PALISADE CAPITAL CLIENT UPDATE

December 2024: Sentiment Check Up

December 12, 2024

Palisade Capital Management

Palisade Capital has a 26-year history of managing investments for high-net-worth families, trusts, foundations and corporations. Our long-term client relationships are built upon transparent, detailed communication and alignment of our interests with those of our clients.

Investment Offerings

Palisade Funds

- Palisade Vantage Fund
- Palisade Select Fund
- Palisade Absolute Fund

Palisade Portfolios

- Growth+
- Income+
- Preservation+
- Inflation+
- Alternative+

Presenters

James Anderson, CFA
Managing Director
25 years of capital markets and investment industry experience

John McAleer, PEng
Managing Director
33 years of experience in the investment and energy industries

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November 2024 Fund Review

Absolute Fund ("PAF") up 2.3% in November

- The combination of growth screen names, a bounce in oil and gas and remaining interest sensitive exposure provided another decent month for the Fund
- The updates to strategy that were started more meaningfully in the Spring seem to be having a positive impact
- Net exposure remains between 50% and 60% net long but may be adjusted as we close in on year end

Select Fund ("PSF") up 3.6% in November

- S&P/TSX Capped Energy Index was up 3.3% in October. WilderHill Clean Energy Index (NYSE: ECO) up 7.5%
- The extreme day to day volatility continues within oil and gas. Oil stocks seem to lack the momentum follow through needed to sustain larger month to month gains, but the natural gas stocks are building around a narrative that is starting to gain broader traction
- That narrative being related to AI data centre demand, natural gas as a clean energy source, etc.

Vantage Fund ("PVF") up 3.6% in November

- S&P/TSX Comp Total Return Index up 6.4% for the month. S&P/TSX Dividend Aristocrats Index up 4.0%
- We were quiet in PVF this month with limited changes. We continue to trim interest sensitive winners and buy economically sensitive dividend growers and interest sensitive stocks that are beaten up
- Nice to see the interest sensitive stocks continue to participate to some degree in a broader market rally even though they have been rallying hard in the last five months in particular

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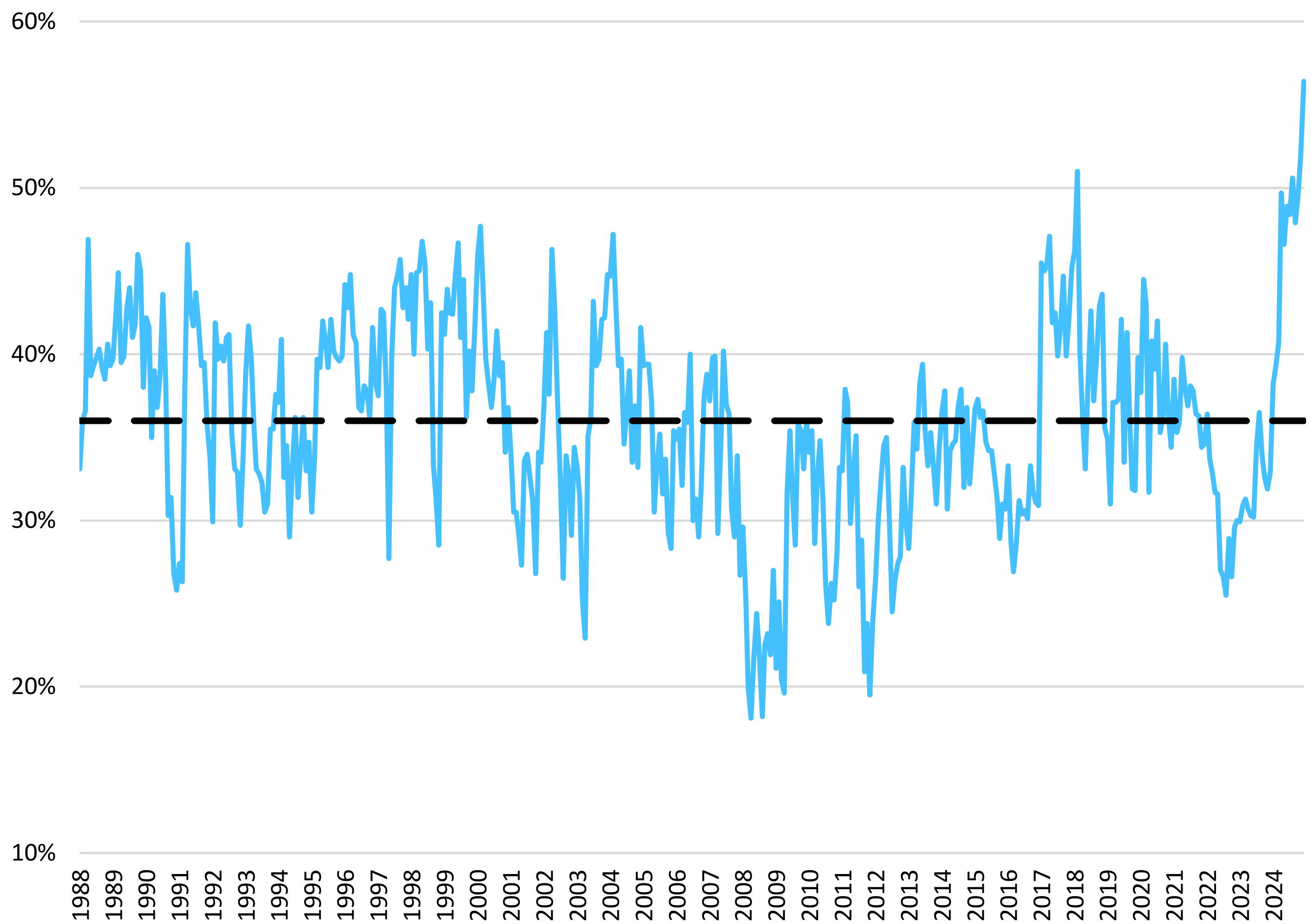
Section I: Sentiment Overview

Investors Are Excited About The New US Government…

…which has led to a record percent of US retail investors expecting higher stocks

- Since our last update, the Republican sweep in the US elections has provided a positive catalyst for the stock market, including the Canadian markets
- Consensus expectations for 2025 (including us) looks forward to less regulation, potentially lower taxes and lower US government deficits driving an improved economic outlook
- Given that this view has become the consensus view we want to consider how many people are fully invested in this view and how excited people are about the outlook. Once sentiment gets too positive, it will be time to get more defensive
- Chart on the right shows US retail/consumer outlook for the direction of stocks in 2025, which has very quickly moved to all-time highs. Concerned?

US Conference Board Consumer Stock Market Expectation Survey (1)

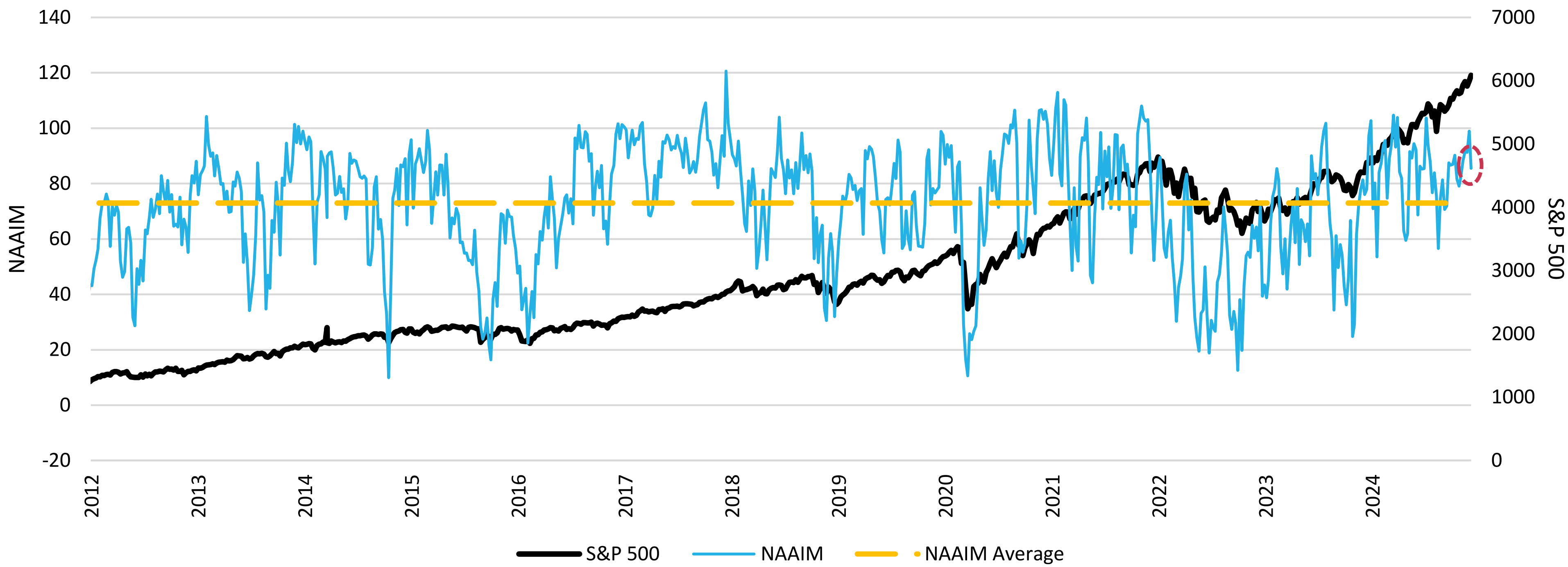


(1) *Source: Bloomberg*

Investor Exposure to Equities is High But Not Excessive

There is room to go before markets get overheated

NAAIM Exposure Index and the S&P 500 (1)



