



# Providence Balanced

## Portfolio Snapshot

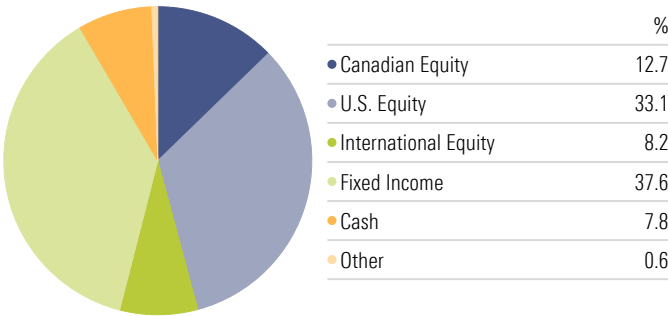
Avg. Fund MER  
0.85%

Portfolio Yield  
2.17%

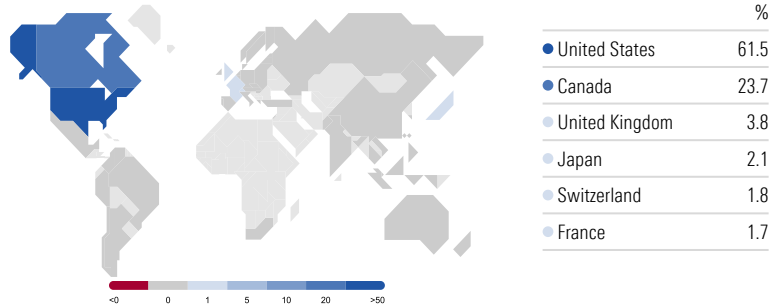
Inception Date  
4/10/2017

Benchmark  
Benchmark - Balanced

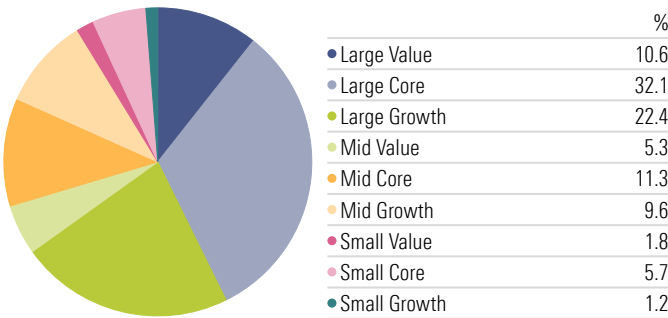
### Asset Allocation



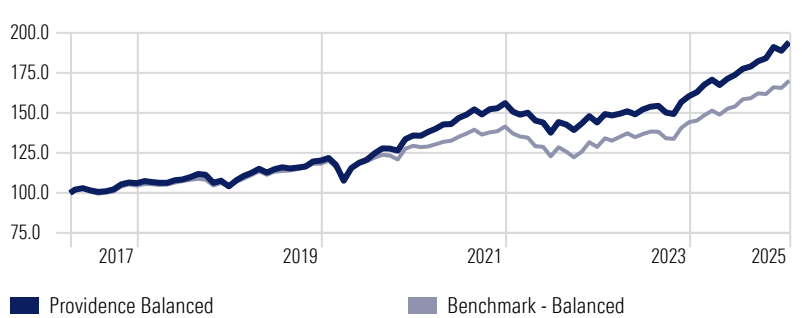
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Cyclical	41.0%	Americas	85.7%
Basic Materials	2.8%	Canada	23.7%
Consumer Cyclical	11.2%	United States	61.5%
Financial Services	20.5%	Greater Europe	10.1%
Real Estate	6.4%	Denmark	0.7%
Sensitive	43.3%	France	1.7%
Communication Services	6.5%	Germany	0.7%
Energy	6.0%	Netherlands	0.5%
Industrials	12.1%	Switzerland	1.8%
Technology	18.7%	United Kingdom	3.8%
Defensive	15.8%	Greater Asia	4.3%
Consumer Defensive	5.0%	Australia	0.4%
Healthcare	9.3%	Japan	2.1%
Utilities	1.4%	Emerging Markets	1.4%

