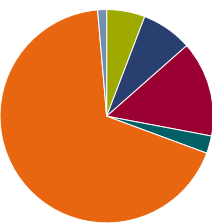


# Portfolio Snapshot : Providence F Series Conservative

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$99,999.98	0.66	\$654.95	3.95	Custom

## Analysis 12-31-2023



Asset Allocation
Cash
Canadian Equity
US Equity
International Equity
Fixed Income
Other/Not Classified

Portfolio Net %	Bmark Net %
5.81	0.00
7.69	9.01
14.48	14.44
2.66	2.73
68.01	68.01
1.35	5.81

### Morningstar Equity Style Box %

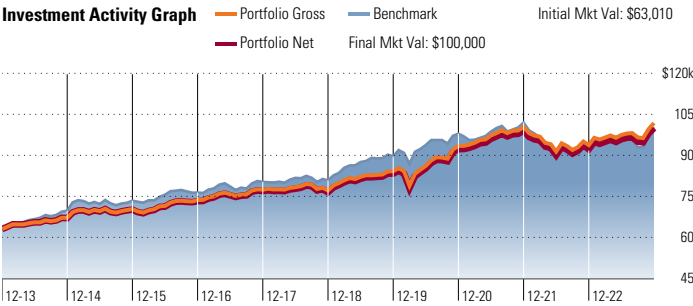
8	18	28	Large	Total Stock Holdings
6	15	8		717
6	9	2		% Not Classified
				0
Value	Blend	Growth		
0-10	10-25	25-50	>50	

### Morningstar Fixed Income Style Box %

0	0	0	High	Total Bond Holdings
23	0	36		1,285
0	0	0		% Not Classified
				41
Ltd	Mod	Ext		
0-10	10-25	25-50	>50	

## Stock Analysis 12-31-2023

## Performance 12-31-2023



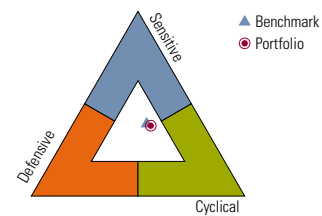
Trailing Returns*	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Return-Gross	5.46	8.60	2.90	5.70	4.91	—
Portfolio Return-Net	5.27	8.41	2.71	5.51	4.73	5.99
Benchmark Return	7.91	9.36	0.82	4.41	4.76	5.45
+/- Benchmark Return-Net	-2.64	-0.95	1.89	1.10	-0.03	0.54

\*Full return history is not available for all securities. Please see Return Participation disclosure.

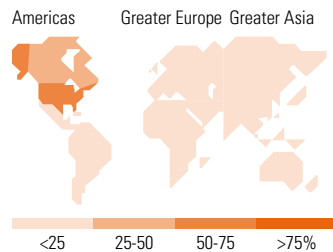
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## Stock Sectors



## World Regions



	Portfolio (%)	Bmark (%)
<b>Cyclical</b>	<b>42.49</b>	<b>36.83</b>
Basic Matls	3.66	5.68
Consumer Cycl	11.03	9.02
Financial Svs	15.35	19.61
Real Estate	12.45	2.52
<b>Sensitive</b>	<b>44.26</b>	<b>46.44</b>
Commun Svs	4.69	6.44
Energy	8.70	8.57
Industrials	13.33	10.98
Technology	17.54	20.45
<b>Defensive</b>	<b>13.25</b>	<b>16.73</b>
Consumer Def	2.48	5.42
Healthcare	9.39	8.39
Utilities	1.38	2.92
<b>Not Classified</b>	<b>0.00</b>	<b>0.00</b>

	Portfolio (%)	Bmark (%)
<b>Greater Europe</b>	<b>5.85</b>	<b>6.95</b>
United Kingdom	2.52	1.49
Europe-Developed	3.33	5.37
Europe-Emerging	0.00	0.03
Africa/Middle East	0.00	0.06
<b>Greater Asia</b>	<b>3.59</b>	<b>3.46</b>
Japan	2.69	2.28
Australasia	0.48	0.78
Asia-Developed	0.10	0.39
Asia-Emerging	0.32	0.01
<b>Americas</b>	<b>90.56</b>	<b>89.58</b>
Canada	31.35	34.42
United States	58.33	55.16
Latin America	0.88	0.00
<b>Not Classified</b>	<b>0.00</b>	<b>0.00</b>