- Important caveat for considering all sentiment readings – excessively bearish sentiment usually bounces fairly quickly, but bullish sentiment can last a long time and is less tactically accurate when trying to time market tops
- In the long-term, stock market performance depends on earnings growth and valuation, but in the short-term, tops and bottoms are determined by sentiment and momentum
- Current NAAIM Exposure Index reading at 85 is bullish, but not excessive. The peak reading came in January 2018 at 120 (i.e. investors are borrowing money to get more than 100% exposure to equities) and more normal peaks have come at levels slightly above 100

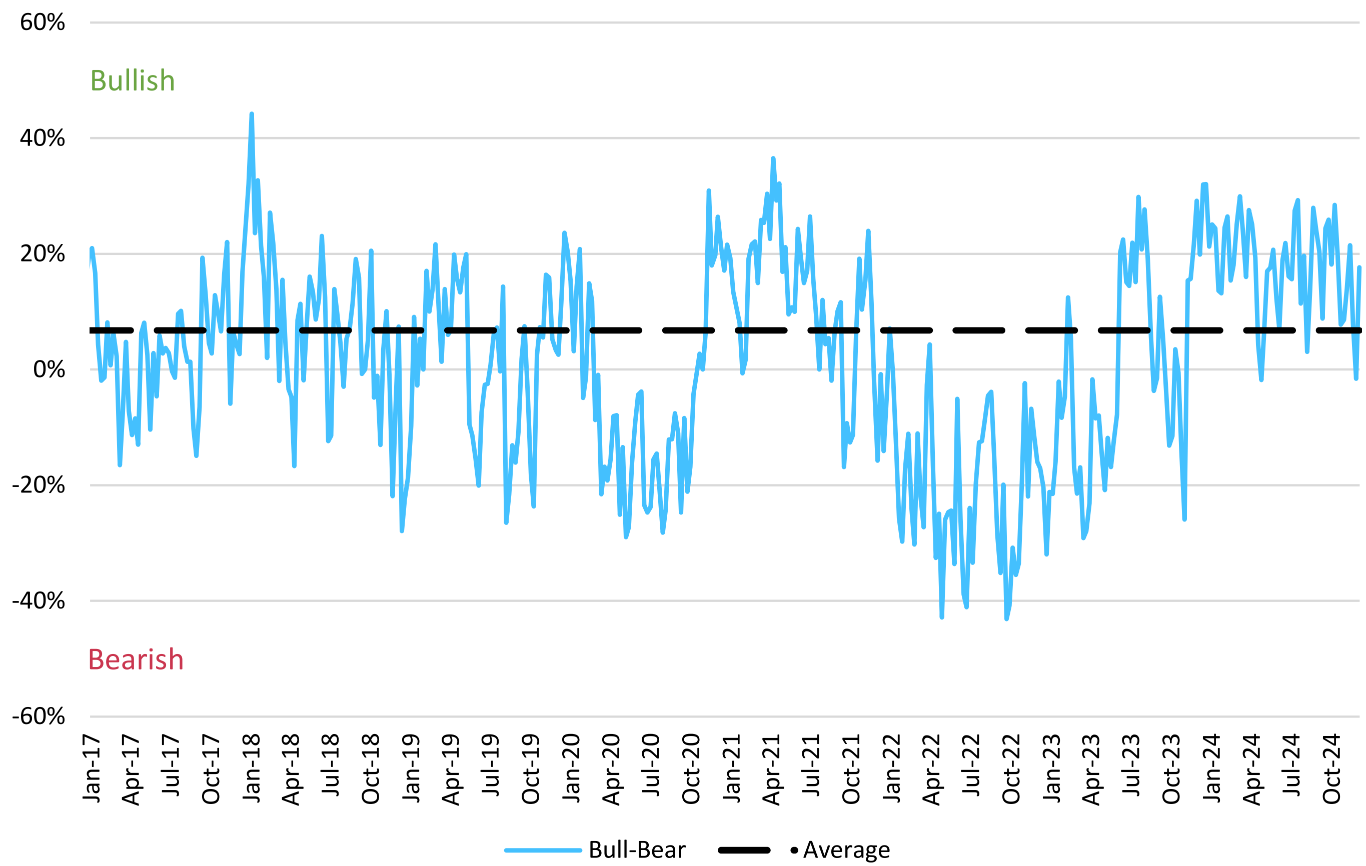
(1) Source: National Association of Active Investment Managers, Bloomberg

Similar Reading in AAII Sentiment – Bullish But Not Exuberant

Interesting how often this survey shows more bears than bulls

- This is a survey of individual investors and their outlook for future stock prices
- Current reading of bullish investors minus the bearish respondents is 17.6%, which is well below the typical highs of 30%+ required to get a top in the market
- Similar to NAAIM, the recent peak was over 40% in January 2018, which coincided with a top in the S&P 500
- This reading often shows more bears than bulls (i.e. readings on the chart less than 0%) which we think shows how the default setting for a lot of investors post 2008 has been skeptical, with one foot out of the boat at all times

AAII Bulls Minus Bears [1]

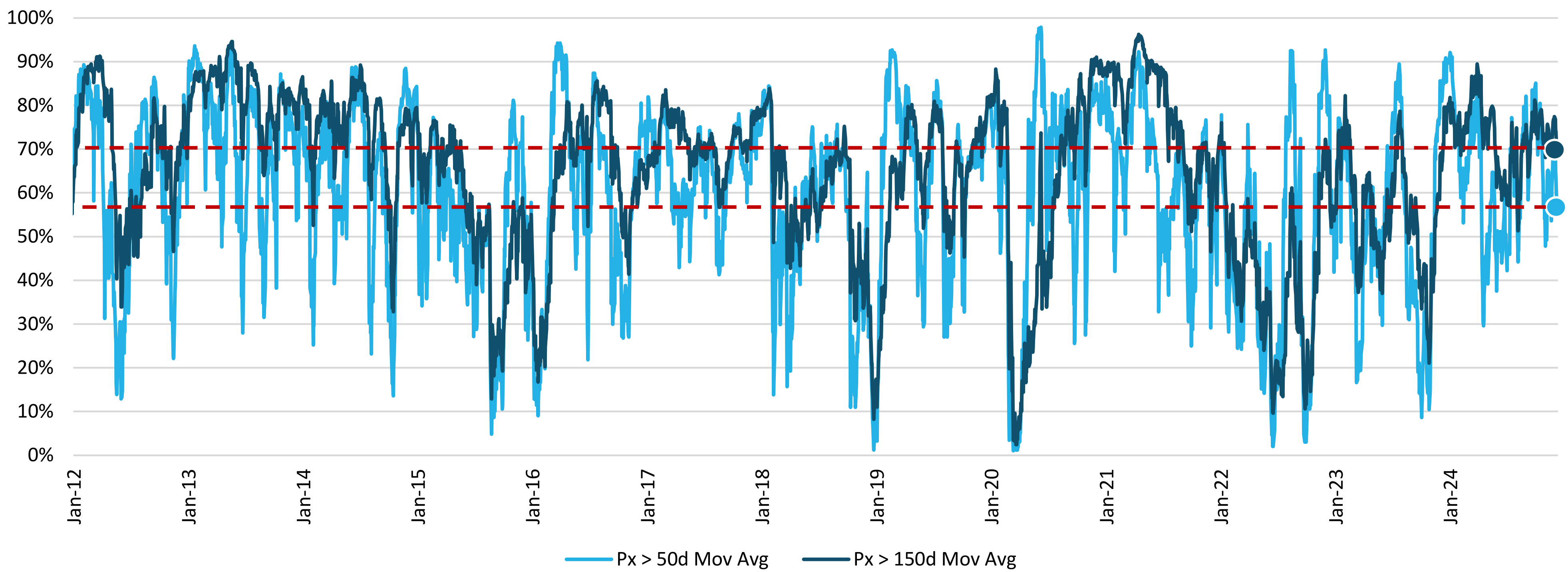


(1) *Source: American Association of Individual Investors (AAII)*

Momentum is Strong, But That Can be a Positive

Strength begets strength, so positive momentum is a good thing

S&P 500 Percent of Companies Above 50-Day and 150-Day Moving Averages [1]



