



# Providence Balanced

## Portfolio Snapshot

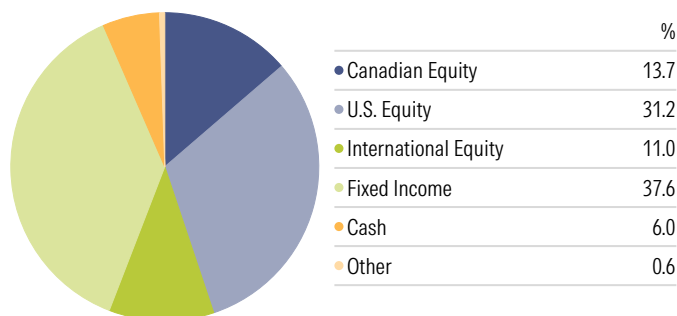
**Avg. Fund MER**  
0.84%

**Portfolio Yield**  
2.38%

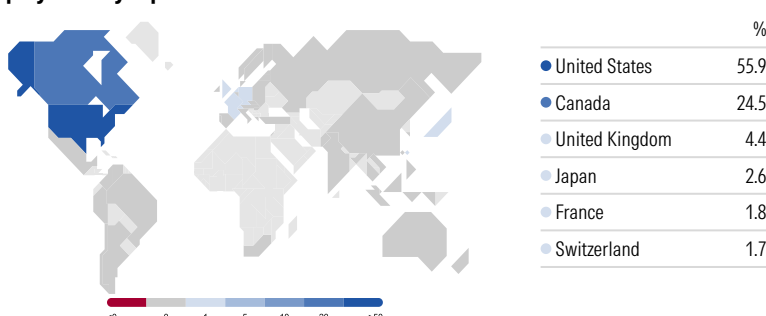
**Inception Date**  
4/10/2017

**Benchmark**  
Benchmark - Balanced

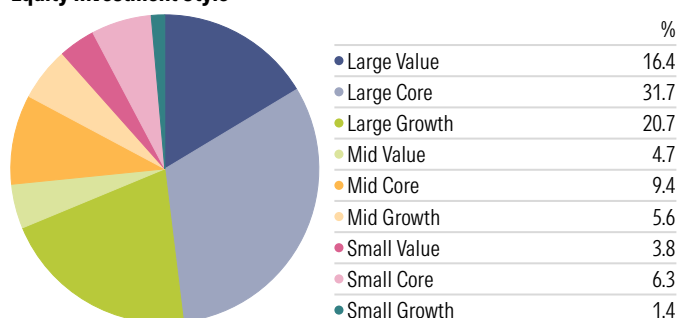
### Asset Allocation



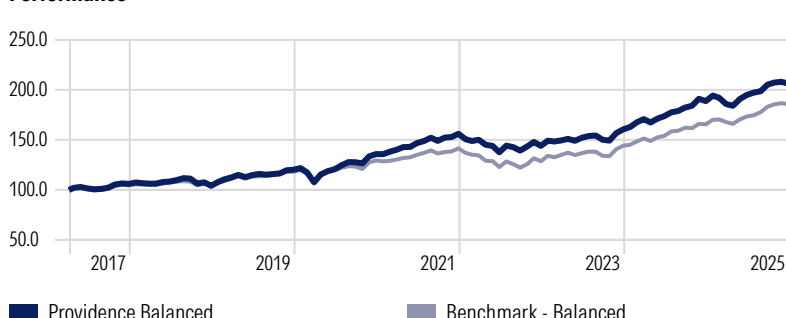
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Sector	%
<b>Cyclical</b>	<b>35.4%</b>
Basic Materials	3.2%
Consumer Cyclical	8.0%
Financial Services	17.7%
Real Estate	6.5%
<b>Sensitive</b>	<b>48.3%</b>
Communication Services	8.6%
Energy	6.0%
Industrials	12.5%
Technology	21.3%
<b>Defensive</b>	<b>16.3%</b>
Consumer Defensive	5.5%
Healthcare	9.3%
Utilities	1.4%

