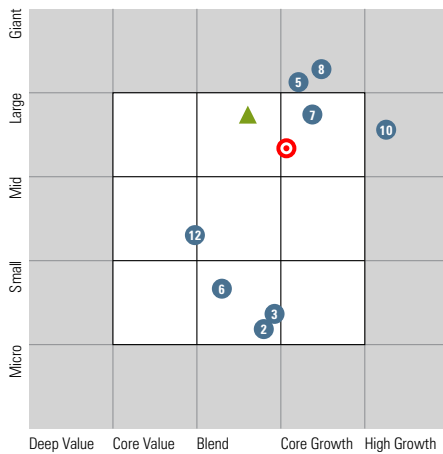


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Equity Style Box



Style Breakdown	Portfolio %	Benchmark %
Large Value	8.20	21.35
Large Core	17.84	26.32
Large Growth	32.96	31.74
Mid Value	7.89	5.73
Mid Core	11.81	7.83
Mid Growth	8.87	4.39
Small Value	4.19	0.80
Small Core	5.87	1.22
Small Growth	2.37	0.63
Large Cap	59.00	79.40
Mid-Small Cap	41.00	20.60
Value	20.28	27.88
Core	35.52	35.37
Growth	44.20	36.76

● Portfolio ● Portfolio Constituents ▲ Benchmark

Top 10 Constituents

	% Weighting
1 Pender Corporate Bond F	20.24
2 Lysander-Canso Corporate Value Bond F	14.71
3 Lysander-Canso Short Term & Fltng Rate F	9.80
4 Dynamic Investment Grade Floating Rate F	8.25
5 TD US Index F	7.76
6 NCM Income Growth Class Series F	7.57
7 NCM Global Income Growth Class Series F	7.51
8 Canoe Defensive International Eq F	5.97
9 TD US Quantitative Equity Ser F	5.09
10 AGF Global Select Series F	5.02

Portfolio Statistics

Style Box Value Factors	Portfolio	Benchmark
Price/Prospective Earnings	17.95	16.92
Price/Book	2.75	2.26
Price/Sales	1.86	1.73
Price/Cash Flow	11.69	10.45
Dividend Yield %	2.32	2.55

Style Box Growth Factors

Long-Term Earning Growth %	11.59	10.94
Historical Earnings Growth %	8.91	5.19
Book Value Growth %	7.46	6.09
Sales Growth %	10.46	8.21
Cash Flow Growth %	9.43	5.53

Equity Valuation Price Multiples

Price to Earnings	20.88	19.60
Price to Book Value	2.97	2.41
Price to Sales	2.09	1.89
Price to Cash Flow	13.53	11.83

Financial Ratios

ROE %	24.96	22.59
ROA %	10.25	9.32
Net Margin %	18.72	17.01
Debt to Capital %	39.77	38.37

Fixed Income Style

Avg Eff Duration	2.08	—
Avg Eff Maturity	3.67	—
Avg Credit Quality	BB	—
Avg Wtd Coupon	4.12	—
Avg Wtd Price	—	—

Misc

% Market Value in Top 10 Holdings	91.92	100.00
Average Expense Ratio	—	—

Portfolio Overview

Composition	Portfolio %	Benchmark %
Cash	5.51	0.00
Stock	43.70	37.46
Bond	43.42	0.00
Other	7.36	62.54
Total	99.99	100.00

World Region Breakdown	Portfolio %	Benchmark %
Americas	80.30	60.00
North America	79.91	60.00
Latin America	0.40	0.00
Greater Europe	15.30	25.25
United Kingdom	5.09	5.71
Europe Developed	10.04	19.06
Europe Emerging	0.00	0.20
Africa/Middle East	0.17	0.28
Greater Asia	4.40	14.75
Japan	1.73	10.49
Australasia	0.56	3.07
Asia Developed	1.27	1.15
Asia Emerging	0.84	0.04

Top 10 Country Breakdown	Portfolio %	Benchmark %
United States	52.11	40.63
Canada	27.87	19.37
United Kingdom	5.06	5.71
France	2.88	3.75
Switzerland	2.57	3.92
Denmark	1.95	1.42
Japan	1.72	10.49
Taiwan	1.26	0.00
Netherlands	0.96	1.97
Germany	0.78	3.05

