VIS A VIS
CONSEILLERS EN VALEURS INC.
INVESTMENT COUNSEL INC.

December 2024.

PROFILE

Visavis Investment Counsel Inc is a Montreal based investment counseling firm, licensed for over 25 years in Quebec and Ontario (with the AMF being-our primary regulator) with an unrestricted practice to advise and manage investment portfolios. We offer first-rate discretionary portfolio management services to individual investors, pension plans and institutions. As a team of skilled professionals, we are dedicated to the investment and management of our clients' financial assets in accordance with their objectives. Our objective and *raison d'être* are to meet or surpass the investment goals of our clients.

For many of our individual investor clients, their investment portfolio constitutes their life's savings and we appreciate this responsibility when managing our clients' wealth. In general, we encourage our clients to be conservative in their investment goals and prudent in the choice of asset allocation. Asset allocation for most of our clients has been conservative, typically less than 60% in equities.

If a client has realistic expectations as to what their money can do for them, then what we can offer is the competent management of their investment portfolio(s) in a friendly, professional, hassle-free environment.

We believe that it is essential that both the client and the investment manager reach a clear understanding of what are the client's short-term and long-term investment objectives, level of risk tolerance and specific needs. To achieve an in-depth understanding of our clients' financial needs, we work closely with them to develop individually customized investment strategies. A client's predisposition to accept risk is determined and applied dynamically based on a target-portfolio-allocation that is arrived at when our management agreement takes effect and is adjusted over time to suit the client's evolving needs. Our investment decisions follow the portfolio approach. Successful investing goes beyond simply good stock picking. The key decision is the correct asset allocation. Each investment is considered within the context of the entire portfolio. An integral part of the investment process is keeping clients informed and educated regarding the status of their portfolios. We accomplish this through the regular reporting of portfolio valuations and individual transactions and sharing our investment-thought-process through Visavis Client Communiques.

In the most fundamental fashion, we encourage reliance on simplicity and common sense when investing our clients' savings. Visavis clients typically have discrete financial needs; but in most cases 'making-money' is the ultimate goal. However, how-it-is-earned is often as important. Most clients of the firm have expressed that preservation of capital is the primary goal. Getting a fair return, with lower risk is a secondary pursuit; still, it remains a determinant of a desirable relationship. We can excel at our efforts when the investor shares with his advisor, precisely what returns are expected and what risk parameters are tolerated. This requires some discussion with clients, to get it just right.

P.T.O.

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The principals of Visavis are John Evdokias and Catherine Shand

John Evdokias B. Com (Finance) commands more than 30 years of experience in the industry: as a stockbroker, portfolio manager, analyst, Designated Registered Options Principal (DROP) and Investment Counselor. When advisable and permitted in our mandate, we can also make beneficial use of our expertise in derivatives (options) to add value and manage risk in the investment decisions we make. Thus, for performance-oriented accounts we can successfully implement a more active investment management approach.

Catherine Shand, BA, CFA Charterholder, commands over 30 years of industry experience involving most aspects of the investment process: portfolio reporting, as a stockbroker, a senior financial analyst and a Portfolio Manager (Advising Representative). Investment style is Growth at a Reasonable Price.

Cathy has a passion for life's pleasures, typically experienced in nature, in stimulating books, at the theater, museums, and with a decerning palate for fine cuisine and 'spirits' likely developed as an exec. with the International Wine & Food Society. This 'precious-rock-lady' [previous executive at the Montreal Gem & Mineral Club] maintains and nurtures an impressive collection of mineral specimens.

Jamie Ritchie, BA (Economics), CFA Charterholder, has over 25 years of experience working with clients in the financial industry. He has recently joined Visavis as a Senior Investment Analyst, Business Development Executive and is licensed as an Associate Advising Representative [AAR portfolio manager] at Visavis.

CODE OF ETHICS

Directors and employees of the firm shall:

- Act with integrity, competence, dignity and in an ethical manner when dealing with the public, clients, prospects, employers, employees, colleagues and regulators.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on the firm and the profession.
- Strive to maintain and improve their competence and the competence of others in the profession.
- Use reasonable care and exercise independent professional judgment.
- Scrupulously observe, in letter and spirit, laws governing business and securities activities.

John Evdokias
(President / Portfolio Manager)

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