



## Global Absolute Return (GAR) ETF Strategy

### Investment Focus

Our primary absolute return focused strategy – the Stenner Wealth Partners+ Global Absolute Return (GAR) ETF Strategy – targets 80% daily liquidity, with a contrarian decision-making investment philosophy. By purchasing deeply undervalued assets, sectors/styles, and utilizing primarily low-cost ETFs, this active strategy aims to dampen market volatility while capitalizing on attractively discounted global themes.

### Accessing Reputable Providers



### Why Invest in this Exclusive Model?

*Discretionarily managed on your behalf:*

- **Absolute return focus**
- **Seeks lower volatility/risk mitigation**
- **Tax advantaged, longer-term growth**
- **Highly diversified globally**
- **Utilizing primarily low-cost ETFs**
- **Purchasing assets, sectors, and strategies trading at deeply discounted valuations**
- **Reduced portfolio correlation to markets**
- **Targeting 10%+ annualized returns, over a 5–7 year market cycle**

\*This confidential strategy fact sheet was produced on June 4, 2026



### Key Objectives of our Strategy

- Global Absolute Return Focus**

The portfolio is unconstrained across geography, duration, and asset classes - allowing SWP+ the flexibility to position the portfolio according to latest market conditions.

- Volatility Minimization/Risk Mitigation**

Using various hedging techniques (including tactical cash) to protect against potential downside risks across equity, interest rate or currency markets.

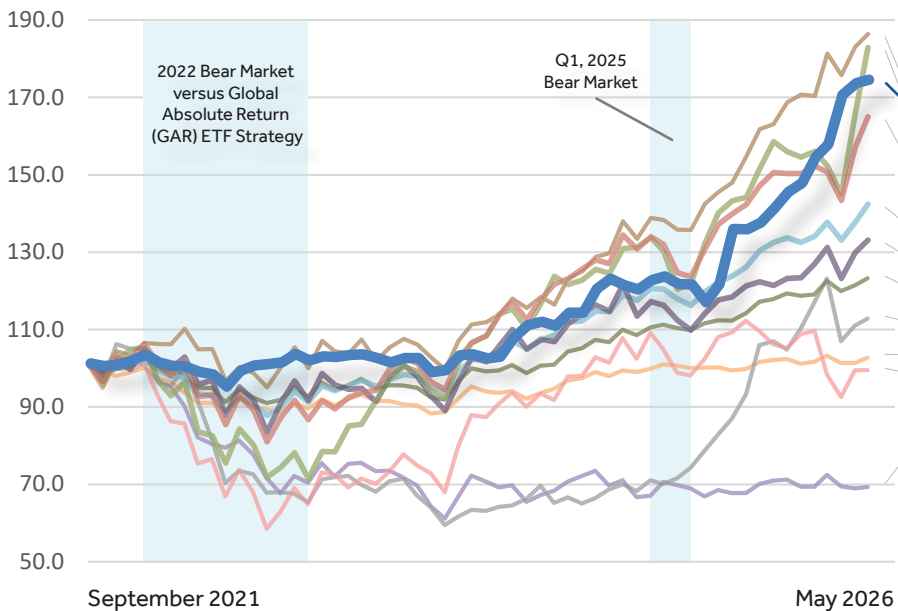
- Multi-Strategy**

The objective is to deliver consistently positive returns regardless of the directional movement in equity, interest rate or currency markets. In general, the risk profile of this strategy is classified as lower than equity market risk.

### Gross Performance since Inception (as at May 31, 2026)

2021†	2022	2023	2024	2025	1 Month May'26	YTD 2026	12 Month Rolling	3 Year Annualized	Inception Annualized	Inception Total Return
+2.32%	-1.49%	+1.61%	+16.92%	+23.82%	+0.54%	+18.67%	+51.26%	+20.17%	+12.63%	+75.94%