Equity Sector Breakdown	Portfolio %	Benchmark %
Cyclical	40.10	36.91
Basic Matls	3.64	5.90
Cons Cyclical	10.09	9.32
Financial Svcs	18.53	18.97
Real Estate	7.84	2.72
Sensitive	44.23	43.91
Comm Svcs	5.21	5.97
Energy	6.98	6.62
Industrials	13.53	13.03
Technology	18.51	18.29
Defensive	15.67	19.18
Cons Defensive	5.21	6.31
Healthcare	8.98	9.96
Utilities	1.48	2.91

Fixed-Income Sector Breakdown	Portfolio %	Benchmark %
Government	13.40	—
Municipal	0.37	—
Corporate	51.30	—
Securitized	7.56	—
Cash and Cash Equivalents	22.23	—
Derivative	5.14	—

Credit Rating Breakdown	Portfolio %	Benchmark %
AAA	22.89	—
AA	13.67	—
A	13.84	—
BBB	19.33	—
BB	7.54	—
B or Below B	6.37	—
Not Rated	16.36	—

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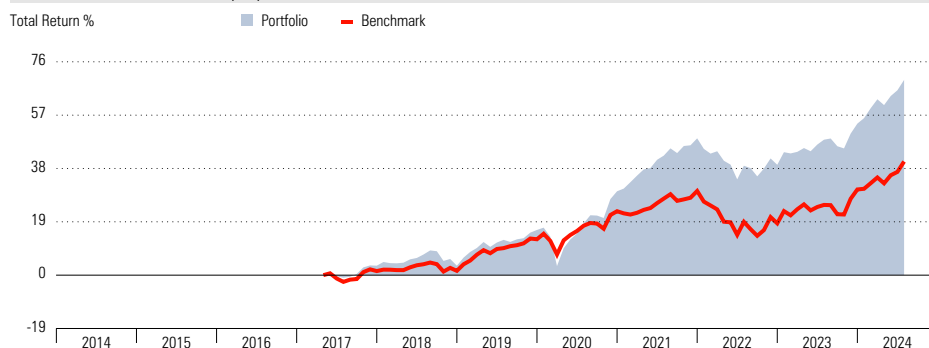
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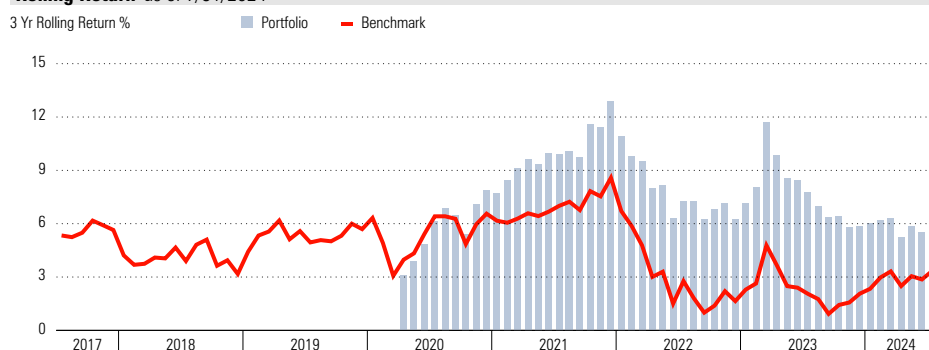
Cumulative Return as of 7/31/2024



Trailing Returns as of 7/31/2024

	Total Return	+/- Benchmark
1 Month	2.23	-0.47
3 Month	5.58	-0.27
6 Month	8.73	1.31
YTD	10.11	2.49
1 Year	14.36	2.00
3 Years	5.94	2.60
5 Years	8.54	3.45
10 Years	—	—
15 Years	—	—
Inception	7.72	—

