



# Providence Conservative

## Portfolio Snapshot

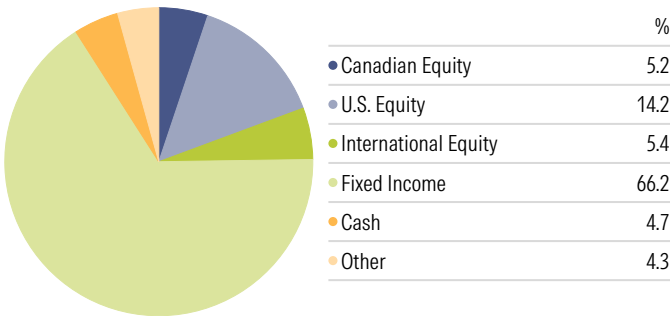
**Avg. Fund MER**  
0.71%

**Portfolio Yield**  
2.99%

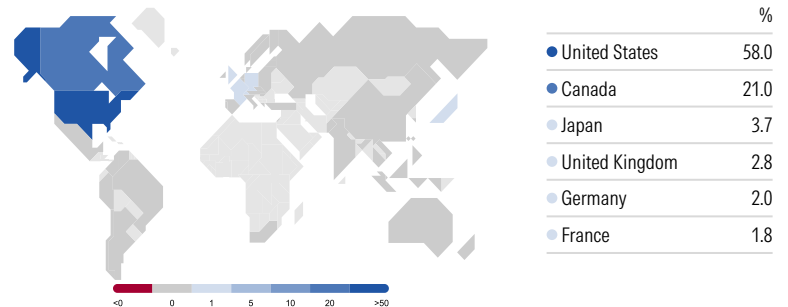
**Inception Date**  
4/10/2017

**Benchmark**  
Benchmark - Conservative

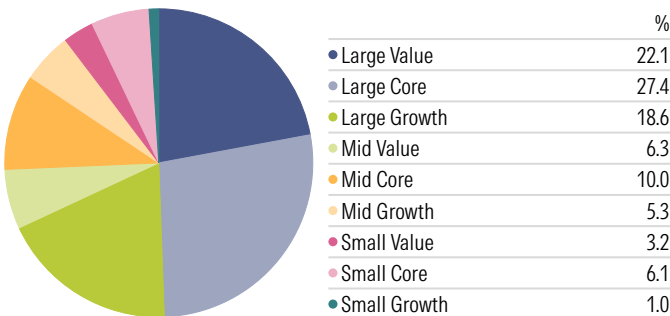
### Asset Allocation



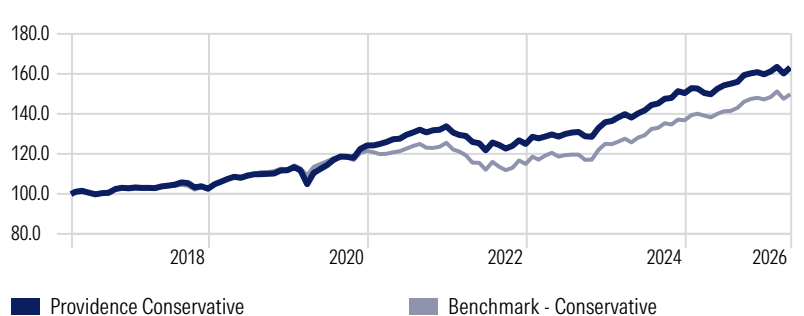
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Sector	%
<b>Cyclical</b>	<b>30.7%</b>
Basic Materials	5.7%
Consumer Cyclical	8.3%
Financial Services	14.0%
Real Estate	2.7%
<b>Sensitive</b>	<b>52.4%</b>
Communication Services	8.0%
Energy	9.8%
Industrials	13.8%
Technology	20.9%
<b>Defensive</b>	<b>16.9%</b>
Consumer Defensive	6.0%
Healthcare	8.9%
Utilities	2.0%