†2021 return is for the period September 1, 2021 to December 31, 2021



#### Gross Performance Since Inception\*

- SWP+ Global Absolute Return ETF Strategy +75.94%**
- S&P/TSX 60 (XIU-T) +88.34%
- Nasdaq 100 (CAD-hedged) (XQQ-T) +84.72%
- S&P 500 (CAD-hedged) (VSP-T) +66.18%
- 60/40 Canadian Balanced (VBAL-T) +42.75%
- S&P 500 Equal Weight Index ETF (EQL/F-T) +33.16%
- 30/70 Canadian Conservative (XBB-T / XIU-T) +23.65%
- S&P/TSX Canadian Venture Index (\$CDNX) +12.82%
- Canadian Aggregate Bond Index ETF (TDB-T) +2.43%
- Global Listed Private Equity ETF (PSP) -0.90%
- 20+ Year US Treasury (TLT) -32.24%

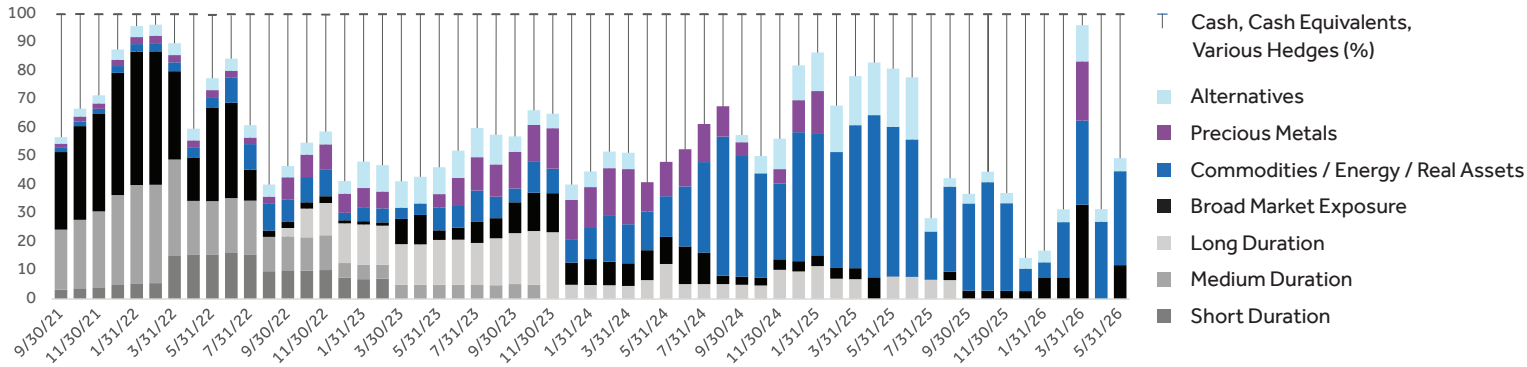
#### Gross Performance 12m Rolling (as at May 31'26)

- SWP+ Global Absolute Return ETF Strategy +51.26%**
- S&P/TSX 60 (XIU-T) +31.81%
- S&P 500 (CAD-hedged) (VSP-T) +27.06%
- S&P 500 Equal Weight Index ETF (EQL/F-T) +17.31%
- 60/40 Canadian Balanced (VBAL-T) +19.68%
- 30/70 Canadian Conservative (XIU-T / XBB-T) +10.85%
- Nasdaq 100 (CAD-hedged) (XQQ-T) +39.56%
- Global Listed Private Equity ETF (PSP) -2.84%
- S&P/TSX Canadian Venture Index (\$CDNX) +45.67%
- Canadian Aggregate Bond Index ETF (TDB-T) +2.77%
- 20+ Year US Treasury (TLT) +3.92%

\*Performance measured beginning as of September 1, 2021, total return, non-annualized, gross of fees.

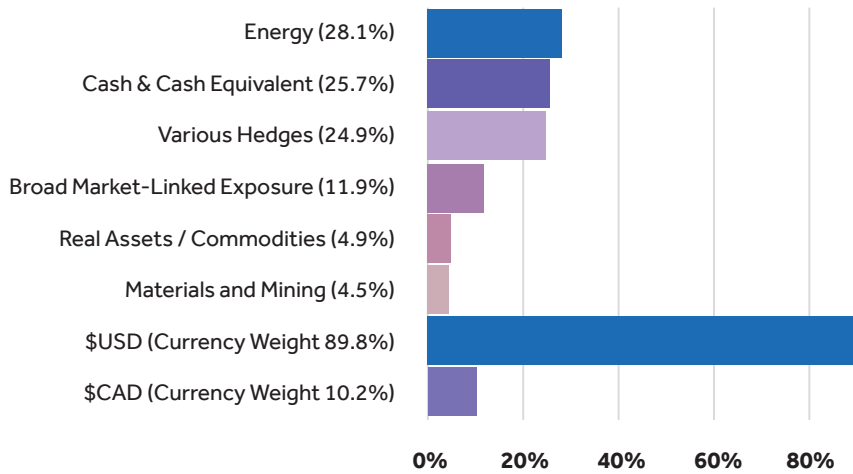


### Portfolio Characteristics (as at May 31, 2026)



(Inception Sep 1 '21-May 31 '26)

