

91 Anglewood Court Kleinburg, Ontario L0J 1C0 Canada Phone: 905.893.2540 Fax: 866.893.2629 Email: info@kleinburgprivatewealth.com Web: www.kleinburgprivatewealth.com



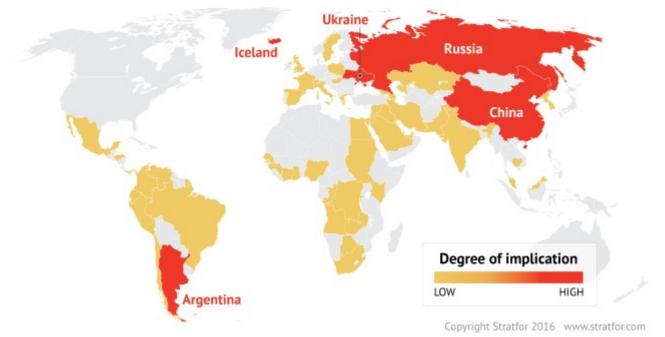
KLEINBURG PRIVATE WEALTH **Newsletter**





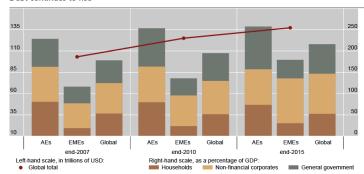
The Reach of the Panama Papers

Some countries have been hit harder than others.





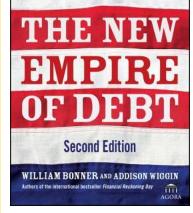
Debt continues to rise

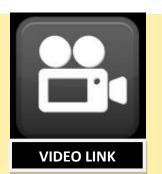


The global sample of countries comprises: Argentina, Australia, Brazil, Canada. China, the Czech Republic. Denmark, Germany, France, Greece, Hong Kong SAR, Hungany, India, Indonesia, Ireland, Italy, Japan, Korea, Malaysia, Mexico, the Netherlands, Norway, Poland, Portugal, Russia, Saudi Arabia, Singapore, Spain, South Africa, Turkey, the United Kingdom and the United States. AEs = advanced economies: EMEs = emerging market economies.

Sources: IMF; OECD; national data; BIS total credit statistics.

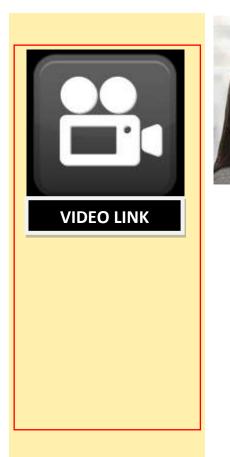
The Rise and Fall of an Epic Financial Bubble













Check this out.





NAV \$	NAV Day Change %	Yield TTM %	Total Assets \$	Status	Min. Inv.	Load MER
25.34	↑ 0.17 0.65	0.51	901	Open	\$500	Multiple 2.19%
Grow	th of 10,000 04-13-20	06 - 04-13-2016				
					17K 14K	 Mackenzie Ivy Canadian Balanced Fund - A \$14,832.19
				·····	11K	 Canadian Equity Balanced \$14,987.89 Morningstar CAN Bal Cdn

2010 2011 2012 2013

Performance 04-13-2016

2007

2009

	YTD	1 Mo	1 Yr	3Yr Ann	5Yr Ann	10Yr Ann
Growth of 10,000	10,521	10,135	9,957	12,869	14,078	14,757
Fund	5.21	1.35	-0.43	8.77	7.08	3.97
+/- Morningstar CAN Bal Cdn Agg CAD	4.69	-1.37	1.75	1.31	1.16	-1.07
+/- Category	2.89	0.18	4.09	2.94	2.93	0.18
% Rank in Cat	12	40	10	7	7	43
# of Funds in Cat	430	433	406	304	218	83
* Currency is displayed in CAD						

Top Holdings 01-31-2016

	Weight %	Last Price	Day Chg %	52 Week Range
 Brookfield Asset Management Inc Class A 	3.79	42.65 CAD	0.24 🛧	37.70 - 48.53
 Loblaw Companies Ltd 	3.71	69.26 CAD	0.16 🛧	60.71 - 74.59
⊕ Great-West Lifeco Inc	3.37	35.38 CAD	0.71 🛧	30.42 - 37.70
 Canadian Natural Resources Ltd 	2.93	37.53 CAD	0.08 🛧	21.27 - 42.46
⊕ The Toronto-Dominion Bank	2.90	55.23 CAD	0.47 🛧	47.75 - 56.48
% Assets in Top 5 Holdings	16.69			

