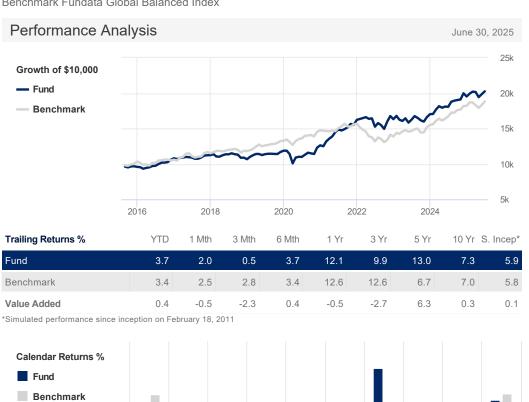
## Canoe Asset Allocation Portfolio Class Series A (GOC301)

Benchmark Fundata Global Balanced Index



## Investment Objective

? Long term growth and capital preservation The Fund aims to provide long term growth and capital preservation using a balanced investment approach. It invests indirectly through the Partnership primarily in a mix of Canadian equity securities, fixed income securities and money market instruments. The fundamental investment objectives cannot be changed without approval of a majority of the securityholders of the Fund.

Statistics	June 30, 2025	
	Fund	Benchmark
Annualized Standard Dev <b>Fixed Income</b>	8.1% <b>Fund</b>	6.7% Benchmark
YTM Credit Quality Average Maturity	4.6%	- - -



The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

## Portfolio Allocations

Asset Allocations

Others

Calendar Year

Benchmark

Fund



2015

0.0

17.0

2016

12.6

24

2017

4.1

8.7

7.8%

2018

-5.1

2019

11.2

12.3

2020

6.4

11.1

2021

28.5

6.5

2022

0.6

-11.6

2023

4.3

11.7

2024

14.6

17.5

Sector Allocations	
Sensitive	39.6%
Energy	15.6%
Technology	7.5%
Industrial Services	7.3%
Consumer Services	7.0%
Industrial Goods	1.7%
Telecomunication	0.5%
Defensive	37.4%
Fixed Income	20.4%
Cash & Equivalent	9.7%
Health Care	5.7%
Consumer Goods	1.6%
Cyclical	22.4%
Financial Services	17.7%
Basic Material	4.0%
Real Estate	0.8%
Other	0.6%
Other	0.6%

Top Holdings	% Assets
Canoe Bond Advantage Fund Series I	14.56%
BANK OF MONTREAL TD 3.10% 02-Jan-2025	5.74%
Canoe Global Income Fund Series I	4.83%
Canoe Unconstrained Bond Fund Series I	4.69%
Fourmaline Oil Corp - Common	3.12%
ARC Resources Ltd - Common	2.98%
Anthem Inc - Common	2.97%
Canadian National Railway Co - Common	2.95%
Wells Fargo & Co - Common	2.69%
Diageo PLC - Common	2.39%
Total percentage of top 10 holdings	46.92%
Total number of holdings	58

December 31, 2024