

NEMETH INVESTMENT GROUP

DELAWARE GLOBAL ALL-CAP GROWTH

March 31, 2025

Investment objective

To seek long-term investment returns through capital growth, dividends and some income. A concentrated portfolio of 20-30 holdings allows the manager the opportunity to add value. This unique portfolio has low all-inclusive fees.

Investment profile

Suitable for investors who:

- Want to have informed professional advice without the inconvenience of day-to-day decisions
- Appreciate the security associated with having their assets held at CIBC

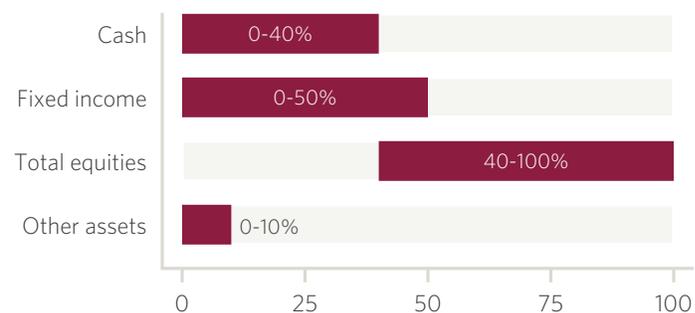
Investment strategy

The portfolio is predominantly focused on global all-cap equities. Country and currency allocations will be optimized considering macroeconomic conditions. From time to time, corporate fixed income, convertible bonds/debentures and preferred shares will be used when risk/reward makes them favourable to stock.

Portfolio facts

Investment manager: Richard Nemeth
 Investment approach: Multiple Styles
 Return objective: Income and Growth
 Risk profile: Medium to High
 Investment mgmt fee: \$100 000 Minimum
 Portfolio inception: November 1, 2012
 Benchmark: 40% S&P/TSX Composite Index; 20% S&P 500 Index; 20% FTSE Canada Universe Bond Index; 20% MSCI EAFE Index

Asset allocation



Annualized returns

Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
Strategy	-1.5	3.5	16.9	12.0	17.1	8.3	9.7
Benchmark	1.6	4.3	13.3	8.9	13.1	8.1	9.7

Calendar year returns

Performance (%)	YTD	2024	2023	2022	2021	2020	2019	2018
Strategy	-1.5	28.2	20.6	-8.6	15.3	17.2	12.7	-10.4
Benchmark	1.6	19.1	13.7	-8.5	16.8	8.9	18.8	-3.5

Performance shown in Canadian dollars before the deduction of fees and expenses.

Growth of \$100,000



Performance returns are based on composite of CIBC Wood Gundy Advisor Managed Accounts ("AMA") invested in an investment strategy managed by the AMA Portfolio Manager.

The performance returns are geometrically linked and calculated by weighting each account's monthly performance against its market value at the beginning of each month as represented by the market value at the opening of the first business day of each month. Performance returns are gross of investment management fees, and other expenses, if any.

Individual AMA performance results may differ from those in this document due to the above and other factors such as an account's size, the length of time an AMA strategy has been held, cash flows in and out of the individual account, trade execution timing, market conditions and movements, trading prices, foreign exchange rates, specific client constraints, and constraints against purchasing securities of related and connected issuers to CIBC Wood Gundy.

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