

NEMETH INVESTMENT GROUP

DELAWARE INCOME PORTFOLIO

March 31, 2025

Investment objective

To achieve a superior risk-adjusted return from a high level of income combined with moderate to long-term growth in a balanced portfolio. A concentrated portfolio of 22-28 holdings may give an advantage over other funds. This unique portfolio has low all-inclusive fees.

Investment profile

Suitable for investors who:

- Prefer the simplicity of investing in a single managed account, incorporating both bonds and equities
- Want to have informed professional advice

Investment strategy

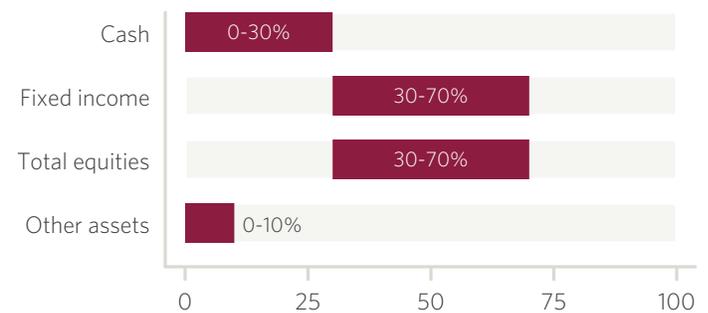
Richard Nemeth has over 34 years' experience, he engages in active management using multiple styles with emphasis on equities that pay a dividend. Using a combination of investment styles including:

- Value, GARP, cyclical, news driven and macroeconomic trends

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:	April 1, 2012
Benchmark:	50% FTSE Canada Universe Bond Index; 50% S&P/TSX Composite Index

Asset allocation



Annualized returns

Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
Strategy	0.4	1.9	10.4	4.7	11.3	7.1	7.7
Benchmark	1.8	3.8	11.7	5.2	8.7	5.3	5.8

Calendar year returns

Performance (%)	YTD	2024	2023	2022	2021	2020	2019	2018
Strategy	0.4	15.3	9.0	-6.3	17.0	9.6	18.1	3.5
Benchmark	1.8	12.7	9.3	-8.6	10.6	7.8	14.8	-3.7

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

Growth of \$100,000



• Strategy: \$262,851 • Benchmark: \$207,575

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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Richard Nemeth, Portfolio Manager, Investment Advisor
2200-255 Queens Ave, London, ON N6A 5R8
(519) 640-7740 • 1 (800) 265-5982
richard.nemeth@cibc.ca ▪

<https://woodgundyadvisors.cibc.com/richard-nemeth>