

HOYLE HEATH WEALTH ADVISORY GROUP

NORTH AMERICAN INCOME AND GROWTH

June 30, 2025

Investment objective

Seeks to achieve above-average total return, preservation of capital and low volatility over the long term. Dual currency portfolio that will invest in both Canadian and US securities.

Investment strategy

Equity:

High quality companies with strong fundamentals, that exhibit some of the following characteristics:

- Stable business with positive growth prospects
- Sound financial condition, with a history of earnings & profitability
- Track record of dividend growth
- Successful and experienced management

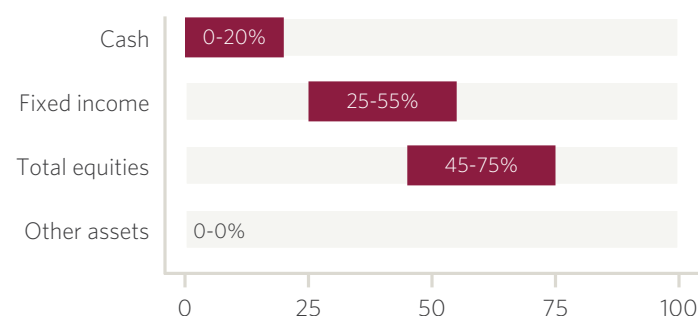
Fixed Income:

- High quality government & corporate bonds using preferred shares for tax-advantaged yield

Portfolio facts

Investment manager:	Hoyle Heath Wealth Advisory Group
Investment approach:	Value Based
Return objective:	Income & Growth
Risk profile:	Moderate
Portfolio inception:	March 1, 2020
Benchmark:	30% S&P/TSX Composite Index; 30% S&P 500 Index; 20% FTSE Canada Short-Term Bond Index; 20% Bloomberg US Government Credit FA 1-5Y Unhedged

Asset allocation



Annualized returns

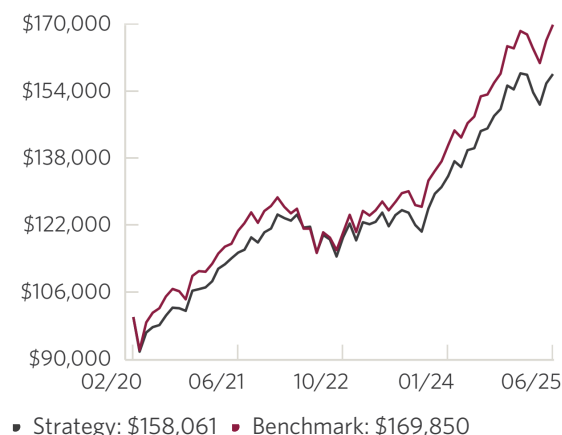
Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
Strategy	2.9	2.4	12.6	11.1	10.0	N/A	9.0
Benchmark	3.5	3.4	14.8	13.8	10.7	N/A	10.4

Calendar year returns

Performance (%)	YTD	2024	2023	2022	2021	2020	2019	2018
Strategy	2.4	19.3	9.4	-4.9	16.7	N/A	N/A	N/A
Benchmark	3.4	21.7	12.1	-6.4	15.9	N/A	N/A	N/A

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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