### Asset Allocation (as at May 31, 2026)\*

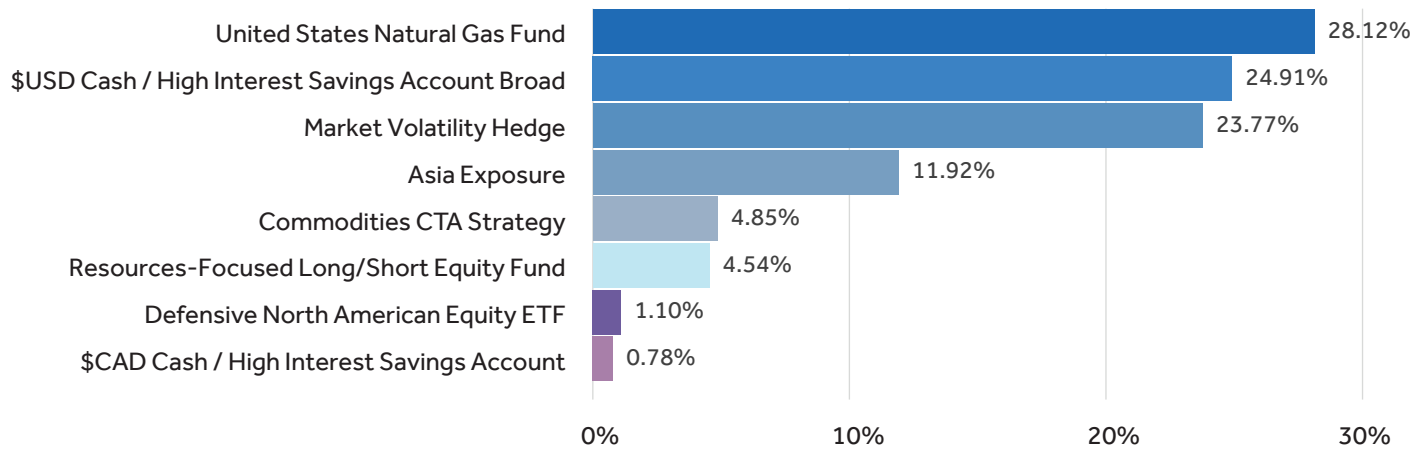


Utilizing low cost ETFs, the Global Absolute Return ETF Strategy actively manages passive instruments to access a global suite of liquid portfolio exposures/sectors.

\* Our Asset Allocation (including cash weighting) can vary substantially each month/quarter based on our research and outlook for global markets, and how attractive assets are currently priced across sectors and industries.



**Tactical Positioning\*, Current Asset Allocation, Top Holdings** (as at May 31, 2026)



*\*The portfolio positions above are as of May 31'26. Given that this is an actively managed ETF strategy, these holdings will potentially change materially monthly/quarterly based upon market conditions.*

CG Wealth Management currently administers **C\$144.8 billion** in client assets globally.



Canaccord Genuity

**Our Banking Partner:**



**Canaccord Genuity's Auditor:**



**Canaccord Genuity's Transfer Agent & Registrar:**



## Correlation Analysis

Annual	GAR Correlation to S&P 500 (CAD-hedged) (VSP)	GAR Beta to S&P 500 (CAD-hedged) (VSP)
2026	-75%	-41%
2025	13%	17%
2024	-23%	-18%
2023	67%	29%
2022	69%	21%
2021*	60%	12%
<b>Total</b>	<b>22.4%</b>	<b>13.2%</b>