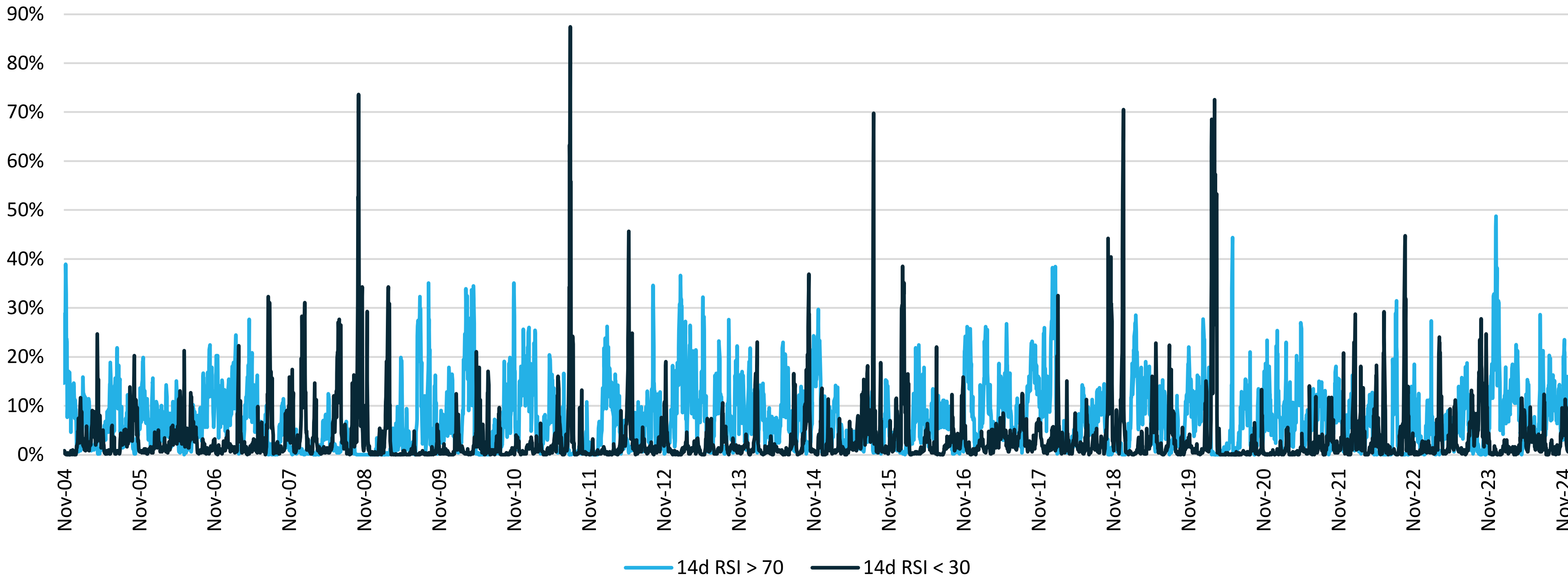
- Strong US markets in 2024 have never really produced an overwhelming number of stocks trading above their 50-day or 150-day moving averages. This was partially due to the narrow breadth of the markets during the first half of the year
- Coming out of COVID, we saw a momentum peak in Q1 of 2021 that can be seen above with almost 100% of stocks trading above their 150-day moving average. That was the peak of stock returns under the surface before the bear market started in 2022. Broad indices continued higher between February 2021 and the end of the year, but many individual stocks and sectors stopped participating
- Current markets certainly provide an opportunity for stocks to continue to go higher through rotation into other sectors to catch up

(1) Source: Bloomberg

Some Readings of Momentum Are Outright Tame

This is why it's important to consider multiple factors when determining an outlook

S&P 500 Percent of Companies with Relative Strength Index (RSI) Above 70 or Below 30 (1)



- The core of the Relative Strength Index (RSI) is calculated as a ratio of a stock's average daily gain divided by an average daily loss over a period of time (usually 14 days). Readings over 70 (or more aggressively above the 80 level) would indicate overbought momentum and readings below 30 (or more aggressively below the 20 level) would point to the broad market being oversold
- Spikes in the percentage of stocks with an RSI reading over 70 is almost zero at current levels. As mentioned earlier, using sentiment to call market tops is much harder than calling bottoms because bull markets can remain positive and overbought for an extended period of time. That said, the point in highlighting this data is to show that we aren't anywhere near a market that is overly extended based on current RSI readings

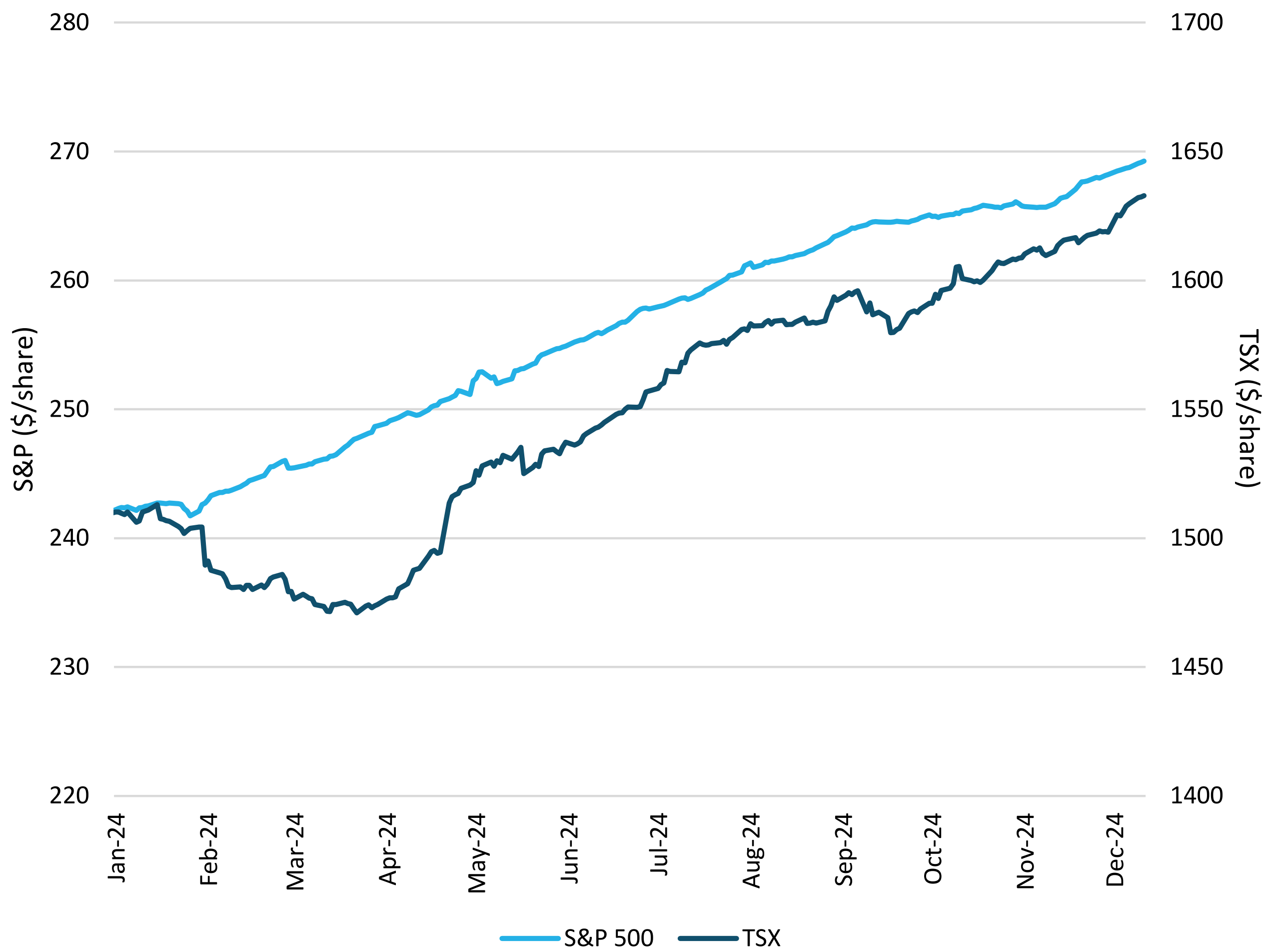
(1) *Source: Bloomberg*

Earnings Growth is Extra Important For Stock Returns in 2025

Positive sentiment and high valuation requires earnings growth as the key catalyst

- While sentiment isn't exuberant, it is fairly positive. With valuations of growth sectors being high, we need to understand the factors that can allow for additional stock market gains in 2025
- The most important factor will be earnings growth (as it usually is)
- The light blue line at right shows the earnings estimates for the companies in the S&P 500 Index looking forward 12 months. Consistent growth, similar to the last year, will be required going forward
- Note the uptick in earnings estimates post the US election in early November. Investors expect a positive impact from the policies of the incoming Republicans
- Importantly, note that TSX earnings estimates also went up. Canadian stocks and the Canadian economy are separate

S&P 500 & TSX Composite Blended Forward 12-Month EPS [1]

