

Interest Gained™

Our best insights and updates.

Apr. 2017 **Issue No. 09**

Featured Articles

Cheers to Three Years

Attribution in the Kipling Monthly Income Pool

Perron Asset Management's Managed Solutions Program

Demystifying Bonds

2016 US Market Recap and 2017 Outlook

Family Wealth Management Solutions

"We're celebrating three years of Perron & Partners, record returns in our balanced pool in 2016 and a 'Best Advisors in Calgary' award. In this newsletter, we look back on 2016 and give our thoughts on what's ahead."



Cheers to Three Years

Gary Perron, CFA, Portfolio Manager, Founder

The first quarter of 2017 is history. We are both humbled and proud to share a few achievements with you.



Perron & Partners Wealth Management was recognized as one of the “Best Financial Advisors in Calgary, Alberta” by the Advisory HQ. After three years in our independent business structure, our team and our platform has (among many other compliments) been recognized for providing a service that offers:

- ✓ *“Truly customized and independent advice”*
- ✓ *“Ability to invest without limits on selection, research or personalization”*
- ✓ *“Risk-adjusted returns that help ensure clients stay protected from unnecessary risk”*

Thank you for your support so far; we hope that you feel the same and we will continue to strive to earn your business.

Further, amongst Morningstar’s* 474 funds in the Canadian Neutral Balanced category, the M Series of our privately managed Kipling Monthly Income Pool (our private balanced fund) would have ranked 2nd for 2016. This validates our investment process and independent structure as both competitive and compelling to our competitors. We are proud of our accomplishments and are continuing to improve our investment processes to deliver risk-adjusted returns within our investment style.

It was an odd year for our enhanced pools, as the strategy underperformed due to an increase in risk appetite in investments that do not follow our discipline of healthy balance sheets, strong cash flow growth and sustainable business models. We believe 2017 will be a stronger year for the enhanced portfolios, as the investments within our 130/30 long/short strategies are invested based on fundamental investment merit (earnings, cash flow and dividend growth, and free cash flow generation). Our investment style is among the best performing over reasonable time

*See Chris Bolton’s associated comments on the pool’s attribution.