

Avenue Investment Management Inc.

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PRINCIPAL CONTACT

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NUMBER OF CLIENTS: on request

ASSETS MANAGED: on request

MINIMUM ACCOUNT SIZE:

Segregated: 500,000
Pooled: NA

% FEE FROM MINIMUM ACCOUNT:

Segregated: Upon Request
Pooled:

TYPES OF ACCOUNT MANAGED

Private Accounts

TYPES OF ACCOUNT SOUGHT

Endowment Funds
Foundations
Other Accounts
Pension Funds
Private Accounts

PROVINCE(S) OF BUSINESS

Alberta
British Columbia
Ontario
Quebec



Firm History

Avenue Investment Management is an independent investment counsel that exclusively manages equity and fixed income portfolios on a segregated and discretionary basis for private clients. Our focus is on achieving our clients' long-term financial goals by creating, preserving and protecting their wealth. Our commitment is to offer the highest standards of ethical business conduct, professional investment management and personalized client service. We aspire to build intergenerational client relationships by delivering upon a clearly articulated client promise which we call our "Ten Client Commitments".

10 Client Commitments

- Independent and Active Investment Analysis Process
- Appropriate and Effective Asset Allocation
- Comprehensive Investment Portfolios
- Segregated and Arms Length Client Accounts
- Innovative Fee Structure
- Transparent Client Communications
- Partners Fully Invested Alongside Clients
- Uncompromised Integrity
- Unsurpassed Professional Standards and Governance
- Personal Commitment

Investment Philosophy

Our investment methodology involves finding high quality and well-managed companies that we believe have a dominant or unique competitive advantage. We focus on quantifying the intrinsic value of these companies and buying ownership interests in them when they are selling at a discount to our valuation. We gain an independent market perspective by utilizing our own in-house research. Generally, we take ownership interests in these companies over a minimum three-year "buy and hold" investment horizon.

We believe in quality diversification and not in ad-hoc over-diversification. We hold an average 30 to 35 investments in our Equity Portfolio and between 12 and 17 investments in our Fixed Income Portfolio.

We believe that "out performance" in investment management often results from asset allocation decisions rather than on geographic, stock or style diversification. We focus on strategic asset allocation in our Equity Portfolio by asking the question - "which asset will do better in this current economic environment, stocks or bonds?"

Since the founding of our firm we have offered our clients a unique fee structure which includes appropriate management fees and performance-related fee reductions or enhancements.

Partners of the firm, who are also portfolio managers, demonstrate a strong commitment to this investment philosophy by being fully invested in the firm's portfolios.

Reporting & Communication with Clients

We have rigorous governance and regulatory standards as well as voluntarily adopted the Code of Ethics and Standards of Professional Conduct of the CFA Institute and are compliant with the Global Investment Performance Standards.

Clients receive full, true and plain reporting that is understandable and have open access to portfolio managers. Our portfolios, investment process, fees and governance are structured with our client's best interests in mind and on delivering our "Ten Client Commitments".