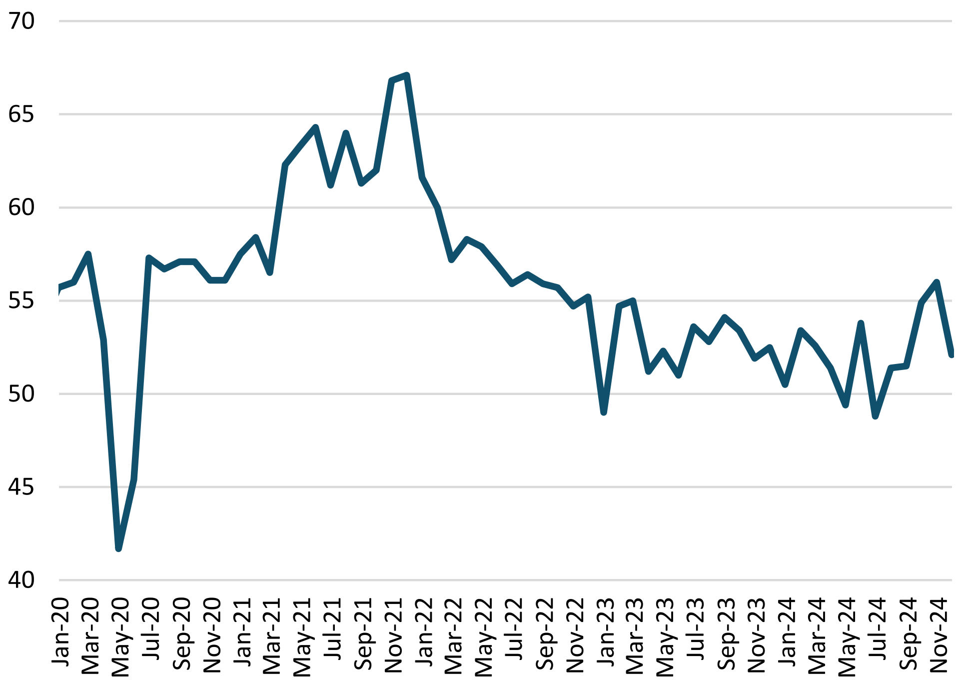


(1) *Source: Bloomberg*

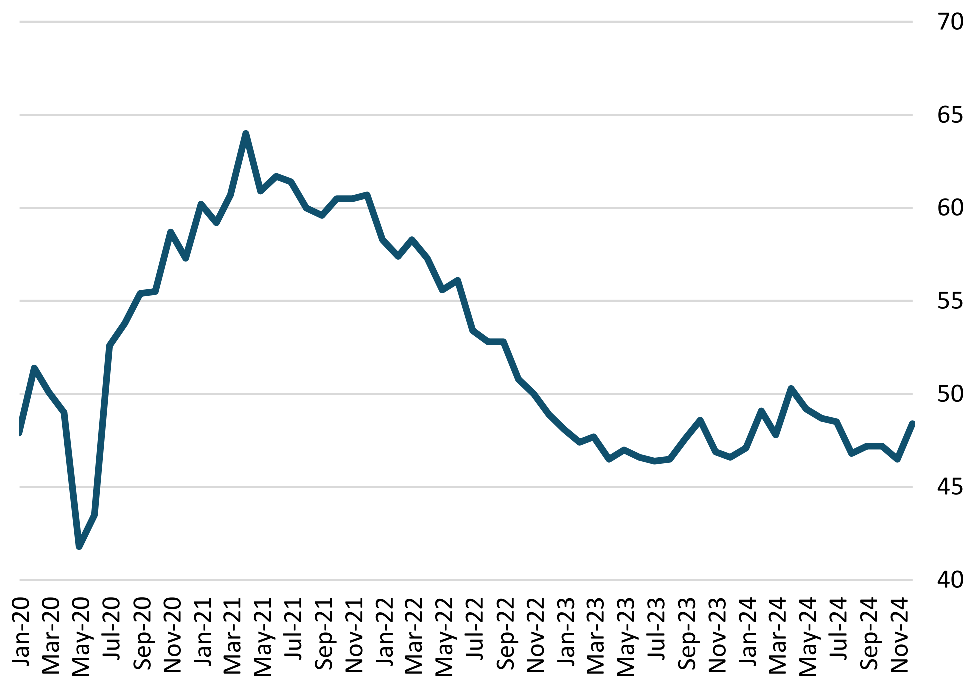
US Economic Activity Still Looks Steady

Economic data continues to look good but not great

ISM Services Purchasing Managers Index



ISM Manufacturing Purchasing Managers Index (1)



- Readings above 50 in the above charts indicate expansion, while readings below 50 indicate contraction. Services are 70% of the economy and manufacturing is 30%. Both readings have been in a narrow range for the last two years. Positive services pulling along contracting manufacturing. It will be interesting to watch the manufacturing reading as “onshoring” policies are implemented
- Some US economic data had been softening slightly prior to the election, so the policies of the new government will be key to giving investors confidence that economic growth will accelerate and maybe even improve upon the performance of the last two years, which should justify higher stock prices in 2025

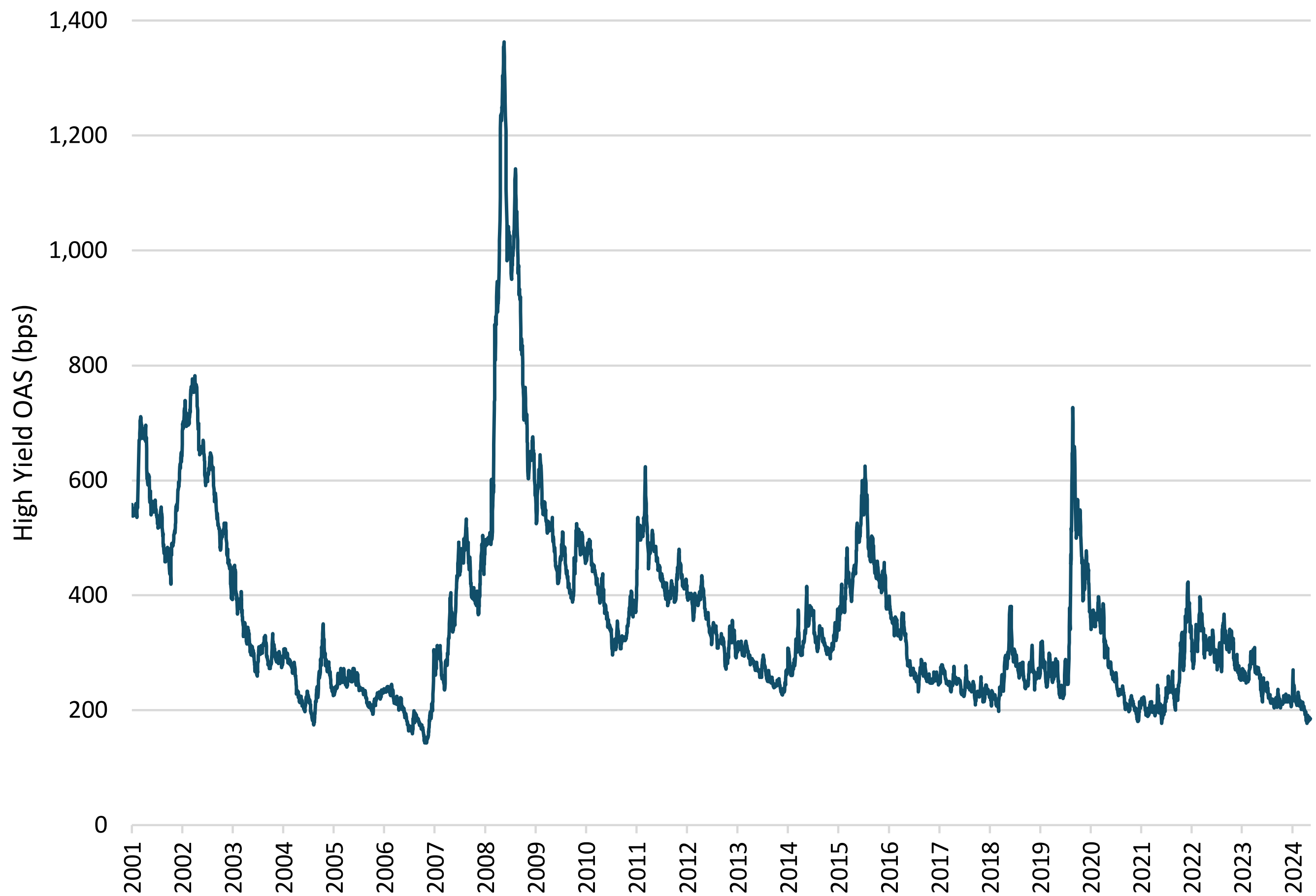
(1) Source: Bloomberg

Bond Markets Do Not Reflect Imminent Financial Concern

Investors aren't asking for a big premium for high-yield borrowing

- High-yield bond spreads are the premium that a lower grade company has to offer in yield above an equivalent length US government bond to attract investors
- In other words, if a 5-Year US government bond yields 5% and current high-yield bond spreads are 2%, a company rated less than investment grade would probably have to offer a yield of around 7% to attract investors to their new issue of 5-year bonds, all else being equal
- So, current spreads are low and not reflecting any material investor concern regarding the outlook for high-yield bond issuers
- It is key to note that narrow spreads are a positive…until they aren't. At some point, narrow spreads will widen when fear for the future economic outlook increases

High-Yield Option Adjusted Spread (1)



(1) Source: Bloomberg

Conclusions and Observations

- Investors are positive and expecting strong markets in 2025. In the previous Trump presidency, 2017 was one of the strongest and lowest volatility years for stocks on record. That won't be possible this time given that we are starting from a higher base and easy positive catalysts like the tax cuts that were implemented in 2017 won't be available to this administration.

