

THE MESTERN GROUP

## TACTICAL INCOME OPPORTUNITIES

September 30, 2024

### Investment objective

The primary objective is to earn income, the secondary objective is growth. Uses all-capitalization universes 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

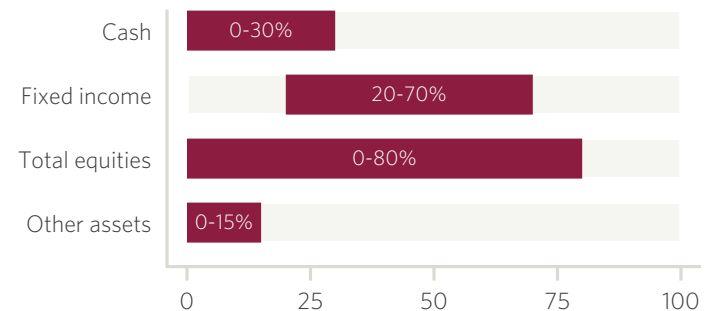
### Investment strategy

Disciplined long-term growth of capital and monthly income through investing primarily in Canadian equity and fixed income securities. Opportunity to diversify the equity allocations to the U.S., and internationally. Strives to provide capital preservation in through tactical asset allocation.

### Portfolio facts

Investment manager: Gordon Mestern, CFA, ASIP  
 Investment approach: Fundamental and Technical  
 Return objective: Income & Growth  
 Risk profile: Medium  
 Investment mgmt fee: Depends on household AUM  
 Portfolio inception: July 1, 2012  
 Benchmark: 40% FTSE Canada Universe Bond Index; 35% S&P/TSX Composite Total Return Index; 10% MSCI World Index; 10% S&P/TSX Preferred Share Index; 5% FTSE Canada 91 Day T-Bill Index

### Asset allocation



### Annualized returns

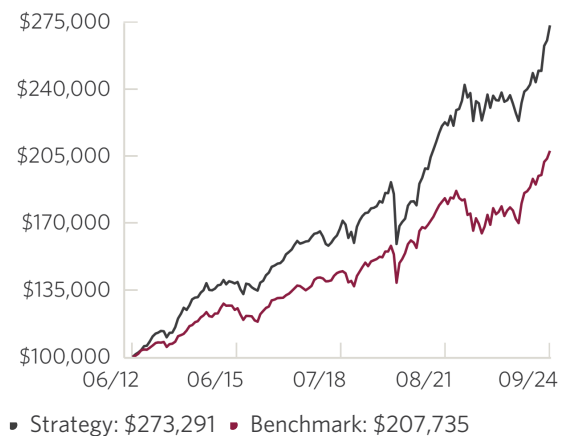
Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
<b>Strategy</b>	9.5	10.0	20.2	7.3	8.5	7.3	8.6
<b>Benchmark</b>	6.5	7.6	20.7	4.9	6.4	5.5	6.1

### Calendar year returns

Performance (%)	YTD	2023	2022	2021	2020	2019	2018	2017
<b>Strategy</b>	14.5	3.6	0.6	18.3	4.3	16.3	-3.6	7.8
<b>Benchmark</b>	11.9	9.8	-9.5	11.3	8.2	13.3	-3.2	7.1

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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