## Calendar Returns\*

	Portfolio (%)	Benchmark (%)	+/- Benchmark
2023	8.41	9.36	-0.95
2022	-6.80	-10.06	3.26
2021	7.26	4.19	3.07
2020	10.78	9.24	1.54
2019	8.92	10.85	-1.93
2018	-0.55	0.69	-1.24
2017	5.00	5.13	-0.13
2016	4.46	4.07	0.39
2015	4.63	5.21	-0.58
2014	6.34	10.69	-4.35
2013	0.59	0.36	0.23

## Best/Worst Time Periods

	Best %	Worst %
3 Months	9.19 ( Apr 2020-Jun 2020 )	-6.30 ( Jan 2020-Mar 2020 )
1 Year	19.69 ( Apr 2020-Mar 2021 )	-6.80 ( Jan 2022-Dec 2022 )
3 Years	8.98 ( Jan 2019-Dec 2021 )	1.51 ( Apr 2017-Mar 2020 )

## Holdings 12-31-2023

Top 8 holdings out of 15	Holding Value \$	% Assets
TD Canadian Bond Index - F (CAD)	25,000	25.00
Lysander-Canso Short Term & Fltng Rate F (CAD)	17,000	17.00
Dynamic Investment Grade Floating Rate F (CAD)	15,000	15.00
Lysander-Canso Corporate Value Bond F (CAD)	15,000	15.00
AGF Global Select Series F (CAD)	5,000	5.00
NCM Global Income Growth Class Series F (CAD)	5,000	5.00
NCM Income Growth Class Series F (CAD)	5,000	5.00
TD US Index F (CAD)	5,000	5.00

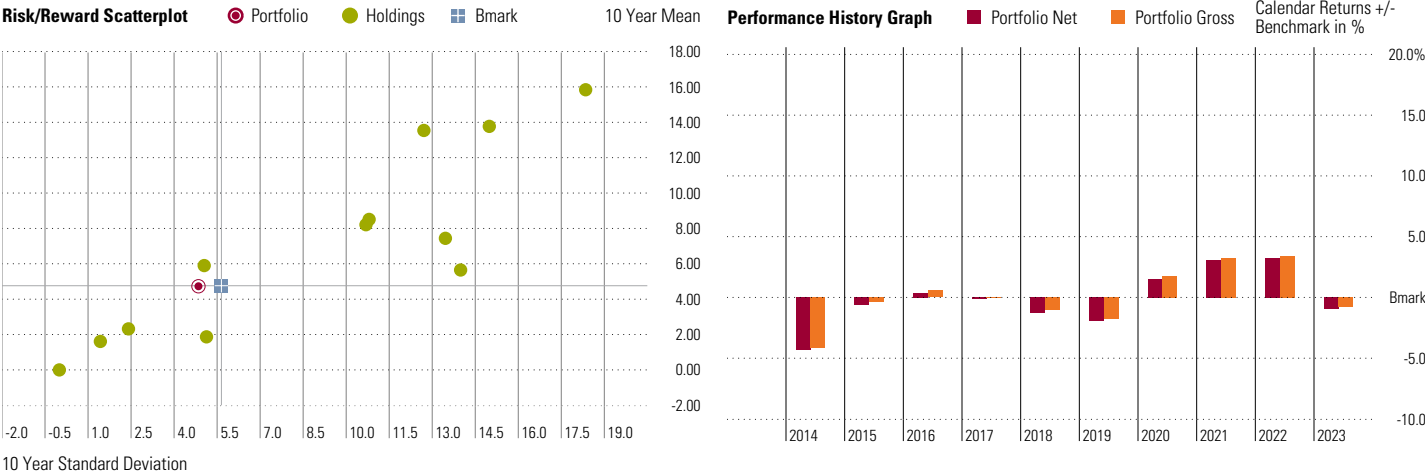
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# Portfolio Snapshot : Providence F Series Conservative

<b>Portfolio Value</b>	<b>Avg. Fund MER (%)</b>	<b>Est. Annual Fund Expense</b>	<b>Portfolio Yield (%)</b>	<b>Benchmark</b>
\$99,999.98	0.66	\$654.95	3.95	Custom

## Risk Analysis 12-31-2023



Risk and Return Statistics*	1 Yr		3 Yr		5 Yr		10 Yr		MPT Statistics*	1 Yr		3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark		Portfolio		Portfolio		Portfolio		Portfolio	
Standard Deviation	5.19	7.74	5.25	7.30	6.13	6.96	4.85	5.65	Alpha	0.56		1.39		1.50		0.66	
Mean	8.41	9.36	2.71	0.82	5.51	4.41	4.73	4.76	Beta	0.65		0.69		0.82		0.79	
Sharpe Ratio	0.70	0.60	0.12	-0.16	0.63	0.41	0.73	0.64	R-Squared	95.03		91.87		85.69		84.60	
Sortino Ratio	1.29	1.04	0.17	-0.22	0.95	0.62	1.13	1.02	Information Ratio	-0.32		0.70		0.41		-0.01	
									Tracking Error	2.93		2.73		2.65		2.24	

## Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

## Fundamental Analysis 12-31-2023

## Upside & Downside Capture Ratio 12-31-2023

Portfolio	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Portfolio Upside	69.79 <span>↑</span>	76.93 <span>↑</span>	87.57 <span>↑</span>	81.08 <span>↑</span>	92.25 <span>↑</span>
Portfolio Downside	40.54 <span>↓</span>	56.38 <span>↓</span>	66.68 <span>↓</span>	65.70 <span>↓</span>	70.51 <span>↓</span>

<b>Market Maturity</b>			<b>Geometric Avg Capitalization (\$Mil)</b>		
% of Stocks	Portfolio	Bmark	Portfolio	47,276.88	
Developed Markets	98.80	99.96	Benchmark	131,423.62	
Emerging Markets	1.20	0.04			
<b>Not Available</b>	<b>0.00</b>	<b>0.00</b>	<b>Credit Quality Breakdown</b>	% of Bonds	
<b>Valuation Multiples</b>			AAA	33.66	
Price/Earnings	Portfolio	Bmark	AA	22.22	
Price/Book	18.54	18.81	A	14.38	
Price/Sales	2.43	2.66	BBB	13.63	
Price/Cash Flow	1.73	2.06	BB	5.59	
	11.88	12.18	B	1.60	
<b>Profitability</b>			Below B	1.16	
% of Stocks	Portfolio	Bmark	NR	7.77	
	2023-12	2023-12	<b>Interest Rate Risk</b>	Bonds	% Not Available
Net Margin	17.06	17.01	Avg Eff Maturity	7.07	40.99
ROE	22.09	23.40	Avg Eff Duration	5.04	40.99
ROA	8.17	8.52	Avg Credit Quality	BBB	0.00
Debt/Capital	40.56	41.17	Avg Wtd Coupon	—	0.00

\*Full return history is not available for all securities. Please see Return Participation disclosure.

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# Portfolio Snapshot : Providence F Series Conservative

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$99,999.98	0.66	\$654.95	3.95	Custom

## Standardized and Tax Adjusted Returns

An annualized rate of return is a cumulative return for a longer period (13+ months), expressed as an equivalent annual compounded rate. Compounded rates of return include the effects of interest-on-interest.

## Net Total Returns (%) 12-31-2023

	% Assets	1Yr	3Yr	5Yr	10Yr	15Yr	Since Inception	Inception Date	Expenses Paid (C \$)	MER
AGF American Growth F (CAD)	0.00	16.67	9.41	—	—	—	15.30	06-21-2019	0.00	1.22
AGF Global Select Series F (CAD)	5.00	9.33	5.27	15.03	13.98	13.88	5.39	04-28-2000	58.17	1.15
Canoe Defensive International Eq F (CAD)	0.00	15.76	4.87	10.33	—	—	10.36	01-03-2017	0.00	1.19
Dynamic Canadian Dividend Series F (CAD)	2.00	11.00	12.53	12.31	8.71	9.00	7.85	04-05-2002	22.86	1.13
Dynamic Global Real Estate Series F (CAD)	2.50	7.12	3.98	5.81	7.63	9.62	5.60	01-12-2007	30.62	1.21
Dynamic Investment Grade Floating Rate F (CAD)	15.00	6.17	2.38	2.51	1.80	—	1.94	09-06-2013	64.78	0.43
Lysander-Canso Corporate Value Bond F (CAD)	15.00	8.10	4.47	7.94	6.09	—	6.57	12-23-2011	137.75	0.91
Lysander-Canso Short Term & Fltng Rate F (CAD)	17.00	7.14	1.52	2.92	2.51	—	2.49	09-18-2013	119.84	0.70
NCM Global Income Growth Class Series F (CAD)	5.00	14.83	7.99	10.48	8.40	—	8.86	05-31-2011	73.57	1.45
NCM Income Growth Class Series F (CAD)	5.00	8.76	9.06	10.68	5.84	10.99	8.60	12-30-2005	78.72	1.55
TD Canadian Bond Index - F (CAD)	25.00	6.39	-2.81	1.11	2.05	2.76	3.89	11-01-2000	42.57	0.17
TD NASDAQ Index - F (CAD)	0.00	51.92	8.23	20.14	16.05	18.51	6.69	11-01-2000	0.00	0.56
TD US Index F (CAD)	5.00	24.08	10.16	14.44	13.74	13.66	5.97	11-01-2000	8.51	0.17
TD US Quantitative Equity Ser F (CAD)	2.00	18.44	13.47	15.90	—	—	13.53	09-13-2016	17.55	0.87
ICE BofA CA Brd Mkt TR LOC (CAD)		6.38	-2.87	1.26	2.43	3.21	5.54	06-30-1992		
Morningstar CAD O/N Cash GR CAD (CAD)		4.77	2.22	1.76	1.28	1.10	2.03	08-01-2021		
MSCI EAFE GR CAD (CAD)		15.66	5.74	7.93	7.06	7.91	9.44	03-31-1986		
S&P 500 TR CAD (CAD)		22.90	11.27	14.88	14.48	14.47	7.97	01-31-2002		
S&P/TSX Capped Composite TR CAD (CAD)		11.75	9.59	11.30	7.62	9.03	9.47	01-30-1970		

