

Canadian Equity	Portfolio Snapsho	ot	Avg. Fun	d MER 0.91%	Portfo	olio Yield 3.48%	In	ception Date 4/10/2017	Benchmark - C	Benchmark Conservative
Canadian Equity	Asset Allocation				Equity Country	Exposure				
Second S				%		_				%
		•	Canadian Equity	6.7					United States	52.6
Fine International Control 100			U.S. Equity	11.2		17.2			Canada	31.7
Cash 205 Colber 5.7 Color Cash 205 Colber 5.7 Color Cash 205 Color Cash Cash		7.	International Equity	3.5					United Kingdom	1 4.1
Cother			Fixed Income	52.3		(4E)			Germany	2.5
Chick		7 -	Cash	20.5					France	1.7
Part		_							Switzerland	1.4
Large Core					40	0 1 5 1) 20 >	50		
Large Value	Equity Investment Style				Performance					
Large Core		_			180.0					
Large Growth 19.8 14.00		_			160.0					~~
Mid Value					140.0					
Mild Core 10.2 100.0 20.17 20.19 20.21 20.23 20.25 20.25 20.21 20.23 20.25 20.21 20.23 20.25 20.25 20.21 20.23 20.25 20.25 20.21 20.23 20.25 20.25 20.21 20.23 20.25 20.25 20.21 20.23 20.25 20.25 20.21 20.23 20.25 2					120.0				~~~~	
Mild Growth 7.6 Small Value 5.6 Small Ore 10.5 Small Growth 2.5 Small Gr		•	Mid Core						~	
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Equity Sector Allocation Equity Geographic Allocation 84.7% Portfolio Benchmark Portfolio Benchmark Cyclical 39.7% Americas 84.7% Portfolio Benchmark Portfolio Benchmark Basic Materials 5.2% Canada 31.7% 1 Month 1.4% 0.9% TD 2.0% 3.3% Consumer Cyclical 8.2% United States 52.6% 3 Months 1.9% 1.9% 0.24 13.5% 9.4% Financial Services 11.3% Greater Europe 12.1% Months 2.0% 3.3% 023 9.1% 8.3% Real Estate 9.0% Denmark 0.9% 1 Year 8.9% 9.2% 022 5.51% 8.4% Sensitive 45.9% France 1.7% 3 Years 9.1% 8.0% 2021 11.3% 3.3% Communication Services 6.6% Germany 2.5% Years 8.2% 4.0% 2019 9.3% 9.0% Industrial					Performance	e Conservative		Benchma	·k - Conservative	
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Municipal0.0%Average Maturity3.2CaptureCaptureCaptureDrawdownCorporate48.9%Average Coupon3.9%1 Year4.2%96.7%98.9%-2.6%Securitized6.6%Average Credit QualityBB3 Years4.3%87.8%45.6%-2.6%	Government	19.7%	Average Eff Duration	2.6		0.15		Upside	Downside	Max
Securitized 6.6% Average Credit Quality BB 3 Years 4.3% 87.8% 45.6% -2.6%	Municipal	0.0%	Average Maturity	3.2		Std De	ev			
Securitized 6.6% Average Credit Quality BB 3 Years 4.3% 87.8% 45.6% -2.6%	Corporate	48.9%	Average Coupon	3.9%	1 Year	4.2	%	96.7%	98.9%	-2.6%
	Securitized	6.6%	Average Credit Quality	BB	3 Years	4.3	%	87.8%	45.6%	-2.6%
	Cash & Equivalents	24.9%	•						40.5%	-7.8%

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2024

2025

Avg. Fund MER **Portfolio Yield Inception Date Benchmark** Portfolio Snapshot 0.91% 4/10/2017 Benchmark - Conservative 3 Year Risk-Reward **3 Year Rolling Returns** 30.0 15.0 25.0 20.0 10.0 15.0 10.0 5.0 5.0 0.0 0.0 5.0 8.0 20.0 -1.0 2.0 11.0 14.0 17.0 3 Year Standard Deviation -5.0 Performance Conservative Benchmark - Conservative