Rolling Return as of 7/31/2024



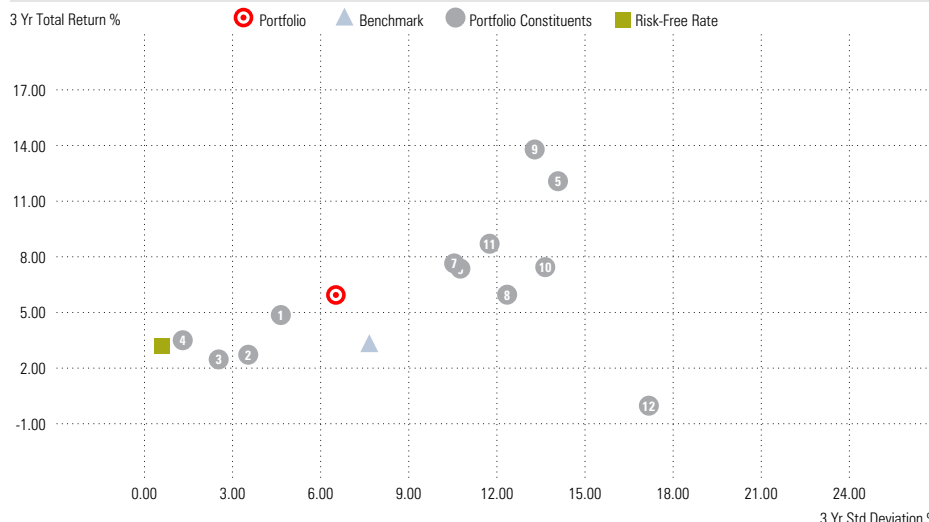
Relative Statistics as of 7/31/2024

vs Benchmark	1 Yr	3 Yr	5 Yr	10 Yr
Alpha	3.05	2.50	3.27	—
Beta	0.80	0.80	1.02	—
R-Squared	92.09	88.25	79.33	—
Tracking Error	2.10	2.64	3.69	—
Information Ratio	0.95	0.98	0.94	—
Treynor Ratio	11.38	3.42	6.18	—
Downside Deviation	1.21	1.50	2.59	—
Batting Average	58.33	58.33	63.33	—
Up Capture Ratio	105.20	99.20	114.17	—
Down Capture Ratio	78.36	72.62	80.57	—
Up Number Ratio	1.00	1.00	0.97	—
Down Number Ratio	0.75	0.88	0.78	—
Up Percentage Ratio	0.50	0.45	0.57	—
Down Percentage Ratio	0.75	0.75	0.74	—

Disclosure:

If applicable, the portfolio-level performance returns shown are hypothetical, based on historic economic and market assumptions and the investment and planning assumptions selected by your financial professional. Hypothetical performance is for illustrative purposes only and is not a guarantee of future results. Actual performance returns will vary. If required to do so under applicable regulation, your financial professional has determined that you have the resources and financial expertise to understand the risks and limitations of using such hypothetical performance returns in making investment decisions. "Net" performance returns are calculated using the fees and expenses input by your financial professional. "Gross" performance returns are calculated before the deduction of all fees and expenses that you have paid or would have paid in connection with your financial professional's services. Such fees may include investment advisory fees; however, not all financial professionals charge investment advisory fees. You should speak with your financial professional to understand the fees and expenses they included and the impact that fees and expenses have on performance returns before making investment decisions. The historical benchmark index performance is selected by your financial professional as a comparison tool and is provided for informational purposes only. Actual performance returns will vary. Please refer to your financial professional and any disclosures they provide to you for additional information.

Risk-Return as of 7/31/2024



Risk Statistics as of 7/31/2024

	1 Yr	3 Yr	5 Yr	10 Yr
Standard Deviation	5.72	6.52	8.03	—
Skewness	-0.59	-0.29	-1.19	—
Kurtosis	-0.48	-0.72	4.85	—
Sharpe Ratio	1.60	0.42	0.78	—
Sortino Ratio	3.03	0.66	1.14	—
Calmar Ratio	6.05	0.60	0.73	—
Positive Months	9	22	41	—
Negative Months	3	14	19	—
Worst Month	-1.85	-3.78	-9.20	—
Max Drawdown	-2.37	-9.84	-11.72	—