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# Portfolio Snapshot : Providence F Series Conservative

Portfolio Value	Avg. Fund MER (%)	Est. Annual Fund Expense	Portfolio Yield (%)	Benchmark
\$99,999.98	0.66	\$654.95	3.95	Custom

## Asset-Based Fees

The returns and/or return statistics in this report reflect the deduction of the asset-based fees listed in the table below. The annual fee percentage and frequency were provided by your financial professional. This type of fee is in addition to the normal operating expenses of the securities within the portfolio.

Security	Annual Fee %	Frequency
Lysander-Canso Corporate Value Bond F (CAD)	0.1800	Once a Year
Lysander-Canso Short Term & Fltng Rate F (CAD)	0.1800	Once a Year
Dynamic Investment Grade Floating Rate F (CAD)	0.1800	Once a Year
TD Canadian Bond Index - F (CAD)	0.1800	Once a Year
NCM Income Growth Class Series F (CAD)	0.1800	Once a Year
Dynamic Canadian Dividend Series F (CAD)	0.1800	Once a Year
TD US Index F (CAD)	0.1800	Once a Year
TD US Quantitative Equity Ser F (CAD)	0.1800	Once a Year
AGF American Growth F (CAD)	0.1800	Once a Year
TD NASDAQ Index - F (CAD)	0.1800	Once a Year
NCM Global Income Growth Class Series F (CAD)	0.1800	Once a Year
AGF Global Select Series F (CAD)	0.1800	Once a Year
Canoe Defensive International Eq F (CAD)	0.1800	Once a Year
Dynamic Global Real Estate Series F (CAD)	0.1800	Once a Year

## Return Participation 12-31-2023

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security	Start Date
TD US Quantitative Equity Ser F (CAD)	10-31-2016

## Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

**See Disclosure Page for Standardized Returns.**

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# Appendix

Annual Performance History											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Portfolio Net %	-4.35	-0.58	0.39	-0.13	-1.24	-1.93	1.54	3.07	3.26	-0.95	—
Portfolio Gross %	-4.16	-0.39	0.57	0.06	-1.06	-1.73	1.73	3.26	3.42	-0.76	—

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# Portfolio Snapshot Report

## Disclosure Statement

This report summarizes the composition characteristics of an investment portfolio. It considers broad asset allocation and regional exposures, security style, and sector exposure to provide a variety of ways for considering the level of diversification within a portfolio, its potential riskiness, and its possible behaviour in the future. The weighting of the portfolio in various asset classes, including "Other" is shown in this graph and table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks.

Average Fund MER is a weighted average calculation based on reported management expense ratios of the underlying retail, F-class, segregated, and exchange traded fund investments (ETFs) in the portfolio. All other non-applicable security types, as well as, funds for which management expense ratio data is not available, are excluded from the weighted calculation. Estimated Annual Fund Expense is the sum of all available calculated expenses paid for individual fund investments in the portfolio.

Investment portfolios illustrated in this report can be scheduled or unscheduled. Reports generated from the Clients and Portfolios Module and Planning Modules are unscheduled - the user inputs only the portfolio holdings and their current allocations.

Reports generated from the Hypothetical Illustrator Module are scheduled - the user inputs the start date and amount for all investments into and withdrawals from each holding, as well as tax rates, loads, and other factors that would have affected portfolio performance.

### Unscheduled Portfolio Returns

Monthly total returns for unscheduled portfolios are calculated by applying the ending period holding weightings supplied by the user to an individual holding's monthly returns.

In terms of security start date, users can choose between earliest common and earliest available. The earliest common option defaults performance to the first month that all the holdings have inception dates. For example, if Holding A began in 01/01/1985 and Holding B began in 01/01/1990, the earliest common date is 01/01/1990 and portfolio performance would default to this start date.