### Equity Geographic Allocation

Region	%
<b>Americas</b>	<b>80.0%</b>
Canada	21.0%
United States	58.0%
<b>Greater Europe</b>	<b>12.9%</b>
Denmark	0.7%
France	1.8%
Germany	2.0%
Netherlands	0.8%
Switzerland	1.2%
United Kingdom	2.8%
<b>Greater Asia</b>	<b>7.1%</b>
Australia	0.4%
Japan	3.7%
<b>Emerging Markets</b>	<b>2.8%</b>

### Trailing Returns

Period	Portfolio	Benchmark
1 Month	1.9%	1.5%
3 Months	1.2%	0.9%
6 Months	1.8%	1.6%
1 Year	8.9%	8.3%
3 Years	7.9%	7.5%
5 Years	5.1%	4.4%
10 Years	—	4.7%
Inception	5.5%	4.4%

### Calendar Year Returns

Year	Portfolio	Benchmark
YTD	2.1%	1.8%
2025	6.2%	7.6%
2024	10.7%	9.4%
2023	8.6%	8.7%
2022	-6.6%	-8.4%
2021	7.7%	3.3%
2020	11.0%	8.2%
2019	9.0%	9.0%
2018	-0.2%	0.6%
2017	—	4.5%

### Fixed Income Allocation

Category	%
Government	32.2%
Municipal	0.0%
Corporate	57.4%
Securitized	6.8%
Cash & Equivalents	3.6%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	4.3%
Average Credit Quality	AA

### Portfolio Risk & Return Statistics

Period	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	4.0%	101.8%	88.5%	-2.0%
3 Years	4.2%	96.2%	76.7%	-2.0%
5 Years	4.8%	91.3%	74.1%	-8.9%

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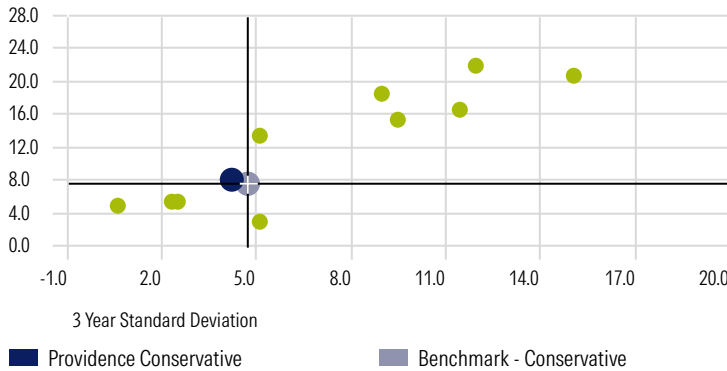
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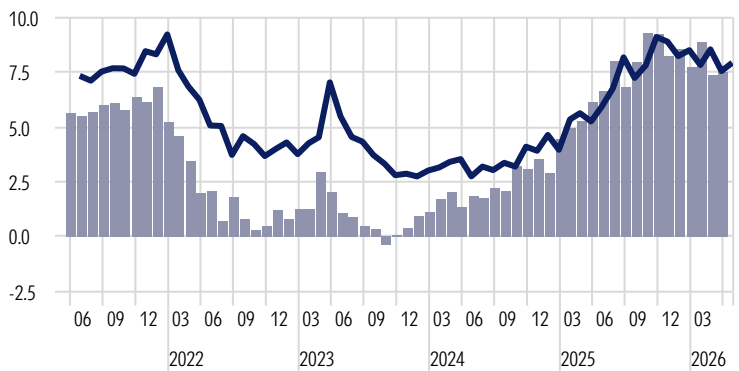
**Inception Date**  
4/10/2017