2020

2021

2022

2023

Fundamental Anal	lysis					3 Year Risk & Retu	rn		5 Year Risk & Retu	rn	
Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark		Portfolio	Benchmark		Portfolio	Benchmark
Size			Geography			Standard Deviation	4.3%	5.6%	Standard Deviation	4.8%	5.6%
Avg. Mkt Cap (mil)	\$ 93,118	\$ 213,317	Canada	61.4%	98.0%	Loss Std Dev	1.8%	2.6%	Loss Std Dev	2.6%	3.2%
Valuation Multiples			United States	29.2%	1.0%	Sharpe Ratio	0.22	0.10	Sharpe Ratio	0.50	0.08
Price/Book	2.2	3.4	Credit Quality			Sortino Ratio	0.31	0.14	Sortino Ratio	0.78	0.12
Price/Cash Flow	14.5	15.7	AAA	26.4%	41.7%	Best Month	2.7%	4.0%	Best Month	4.6%	4.0%
Price/Earnings	22.7	23.3	AA	14.0%	32.2%	Worst Month	-1.7%	-2.2%	Worst Month	-3.0%	-3.1%
Price/Sales	1.7	2.6	A	23.1%	14.6%	Max Drawdown	-2.6%	-3.6%	Max Drawdown	-7.8%	-10.8%
Financial Ratios			BBB	17.8%	11.1%						
Net Margin	18.8%	20.2%	BB	4.0%	0.0%						
Return on Assets	9.7%	13.2%	В	4.9%	0.0%						
Return on Equity	23.3%	28.9%	Below B	1.9%	0.0%						
ROIC	17.9%	22.9%	Not Rated	7.9%	0.4%						

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
Pender Corporate Bond F	24.3%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.19%	5.11%
Lysander-Canso Corporate Value Bond F	17.6%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.03%
Dynamic Ultra Short Term Bond Fund F	16.3%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.42%	4.24%
Lysander-Canso Short Term & Fltng Rate F	11.6%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.17%
TD US Index F	5.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.70%
NCM Global Income Growth Class Series F	5.4%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.38%
NCM Income Growth Class Series F	5.4%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.58%
AGF Global Select Series F	2.9%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
TD US Disciplined Equity Alpha - F	2.7%	Medium	Canada Fund US Equity	0.80%	0.88%	0.24%
Dynamic Canadian Dividend Series F	2.7%	Low to Medium	Canada Fund Canadian Dividend & Income Equity	0.85%	1.14%	3.67%
Dynamic Global Real Estate Series F	2.1%	Medium	Canada Fund Real Estate Equity	1.00%	1.22%	3.22%
Canoe Defensive International Eq F	2.0%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.19%

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Portfolio	MPT	Statistics
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	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	4.2%	0.14	0.90	92.77	-0.18	2.00	8	4
3 Years	4.3%	1.11	0.84	93.85	0.40	2.73	24	12
5 Years	4.8%	4.06	0.92	91.17	1.44	2.95	40	20
10 Years	_	_	_	_	_	_	_	_

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Performance Conservative		2.0%	8.9%	9.1%	8.2%	_	6.4%	4/10/2017
AGF Global Select Series F	2.9%	11.1%	29.5%	23.8%	17.6%	16.3%	6.9%	4/27/2000
Canoe Defensive International Eq F	2.0%	-1.8%	-0.1%	12.1%	7.3%	_	9.8%	1/3/2017
Dynamic Canadian Dividend Series F	2.7%	6.1%	17.3%	11.3%	14.4%	9.9%	8.2%	4/5/2002
Dynamic Global Real Estate Series F	2.1%	2.1%	8.3%	4.4%	5.3%	5.5%	5.5%	1/12/2007
Dynamic Ultra Short Term Bond Fund F	16.3%	2.1%	4.7%	5.4%	3.3%	2.4%	2.3%	9/6/2013
Lysander-Canso Corporate Value Bond F	17.6%	2.1%	6.4%	6.3%	7.6%	5.8%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	11.6%	2.1%	6.4%	5.7%	3.7%	2.9%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	5.4%	2.7%	11.6%	13.5%	11.9%	8.4%	9.5%	5/31/2011
NCM Income Growth Class Series F	5.4%	3.9%	15.0%	11.8%	15.9%	7.9%	9.1%	12/30/2005
Pender Corporate Bond F	24.3%	0.2%	8.7%	8.5%	8.0%	6.9%	6.7%	6/1/2009
TD US Disciplined Equity Alpha - F	2.7%	-1.2%	13.4%	18.9%	16.2%	_	14.4%	9/13/2016
TD US Index F	5.5%	1.0%	15.2%	22.1%	16.2%	13.8%	7.0%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative		3.3	9.2	8.0	4.0	4.2	4.9	12/31/2011
FTSE Canada ST Bond	35.0%	2.2%	6.3%	4.4%	1.8%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	40.0%	1.4%	6.1%	4.3%	-0.4%	1.9%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	13.3%	17.9%	17.7%	10.8%	7.4%	5.2%	5/1/2015
S&P 500 TR CAD	10.0%	0.8%	14.8%	22.0%	16.7%	14.4%	8.9%	1/31/2002
S&P/TSX Composite TR	5.0%	10.2%	26.4%	16.1%	15.0%	9.6%	9.2%	1/3/1977