- GAR returns have increasingly been driven by independent, uncorrelated sources
- Lower correlation / beta exhibits **reduced association to a benchmark**
- Generating equivalent (or greater) returns to a benchmark, with lower (or negative) correlation / beta, is a positive portfolio achievement
- Since inception, the Global Absolute Return (GAR) ETF Strategy's correlation to the S&P 500 (CAD-hedged) (VSP) has trended lower, and currently sits at 22%
- Lower correlation can **reduce vulnerability to an S&P 500-led drawdown**, helping preserve capital during market led events

## Trade Outcomes Since Inception

As at May 31, 2026	
Number of trades	90
Gains Realized	72
Losses Realized	18
Positive Hit Rate %	<b>80%</b>
Average Gain % (CAD-equiv)	+12.9%
Average Loss % (CAD-equiv)	-13.7%
Average Total % (CAD-equiv)	<b>+7.6%</b>

*\*data exclusive of money market / cash management activity*

- Trades calculated on a \$CAD-equivalent total return basis, denoted by full position exits
- Positions are reviewed continuously, with exits taken when Relative Strength targets are met or a thesis changes
- The trading approach seeks to capture upside while actively managing downside through risk controls
- Positive hit rate reflects frequency of winners, not the magnitude of gains vs. losses; outcomes depend on position sizing, holding periods, and market conditions

**10 Most Recent Realized Transactions / Returns** (as at May 31, 2026, unweighted total returns, \$CAD-equiv)

Realizations, In Chronological Order			
Security	Realized Total Returns	Hold Period	Hold Period (months)
AdvisorShares Pure US Cannabis ETF (MSOS)	<b>+29.58%</b>	Mar-31/'26 to Apr-20/'26	0.66
Breakwave Dry Bulk Shipping ETF (BDRY)	<b>+9.21%</b>	Mar-6/'26 to Apr-20/'26	1.38
SPDR S&P Homebuilders ETF (XHB)	<b>+11.17%</b>	Mar-31/'26 to Apr-20/'26	0.66
KraneShares China Internet ETF (KWEB)	<b>+3.45%</b>	Mar-6/'26 to Apr-17/'26	1.38
iShares MSCI India ETF (INDA)	<b>+1.39%</b>	Aug-5/'25 to Apr-17/'26	8.36
VanEck Junior Gold Miners ETF (GDXJ)	<b>+17.76%</b>	Mar-19/'26 to Apr-9/'26	0.69
iShares MSCI Global Silver & Metals Miners ETF (SLVP)	<b>+17.20%</b>	Mar-19/'26 to Apr-9/'26	0.69
Sprott Junior Copper Miners ETF (COPJ)	<b>+17.30%</b>	Mar-19/'26 to Apr-9/'26	0.69
ProShares VIX Short-Term Futures ETF (VIXY)	<b>+1.82%</b>	Jul-09/'25 to Mar-27/'26	8.56
United States Natural Gas Fund (UNG)	<b>+26.00%</b>	Jan-14/'26 to Jan-21/'26	0.23

## Investment Methodology

- Always seeking **Asymmetric Return Profiles** (seek larger upside potential relative to downside)
- **Margin of Safety** (seek opportunities with built in discounts)
- **Position Ahead of the Trend** (add to a theme prior to institutional or retail capital arriving)
- **RSI (Relative Strength Index)** and other technical indicators (tactically trade into assets when oversold, ie, RSI approaching / under 30, and trade out when overbought, ie, RSI approaching over / 70)
- **Tranching into Positions** over time (average into positions rather than buy all at once)
- **Market Sentiment, Momentum, and Breadth** (don't chase performance, don't chase momentum, and don't buy assets near highs. Our buy discipline focuses on countries, sectors, asset classes that may be currently perceived as unpopular, or out of favour)

### Buy Discipline Example:

- July of 2024: we decided to purchase a Rare Earth and Strategic Metals ETF (REMX), as it met our investment methodology / criteria discussed above, and was down approx. -67% before buying
- We intentionally staggered purchases between July 3 and August 6, averaging down on the investment ahead of the crowd
- The RSI had a weighted average of 29.4\* over the course of four purchases, indicating an oversold situation for the ETF

### Sell Discipline Example:

- On September 30'24 we sold half the position after a +19% gain from our most recent buy
- The remainder of the position was exited on October 8'24, after the price climbed an additional +10%
- RSI had a weighted average of 66.9\* between three sells
- Result: we realized a total gain of +16.6% over the 3.18 months we held the position

### VanEck Rare Earth / Strategic Metals & Mining ETF (REMX)



\* 14-day RSI, calculated using closing day values

### Proven Historical Downside Protection

#### Monthly Average Downside Capture since Inception (as at May 31, 2026)

On average, the Global Absolute Return (GAR) ETF Strategy has **outperformed the Vanguard S&P 500 (CAD-hedged) Index ETF (VSP) by +4.15% per month** during months wherein VSP experienced negative returns.