### Equity Geographic Allocation

Region	%
<b>Americas</b>	<b>80.7%</b>
Canada	24.5%
United States	55.9%
<b>Greater Europe</b>	<b>13.4%</b>
Denmark	0.8%
France	1.8%
Germany	1.6%
Netherlands	1.4%
Switzerland	1.7%
United Kingdom	4.4%
<b>Greater Asia</b>	<b>5.8%</b>
Australia	0.2%
Japan	2.6%
<b>Emerging Markets</b>	<b>1.6%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	-0.8%	-0.4%
3 Months	0.6%	1.5%
6 Months	5.9%	7.2%
1 Year	9.3%	12.3%
3 Years	12.7%	13.0%
5 Years	8.7%	7.5%
10 Years	—	7.2%
Inception	8.4%	7.1%

### Calendar Year Returns

Year	Portfolio	Benchmark
YTD	9.3%	12.3%
2025	9.3%	12.3%
2024	17.6%	14.7%
2023	11.4%	12.0%
2022	-7.7%	-9.0%
2021	14.9%	9.3%
2020	13.0%	9.5%
2019	15.4%	13.5%
2018	-1.8%	-0.4%
2017	—	8.1%

### Fixed Income Allocation

Category	%
Government	40.2%
Municipal	0.0%
Corporate	42.2%
Securitized	6.8%
Cash & Equivalents	10.7%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	3.7%
Average Credit Quality	BBB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	7.1%	95.4%	165.9%	-5.2%
3 Years	6.6%	99.8%	105.6%	-5.2%
5 Years	7.4%	104.3%	92.8%	-11.8%

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## Portfolio Snapshot

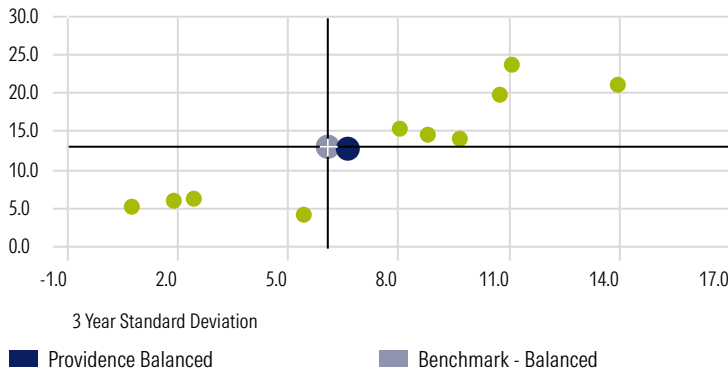
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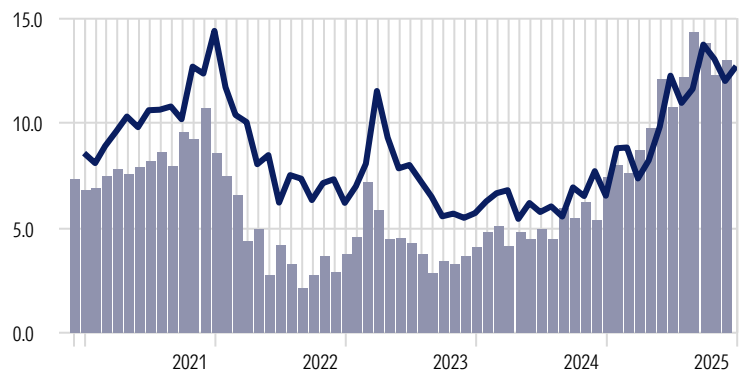
**Inception Date**  
4/10/2017

**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)	\$ 192,530	\$ 255,013	Canada	81.5%	97.7%
			United States	12.0%	1.3%
<b>Valuation Multiples</b>			<b>Credit Quality</b>		
Price/Book	3.5	3.7	AAA	34.2%	42.7%
Price/Cash Flow	16.1	16.7	AA	19.1%	31.3%
Price/Earnings	23.8	24.4	A	22.0%	14.3%
Price/Sales	2.7	2.8	BBB	16.9%	11.2%
<b>Financial Ratios</b>			BB	2.1%	0.0%
Net Margin	21.9%	21.4%	B	2.3%	0.0%
Return on Assets	11.6%	14.1%	Below B	0.8%	0.0%
Return on Equity	26.4%	29.8%	Not Rated	2.7%	0.4%
ROIC	21.1%	24.9%			

