

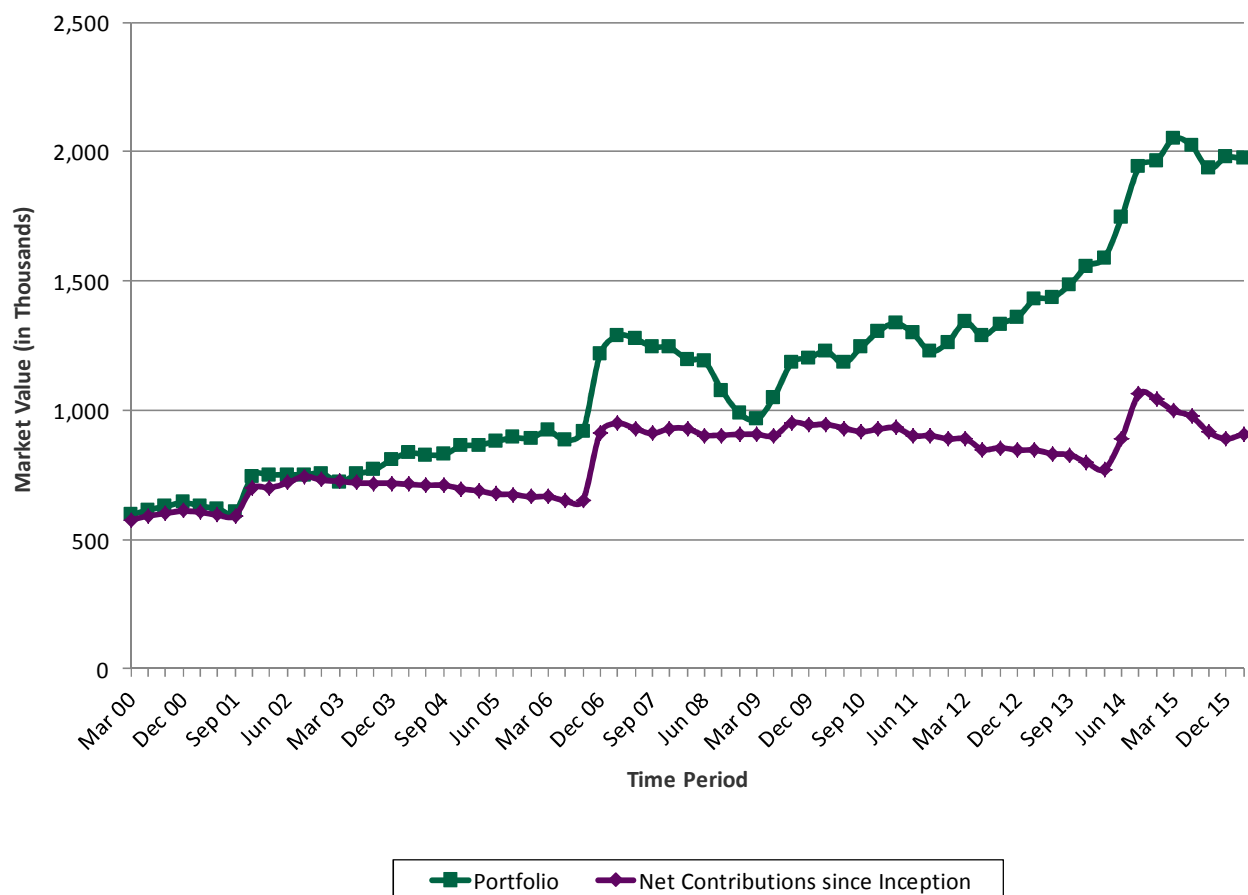
Connor, Clark & Lunn Private Capital Ltd.  
**HISTORICAL ACTIVITY SUMMARY**  
*Community Foundation of Orillia and Area - Combined*  
 March 31, 2016

### Activity Summary for the Quarter

|  |                  |
|--|------------------|
| Portfolio Value on December 31, 2015     | 1,978,066        |
| Contributions                            | 31,619           |
| Withdrawals                              | -12,215          |
| Trading Impact                           | -3,707           |
| Market Impact                            | -25,735          |
| Interest/Dividends/Distributions         | 8,181            |
| Management Fees                          | -3,430           |
| <b>Portfolio Value on March 31, 2016</b> | <b>1,972,778</b> |

Note: To permit timely delivery of your report, we use the last available unit price for the alternative investments. Therefore, readers are cautioned that once the actual price is available, the portfolio values reported above will be updated accordingly.

