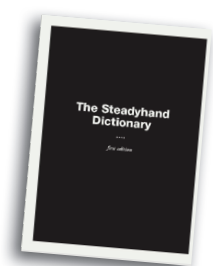

The Steadyhand Holiday Letter



Dear clients, friends and those who came across our company searching for a camcorder that doesn't shake:

The year started with a deep freeze and challenging weather far and near
But it didn't slow down our almost-famous client presentation, *Where to From Here?*

Clients were smiling thanks to another year of great returns from stocks
Maintaining realistic expectations was a key theme in our annual talks



We published the Steadyhand Dictionary, investing's little black book
Part of our ongoing effort to educate investors, with the odd hook

Morningstar confirmed our top Stewardship Grade for the fourth year in a row
We're proud of putting our clients' interests first, rather than seeing our number of funds grow

Elaine returned to the tennis court with a vengeance, cracking the provincial Top Eight
After rupturing her Achilles a few years ago, she's back to her old form and feeling great



Chris spent nearly a month in Europe on what seemed like a lengthy trip
Yet as he tells clients, four weeks on a long-term chart is merely a blip

As our assets passed \$400 million and our growth started to gather steam
We added depth and experience with the addition of Lori Norman to the team

David participated in the grueling 7-day B.C. Bike Race
Only to come home with bruises, stitches and a furry face

At 89%, our co-investment number this year is particularly good looking
A crucial commitment to our clients is that we eat our own cooking

We modified the calendar, declaring September 19th Portfolio Simplification Day
If your portfolio is filled with baggage and high fees, it's time to show them the way



The champs in sports were the Seahawks, Spurs, Giants and Kings
While Neil came last in the office hockey pool, which to this day still stings

The industry announced new rules for dealers to show clients their performance and fees
We've been doing this since Day 1 and are amused at how it has firms shaking at the knees.

We filmed fund updates with our managers and posted them on our YouTube page
But they're taking a backseat to cat videos, which apparently are still all the rage

We've changed our look,
but not our DNA.
That would just be weird.

We launched our new website and logo in the fall, which truly was a big day
Although stressful behind the scenes – just ask Scott, who found his first gray

As volatility picked up late in the year our message to investors was *carry on bravely*
It's in our name to serve as a steady hand and prevent clients from acting gravely

Our shirts, hats and toques all got a new look so our clients can look hip
And we gave out tons of our books to help with the next market dip



We paid thousands in fee rebates to those who reached half a decade as a client
We're launching a club next year for 5-year members; stay tuned, it's going to be giant

We were active on the blog, an area where we're never stale
Despite Tom's pieces on real estate and all the related hate mail

We're pleased with the strides we've made this year; indeed the tribe is growing
Most importantly we've lived up to our name, and for this we're happy of knowing

We'll sign off here, if for no other reason
To wish you all a happy holiday season!



L-R: Chris, Lori, Tom, Neil,
Elaine, Scott, Jennifer,
David, Alan, Sher