% Assets in Top 5 Holdings

Increase ⊖ Decrease 🛛 🗱 New to Portfolio

Top Sectors 01-31-2016

Municipal

10p 0001013 01 01 2010					
	Fund	3 Yr High	3 Yr Low	Cat Avg	Fund Cat Avg
📮 Financial Services	24.56	24.56	16.78	26.75	
🚬 Consumer Defensive	19.83	24.08	19.47	11.71	
Energy	19.40	20.76	13.88	11.24	• • • • • • • • • • • • • • • • • • •
Industrials	14.28	15.38	12.91	11.10	·····
🚗 Consumer Cyclical	6.60	10.09	6.60	6.68	·····
					0 10 20 30 40
		Fund	BMark	Cat Avg	■ Fund ▼ Cat Avg
Corporate		49.63	0.00	47.33	
Government		40.96	0.00	37.03	•
Cash & Equivalents		7.19	100.00	14.94	
Securitized		2.22	0.00	0.14	

Dividend and Capital Gains Distributions										
Distribution Date	Distribution NAV	Long-Term Capital Gain	Short-Term Captial Gain	Return of Capital	Dividend Income	Distribution Total				
12-24-2015	24.36	1.4500	0.0000	0.0000	0.0100	1.4600				
12-24-2014	25.78	1.0100	0.0000	0.0000	0.0100	1.0200				
12-20-2013	23.74	0.7100	0.0000	0.0000	0.0100	0.7200				
12-21-2012	21.57	0.0000	0.0000	0.0000	0.0000	0.0000				
12-23-2011	20.27	0.0000	0.0000	0.0000	0.1200	0.1200				

0.00

0.44

0.00

Morningstar Analyst Rating

Investment Style

Morningstar Rating ™	Category
****	Canadian Equ Balanced

Agg CAD \$16,382.54

2015 2016 ^{8K}

2014

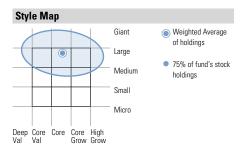
Large Blend uity

Morningstar Risk Measures Risk vs. Category Avg (335) Avg Return vs. Category (335) Avg High low

Pillars		
Process	_	_
Performance	—	_
People	—	_
Parent		_
Price	—	—
Rating		

Investment Strategy

The Fund seeks capital growth and current income by investing primarily in a combination of Canadian equities and fixed-income securities. The Fund's asset mix will generally range between 60-90% equities and 10-40% fixed-income securities, including cash and cash equivalents. It may hold up to 40% of its assets in foreign investments.



Asset Allocation 01-31-2016

		% Net	% Short	% Long
•	Cash	1.78	0.09	1.87
•	Canadian Equity	52.38	0.00	52.38
•	U.S. Equity	13.45	0.00	13.45
•	International Equity	6.17	0.00	6.17
•	Fixed Income	25.09	0.00	25.09
•	Other	1.12	0.00	1.12

©2016 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. Data as originally reported. The information contained herein is not represented or warranted to be accurate, correct, complete, or timely. This report is for information purposes only, and should not be considered a solicitation to buy or sell any security. Redistribution is prohibited without written permission. To order reprints, call +1 312-696-6100. To license the research, call +1 312-696-6869.



NAV \$ NAV Day Change % Yield TTM % Total Assets \$ Status Min. Inv. Load MER Morningstar Rating™ Category Investment Style Canadian Equity Large Blend 0.51 901 \$500 Multiple 2.19% Open ***** Balanced Management

	Start Date
Paul Musson	01-31-2009
Robert McKee	07-05-2012
Matt Moody	07-05-2012
Dan Cooper	05-01-2013
Steve Locke	05-01-2013
Movin Mokbel	05-01-2013
Felix Wong	05-01-2013
Konstatin Boehmer	07-01-2013
Hussein Sunderji	03-31-2014
Alain Bergeron	08-14-2014
Graham Meagher	10-31-2015

©2016 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. Data as originally reported. The information contained herein is not represented or warranted to be accurate, correct, complete, or timely. This report is for information purposes only, and should not be considered a solicitation to buy or sell any security. Redistribution is prohibited without written permission. To order reprints, call +1 312-696-6100. To license the research, call +1 312-696-6869.

