

**C291 - Peter Leacock - Income and Value**

<b>Inception Date:</b> Feb 2008	<b>Benchmark Name:</b> Canadian Focused Balanced	<b>Currency:</b> CAD
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	1 M	3 M	6 M	YTD	1 Y	2 Y	3 Y	4 Y	5 Y	6 Y	7Y	8Y	9Y	10Y	SI
<b>Composite Returns</b>	-1.64	0.60	0.52	2.41	10.95	-2.30	8.07	4.14	3.90	4.24	6.18	8.12	7.46	8.57	8.21
<b>Benchmark Returns</b>	-3.36	-2.62	-1.24	3.69	8.49	-0.89	3.56	4.30	4.98	5.37	5.38	5.95	5.76	6.72	5.97
<b>Diff +/-</b>	1.72	3.23	1.76	-1.28	2.46	-1.42	4.51	-0.16	-1.08	-1.14	0.80	2.17	1.70	1.84	2.25



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**Inception Date:** Feb 2008

**Strategy Class:** Balanced

**Benchmark:** 40% FTSE Canada Universe Bond Index; 30% S&P/TSX Composite Index; 20% S&P 500 Index; 10% MSCI EAFE Index

**Currency:** CAD

**Total Accts:** 378

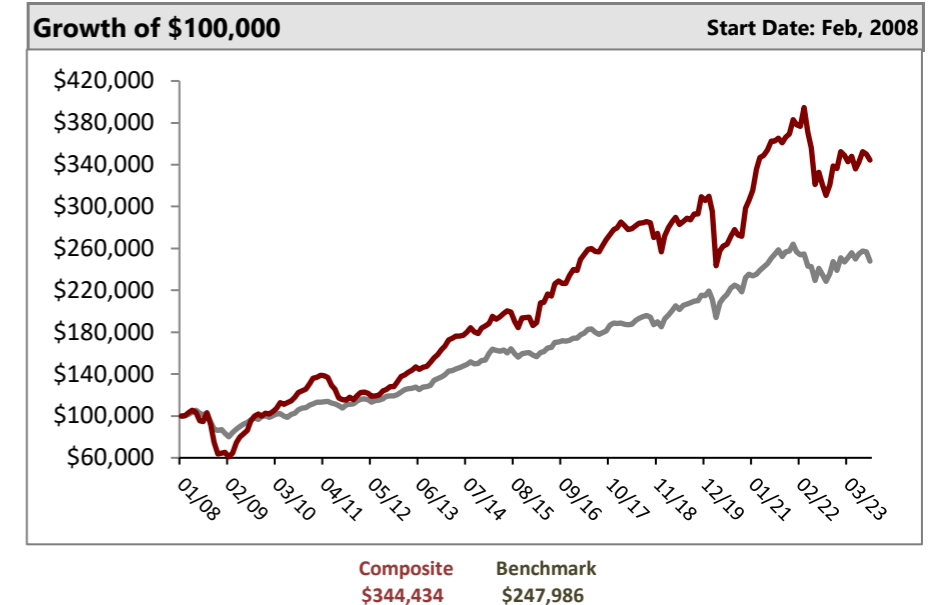
**AUM:** \$186,573,502

Annualized Returns (%)	1 M	3 M	6 M	YTD	1 Y	2 Y	3 Y	4 Y	5 Y	6 Y	7 Y	8 Y	9 Y	10 Y	SI
Composite Returns	-1.64	0.60	0.52	2.41	10.95	-2.30	8.07	4.14	3.90	4.24	6.18	8.12	7.46	8.57	8.21
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Calendar Year Returns (%)	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Composite Returns	-12.22	25.29	0.04	19.14	-8.25	16.67	23.20	4.73	13.82	23.14
Benchmark Returns	-9.44	12.18	9.57	16.15	-1.78	8.21	8.26	4.81	11.83	13.90
<b>Diff +/-</b>	-2.77	13.11	-9.53	3.00	-6.47	8.46	14.93	-0.09	1.99	9.24

Quartile Rankings	1 Y	3 Y	5 Y	10 Y
MorningStar Quartiles	1	2	4	1
Ranking in Strategy Class	22	25	63	3
Total Strategies in Class	88	79	70	32