### Equity Geographic Allocation

### Trailing Returns

### Calendar Year Returns

	Portfolio	Benchmark		Portfolio	Benchmark
1 Month	2.9%	2.8%	YTD	2.9%	2.8%
3 Months	5.5%	5.2%	2024	17.6%	14.7%
6 Months	9.4%	7.3%	2023	11.4%	12.0%
1 Year	19.2%	17.2%	2022	-7.7%	-9.0%
3 Years	8.8%	7.4%	2021	14.9%	9.3%
5 Years	9.8%	7.2%	2020	13.0%	9.5%
10 Years	—	6.6%	2019	15.4%	13.5%
Inception	8.6%	6.8%	2018	-1.8%	-0.4%
			2017	—	8.1%
			2016	—	4.1%

### Fixed Income Allocation

### Fixed Income Statistics

### Portfolio Risk & Return Statistics

				Std Dev	Upside Capture	Downside Capture	Max Drawdown
Government	35.2%	Average Eff Duration	5.1				
Municipal	0.0%	Average Maturity	6.8				
Corporate	38.9%	Average Coupon	3.5%	1 Year	5.8%	109.6%	100.1%
Securitized	5.9%	Average Credit Quality	BBB	3 Years	8.1%	99.0%	84.3%
Cash & Equivalents	14.0%			5 Years	9.2%	111.8%	94.1%
							-2.0%
							-8.7%
							-11.8%

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.