- S&P 500 (CAD-hedge) (VSP) Down Months: 22 since Sep 1, 2021
- SWP+ Global Absolute Return (GAR) ETF Strategy Outperformance during Down Months: 22
- Batting Average: 100%

	Global Absolute Return ETF Strategy (GAR)	S&P 500 (CAD-hedged) (VSP)	GAR Outperformance
Mar 31, 26	+8.59%	-5.06%	+13.65%
Feb 28, 26	+2.14%	-0.99%	+3.13%
Nov 30, 25	+3.04%	-0.16%	+3.19%
Apr 30, 25	-0.11%	-0.83%	+0.72%
Mar 31, 25	-1.65%	-5.78%	+4.13%
Feb 28, 25	+0.82%	-1.53%	+2.34%
Dec 31, 24	-0.98%	-2.81%	+1.83%
Oct 31, 24	2.27%	-0.79%	+3.07%
Apr 30, 24	+3.26%	-4.08%	+7.35%
Oct 31, 23	+0.60%	-2.23%	+2.83%
Sep 30, 23	-3.72%	-4.91%	+1.19%
Aug 31, 23	-0.02%	-1.63%	+1.61%
Feb 28, 23	-0.15%	-2.41%	+2.26%
Dec 31, 22	-1.67%	-5.64%	+3.97%
Sep 30, 22	+0.39%	-9.74%	+10.13%
Aug 31, 22	+1.47%	-4.17%	+5.64%
Jun 30, 22	-3.38%	-8.65%	+5.28%
Apr 30, 22	-1.35%	-9.26%	+7.90%
Feb 28, 22	-0.93%	-3.04%	+2.11%
Jan 31, 22	-2.00%	-5.28%	+3.28%
Nov 30, 21	+1.02%	-0.60%	+1.62%
Sep 30, 21	-0.75%	-4.74%	+3.99%
Average Outperformance	+0.31%	-3.83%	+4.15%

Strategy Characteristics	
Targeted Upside Capture	67%
Targeted Downside Capture	33%
Targeted Liquidity:	
-Daily	80%
-Quarterly	10%
-Annually	10%
Minimum Initial Investment (CDN)	\$2,000,000

Annualized Volatility Metrics	
Global Absolute Return ETF Strategy	9.57%
Vanguard Balanced ETF Portfolio (VBAL)	8.95%
S&P 500 (CAD-hedged) (VSP)	16.26%
Nasdaq 100 (CAD-hedged) (XQQ)	21.14%
<i>(represented by annualized standard deviation) (since inception Sep'21-May 31'26)</i>	

Common Risk Measures		
	Global Absolute Return ETF Strategy	S&P 500 (CAD-hedged) (VSP)
Max % Drawdown	-15.2%	-25.5%
Months to Recover	3.0	15.1
Downside Capture	-7.0%	1
Upside Capture	36.3%	1
<i>(since inception Sep'21-May 31'26)</i>		



## Risk-Adjusted Returns

### Sortino Ratio

**Global Absolute Return (GAR) Strategy = 2.1**

(as at May 31, 2026)

Q: DEFINITION OF A SORTINO RATIO?