### Portfolio Value relative to Net Contributions



## PERFORMANCE SUMMARY

### Community Foundation of Orillia and Area - Combined

March 31, 2016

#### Performance Detail

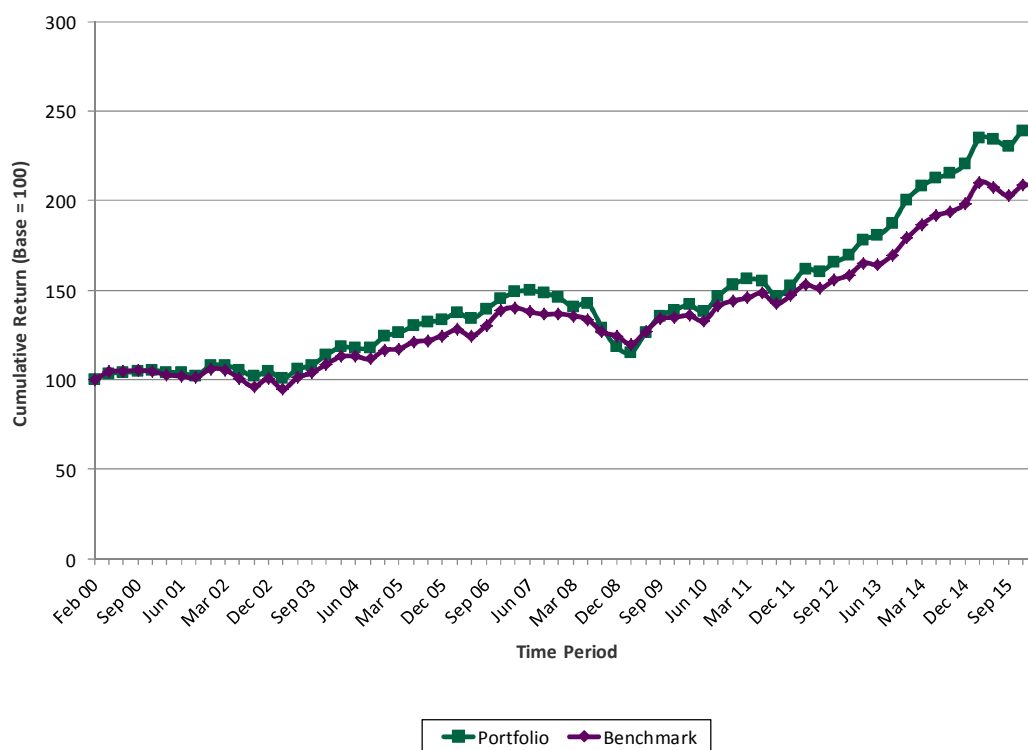
|  | QTD         | YTD         | 1 Yr       | 2 Yr       | 3 Yr       | 4 Yr       | 5 Yr       | 10 Yr      | Since Inception |
|--|-------------|-------------|------------|------------|------------|------------|------------|------------|-----------------|
| <b>Community Foundation of Orillia and Area - Combined</b> | <b>-1.3</b> | <b>-1.3</b> | <b>0.4</b> | <b>6.5</b> | <b>9.8</b> | <b>9.9</b> | <b>8.6</b> | <b>5.6</b> | <b>5.5</b>      |
| Benchmark (1)  | -0.6        | -0.6        | -1.3       | 5.5        | 7.9        | 7.9        | 7.4        | 5.0        | 4.6             |
| FTSE TMX Canada 91-day T-bill Index                        | 0.1         | 0.1         | 0.5        | 0.7        | 0.8        | 0.9        | 0.9        | 1.7        | 2.3             |
| FTSE TMX Canada Universe Bond Index                        | 1.4         | 1.4         | 0.8        | 5.4        | 3.9        | 4.0        | 5.2        | 5.2        | 6.1             |
| S&P/TSX Composite Index                                    | 4.5         | 4.5         | -6.6       | 0.0        | 5.0        | 5.3        | 2.1        | 4.1        | 4.8             |
| MSCI World ex-Cda Index (C\$)                              | -7.4        | -7.4        | -0.6       | 10.6       | 16.9       | 16.4       | 14.0       | 6.1        | 2.9             |

**Start Date**   **Benchmark**

- (1) 06-23-2011 5% FTSE TMX Canada 91-day T-bill Index & 40% FTSE TMX Canada Universe Bond Index & 25% S&P/TSX Composite Index & 30% MSCI World ex-Cda Index (C\$)
- 03-20-2002 55% FTSE TMX Canada Universe Bond Index & 45% MSCI World Index (C\$)
- 02-16-2000 65% FTSE TMX Canada Universe Bond Index & 35% MSCI World Index (C\$)

NB: Performance returns are annualized (for periods greater than 1 year) and net of fees.  
The start date for performance calculations is February 16, 2000.

#### Performance relative to Benchmark



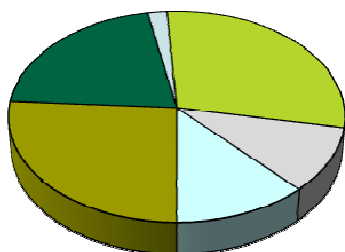
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**PORTFOLIO SUMMARY**  
*Community Foundation of Orillia and Area - Combined*  
 March 31, 2016

## Portfolio Holdings

| Asset Class             | 12-31-15<br>Market<br>Value | 03-31-16<br>Market<br>Value |
|-------------------------|-----------------------------|-----------------------------|
| Fixed Income            | 508,492                     | 547,975                     |
| Canadian Equity         | 425,088                     | 430,765                     |
| Canadian Income Equity  | 44,631                      | 62,892                      |
| Global Equity           | 564,473                     | 476,040                     |
| Alternative Investments | 205,596                     | 226,930                     |
| Hedge Strategies        | 233,659                     | 232,021                     |
| Cash & Equiv.           | -3,874                      | -3,845                      |
| <b>Total</b>            | <b>1,978,066</b>            | <b>1,972,778</b>            |

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## Previous Quarter Holdings



## Current Quarter Holdings