# Providence Balanced

## Portfolio Snapshot

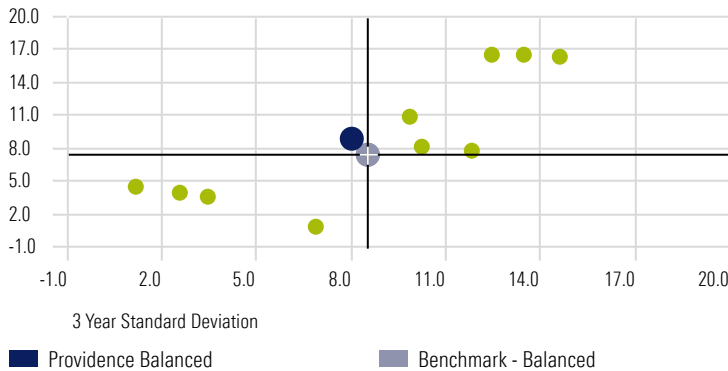
**Avg. Fund MER**  
0.85%

**Portfolio Yield**  
2.17%

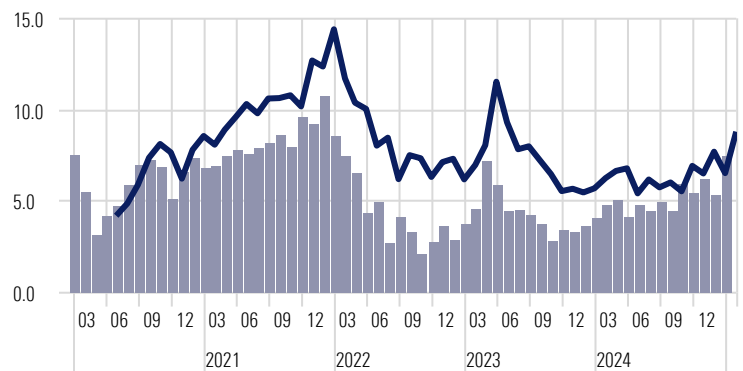
**Inception Date**  
4/10/2017

**Benchmark**  
Benchmark - Balanced

### 3 Year Risk-Reward



### 3 Year Rolling Returns



### Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
<b>Size</b>			<b>Geography</b>		
Avg. Mkt Cap (mil)	\$ 160,015	\$ 202,796	Canada	78.8%	97.8%
<b>Valuation Multiples</b>			United States	14.1%	1.0%
Price/Book	3.7	3.5	<b>Credit Quality</b>		
Price/Cash Flow	16.4	16.0	AAA	33.1%	40.7%
Price/Earnings	25.4	23.6	AA	21.2%	33.3%
Price/Sales	2.8	2.6	A	19.7%	14.8%
<b>Financial Ratios</b>			BBB	14.5%	10.9%
Net Margin	18.5%	18.6%	BB	2.5%	0.0%
Return on Assets	10.5%	12.4%	B	1.3%	0.0%
Return on Equity	25.2%	28.0%	Below B	1.0%	0.0%
ROIC	18.8%	21.9%	Not Rated	6.5%	0.2%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	8.1%	8.5%
Loss Std Dev	4.0%	4.9%
Sharpe Ratio	-0.01	-0.10
Sortino Ratio	-0.01	-0.14
Best Month	5.0%	5.1%
Worst Month	-4.4%	-4.6%
Max Drawdown	-8.7%	-10.7%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	9.2%	8.5%
Loss Std Dev	6.6%	5.3%
Sharpe Ratio	0.35	0.19
Sortino Ratio	0.50	0.27
Best Month	7.3%	5.5%
Worst Month	-8.4%	-5.5%
Max Drawdown	-11.8%	-13.5%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
NCM Global Income Growth Class Series F	15.1%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.28%
TD Canadian Bond Index - F	13.6%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	1.29%
AGF Global Select Series F	11.0%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
TD US Index F	10.0%	Medium	Canada Fund US Equity	0.15%	0.17%	0.68%
Lysander-Canso Short Term & Fltng Rate F	9.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.55%	0.67%	3.20%
NCM Income Growth Class Series F	7.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.66%
Dynamic Ultra Short Term Bond Fund F	6.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.42%	5.14%
Dynamic Canadian Dividend Series F	5.8%	Low to Medium	Canada Fund Canadian Dividend & Income Equity	0.85%	1.14%	3.77%
TD US Disciplined Equity Alpha - F	5.2%	Medium	Canada Fund US Equity	0.80%	0.88%	0.23%
Lysander-Canso Corporate Value Bond F	4.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.34%
Canoe Defensive International Eq F	4.0%	Low to Medium	Canada Fund International Equity	0.75%	1.16%	0.17%
Dynamic Global Real Estate Series F	2.7%	Medium	Canada Fund Real Estate Equity	1.00%	1.22%	3.19%
AGF American Growth Class Series F	2.7%	Medium	Canada Fund US Equity	1.00%	1.20%	0.00%

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.



# Providence Balanced

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	5.8%	1.73	1.01	93.20	0.87	2.31	10	2
3 Years	8.1%	1.15	0.94	96.91	0.59	2.28	23	13
5 Years	9.2%	2.33	1.04	96.75	0.96	2.66	40	20
10 Years	—	—	—	—	—	—	—	—

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Providence Balanced</b>		<b>2.9%</b>	<b>19.2%</b>	<b>8.8%</b>	<b>9.8%</b>	<b>—</b>	<b>8.6%</b>	<b>4/10/2017</b>
AGF American Growth Class Series F	2.7%	6.5%	43.6%	19.5%	22.5%	16.6%	7.1%	1/20/2000
AGF Global Select Series F	11.0%	8.0%	44.6%	16.3%	18.9%	17.1%	6.9%	4/27/2000
Canoe Defensive International Eq F	4.0%	6.2%	16.8%	9.2%	9.7%	—	11.3%	1/3/2017
Dynamic Canadian Dividend Series F	5.8%	1.9%	14.7%	7.8%	11.4%	9.4%	8.2%	4/5/2002
Dynamic Global Real Estate Series F	2.7%	1.5%	7.7%	-0.9%	2.5%	4.8%	5.6%	1/12/2007
Dynamic Ultra Short Term Bond Fund F	6.7%	0.6%	5.4%	4.5%	3.1%	2.2%	2.3%	9/6/2013
Lysander-Canso Corporate Value Bond F	4.9%	0.9%	7.9%	3.6%	8.4%	5.8%	6.7%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	9.7%	0.8%	7.5%	3.9%	3.7%	2.8%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	15.1%	4.0%	21.8%	10.9%	10.4%	8.5%	9.9%	5/31/2011
NCM Income Growth Class Series F	7.2%	-0.2%	16.4%	8.1%	10.9%	7.7%	9.0%	12/30/2005
TD Canadian Bond Index - F	13.6%	1.3%	6.7%	0.8%	0.3%	1.4%	3.9%	11/1/2000
TD US Disciplined Equity Alpha - F	5.2%	2.8%	30.7%	16.5%	17.1%	—	15.7%	9/13/2016
TD US Index F	10.0%	4.1%	36.7%	16.5%	16.9%	14.2%	7.2%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Balanced</b>		<b>2.8</b>	<b>17.2</b>	<b>7.4</b>	<b>7.2</b>	<b>6.6</b>	<b>8.1</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	20.0%	0.9%	6.8%	2.7%	2.1%	1.8%	6.7%	12/31/1979
FTSE Canada Universe Bond	27.5%	1.2%	6.9%	1.0%	0.5%	1.6%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	20.0%	5.6%	17.3%	9.0%	7.8%	6.9%	5.1%	5/1/2015
S&P 500 TR CAD	22.5%	3.5%	37.0%	16.9%	17.3%	14.8%	9.2%	1/31/2002
S&P/TSX Composite TR	10.0%	3.5%	25.2%	10.0%	11.5%	8.6%	9.1%	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.