Morningstar Analyst Rating

Performance

Growth o	f 10,000 03-31-2016

		<u></u>								20k 15k	 MFC082 Category Canadian Equity Balanced Index Morningstar CAN Bal Cdn Agg CAI
										10k	
										5k	
											Performance Quartile
2006	2007	2008	2009	2010	2011	2012	2013	201	4 2015	YTD	History
7.40	-2.76	-11.11	4.99	7.22	0.56	6.08	15.39	11.1	1 -0.08	5.02	MFC082
13.46	3.64	-17.88	16.37	11.16	-1.17	7.38	13.47	10.7	2 2.32	0.52	Morningstar CAN Bal Cdn Agg CAD
9.86	1.65	-19.83	23.94	10.79	-3.30	7.35	12.54	7.9	8 -2.38	1.75	Category (Canadian Equity Balanced)
-6.06	-6.40	6.77	-11.38	-3.94	1.73	-1.30	1.92	0.3	9 -2.41	4.50	+/- Morningstar CAN Bal Cdn Ag CAD
-2.46	-4.41	8.72	-18.95	-3.57	3.86	-1.27	2.85	3.1	3 2.30	3.28	+/- Category (Canadian Equity Balanced)
_	—	—	—	—	—	_	_	–	- -	_	Income CAD
—	—	—	—	—	-	_	_	–		_	Capital Gains CAD
—	—	—	—	—	-	_	—	–	- –	_	Net Assets CAD Mil
83	90	6	99	88	26	64			7 30	5	% Rank in Category
Canadian	Canadian	Canadian	Canadian	Canadian	Canadian	Canadian		Canadia		Canadian	Fund Category
Equity Balanced	Equity Balanced	Equity Balanced	Equity Balanced	Equity Balanced	Equity Balanced	Equity Balanced		Equit Balance		Equity Balanced	
ailing lot	tal Returns	04-13-2016									 MFC082 Category: Canadian Equity Balanced
											 Index: Morningstar CAN Bal Cdn Agg CAE
				•		Þ	_◀ ►	◀	▶■◀	·····20 ▶─── ─	
▶ —	▶ — ◄	>			4	4	•	•		20 20	 Index: Morningstar CAN Bal Cdn Agg CAU Large Growth
>	>	, — (•				4	▶4	20	 Index: Morningstar CAN Bal Cdn Agg CAI Large Growth Top Quartile 2nd Quartile 3rd Quartile
1 Day	1 W	k 1 M	Ло 3	• • • • • • • • • • • • • • • • • • •	YTD	1 Yr	3 Yr	5 Yr	▶4	•	 Index: Morningstar CAN Bal Cdn Agg CAI Large Growth Top Quartile 2nd Quartile 3rd Quartile
	1	1	1		YTD				> 4	0 	 Index: Morningstar CAN Bal Cdn Agg CA Large Growth Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile Total Return %
1 Day 0.65 0.28	1.0	1 1.	35 9	9.99	YTD 5.21	1 Yr -0.43 -2.18	3 Yr 8.77 7.47	5 Yr 7.08 5.92	•	0	 Index: Morningstar CAN Bal Cdn Agg CAI Large Growth Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile
0.65	1.0	1 1. 0 2.	35 S 73 C	9.99).52	YTD 5.21 0.52	-0.43	8.77	7.08	10 Yr 3.97		 Index: Morningstar CAN Bal Cdn Agg CA Large Growth Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile Total Return % MFC082 Morningstar CAN Bal Cdn Agg
0.65 0.28	1.0 0.9 0.9	1 1. 0 2. 6 1.	35 9 73 0 18 6	9.99).52 5.77	YTD 5.21 0.52	-0.43 -2.18	8.77 7.47	7.08 5.92	10 Yr 3.97 5.04		 Index: Morningstar CAN Bal Cdn Agg CAN Large Growth Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile Bottom Quartile Total Return % MFC082 Morningstar CAN Bal Cdn Agg CAD CAD Category (Canadian Equity
0.65 0.28 0.65	1.0 0.9 0.9 0.1	1 1. 0 2. 6 1. 1 -1. 5 0.	35 9 73 0 18 6 37 9	9.99 0.52 6.77 9.46	YTD 5.21 0.52 2.32	-0.43 -2.18 -4.52	8.77 7.47 5.83	7.08 5.92 4.15	10 Yr 3.97 5.04 3.79	15 Yr 4.57 5.78 5.14	 Index: Morningstar CAN Bal Cdn Agg CA Large Growth Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile Total Return % MFC082 Morningstar CAN Bal Cdn Agg CAD Category (Canadian Equity Balanced) +/- Morningstar CAN Bal Cdn Ag

.....