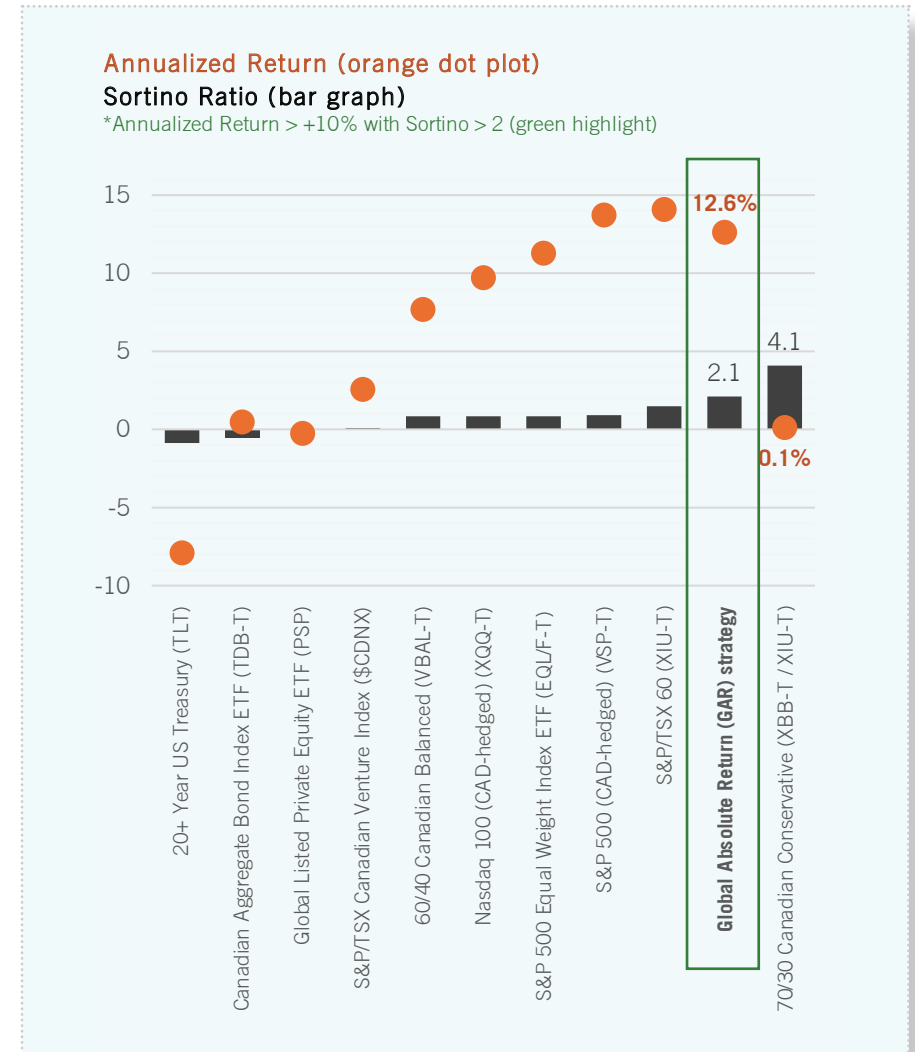
Q: WHAT THE SORTINO RATIO CAN TELL YOU?

A<sup>1</sup>: The Sortino ratio can help investors and analysts **evaluate an investment's return for a degree of bad [downside] risk.**

A<sup>2</sup>: This ratio **uses only the downside deviation** as its risk measure so it addresses the problem of using total risk or standard deviation. This is important because **upside volatility is beneficial to investors and isn't a factor that most investors worry about.**

**CHART AT RIGHT** (performance & Sortino ratio of common indices relative to Global Absolute (GAR) strategy):

- Global Absolute (GAR) strategy **Sortino ratio = 2.1, Annualized Return of +12.6%**
- The higher the Sortino ratio, the better the return for the amount of risk taken on<sup>3</sup>













\* data since GAR inception Sep 1, 2021, gross of fees, as at May 31, 2026

<sup>1,2</sup> <https://www.investopedia.com/terms/s/sortinoratio.asp>

<sup>3</sup> <https://www.schwab.com/learn/story/using-sortino-ratio-to-gauge-downside-risk>



## Proven Track Records and Scale

10 ETF Providers (as of May 31, 2026)					
Firm Name	Brand	# Of Employees	Founding Date	Years Of Experience	Assets Under Management
BlackRock iShares		19,800	1988	37	US \$10 trillion
Vanguard		20,000	1975	50	US \$10.4 trillion
Purpose Investments		318	2015	10	US \$23 billion
PIMCO		3,175	1971	54	US \$2 trillion
Proshares		160	2006	19	US \$70 billion
RBC iShares		1,600	2019	7	CAD \$660 billion
Advisorshares		9	2006	19	US \$1.4 billion
Global X		200	2008	17	US \$93 billion
Sprott		129	1981	44	US \$33 billion
VanEck		400	1955	70	CAD \$90 billion
BMO		330	1817	208	CAD \$390 billion