Calendar Returns as of 7/31/2024

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2014	—	—	—	—	—
2015	—	—	—	—	—
2016	—	—	—	—	—
2017	—	—	0.90	2.92	—
2018	0.81	1.84	2.26	-4.75	-0.01
2019	6.11	1.77	1.01	2.96	12.32
2020	-11.09	11.25	5.56	7.14	11.87
2021	4.30	4.16	1.69	3.66	14.52
2022	-3.09	-6.96	0.81	3.04	-6.34
2023	3.31	1.81	-0.41	5.52	10.53
2024	5.63	1.97	—	—	—

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Common Equity Holdings Analysis (Top 25)

Name	Tick/ISIN	% Investment Mkt Value	% Portfolio Mkt Value	Market Cap (mil)	Style Box	Sector
Microsoft Corp	MSFT		0.88	3,036,321.85	Large Growth	Technology
TD US Index F		4.46	0.35		Large Growth	
TD US Quantitative Equity Ser F		5.48	0.28		Large Blend	
NCM Global Income Growth Class Series F		2.64	0.20		Large Growth	
Dynamic Canadian Dividend Series F		1.45	0.06		Large Value	
Apple Inc	AAPL		0.81	3,342,781.56	Large Growth	Technology
TD US Quantitative Equity Ser F		8.92	0.45		Large Blend	
TD US Index F		4.59	0.36		Large Growth	
NVIDIA Corp	NVDA		0.75	2,638,664.14	Large Growth	Technology
AGF Global Select Series F		8.42	0.42		Large Growth	
TD US Quantitative Equity Ser F		3.45	0.18		Large Blend	
TD US Index F		1.90	0.15		Large Growth	
Amazon.com Inc	AMZN		0.61	1,762,205.68	Large Growth	Consumer Cyclical
AGF Global Select Series F		7.31	0.37		Large Growth	
TD US Index F		2.21	0.17		Large Growth	
TD US Quantitative Equity Ser F		1.45	0.07		Large Blend	
Taiwan Semiconductor Manufacturing Co Ltd ADR	TSM		0.54	715,042.32	Large Growth	Technology
Canoe Defensive International Eq F		9.13	0.54		Large Growth	
Alphabet Inc Class A	GOOGL		0.50	2,061,302.50	Large Blend	Communication Services
NCM Global Income Growth Class Series F		3.58	0.27		Large Growth	
TD US Quantitative Equity Ser F		2.48	0.13		Large Blend	
TD US Index F		1.34	0.10		Large Growth	
London Stock Exchange Group PLC	LSEG		0.46	51,746.19	Large Growth	Financial Services
Canoe Defensive International Eq F		4.96	0.30		Large Growth	
NCM Global Income Growth Class Series F		2.22	0.17		Large Growth	
Eli Lilly and Co	LLY		0.46	724,340.12	Large Growth	Healthcare
AGF Global Select Series F		4.70	0.24		Large Growth	
NCM Global Income Growth Class Series F		2.16	0.16		Large Growth	
TD US Index F		0.80	0.06		Large Growth	
Royal Bank of Canada	RY		0.42	210,789.51	Large Blend	Financial Services
Dynamic Canadian Dividend Series F		5.51	0.22		Large Value	
NCM Global Income Growth Class Series F		2.65	0.20		Large Growth	
ASML Holding NV	ASML		0.39	289,827.72	Large Growth	Technology
Canoe Defensive International Eq F		4.37	0.26		Large Growth	
NCM Global Income Growth Class Series F		1.78	0.13		Large Growth	
S&P Global Inc	SPGI		0.38	152,130.52	Large Growth	Financial Services
Canoe Defensive International Eq F		3.23	0.19		Large Growth	
NCM Global Income Growth Class Series F		2.28	0.17		Large Growth	
TD US Index F		0.23	0.02		Large Growth	
Canadian National Railway Co	CNR		0.37	98,032.04	Large Blend	Industrials
Canoe Defensive International Eq F		2.88	0.17		Large Growth	
Dynamic Canadian Dividend Series F		3.03	0.12		Large Value	