Benchmark Disclosure

FTSE Canada Short Term Bond

The index measures the performance of a broadly diversified range of investment grade federal, provincial, municipal and corporate bonds with a term to maturity between one and five years. It is a market capitalization weighted index.

FTSE Canada Universe Bond

The index measures the performance of investment-grade Government of Canada, provincial, corporate and municipal bonds issued domestically in Canada and denominated in Canadian dollars.

Morningstar Developed Markets xNA NR CAD

The Morningstar Developed Markets ex-North America Index measures the performance of large-, mid- and small-cap stocks in developed markets around the world outside of North America, representing the top 97% of the investable universe by market capitalization.

The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. It is market capitalization-weighted.

S&P/TSX Composite TR

The S&P/TSX Composite covers approximately 95% of the Canadian equities market, and has been the primary gauge for Canadian-based, Toronto Stock Exchange-listed companies since 1977.

Holdings Proxy

Benchmark constituent composition is calculated using the following proxies: iShares MSCI World Index ETF, iShares Core Canadian Universe Bond Index ETF.

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Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 6/30/2025 Top 10 holdings: 12.66% Other: 87.34%

		•				
	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada (Government of) 1.5%	2.30%	_	CAN	_	_	_
Lysander-Canso Corporate Value Bond F	2.30%	_	_	_	4/30/2025	_
Markit Cdx North American Investment Grade Index	2.10%	_	_	_	_	_
Dynamic Ultra Short Term Bond Fund F	2.10%	_	_	_	3/31/2025	_
Canada (Government of) 0.5%	1.48%	_	CAN	_	_	_
Lysander-Canso Corporate Value Bond F	1.48%	_	_	_	4/30/2025	_
Canada (Government of) 2%	1.29%	_	CAN	_	_	_
Lysander-Canso Short Term & Fltng Rate F	1.29%	_	_	_	4/30/2025	_
Canadian Imperial Bank of Commerce 3.65%	1.00%	_	CAN	_	_	_
Dynamic Ultra Short Term Bond Fund F	1.00%	_	_	_	3/31/2025	_
The Toronto-Dominion Bank 5.49%	0.97%	_	CAN	_	_	_
Dynamic Ultra Short Term Bond Fund F	0.97%	_	_	_	3/31/2025	_
Merrill Lynch International Interest Rate Swap, Varia	0.96%	_	_	_	_	_
Dynamic Ultra Short Term Bond Fund F	0.96%	_	_	_	3/31/2025	_
Canadian Imperial Bank Of Commerce Interest Rate	0.89%	_	_	_	_	_
Dynamic Ultra Short Term Bond Fund F	0.89%	_	_	_	3/31/2025	_
Canada (Government of) 4%	0.85%	_	CAN	_	_	_
Dynamic Ultra Short Term Bond Fund F	0.85%	_	_	_	3/31/2025	_
Air Canada 4.63%	0.84%	_	CAN	_	_	_
Lysander-Canso Corporate Value Bond F	0.53%	_	_	_	4/30/2025	_
Lysander-Canso Short Term & Fltng Rate F	0.31%	_	_	_	4/30/2025	_

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