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.6%	6.1%
Loss Std Dev	3.2%	3.1%
Sharpe Ratio	0.71	0.75
Sortino Ratio	1.18	1.24
Best Month	5.0%	5.1%
Worst Month	-3.2%	-2.9%
Max Drawdown	-5.2%	-3.3%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	7.4%	7.3%
Loss Std Dev	4.1%	4.5%
Sharpe Ratio	0.34	0.23
Sortino Ratio	0.48	0.32
Best Month	5.0%	5.1%
Worst Month	-4.4%	-4.6%
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%	1.37%	3.24%
TD Canadian Bond Index - F	13.7%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.77%
AGF Global Select Series F	9.9%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
Lysander-Canso Short Term & Fltng Rate F	9.9%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.03%
TD US Index F	9.6%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
NCM Income Growth Class Series F	7.9%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	3.17%
Dynamic Ultra Short Term Bond Fund F	6.9%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	3.18%
Dynamic Canadian Dividend Series F	6.1%	Low to Medium	Canada Fund Canadian Dividend & Income Equity	0.85%	1.14%	3.08%
TD US Disciplined Equity Alpha - F	5.1%	Medium	Canada Fund US Equity	0.80%	0.88%	0.00%
Lysander-Canso Corporate Value Bond F	4.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	4.43%
Canoe Defensive International Eq F	4.0%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.41%
Dynamic Global Real Estate Series F	3.0%	Medium	Canada Fund Real Estate Equity	1.00%	1.23%	2.32%
AGF American Growth Class Series F	2.4%	Medium	Canada Fund US Equity	1.00%	1.21%	0.00%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	7.1%	-6.63	1.33	88.70	-1.07	2.75	8	4
3 Years	6.6%	-0.09	0.98	93.85	-0.12	2.37	26	10
5 Years	7.4%	1.21	0.97	95.26	0.51	2.38	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>9.3%</b>	<b>9.3%</b>	<b>12.7%</b>	<b>8.7%</b>	<b>—</b>	<b>8.4%</b>	<b>4/10/2017</b>
AGF American Growth Class Series F	2.4%	11.7%	11.7%	22.8%	15.7%	16.8%	7.0%	1/20/2000
AGF Global Select Series F	9.9%	16.8%	16.8%	21.0%	13.6%	17.4%	7.0%	4/27/2000
Canoe Defensive International Eq F	4.0%	1.1%	1.1%	9.6%	5.6%	—	9.5%	1/3/2017
Dynamic Canadian Dividend Series F	6.1%	17.6%	17.6%	14.1%	13.8%	11.9%	8.5%	4/5/2002
Dynamic Global Real Estate Series F	3.0%	4.5%	4.5%	5.5%	4.3%	5.6%	5.5%	1/12/2007
Dynamic Ultra Short Term Bond Fund F	6.9%	4.0%	4.0%	5.2%	3.3%	2.7%	2.4%	9/6/2013
Lysander-Canso Corporate Value Bond F	4.9%	3.6%	3.6%	6.3%	4.8%	6.2%	6.4%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	9.9%	3.7%	3.7%	5.9%	3.0%	3.1%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	15.1%	9.5%	9.5%	14.7%	10.6%	9.5%	9.6%	5/31/2011
NCM Income Growth Class Series F	7.9%	19.6%	19.6%	15.4%	12.9%	10.2%	9.6%	12/30/2005
TD Canadian Bond Index - F	13.7%	2.4%	2.4%	4.2%	-0.5%	1.5%	3.8%	11/1/2000
TD US Disciplined Equity Alpha - F	5.1%	10.4%	10.4%	19.7%	16.2%	—	15.0%	9/13/2016
TD US Index F	9.6%	12.6%	12.6%	23.7%	15.3%	14.8%	7.3%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Balanced</b>		<b>12.3</b>	<b>12.3</b>	<b>13.0</b>	<b>7.5</b>	<b>7.2</b>	<b>8.2</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	20.0%	3.9%	3.9%	4.9%	1.9%	2.1%	6.6%	12/31/1979
FTSE Canada Universe Bond	27.5%	2.6%	2.6%	4.5%	-0.4%	1.9%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	20.0%	25.5%	25.5%	17.5%	10.1%	8.7%	5.5%	5/1/2015
S&P 500 TR CAD	22.5%	12.4%	12.4%	23.5%	16.1%	15.4%	9.2%	1/31/2002
S&P/TSX Composite TR	10.0%	31.7%	31.7%	21.4%	16.1%	13.4%	9.4%	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.