- Earnings growth will come from the potential for incremental tax cuts, and less regulation to allow for easier growth. Advancements and implementation of artificial intelligence (AI) in corporate America may start to bear fruit in the form of higher profit margins in the back half of 2025

- "Animal spirits" will also be an important factor because it helps people feel more confident about the chances for success in small business and entrepreneurial situations. Sentiment is clearly up in the US post the election

- While sentiment is positive, it isn't overly exuberant and flashing warning signals. Momentum in stock prices is strong, but not reflective of bubble conditions. If economic data comes through as expected, there is clearly room for sentiment and momentum to move higher to reflect the positive economic inflection occurring from a more friendly business environment in the US

- Importantly, Canadian stocks can perform well and act separately from the Canadian economy. There is a lot of fear and concern that certain areas of Canada may already be in a recession, which could spread to the rest of the country. If that turns out to be true, there would be certain sectors that are impacted (e.g. banks from loan losses, consumer businesses focused on the Canadian markets), but many sectors can continue to perform because they sell and operate outside of Canada

- We said this last month as well, but a Canadian federal election can't come soon enough. A change in government in this country should bring about optimism similar to what we are seeing in the US post their election results

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Section II: Wealth Management Model Portfolios

MODEL PORTFOLIOS DISCLAIMER

Model Portfolios Hypothetical Performance Disclaimer:

The performance data presented for the Palisade Portfolios is hypothetical, is for illustrative purposes only, and does not constitute a live track record or any investor's actual experience. Its purpose is to demonstrate what the historical performance would have been for the Palisade Portfolios, effective the noted date, based on their constituent investment funds/strategies over time. The data is presented for a longer period of time than the Palisade Portfolios were actually available for investment. An investor's actual experience will vary due to, among other factors, investment timing, constituent security weightings, rebalancing frequency, the presence of securities beyond the Palisade Model Portfolios, and account fees and expenses.

The performance data is presented only for readers that have sophisticated investment knowledge sufficient to fully understand the risks and limitations of the hypothetical performance data. Readers with insufficient investment knowledge are strongly cautioned that they may not fully understand the risks and limitations of the hypothetical performance data and may reach unreliable conclusions in their review and interpretation of the data. The cautions, risks and limitations of hypothetical performance data outlined below may be insufficient to provide a reader with the understanding required to safely review and interpret the data in order to reach reliable conclusions relevant to their specific situation. Readers are strongly encouraged to discuss the hypothetical performance data with a Palisade Capital Advising Representative to ensure their understanding of the risks and limitations of such data.

Hypothetical performance results have many inherent limitations. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. No representation is being made that the Palisade Portfolios will achieve returns similar to those shown.

As the hypothetical performance data does not constitute a live track record, these returns may have under- or over-compensated for the impact, if any, of certain factors, such as lack of liquidity, taxes or the impact that material economic and market factors might have had on decision-making if investing real capital.

Performance does not include portfolio management fees, custodian fees or other related fees and expenses that an investor would have paid or actually paid, but is net of fees and expenses pertaining to the underlying investment fund holdings. Any mutual fund performance assumes the reinvestment of distributions while any exchange traded fund performance does not include transaction fees.

Performance integrates the earliest price date available for each holding and assumes monthly rebalancing. Some holdings may not have existed for the entire period shown. The holdings of the Palisade Portfolios are subject to change due to changes in Palisade Capital's views resulting from changing market and economic conditions or the performance of, or outlook for, the constituent holdings. The historical composition of the Palisade Portfolios may have differed from that currently presented.

Any information regarding past performance does not indicate or imply any guarantee of future performance. Further, investment results may vary substantially on a monthly, quarterly or annual basis. There can be no assurance that the Palisade Portfolios' investment objectives and net target returns will be achieved or that investors will receive a return on, or of, their capital. Actual results may differ. An investor may lose all of its investment in the Palisade Portfolios.

Hypothetical performance information shown in text, charts, tables and graphs is provided for informational and discussion purposes only and should not be considered investment advice or a recommendation to buy or sell any types of securities. An investor's actual portfolio must conform to their Investment Policy Statement established with their portfolio manager based on suitability determined through the portfolio manager's Know-Your-Client process.

The views expressed, including the descriptions and objectives of the Palisade Portfolios, are those of Palisade Capital Management Ltd. and are subject to change due to changing market and economic conditions and may not necessarily come to pass. There can be no assurance that the Palisade Portfolios will be able to achieve their objectives.

Use of market indices and "60:40 Equity:Bond Portfolio" as benchmarks:

Caution should be used when drawing or inferring comparisons between a benchmark and a portfolio as they are not intended to be comparative.

The indices presented have not been selected to represent an appropriate benchmark with which to compare the performance of the Palisade Portfolios, but rather are disclosed to allow for comparison of the Palisade Portfolios' performance to that of certain well-known equity and bond indices. The data for such indices is provided for general reference purposes.

The constituent securities of such indices should not be construed as directly comparable to the constituent securities of the Palisade Portfolios, and the inherent risk of such indices should not be construed as directly comparable to that of the Palisade Portfolios. Investors cannot invest directly in an index.

The "60:40 Equity:Bond Portfolio" benchmark presented is an unmanaged hypothetical index composed of 20% S&P 500 Total Return index, 20% S&P/TSX Composite Total Return Index, 20% MSCI EAFE Total Return Index and 40% FTSE Canada All Corporate Bond Index. The cautions outlined above for the market indices also pertain to this hypothetical index.

PALISADE PORTFOLIOS VS. BROAD MARKET INDICES CALENDAR 2022 & 5-YEAR ANNUALIZED RETURNS

Palisade Portfolios performed well relative to broad market indices during the difficult 2022 period

Index	2022 Return	5-Year Return(1)	Description
Palisade Growth+ Portfolio	-7.6%	12.5%	Long-Term Growth Focus
Palisade Inflation+ Portfolio	9.1%	9.6%	Low Volatility Growth/Inflation Protection
Palisade Income+ Portfolio	0.3%	7.4%	Income / Moderate Growth Focus
Palisade Preservation+ Portfolio	-1.5%	5.9%	Capital Preservation Focus
Palisade Alternative+ Portfolio	5.0%	9.0%	Uncorrelated Growth/Capital Protection
FTSE Canada All Corporate Bond Index	-13.0%	-1.3%	Canadian Corporate Bonds
S&P/TSX Composite Total Return Index	-8.7%	7.9%	Broad Canadian Market
S&P 500 Total Return Index	-18.1%	15.3%	Broad US Large Cap Market
MSCI EAFE Total Return Index	-14.5%	6.2%	Broad International Large Cap Market
NASDAQ Composite Total Return Index	-32.5%	17.8%	US Large Cap Growth Market
Russell 2000 Total Return Index	-20.4%	8.5%	US Small Cap Growth
60:40 Equity:Bond Portfolio(2)	-13.4%	6.0%	Equities/Bonds

(1) 5-year annualized returns as of October 31, 2024
(2) 20% S&P 500, 20% TSX, 20% EAFE, 40% Canada Corporate Bond

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PALISADE PORTFOLIOS VS. BROAD MARKET INDICES CALENDAR 2023 & 5-YEAR ANNUALIZED RETURNS

Palisade Portfolios target capital protection during difficult periods and growth over the longer term

Index	2023 Return	5-Year Return[1]	Description
Palisade Growth+ Portfolio	12.6%	12.5%	Long-Term Growth Focus
Palisade Inflation+ Portfolio	7.2%	9.6%	Low Volatility Growth/Inflation Protection
Palisade Income+ Portfolio	6.9%	7.4%	Income / Moderate Growth Focus
Palisade Preservation+ Portfolio	4.4%	5.9%	Capital Preservation Focus
Palisade Alternative+ Portfolio	5.2%	9.0%	Uncorrelated Growth/Capital Protection
FTSE Canada All Corporate Bond Index	4.4%	-1.3%	Canadian Corporate Bonds
S&P/TSX Composite Total Return Index	8.1%	7.9%	Broad Canadian Market
S&P 500 Total Return Index	26.3%	15.3%	Broad US Large Cap Market
MSCI EAFE Total Return Index	18.2%	6.2%	Broad International Large Cap Market
NASDAQ Composite Total Return Index	44.6%	17.8%	US Large Cap Growth Market
Russell 2000 Total Return Index	16.9%	8.5%	US Small Cap Growth
60:40 Equity:Bond Portfolio[2]	12.3%	6.0%	Equities/Bonds