Release date 04-14-2016										Page 4 of 5	
Tax Analysis 03-31-2016											
	1 Mo	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr	Since Incpt.	
Pretax Return	4.81	5.02	7.71	5.02	1.55	8.52	7.02	3.96	4.55	6.64	
Tax-adjusted Return	4.81	5.02	5.99	5.02	-0.08	7.26	6.19	3.01	3.84	5.73	
% Rank in Category	26	4	3	4	5	9	7	42	72	—	
Tax Cost Ratio	—	_	_	—	1.60	1.16	0.77	0.91	0.69	_	

©2016 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. Data as originally reported. The information contained herein is not represented or warranted to be accurate, correct, complete, or timely. This report is for information purposes only, and should not be considered a solicitation to buy or sell any security. Redistribution is prohibited without written permission. To order reprints, call +1 312-696-6100. To license the research, call +1 312-696-6669.



Performance

Quarterly Returns

,				
		MFC082	Morningstar CAN Bal Cdn Agg CAD	Cat (Canadian Equity Balanced)
2016	Q1	5.02	0.52	1.75
2015	Q4	2.56	2.03	1.07
	Q3	-3.35	-3.33	-4.80
	02	-2.46	-1.34	-1.36
	Q1	3.34	5.15	2.93
2014	Q4	1.39	1.42	0.34
	Q3	0.31	0.83	-0.01
	02	4.09	3.52	3.64
	Q1	4.95	4.60	4.04
2013	Q4	4.76	6.05	5.67
	Ω3	2.33	3.92	4.25
	Q2	2.26	-1.11	-1.64
	Q1	5.26	4.12	3.90
2012	Q4	1.71	1.63	2.07
	Q3	1.30	3.81	3.66
	Q2	-1.52	-2.24	-2.74
	Q1	4.54	4.11	4.33



Your wealth requires a certain amount of expertise.

Oftentimes, even if you're able to find the level of expertise necessary to meet your financial needs, it's being spread too thin among too many clients, or it's being packaged up into something for a general market.

What seemed like a premium service turns out to be an average one, with little customization around your personal situation.

We left the downtown core to serve clients across the GTA from our office

in Kleinburg, so that we could dedicate the time and personal attention that our clients needed. We work with only a handful of families, so that you don't have to compromise on the originality or depth of your wealth advice.





Kleinburg Private Wealth 91 Anglewood Court Kleinburg, Ontario L0J 1C0

Tel. (905) 893-2540 Fax. (866) 893-2629

www.kleinburgprivatewealth.com

GLOBAL OPPORTUNITY DOESN'T SLEEP. NEITHER DO WE.



At Franklin Templeton, we have an experienced team of investment professionals on the ground across the globe, actively seeking the world's best equity and fixed income opportunities.

To learn more, please contact:



Kleinburg Private Wealth Management

Tel.: 905-893-2540 www.kleinburgprivatewealth.com



C 2015 Franklin Templeton Investments Corp. All rights reserved.

Paid for in part by:



DISCLAIMER

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual funds are not guaranteed and are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Fund values change frequently and past performance may not be repeated.

Labour Sponsored Investment Funds ("LSIF") have tax credits that are subject to certain conditions and are generally subject to recapture, if shares are redeemed within eight years. Please note that Mutual Fund Representatives in Alberta are not permitted to sell LSIF.

An investor proposing to borrow for the purchase of securities should be aware that a purchase with borrowed monies involves greater risk than a purchase using cash resources only. The extent of that risk is a determination to be made by each purchaser and will vary depending on the circumstances of the purchaser and the securities purchased.

Discuss the risks associated with leveraged mutual fund purchased with an investment funds advisor before investing. Purchases are subject to suitability requirements. Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same if the value of the securities purchased declines.

Investors should educate themselves regarding securities, taxation or exchange control legislation, which may affect them personally. This newsletter is for general information only and is not intended to provide specific personalized advice including, without limitation, investment, financial, legal, accounting or tax advice. Please consult an appropriate professional regarding your particular circumstances.

All non-mutual fund related business conducted by **Kleinburg Private Wealth Management** is not in the capacity of an employee or agent of FundEX Investments Inc. Non-mutual fund related business includes, without limitation, advising in or selling any type of insurance product, advising in or selling any type of mortgage service, estate and tax planning or tax return preparation. Accordingly, FundEX is not liable and/or responsible for any non-mutual fund related business conducted by **Kleinburg Private Wealth Management**. Such non-mutual fund related business is the responsibility of **Kleinburg Private Wealth Management** alone.

Mutual funds provided through FundEX Investments Inc.