### S&P 500 TR CAD

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.

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.

# Providence Balanced



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 1/31/2025 Top 10 holdings: 13.43% Other: 86.57%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>B74408940 Cds Usd R V 03me, 3374408940_pro Cc</b>	<b>3.16%</b>	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	3.16%	—	—	—	10/31/2024	—
<b>NVIDIA Corp</b>	<b>2.12%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.07%</b>
AGF Global Select Series F	0.91%	—	—	—	12/31/2024	—
TD US Index F	0.41%	—	—	—	6/30/2024	—
TD US Disciplined Equity Alpha - F	0.36%	—	—	—	6/30/2024	—
AGF American Growth Class Series F	0.24%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.20%	TPU	CAN	—	1/31/2025	—
<b>Amazon.com Inc</b>	<b>1.55%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>3.10%</b>
AGF Global Select Series F	0.82%	—	—	—	12/31/2024	—
TD US Index F	0.24%	—	—	—	6/30/2024	—
AGF American Growth Class Series F	0.20%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.16%	TPU	CAN	—	1/31/2025	—
TD US Disciplined Equity Alpha - F	0.14%	—	—	—	6/30/2024	—
<b>Microsoft Corp</b>	<b>1.31%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.05%</b>
TD US Index F	0.45%	—	—	—	6/30/2024	—
NCM Global Income Growth Class Series F	0.34%	—	—	—	1/31/2025	—
TD US Disciplined Equity Alpha - F	0.25%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.22%	TPU	CAN	—	1/31/2025	—
Dynamic Canadian Dividend Series F	0.06%	—	—	—	10/31/2024	—
<b>Apple Inc</b>	<b>1.13%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.95%</b>
TD US Disciplined Equity Alpha - F	0.46%	—	—	—	6/30/2024	—
TD US Index F	0.42%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.25%	TPU	CAN	—	1/31/2025	—
<b>Meta Platforms Inc Class A</b>	<b>0.91%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.08%</b>
AGF Global Select Series F	0.28%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	1/31/2025	—
TD US Index F	0.15%	—	—	—	6/30/2024	—
TD US Disciplined Equity Alpha - F	0.11%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.11%	TPU	CAN	—	1/31/2025	—
AGF American Growth Class Series F	0.10%	—	—	—	12/31/2024	—
<b>Canada (Government of) 2%</b>	<b>0.89%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.83%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.07%	TDB	CAN	—	1/31/2025	—
<b>Canada (Government of) 1.5%</b>	<b>0.82%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	0.66%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.15%	TDB	CAN	—	1/31/2025	—
<b>Eli Lilly and Co</b>	<b>0.78%</b>	<b>LLY</b>	<b>USA</b>	<b>Healthcare</b>	—	<b>0.90%</b>
AGF Global Select Series F	0.40%	—	—	—	12/31/2024	—
AGF American Growth Class Series F	0.12%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.11%	—	—	—	1/31/2025	—
TD US Index F	0.10%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.05%	TPU	CAN	—	1/31/2025	—

# Providence Balanced



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF   Portfolio Date: 1/31/2025   Top 10 holdings: 13.43%   Other: 86.57%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Royal Bank of Canada	0.76%	RY	CAN	Financial Services	—	0.24%
NCM Global Income Growth Class Series F	0.47%	—	—	—	1/31/2025	—
Dynamic Canadian Dividend Series F	0.29%	—	—	—	10/31/2024	—