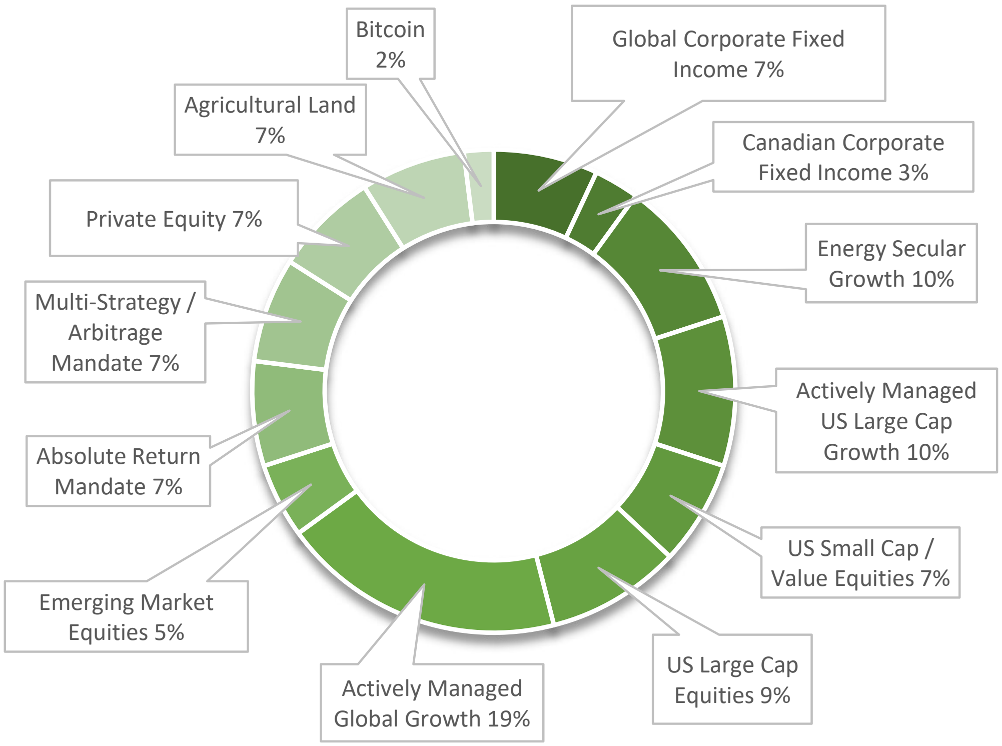
(1) 5-year annualized returns as of October 31, 2024
(2) 20% S&P 500, 20% TSX, 20% EAFE, 40% Canada Corporate Bond

PALISADE CAPITAL 25 YEARS

PALISADE GROWTH+ PORTFOLIO

Diversified Exposure Focusing on Long Term Growth

The Palisade Growth+ Portfolio provides investors with well diversified and unique exposure to global investing themes with an eye towards long term capital appreciation. True growth orientation with flexibility, diversification and downside protection.



Annualized Returns*

1-Year	3-Year	5-Year
21.3%	5.8%	12.5%

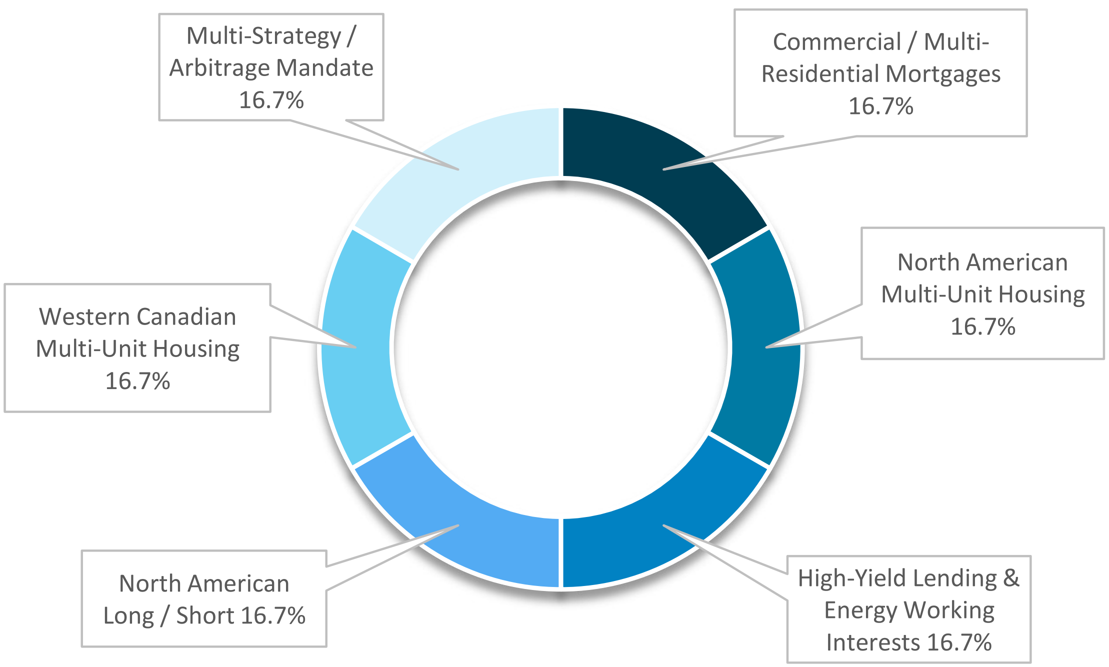
*As of October 31, 2024

PALISADE CAPITAL 25 YEARS

PALISADE INFLATION+ PORTFOLIO

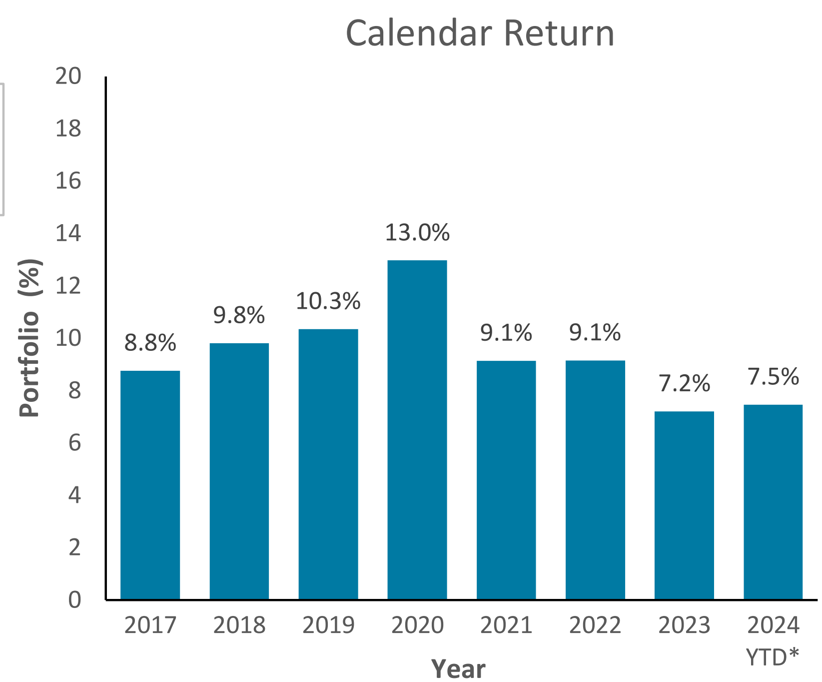
Protecting Against and Benefiting From Inflation, Targeting Low Volatility Growth

The Palisade Inflation+ Portfolio provides investors with diversified exposure to alternative investment strategies that target low volatility growth with inflation protection. The portfolio focuses on providing downside mitigation and acting as an inflation hedge. The current portfolio yields approximately 4% annually, which can be reinvested through distribution reinvestment programs (DRIP).



