Longview
Asset Management Ltd.

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www.longviewassets.com

We help our clients manage their capital. Our focus is on investing in a single, global portfolio of stocks, the Longview Portfolio. We seek to achieve superior after-tax returns over the long run, while minimizing risk.

Longview was founded in 2011. Over the past 10 years, we have delivered annualized investment returns of 17.4% per year before fees. Everyone in the firm is aligned with our clients, invested alongside them in the Longview Portfolio.

In addition to managing our clients' investments, we also provide financial advice and counselling. This includes working with our clients' other trusted advisors – accountants, lawyers, financial and estate planners – to provide seamless service.

Having like-minded clients is essential to what we do. Our clients are families, often spanning multiple generations, and charitable endowments. We currently have ~90 client families in total, located in Canada and internationally.

Investment Philosophy & Approach

Our investment philosophy is simple: we think like business owners. We buy shares in best-in-class, relatively predictable businesses that we believe will be worth substantially more in the future. We do so when they are trading below our estimate of their economic or intrinsic value. We hope to own them for many years, resulting in low portfolio turnover and tax-efficiency.

Investment Process

Our process has been designed to be disciplined, objective and repeatable. It includes undertaking detailed research, management meetings, completing checklists and writing proprietary reports. In addition, we complement our fundamental research with quantitative factor analysis.

People

Investment Committee


Biff Matthews
Chairman


Doug McCutcheon
President

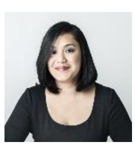

Emily Won
CFA, CPA, CA


James Eaton
CFA


Tom Lace
CFA, CPA, CA

Operations


Adriana Cano


Denise Fernandes

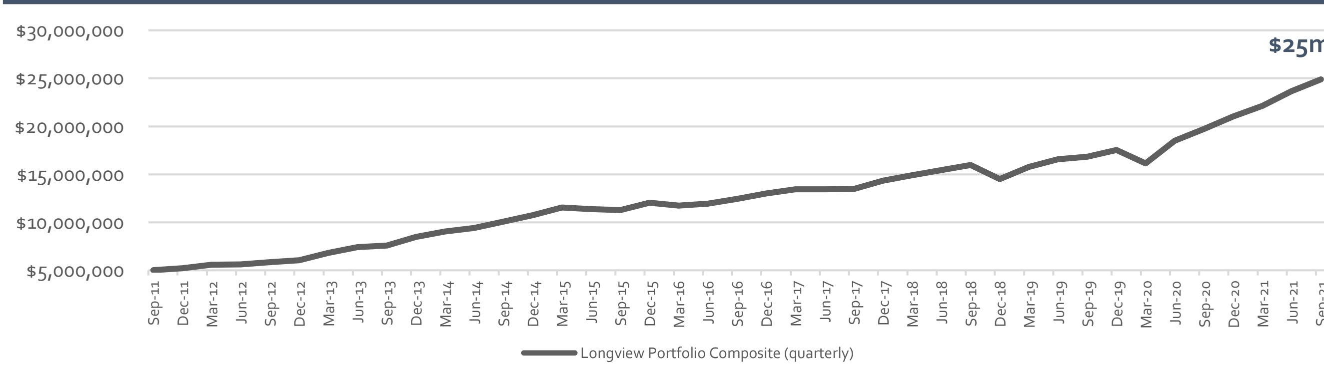

Erin O'Neill
CFA, COO

Our team brings together over 150 years of collective experience in the investment industry.

We do not have a sales or marketing team. Our clients deal directly with our decision-makers.

Everyone at Longview is a shareholder in the firm and invested in the Longview Portfolio alongside our clients.

Growth of $5m Since Inception



Notes: The Longview Portfolio Composite is based on a composite of all discretionary client managed accounts having a 100% equity portfolio mandate, with an inception date of September 30, 2011.
Investment returns are gross of investment management fees.
Longview Asset Management Ltd. claims compliance with the Global Investment Performance Standards (GIPS)®.

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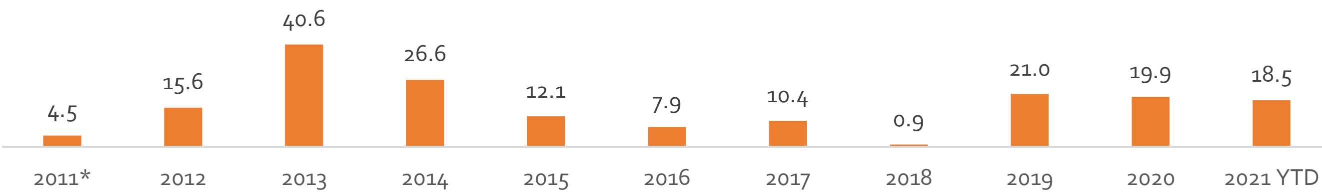
Calendar Year Investment Returns (%)**

(C$)



Notes:
* Four months to December 31, 2011
** To September 30, 2021

Annualized Returns (%)*

(C$)	SI	10 Yr	5Yr	3Yr	1Yr
Longview	17.4	17.4	14.9	15.9	26.2
MSCI ACWI	14.7	14.7	12.9	12.4	21.4

Standard Deviation**	9.9%
Sharpe Ratio**	1.7

* To September 30, 2021; inception date is September 30, 2011
** Data sourced from eVestments, since inception to June 30, 2021

Selected Portfolio Statistics*

# of Companies Owned – since inception*	64
# of Companies Owned – current	19
Portfolio Turnover – last twelve months	6.1%
Largest Weighting – current	11.5%
Smallest Weighting – current	1.4%

How We Differ

Client Centric	Relationship-driven Holistic, objective advice Tax minimization Clients deal with investment decision makers
Focus & Alignment	Single, global stock portfolio Everyone at Longview invested alongside clients
Strong Track Record	Annualized returns of 17.4% since inception Disciplined, objective and repeatable investment process
Built to Last	Team diversified by age, gender and background Financially strong Everyone at Longview is a shareholder

Fees & Client AUM

Our fees are based on the market value of each client family's investments under management. We have only one fee scale for all clients. We do not have investment performance fees or any other types of fees.

- Minimum Initial Client AUM: $5M
- Maximum Initial Client AUM: $100M

Client AUM	Blended Fee
$5M	0.95%
$10M	0.85%
$20M	0.73%
$50M	0.63%

Contact Us:

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