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Common Equity Holdings Analysis (Top 25)						
Name	Tick/ISIN	% Investment Mkt Value	% Portfolio Mkt Value	Market Cap (mil)	Style Box	Sector
NCM Global Income Growth Class Series F		1.00	0.08		Large Growth	
goeasy Ltd	GSY		0.36	3,239.43	Mid Growth	Financial Services
NCM Income Growth Class Series F		4.74	0.36		Small Blend	
Broadcom Inc	AVGO		0.33	669,465.38	Large Blend	Technology
NCM Global Income Growth Class Series F		2.60	0.20		Large Growth	
TD US Quantitative Equity Ser F		1.62	0.08		Large Blend	
TD US Index F		0.73	0.06		Large Growth	
EQB Inc	EQB		0.30	3,590.70	Mid Blend	Financial Services
NCM Income Growth Class Series F		3.91	0.30		Small Blend	
Meta Platforms Inc Class A	META		0.29	1,234,904.75	Large Growth	Communication Services
NCM Global Income Growth Class Series F		1.82	0.14		Large Growth	
TD US Index F		1.27	0.10		Large Growth	
TD US Quantitative Equity Ser F		1.08	0.05		Large Blend	
Lvmh Moet Hennessy Louis Vuitton SE	MC		0.29	314,962.81	Large Growth	Consumer Cyclical
Canoe Defensive International Eq F		4.80	0.29		Large Growth	
Alaris Equity Partners Income Trust Units	AD.UN		0.26	730.70	Small Value	Financial Services
NCM Income Growth Class Series F		3.49	0.26		Small Blend	
McKesson Corp	MCK		0.26	81,767.10	Large Blend	Healthcare
NCM Global Income Growth Class Series F		1.88	0.14		Large Growth	
TD US Quantitative Equity Ser F		2.23	0.11		Large Blend	
TD US Index F		0.10	0.01		Large Growth	
Nestle SA	NESN		0.26	229,874.78	Large Blend	Consumer Defensive
Canoe Defensive International Eq F		4.39	0.26		Large Growth	
CES Energy Solutions Corp	CEU		0.26	1,827.29	Small Growth	Energy
NCM Income Growth Class Series F		3.42	0.26		Small Blend	
Topaz Energy Corp Ordinary Shares	TPZ		0.26	3,600.22	Mid Blend	Energy
NCM Income Growth Class Series F		3.42	0.26		Small Blend	
Mastercard Inc Class A	MA		0.25	426,830.24	Large Growth	Financial Services
NCM Global Income Growth Class Series F		2.72	0.20		Large Growth	
TD US Index F		0.58	0.04		Large Growth	
TD US Quantitative Equity Ser F		0.12	0.01		Large Blend	
Mullen Group Ltd	MTL		0.25	1,285.92	Small Blend	Industrials
NCM Income Growth Class Series F		3.36	0.25		Small Blend	
AbbVie Inc	ABBV		0.25	334,261.11	Large Value	Healthcare
NCM Global Income Growth Class Series F		2.42	0.18		Large Growth	
TD US Index F		0.44	0.03		Large Growth	
TD US Quantitative Equity Ser F		0.65	0.03		Large Blend	

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











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Portfolio Constituents					
	Name	Ticker/ISIN	Weighting %	Morningstar Category	Equity Style Box Fixed Inc Style Box
1	Pender Corporate Bond F		20.24	Canada Fund High Yield Fixed Income	—
2	Lysander-Canso Corporate Value Bond F		14.71	Canada Fund Global Corporate Fixed Income	 —
3	Lysander-Canso Short Term & Fltng Rate F		9.80	Canada Fund Canadian Short Term Fixed Income	 
4	Dynamic Investment Grade Floating Rate F		8.25	Canada Fund Canadian Short Term Fixed Income	—
5	TD US Index F		7.76	Canada Fund US Equity	 —
6	NCM Income Growth Class Series F		7.57	Canada Fund Canadian Equity Balanced	 —
7	NCM Global Income Growth Class Series F		7.51	Canada Fund Global Equity Balanced	 —
8	Canoe Defensive International Eq F		5.97	Canada Fund International Equity	 
9	TD US Quantitative Equity Ser F		5.09	Canada Fund US Equity	 —
10	AGF Global Select Series F		5.02	Canada Fund Global Equity	 —
11	Dynamic Canadian Dividend Series F		4.00	Canada Fund Canadian Dividend & Income Equity	 —
12	Dynamic Global Real Estate Series F		2.61	Canada Fund Real Estate Equity	 —
13	CASH		1.47	—	—

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