Annualized Returns*

1-Year	3-Year	5-Year
9.4%	8.4%	9.6%

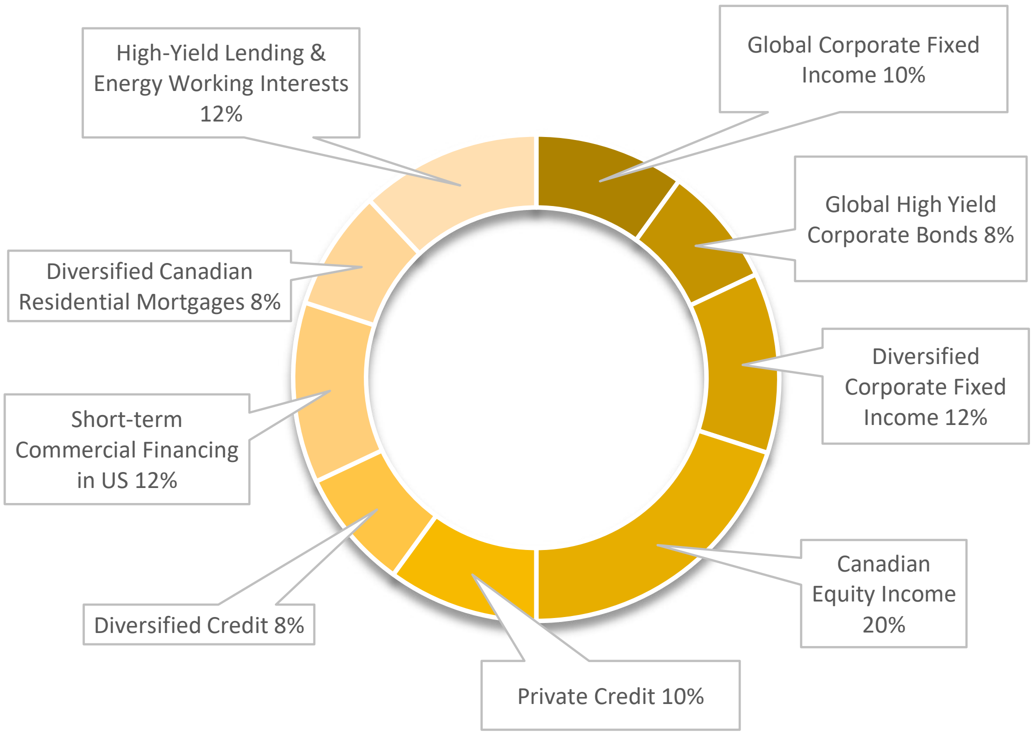


*As of October 31, 2024

PALISADE INCOME+ PORTFOLIO

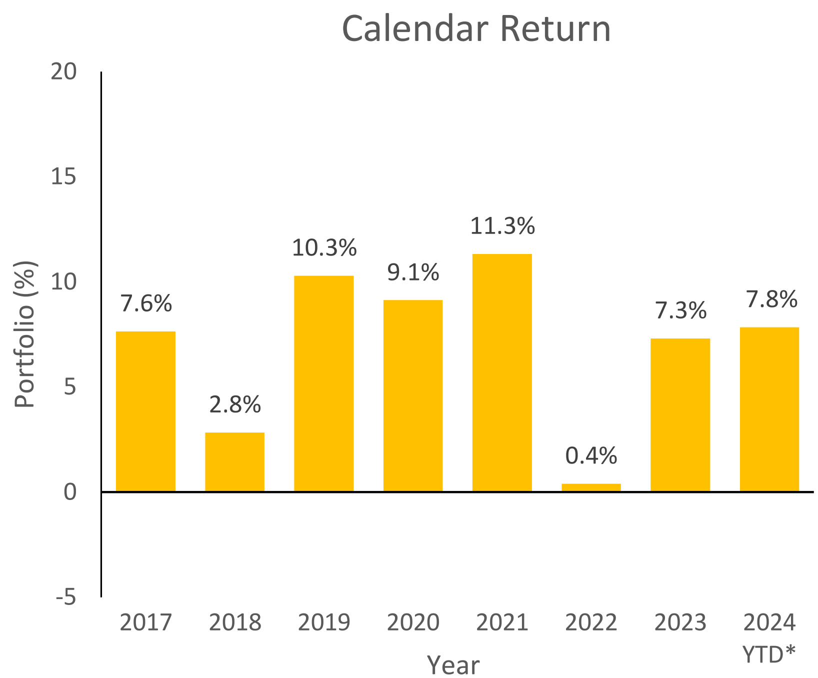
Regular Distributions From Multiple Strategies With Lower Correlation to Interest Rates

The Palisade Income+ Portfolio provides investors with a well-diversified source of monthly/quarterly distributions from a portfolio of equities, fixed income and alternative strategies. The current portfolio yields approximately 6% annually while maintaining flexibility and providing diversification and lower correlation to interest rates.



Annualized Returns*

1-Year	3-Year	5-Year
12.5%	5.5%	7.4%

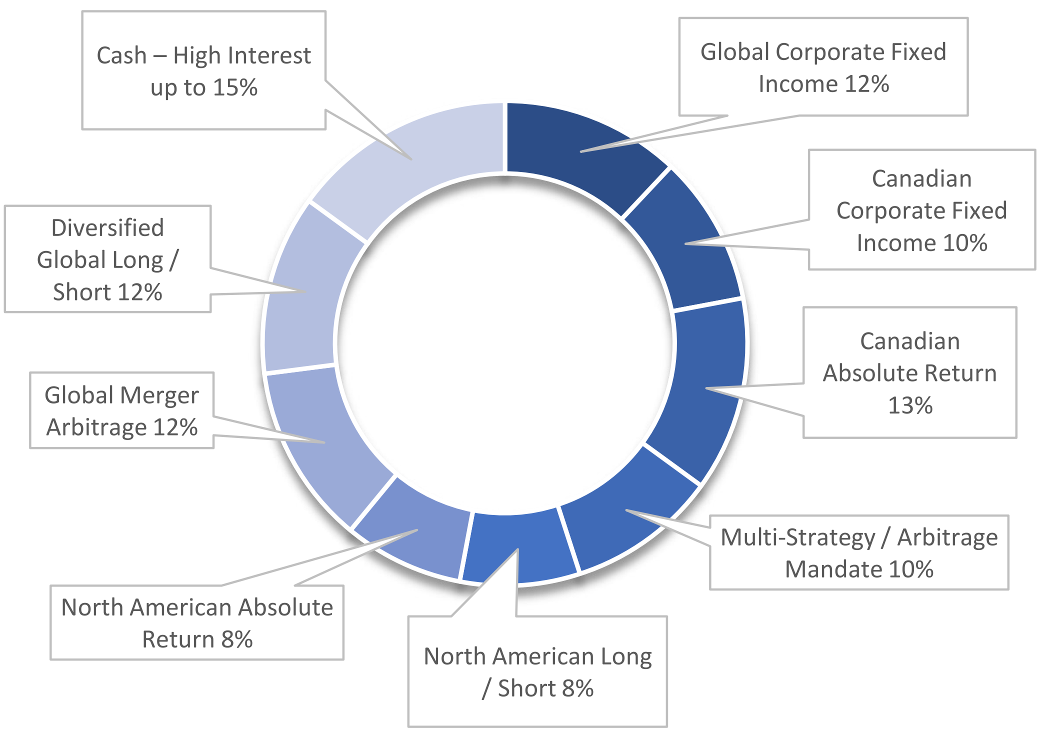


*As of October 31, 2024

PALISADE PRESERVATION+ PORTFOLIO

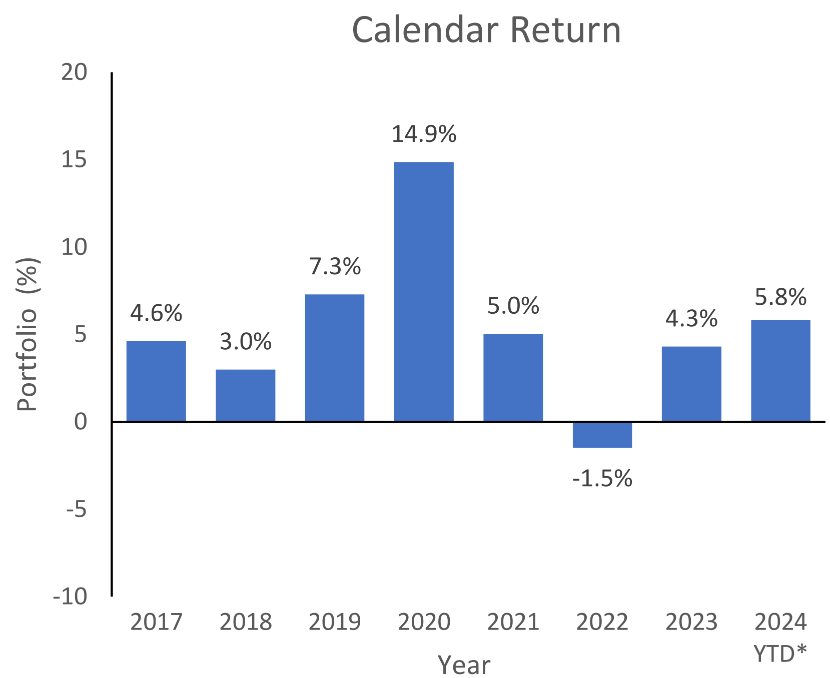
Enhanced Downside Protection While Targeting a Mid-Single Digit Yearly Return

The Palisade Preservation+ Portfolio allocates to a well-diversified portfolio of alternatives and fixed income products that generally produce positive returns on a calendar year basis, regardless of market conditions. The portfolio focuses on capital preservation while seeking to provide low correlation to equity markets and targeting a mid-single digit yearly return.