Risk Statistics (%)	1 Y	2 Y	3 Y	4 Y	5 Y	6 Y	7 Y	8 Y	9 Y	10 Y	SI
<b>Composite</b>											
Excess Return	6.26	-4.88	6.11	2.49	2.24	2.65	4.72	6.77	6.20	7.33	6.95
Std Dev	9.59	12.69	12.79	15.16	14.50	13.32	12.58	12.66	12.24	11.76	13.94
Sharpe	0.65	-0.38	0.48	0.16	0.15	0.20	0.38	0.53	0.51	0.62	0.50
Beta	0.84	1.06	1.10	1.25	1.27	1.25	1.25	1.30	1.25	1.25	1.39
Alpha	2.91	-0.94	4.41	-0.30	-1.44	-1.63	0.14	1.07	0.84	0.71	0.88
R-factor	0.74	0.73	0.69	0.74	0.75	0.75	0.74	0.71	0.69	0.69	0.61
Up-Market capture	0.93	1.13	1.30	1.22	1.19	1.16	1.26	1.35	1.28	1.28	1.45
Down-Market capture	0.72	1.16	0.98	1.22	1.26	1.27	1.23	1.23	1.19	1.20	1.35
<b>Benchmark</b>											
Excess Return	3.90	-3.50	1.68	2.65	3.31	3.77	3.93	4.62	4.51	5.51	4.74
Std Dev	9.76	10.19	9.62	10.42	9.94	9.20	8.63	8.25	8.12	7.84	7.89
Sharpe	0.40	-0.34	0.18	0.25	0.33	0.41	0.46	0.56	0.56	0.70	0.60



Performance results set out in this document are based on composite of CIBC Wood Gundy Advisor Managed Accounts ("AMA") with more than \$75,000 invested in a specified investment strategy managed by the AMA Portfolio Manager. Composite inception date is based after the second month the first AMA account opened in the strategy. The subsequent AMA accounts in the strategy are included after second month following their inception. Also included in the composite are closed AMA accounts that held in the strategy, up to the last full month the strategy was held. Composite performance returns are geometrically linked and calculated by weighting each AMA account's monthly performance, including changes in securities values, and accrued income (i.e. dividend and interest), 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 results are expressed in stated strategy's base currency and are calculated based on gross of fees. Individual account performance results for clients of AMA invested in the Strategy may also materially differ from the performance results set out in this document, which are based on the Composite, due to the factors described above, and other factors such as an account's size, the length of time the Strategy has been held, cash flows in and out of the individual AMA client account, trade execution timing, market conditions and movements, trading prices, foreign exchange rates, specific client constraints against purchasing securities of related and connected issuers to CIBC Wood Gundy.

## Composite Performance & Risk Stats Definitions

### AMA Composite Performance:

Performance results set out in this document are based on a composite of CIBC Wood Gundy Advisor Managed Accounts (“AMA”) with more than \$75,000 invested in a specified investment strategy managed by the AMA Portfolio Manager. Composite inception date is based after the second month the first AMA account opened in the strategy. The subsequent AMA accounts in the strategy are included after second month following their inception. Also included in the composite are closed AMA accounts that held the strategy, up to the last full month the Strategy was held.

Composite performance returns are geometrically linked and calculated by weighting each AMA account’s monthly performance, including changes in securities’ values, and accrued income (i.e. dividends and interest), 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 expressed in stated strategy’s base currency and are calculated based on gross of fees.

Individual account performance results for clients of AMA invested in the Strategy may also materially differ from the performance results set out in this document, which are based on the Composite, due to the factors described above, and other factors such as an account’s size, the length of time the Strategy has been held, cash flows in and out of the individual AMA client 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.

### Risk Statistics Definitions:

**Excess Return:** Composite Return - T-Bill 91 Day return for the period being measured. In modern portfolio theory, excess return represents the risk premium the reward for taking risk and is correlated with Beta the measure of market risk to produce a risk-adjusted return.

**Standard Deviation:** A gauge of risk that measures total volatility, or the spread of the difference of returns from their average. The more a portfolio's returns vary from its average, the higher the standard deviation. Generally, the higher the standard deviation the more volatility that will occur in the portfolio.

**Sharpe Ratio:** Represents the return per unit of risk. It is calculated by taking the difference between the portfolio's return and the risk free rate divided by the standard deviation of the portfolio's return for a given period of time. The risk free instrument applied would be the DEX 91 Day T-Bill for returns denominated in Canadian dollars.

**Beta:** A measure of systematic risk, or the return that is attributable to market movements. A portfolio with a beta of 1.0 has an expected risk level equal to that of the market. Portfolios are considered more risky than the market if their beta is greater than 1.0 or less risky than the market if their beta is less than 1.0.

**Alpha:** A measure of non-systematic return, or the return that cannot be attributed to the market. An alpha of 1% means the portfolio outperformed its benchmark by 1% after adjusting for the risk of the portfolio relative to its benchmark.

**R-Squared:** Measures how much of a change in a particular portfolio can be accounted for by changes in the benchmark it is measured against. If the portfolio's return is explained perfectly by the benchmark, the R-Squared would equal 1.00, while an R-Squared of 0.00 would indicate that no relationship exists between the portfolio's returns and the benchmark. Higher R-Squared values also indicate more statistically accurate alpha and beta figures.

**Up/Down Market Capture Ratio:** Measures a portfolio's performance in up markets and in down markets relative to the market (appropriate benchmark). The higher the ratio in the up market, the better the product performed relative to the market. The lower the ratio the better the portfolio protected capital during a market decline.