KNIGHT FINANCIAL MANAGEMENT TEAM

GLOBAL ETF GROWTH

September 30, 2024

Investment objective

The portfolio process seeks to outperform the benchmark, after fees, in three ways:

- Rebalancing the broad global index ETFs
- Investing in industry dominant companies with the strongest dividend growth
- Strategic Asset Allocation

Investment profile

- Seeking long-term capital appreciation
- Dividend growth
- Broad global diversification
- Moderate to aggressive investor

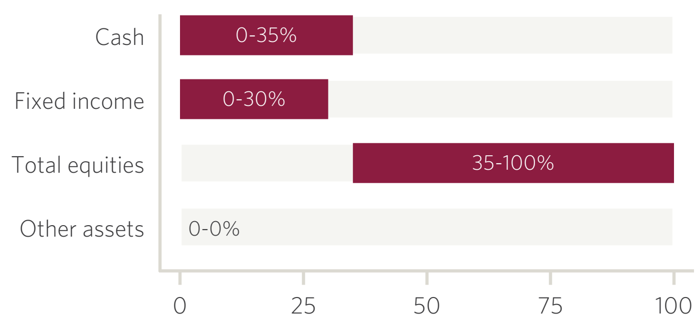
Investment strategy

Strategic asset allocation approach combines discipline of broad sector neutral investment approach, using ETFs, with freedom to pursue best opportunities in the market through the purchase of individual dividend paying stocks. Managed using active investment process. Main objective is long-term growth of capital by investing in global ETFs, high-quality Canadian bonds & individual CDN/US dividend growth stocks.

Portfolio facts

Investment manager:	David M. Knight
Investment approach:	Fundamental & Technical
Return objective:	Growth
Risk profile:	Moderate
Investment mgmt fee:	1.5%
Portfolio inception:	August 1, 2010
Benchmark:	40% S&P/TSX Composite Index; 30% MSCI World Index; 25% FTSE Canada Universe Bond Index; 5% MSCI Emerging Markets Index

Asset allocation



Annualized returns

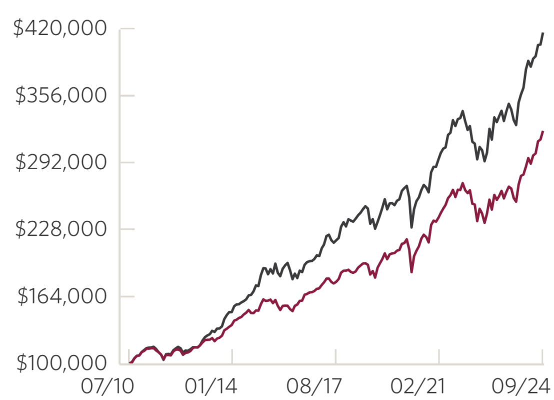
Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
Strategy	5.8	7.0	25.2	8.4	10.3	9.7	10.6
Benchmark	7.2	8.8	24.9	7.6	9.2	8.1	8.6

Calendar year returns

Performance (%)	YTD	2023	2022	2021	2020	2019	2018	2017
Strategy	16.6	13.7	-8.0	18.5	7.6	16.9	-0.9	13.6
Benchmark	15.4	13.0	-9.3	15.2	10.0	18.1	-3.5	10.1

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

Growth of $100,000



- Strategy: $416,292
- Benchmark: $322,259

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.

Past performance may not be repeated and is not indicative of future results. This document is prepared for informational purposes only and is subject to change without notice.

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If you are currently a CIBC Wood Gundy client, please contact your Investment Advisor.

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