Annualized Returns*

1-Year	3-Year	5-Year
8.0%	2.9%	5.9%

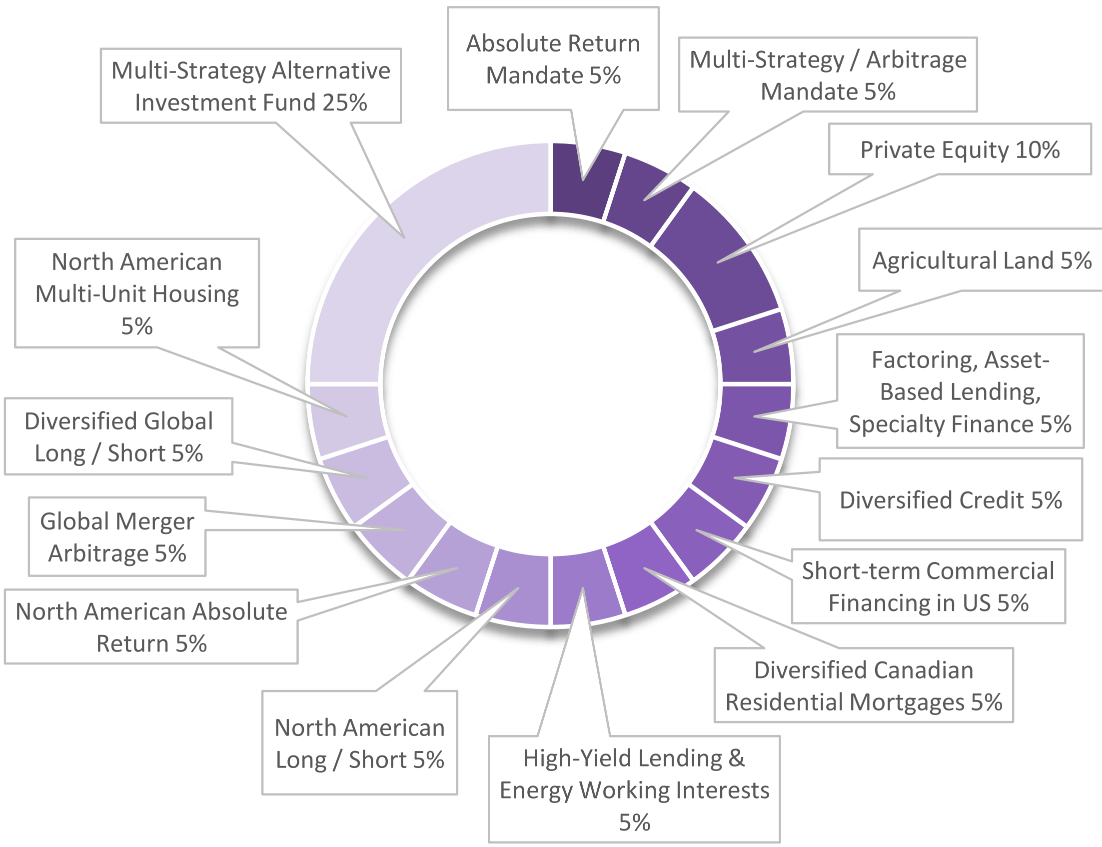


*As of October 31, 2024

PALISADE ALTERNATIVE+ PORTFOLIO

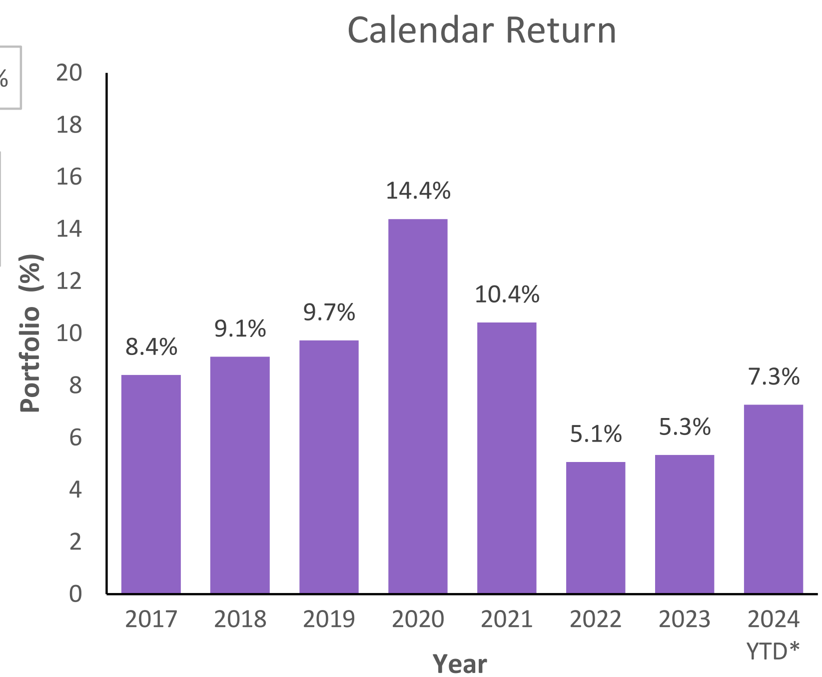
Alternative Investment Focus Providing Diversification to Traditional Equities and Fixed Income

The Palisade Alternative+ Portfolio seeks to provide exposure to best-in-class alternative investment managers while delivering the benefits of diversification to a traditional portfolio of equities and fixed income. The portfolio targets equity-like returns with low correlation to equity and bond markets, low volatility and enhanced capital protection.



Annualized Returns*

1-Year 9.2%	3-Year 6.1%	5-Year 9.0%



*As of October 31, 2024

25 YEARS

PALISADE PORTFOLIO RISK METRICS

The Palisade Portfolios target strong risk-adjusted returns through the mitigation of volatility and protection of capital

	Sharpe Ratio*	Standard Deviation*	Best 3 Months**	Worst 3 Months**	Upside Capture***	Downside Capture***
Palisade Growth+ Portfolio	0.88	10.4%	15.1% (NOV 2020– JAN 2021)	-14.3% (JAN 2020 – MAR 2020)	75.9	54.2%
Palisade Inflation+ Portfolio	2.98	2.5%	7.7% (DEC 2020 – FEB 2021)	-0.2% (MAR 2021 – MAY 2021)	25.7%	-14.3%
Palisade Income+ Portfolio	1.02	5.5%	7.2% (APR 2020 – JUN 2020)	-7.3% (JAN 2020 – MAR 2020)	37.8%	19.2%
Palisade Preservation+ Portfolio	0.94	3.6%	8.2% (NOV 2020 – JAN 2021)	-3.2% (APR 2022 – JUN 2022)	26.2%	8.3%
Palisade Alternative+ Portfolio	2.04	3.4%	8.4% (NOV 2020 – JAN 2021)	-2.6% (JAN 2020 – MAR 2020)	29.1%	-4.9%

* Sharpe Ratio and Standard Deviation are presented on a 5-year basis to October 31, 2024.

** Best & Worst Three Months performance are presented on a 5-year basis to October 31, 2024.

*** Upside & Downside Capture ratios are presented on a 5-year basis to October 31, 2024 and are relative to a benchmark of indices reflective of the asset allocation of the individual portfolios. The index used for alternative assets is the S&P/TSX Capped Composite Total Return index. A negative downside capture indicates a positive portfolio return during periods of negative benchmark returns.

Please see Glossary for definitions of risk metric terms.

GLOSSARY

Duration:
A measure of how long it takes, in years, for an investor to be repaid a bond's price by the bond's total cash flows (interest payments and principal). It measures the sensitivity of a bond or fixed income portfolio's price to changes in interest rates. In general, the higher the duration, the more a bond's price will drop as interest rates rise (and the greater the interest rate risk).

Sharpe Ratio:
The Sharpe Ratio can be viewed as the ratio of return divided by volatility or return per unit of volatility. As reference, the 5-yr Sharpe Ratio of the S&P/TSX Capped Composite Total Return Index is approximately 0.56.

Standard Deviation:
A statistical measure of how far a variable quantity, such as the price of a stock or a portfolio, moves above or below its average value. The wider the range, which means the greater the standard deviation, the riskier an investment is considered to be because of uncertainty in the amount of return.

Upside Capture Ratio:
A statistical measure of a portfolio's overall performance in up-markets. It evaluates how a portfolio performs relative to a *benchmark* during periods when that benchmark has risen. A portfolio that has an upside capture ratio of greater than 100 generally outperforms the benchmark during up-markets.

Downside Capture Ratio:
A statistical measure of a portfolio's overall performance in down-markets. It evaluates how a portfolio performs relative to a *benchmark* during periods when that benchmark has declined. A portfolio that has a downside capture ratio of greater than 100 generally underperforms the benchmark during down-markets.

Sources: The Free Dictionary by Farlex, The Economic Times, Investopedia

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WEALTH MANAGEMENT STRATEGIC PARTNERSHIP

Broad offering with a differentiated approach to providing wealth management services

PALISADE CAPITAL

THE WEALTH COUNCIL FINANCIAL

WEALTH MANAGEMENT OFFERING

- High net worth families need a true all-encompassing financial planning solution based on relationship and customization
  - Detailed financial plan
  - Customized portfolio solutions
  - Strategic advice on tax and estate planning
  - Insurance solutions
  - Proprietary sourcing for loans and credit

- Economic challenges in Western Canada have required a different way of looking at family finances and planning
  - Risk tolerances have changed. Plans required for long-term family confidence and tax optimization

- History and core principles of Palisade align directly with those of The Wealth Council
  - True focus on long-term client relationship. Aligned values. Transparent communication. Client-first approach

THE WEALTH COUNCIL FINANCIAL (TWC)

- Founded in 2018 by Jeff Talbot
  - Started TWC on founding principle of a client-centered and holistic solution
  - 10 years as head of Tax and Estate Planning at Raymond James
  - 5 years with Canaccord as VP Tax and Estate Planning
  - Client-oriented reputation earned through work with accountants and lawyers

- Seven team members with expert knowledge in tax and financial planning, tax optimization and structuring. Retirement planning and estate planning. Corporate tax and strategic credit negotiations
- Client-centered approach designed to be completely independent. Focused on listening and problem-solving
- Particularly value-add to clients with holding companies, professional corporations and operating companies
- Online client portal provides a real-time consolidated view of client's assets and tax information regardless of where those assets are held

TWC VALUE-ADD SERVICES

- Improve cash flow from professional holding corps
- Customized financial plans involving multiple entities
- Lower tax payable in estate planning
- Custom insurance solutions built for clients not commissions
- Securing credit and negotiating lending terms
- Advice on corporate structure to minimize tax

WEALTH MANAGEMENT SUMMARY

- Focused on providing an all-encompassing and customized solution for high net worth families
- Financial planning services available to Palisade and TWC clients
- Palisade and TWC teams integrated in the same office
- Combined staff of 14 with expertise across all parts of the financial services spectrum – tax, estate, lending, insurance, portfolio management
- Customized portfolio solutions to address specific family objectives whether it be growth, income, preservation or a combination
- Unbiased view towards portfolio construction
- Strategic use of insurance to improve cash flow and/or lower tax, particularly when holding companies or professional corps are involved
- Clear and open communication with direct access to professional decision-makers

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CONTACT INFORMATION

A founding principle of Palisade has always been transparency and communication with our clients. We would encourage anyone with questions to reach out at any time.

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Questions