

THE MESTERN GROUP

CANADIAN BALANCED

September 30, 2024

Investment objective

Using an all-capitalization universe, focusing on growth, with a goal of outperforming the benchmark over a 5-year rolling period.

Investment profile

- Income and growth
- Long-term investment horizon (over 5-years)
- All-capitalization universes and tactical asset allocation

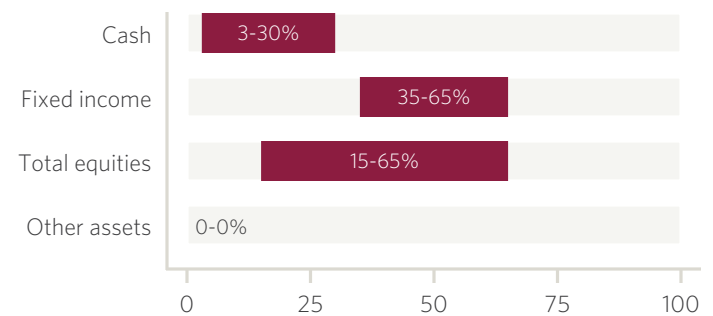
Investment strategy

Disciplined long-term investment portfolio for a mix of income and growth. Consists primarily of Canadian all-capitalization equities, with the opportunity to diversify in the U.S., internationally, or in the emerging markets through direct ownership of equities or ETFs. This is a balanced model, meaning there is a minimum fixed income allocation, used for diversification.

Portfolio facts

Investment manager: Gordon Mestern, CFA, ASIP
 Investment approach: Fundamental and Technical
 Return objective: Growth
 Risk profile: Medium
 Investment mgmt fee: Depends on household AUM
 Portfolio inception: January 1, 2008
 Benchmark: 50% S&P/TSX Composite Total Return Index; 50% FTSE Canada Universe Bond Index

Asset allocation



Annualized returns

Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
Strategy	5.9	6.1	16.5	5.4	7.8	6.0	4.7
Benchmark	7.5	7.7	19.6	4.7	5.9	5.3	5.2

Calendar year returns

Performance (%)	YTD	2023	2022	2021	2020	2019	2018	2017
Strategy	11.9	2.3	-1.1	20.6	4.9	14.3	-6.5	6.9
Benchmark	10.5	9.3	-8.6	10.6	7.8	14.8	-3.7	5.8

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

Growth of \$100,000



Strategy: \$217,042 Benchmark: \$234,968

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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