



## Performance Summary

as at December 31, 2012

The following are the historical performance summaries of GFI Investment Counsel's portfolios. Please contact us at the number below for more information.

### GFI Investment Counsel Balanced

YTD	1 year	3 year	5 year	Inception (1/31/2005)
7.2%	7.2%	7.9%*	4.9%*	6.2%*

2012	2011	2010	2009	2008
7.2%	7.0%	9.6%	20.1%	(16.1%)

### GFI Investment Counsel Equity Balanced

YTD	1 year	3 year	5 year	Inception (1/31/2005)
9.1%	9.1%	10.3%*	3.8%*	6.7%*

2012	2011	2010	2009	2008
9.1%	8.6%	13.4%	19.7%	(25.1%)

### GFI Investment Counsel Fixed Income Balanced

YTD	1 year	Inception (1/29/2010)	2012	2011
6.3%	6.3%	7.6%*	6.3%	6.0%

\*Annualized

- Balanced portfolios include all managed accounts with equity holdings of 41% to 60% of total assets.
- Equity Balanced portfolios include all managed accounts with equity holdings of 61% to 80% of total assets.
- Fixed Income Balanced portfolios include all managed accounts with equity holdings of 21% to 40% of total assets.
- All composites over \$500,000 managed on a discretionary basis within GFI Investment Counsel are included in performance figures.
- Composites do not utilize leverage.
- Composites are net of all fees.
- A fee schedule is available upon request.
- The exchange rate used to convert non-Canadian holdings is the rate supplied by our custodian at quarter end.
- GFI Investment Counsel's investment style most closely resembles value investing.
- Each portfolio's inception date is determined by the date at which discretionary management originated.
- All figures are quoted in Canadian dollars.
- Performance figures are asset weighted.
- Non-resident taxes are added back, where applicable.
- GFI Investment Counsel received its license to operate from the Ontario Securities Commission in July of 2007.
- All returns calculated prior to July, 2007 were based on accounts managed by Daniel Goodman, CFA, (continually) while an Investment Industry Regulatory Organization of Canada (IIROC) licensed portfolio manager.

## How you can get started

Contact us today to learn more about how GFI can help you meet all of your family's needs today... and tomorrow.

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