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# Providence Balanced



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 12/31/2025 Top 10 holdings: 12.27% Other: 87.73%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>1.74%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.45%</b>
AGF Global Select Series F	0.49%	—	—	—	11/30/2025	—
TD US Index F	0.40%	—	—	—	6/30/2025	—
TD US Disciplined Equity Alpha - F	0.38%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.29%	TPU	CAN	—	12/31/2025	—
AGF American Growth Class Series F	0.19%	—	—	—	11/30/2025	—
<b>Apple Inc</b>	<b>1.62%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.85%</b>
AGF Global Select Series F	0.48%	—	—	—	11/30/2025	—
TD US Disciplined Equity Alpha - F	0.38%	—	—	—	6/30/2025	—
TD US Index F	0.32%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.26%	TPU	CAN	—	12/31/2025	—
AGF American Growth Class Series F	0.18%	—	—	—	11/30/2025	—
<b>Microsoft Corp</b>	<b>1.46%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.11%</b>
TD US Disciplined Equity Alpha - F	0.43%	—	—	—	6/30/2025	—
TD US Index F	0.39%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.32%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.23%	TPU	CAN	—	12/31/2025	—
Dynamic Canadian Dividend Series F	0.08%	—	—	—	9/30/2025	—
<b>Broadcom Inc</b>	<b>1.28%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.87%</b>
AGF Global Select Series F	0.46%	—	—	—	11/30/2025	—
NCM Global Income Growth Class Series F	0.42%	—	—	—	12/31/2025	—
TD US Index F	0.14%	—	—	—	6/30/2025	—
AGF American Growth Class Series F	0.11%	—	—	—	11/30/2025	—
TD U.S. Equity Index ETF	0.10%	TPU	CAN	—	12/31/2025	—
TD US Disciplined Equity Alpha - F	0.04%	—	—	—	6/30/2025	—
<b>Alphabet Inc Class A</b>	<b>1.26%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.19%</b>
NCM Global Income Growth Class Series F	0.38%	—	—	—	12/31/2025	—
AGF Global Select Series F	0.36%	—	—	—	11/30/2025	—
TD US Disciplined Equity Alpha - F	0.15%	—	—	—	6/30/2025	—
AGF American Growth Class Series F	0.14%	—	—	—	11/30/2025	—
TD U.S. Equity Index ETF	0.12%	TPU	CAN	—	12/31/2025	—
TD US Index F	0.11%	—	—	—	6/30/2025	—
<b>Canada (Government of) 0.5%</b>	<b>1.21%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.06%	—	—	—	10/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.16%	TDB	CAN	—	12/31/2025	—
<b>Amazon.com Inc</b>	<b>1.07%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.67%</b>
AGF Global Select Series F	0.43%	—	—	—	11/30/2025	—
TD US Index F	0.22%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.14%	TPU	CAN	—	12/31/2025	—
TD US Disciplined Equity Alpha - F	0.14%	—	—	—	6/30/2025	—
AGF American Growth Class Series F	0.13%	—	—	—	11/30/2025	—

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<b>Meta Platforms Inc Class A</b>	<b>1.02%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.72%</b>
NCM Global Income Growth Class Series F	0.25%	—	—	—	12/31/2025	—
AGF Global Select Series F	0.22%	—	—	—	11/30/2025	—
TD US Disciplined Equity Alpha - F	0.20%	—	—	—	6/30/2025	—
TD US Index F	0.17%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.09%	TPU	CAN	—	12/31/2025	—
AGF American Growth Class Series F	0.08%	—	—	—	11/30/2025	—
<b>Taiwan Semiconductor Manufacturing Co Ltd ADR</b>	<b>0.80%</b>	<b>TSM</b>	<b>TWN</b>	<b>Technology</b>	—	—
Canoe Defensive International Eq F	0.39%	—	—	—	11/30/2025	—
AGF Global Select Series F	0.25%	—	—	—	11/30/2025	—
NCM Global Income Growth Class Series F	0.16%	—	—	—	12/31/2025	—
<b>Walmart Inc</b>	<b>0.80%</b>	<b>WMT</b>	<b>USA</b>	<b>Consumer Defensive</b>	—	<b>0.59%</b>
NCM Global Income Growth Class Series F	0.37%	—	—	—	12/31/2025	—
AGF Global Select Series F	0.27%	—	—	—	11/30/2025	—
AGF American Growth Class Series F	0.08%	—	—	—	11/30/2025	—
TD US Index F	0.05%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.03%	TPU	CAN	—	12/31/2025	—
TD US Disciplined Equity Alpha - F	0.01%	—	—	—	6/30/2025	—