

PARTNERS PROGRAM MANAGER PROFILE

1st Quarter 2019



FORSTRONG GLOBAL ASSET MANAGEMENT

PARTNERS MANDATES

Forstrong Global provides the following investment portfolio management services for Raymond James Partners Program:

- Forstrong Global Income ETF Portfolio
- Forstrong Global Balanced ETF Portfolio

HISTORY

Founded in 2001, Forstrong Global is a leader in “global macro” ETF strategies, with the longest track record managing global multi-asset portfolios exclusively utilizing ETFs. Forstrong’s globally diversified ETF strategies are designed to provide institutional quality active asset allocation and portfolio construction to investors with varying risk profiles. Forstrong is recognized as a thought-leader in global investing and is widely published and followed by the financial media.

Forstrong is a private investment firm, with three offices across Canada. In 2013, Industrial Alliance Insurance and Financial Services acquired Jovian Capital Corporation, resulting in a net ownership position of 72% in Forstrong Global. Today, Forstrong’s business is diversified across private client, institutional and sub-advisory channels.

As of March 31, 2019, Forstrong had approximately \$1.15 billion in AUM.

PORTFOLIO MANAGERS

The Forstrong Investment Committee, comprised of Wilfred Hahn, Tyler Mordy, Mark Arthur, Ken Hawkins and David Kletz, is responsible for all portfolio investment decisions.

Wilfred Hahn, MBA

Global Strategic Advisor

Wilfred Hahn has worked in the global financial and investment industry over a period spanning four decades. He is a published author and has written on global financial markets, ethics and stewardship issues. Many foreign publications around the world have quoted Wilfred, including the South China Morning Post, Wall Street Journal, New York Times, Frankfurter Allgemeine, and the Financial Post. Prior to founding Forstrong, Wilfred was head of the Global Investment Group of the Royal Bank of Canada. In this position, he built the global discretionary business of this institution, comprising the activities of staff in nine countries and assets of clients totaling in excess of \$10 billion. The group's many clients around the world included pension funds, corporations, mutual fund unit- holders and private individuals.

Mark Arthur, MBA, CFA

Chief Executive Officer and Director

Mark Arthur is the CEO of Forstrong Global. Mark has served on the Forstrong Investment Committee since July 2009 and became CEO in April 2012. Previously, Mr. Arthur held the title of President, Chief Investment Officer and Director at RBC Global Investment Management Inc. Mr. Arthur’s responsibilities included managing a team of 180 employees, including 65 professional staff of portfolio managers and analysts. Mr. Arthur was responsible for the management of over \$48 billion, including \$38 billion in mutual funds and \$10 billion in pooled funds, and helped lead the division’s growth in assets from \$2.5 billion to over \$45

billion by 2002. Mr. Arthur also helped the division create and implement a leading edge compliance process, as well as the implementation of investment processes which were key components to performance and sales successes.

Tyler Mordy, CFA

President and Chief Investment Officer

Tyler Mordy is President and CIO for Forstrong Global. Since joining the firm in 2003, Tyler has become a recognized innovator in the design and application of “global macro” ETF portfolios. He is widely quoted and interviewed by the financial media for his views on global investment strategy and ETF trends. Recently, ETF.com profiled Tyler as one of the “best and brightest” working in the ETF Strategist industry and described him as “a money manager for the modern era”. CNBC has also called Tyler one of the “best independent ETF experts”. Prior to joining Forstrong, Tyler gained international experience at Deutsche Asset Management in London, UK. A graduate of the University of British Columbia (Mathematics and English Literature), Tyler is a CFA charter holder.

Ken Hawkins

Research Manager

Ken Hawkins has over 25 years’ experience in the investment management industry, including roles in portfolio management, investment consulting, quantitative research and investment strategy. Prior to joining Forstrong, Ken was Chief Investment Strategist at Weigh House Investor Services responsible for setting asset mix policy, due diligence and selection of investment management firms used by clients and working with clients in the implementation of investment solutions. Earlier, Ken was a portfolio manager with Ontario Teachers’ Pension Plan, managing a Canadian equity portfolio. Ken was also a top-ranked quantitative analyst/strategist with Scotia Capital and Deutsche Morgan Grenfell, providing equity research, advice and insights into capital markets for money managers and other institutional clients.

David Kletz

Vice President, Portfolio Manager

David Kletz is a portfolio manager at Forstrong Global. He conducts a broad range of investment research and due diligence, in addition to providing support to Forstrong’s trading and reporting teams. David has nearly 10 years of industry experience, and previously spent over 5 years working on at MGI Securities Inc. (a boutique broker/dealer and investment bank). He held numerous roles during his tenure at MGI and gained diverse industry experience managing proprietary portfolios, providing analytical support to the research and investment banking departments, and reviewing all firm research prior to dissemination. David graduated from the University of Western Ontario with a Bachelor of Management and Organizational Studies degree and is a CFA charter holder.

INVESTMENT PHILOSOPHY & STYLE

Forstrong employs a multi-disciplined approach, developed over three decades, in determining an optimal global asset mix defined by risk and reward. Researching continuously and meeting regularly, Forstrong’s Investment Policy Team methodically surveys a wide array of global economic and financial conditions in order to assess the attractiveness of the major asset classes — stocks, bonds, cash, and alternative assets.

Portfolios are positioned to take advantage of both longer-term global macro-economic themes and shorter-term tactical views, through the application of a multi-factor approach and the identification of both core and opportunity assets. Forstrong adapts its asset mix strategies to evolving financial environments on a quarterly basis. Recognizing that financial markets will always fluctuate, portfolios are structured to steward capital on a risk-adjusted basis that protects against volatility and losses. Forstrong’s global investment strategies are

implemented exclusively through the use of Exchange Traded Funds (ETFs) that track the performance of selected asset types around the world in a low cost manner.

KEY FACTS

- Global macro ETF Strategist – 100% ETF implementation
- Specialists in actively managed global completion strategies
- Tactical asset allocation and opportunity asset expertise
- Broad global diversification by asset class, region and currency
- Low volatility, risk-managed portfolios with better than benchmark yield