The earliest available option uses the earliest price date we have available for

each holding. Morningstar has information dating back to inception for most mutual funds in our database. Investments cannot be scheduled to start before this date. Morningstar calculates returns using the given allocations assuming monthly rebalancing and portfolio performance defaults to the earliest price date we have available for each holding. Taxes, loads, and sales charges are not taken into account.

### Scheduled Portfolio Trailing Returns

Scheduled Portfolios are customized by the user to account for loads, taxes, cash flows and specific investment dates. Scheduled portfolios use the portfolio's investment history to calculate final market values and returns. For scheduled portfolios, both individual holdings and portfolio returns are internal rate-of-return calculations that reflect the timing and dollar size of all purchases and sales. For stocks and mutual funds, sales charges and tax rates are taken into account as specified by the user (except in the pre-tax returns, which reflect the impact of sales charges but not taxes). Note that in some scheduled portfolio illustrations, dividends and capital gains distributions, if applicable, are reinvested at the end of the month in which they are made at the month-end closing price.

Both scheduled and unscheduled portfolios are theoretical, are for illustrative purposes only and are not reflective of an investor's actual experience. Performance data given represents past performance and should not be considered indicative of future results.

For mutual funds, total return is not adjusted for sales charges and reflects all ongoing fund expenses for various time periods. These returns assume reinvestment of distributions. If adjusted for sales charges and the effects of taxation, the mutual fund returns would be reduced. For ETFs, total returns are calculated based on its market price as of the end of the business day for the period noted and does not include any fee or expenses incurred in buying or selling such a security like brokerage commission.

Stocks, ETFs and mutual funds are not guaranteed, their values change frequently and they are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

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When used as supplemental sales literature, the Portfolio Snapshot Report must be preceded or accompanied by the fund/policy's current prospectus, Fund Facts or equivalent; please read these documents carefully before investing. In all cases, this disclosure statement should accompany the Portfolio Snapshot Report.

## Investment Risks

**International/Emerging Market Equities:** Investing in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

**Sector Strategies:** Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

**Non-Diversified Strategies:** Portfolios that invest a significant percentage of assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

**Small Cap Equities:** Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

**Bonds:** Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates.

**Hedge Funds:** The investor should note that hedge fund investing involves specialized risks that are dependent upon the type of strategies undertaken by the manager. This can include distressed or event-driven strategies, long/short strategies, using arbitrage (exploiting price inefficiencies), international investing, and use of leverage, options and/or derivatives. Although the goal of hedge fund managers may be to reduce volatility and produce positive absolute return under a variety of market conditions, hedge funds may involve a high degree of risk and are suitable only for investors of substantial financial means who could bear the entire loss of their investment.

**Short Positions:** When a short position moves in an unfavorable way, the losses are theoretically unlimited. The broker may demand more collateral and a manager might have to close out a short position at an inopportune time to limit further losses.

**Long-Short:** Due to the strategies used by long-short funds, which may include but are not limited to leverage, short selling, short-term trading, and investing in derivatives, these funds may have greater risk, volatility, and expenses than those focusing on traditional investment strategies.

## Benchmark Disclosure

<b>Providence F Series Conservative Custom Benchmark: AutoBench by Asset Allocation</b>	Allocation %	Type
Morningstar CAD O/N Cash GR CAD	5.81	IDX
S&P/TSX Capped Composite TR CAD	9.04	IDX
S&P 500 TR CAD	14.48	IDX
MSCI EAFE GR CAD	2.66	IDX
ICE BofA CA Brd Mkt TR LOC	68.01	IDX

### ICE BofA CA Brd Mkt TR LOC

The index measures the performance of CAD denominated investment grade debt publicly issued in the Canadian domestic market, including sovereign, quasi-government, corporate, securitized and collateralized securities.

### Morningstar CAD O/N Cash GR CAD

The index measures the performance of a synthetic asset, carrying the average of the bid and offer overnight bank lending rate in the Canadian market. The rate changes daily and interest accrues based on the daily rate.

### MSCI EAFE GR CAD

The index measures the performance of the large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted. The constituents displayed for this index are from the following proxy: Schwab International Index Fund®.

### 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. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector



has varied. It is market capitalization-weighted. The constituents displayed for this index are from the following proxy: SPDR® S&P 500 ETF Trust.

**S&P/TSX Capped Composite TR CAD**

The S&P/TSX Capped Composite Index imposes capped weights of 10% on all of the constituents included in the S&P/TSX Composite. 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. The constituents displayed for this index are from the following proxy: iShares Core S&P/TSX Capped Compost ETF.