Our Portfolio Management & Analyst Team



**V. Thane Stenner, CIM®, FCSI®**  
Senior Portfolio Manager & Senior Wealth Advisor

**25+ Years** of wealth management experience and cross border licensed with FINRA in the USA, and with CIRO in Canada  
**Prior Role:** Managing Director, International Client Advisor, Institutional Consulting Director, Alternative Investments Director and Portfolio Manager at Morgan Stanley Wealth Management/Graystone Consulting



Morgan Stanley



**Simon Jochlin, CIM®**  
Portfolio Manager & Senior Wealth Advisor

**20+ Years** of experience  
**Prior Role:** Institutional Consultant, Morgan Stanley Wealth Management



Morgan Stanley



**Jerome Li, CFA®, CIM®, FCSI®**  
Senior Portfolio Manager & Senior Wealth Advisor

**25+ Years** of experience  
**Prior Role:** Portfolio Risk Supervisor & Branch Compliance Manager, Raymond James Ltd.



RAYMOND JAMES



**Howard Ma, CFA®**  
Wealth Advisor

**20+ Years** of experience  
**Prior Role:** M&A Director, Baker Tilly (Canada) Capital



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**Eli Ediger, CFA®**  
Associate Portfolio Manager

**9 Years** of experience  
**Prior Role:** Private Client Associate, RBC PH&N Investment Counsel



Recognitions

Insights and mentions of the professional Stenner Wealth Partners+ team



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WEALTH PROFESSIONAL



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THE GLOBE AND MAIL



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WEALTH PROFESSIONAL



“ Tiger 21 ties up with Canadian wealth management **heavyweight, Thane Stenner**. ”

FAMILY WEALTH REPORT



## Overview of Canaccord Genuity Group Inc

- Operations in Canada, the US, UK & Europe, Asia, and Australia and full capabilities to list companies on 10 stock exchanges worldwide
- Comprehensive coverage of the major growth equity buyers - regardless of geography
- Global wealth management business entrusted with C\$144.8 billion in client assets<sup>1</sup>
- Committed to further development in key markets and sectors successfully acquired and integrated twelve businesses in the last ten years
- Strong balance sheet with \$810 million working capital<sup>1</sup>



### INVESTMENT BANKING

- 290+ investment bankers globally
- Led and participated in 297 transactions globally, raising C\$27.4 billion for global growth companies<sup>2</sup>



### EQUITY RESEARCH

- 120+ research professionals
- Broad industry coverage across core sectors
- 900+ companies covered
- Quest® - proprietary online valuation and analytics tool with 95% global coverage



### SALES AND TRADING

- Equities and Fixed Income
- 165+ sales and trading professionals
- 10+ fixed income professionals
- Active relationships with 1,350+ institutions globally
- Market making (~2,500 companies / 10 exchanges)



### GLOBAL WEALTH MANAGEMENT

- C\$144.8 billion in client assets globally<sup>1</sup>
- Over 564 investment professionals globally<sup>1</sup>
- Wealth management offices across Canada, UK, Guernsey, Isle of Man, Jersey, and Australia
- On and offshore client services

<sup>1</sup>Canaccord Genuity Annual Report, December 31, 2025

## Global Investment Research and Resources

Stenner Wealth Partners+ accesses a plethora of third party research providers in order to make informed, unbiased decisions about our clients' portfolio allocations (including but not limited to):



## About Stenner Wealth Partners+

Stenner Wealth Partners+ is a team of financial / wealth specialists with a boutique approach and global perspective serving investors, entrepreneurs, Family Offices, and Foundations with generally a minimum of 10M+ in investable assets or 25M+ net worth.

As a CG Wealth Management team, the Portfolio Manager / Analyst team collectively has a combined 85 years of investment experience preserving and efficiently managing 51 key client relationships across Canada and the US. SWP+ is cross border licensed in the US and Canada via FINRA and CIRO, respectively.

SWP+ clients typically range in net worth from \$25M CAD to \$2.5B+ or greater. For households with **investable assets between \$1M to \$10M**, we will gladly make personal introductions to our trusted colleagues.

## CONTACT US TODAY

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**STENNER**  
*Wealth Partners+*

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