**Benchmark**  
Benchmark - Conservative

### 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)	\$ 181,565	\$ 245,214	Canada	72.4%	97.6%
			United States	19.4%	1.4%
<b>Valuation Multiples</b>			<b>Credit Quality</b>		
Price/Book	3.3	3.6	AAA	25.8%	44.4%
Price/Cash Flow	14.1	16.3	AA	15.1%	30.2%
Price/Earnings	23.6	23.2	A	16.2%	13.9%
Price/Sales	2.3	2.7	BBB	25.0%	10.7%
<b>Financial Ratios</b>			BB	2.2%	0.0%
Net Margin	20.4%	22.0%	B	3.9%	0.0%
Return on Assets	12.3%	14.6%	Below B	0.6%	0.0%
Return on Equity	26.5%	29.9%	Not Rated	11.3%	0.8%
ROIC	20.2%	25.0%			

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.2%	4.7%
Loss Std Dev	2.2%	2.9%
Sharpe Ratio	0.33	0.27
Sortino Ratio	0.49	0.39
Best Month	3.3%	4.0%
Worst Month	-2.0%	-2.4%
Max Drawdown	-2.0%	-2.9%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.8%	5.6%
Loss Std Dev	2.6%	3.3%
Sharpe Ratio	-0.08	-0.14
Sortino Ratio	-0.11	-0.19
Best Month	3.3%	4.0%
Worst Month	-2.8%	-3.1%
Max Drawdown	-8.9%	-10.8%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
Pender Corporate Bond Series F	17.4%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.03%	4.09%
Lysander-Canso Corporate Value Bond F	17.3%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	2.93%
Fidelity Canadian S/T Cprt Bd ETF F	12.3%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.51%	3.77%
TD Canadian Bond Index - F	11.8%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.66%
Dynamic Ultra Short Term Bond Fund F	11.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	2.98%
TD US Index F	9.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.78%
AGF Global Select Series F	5.2%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
NCM Global Income Growth Class Series F	5.1%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.11%
NCM Income Growth Class Series F	4.0%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	2.92%
Dynamic Dividend Advantage F	2.0%	Medium	Canada Fund Canadian Dividend & Income Equity	0.85%	1.04%	4.14%
Brandes International Equity F	1.0%	Medium	Canada Fund International Equity	0.80%	1.16%	1.11%
Fidelity International Hi Div Idx ETF F	1.0%	Medium	Canada Fund International Equity	0.45%	0.74%	3.22%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	4.0%	0.72	0.97	97.18	0.48	1.24	10	2
3 Years	4.2%	0.52	0.94	97.19	0.30	1.47	26	10
5 Years	4.8%	0.52	0.92	97.15	0.41	1.70	39	21
10 Years	—	—	—	—	—	—	—	—

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Providence Conservative</b>		<b>2.1%</b>	<b>8.9%</b>	<b>7.9%</b>	<b>5.1%</b>	<b>—</b>	<b>5.5%</b>	<b>4/10/2017</b>
Pender Corporate Bond Series F	<b>17.4%</b>	3.6%	18.8%	13.3%	7.9%	8.9%	7.2%	6/30/2014
Lysander-Canso Corporate Value Bond F	<b>17.3%</b>	0.4%	3.5%	5.3%	3.6%	6.0%	6.3%	12/23/2011
Fidelity Canadian S/T Cprt Bd ETF F	<b>12.3%</b>	0.6%	3.4%	5.3%	2.6%	—	2.8%	9/25/2019
TD Canadian Bond Index - F	<b>11.8%</b>	0.3%	1.3%	2.9%	0.6%	1.4%	3.8%	11/1/2000
Dynamic Ultra Short Term Bond Fund F	<b>11.8%</b>	0.9%	3.7%	4.7%	3.5%	2.7%	2.4%	9/6/2013
TD US Index F	<b>9.5%</b>	4.5%	29.1%	22.0%	14.7%	15.6%	7.4%	11/1/2000
AGF Global Select Series F	<b>5.2%</b>	4.0%	26.0%	20.8%	12.9%	18.6%	7.0%	4/27/2000
NCM Global Income Growth Class Series F	<b>5.1%</b>	6.0%	21.1%	15.2%	10.3%	9.9%	9.8%	5/31/2011
NCM Income Growth Class Series F	<b>4.0%</b>	10.2%	35.9%	18.5%	11.9%	10.6%	9.9%	12/30/2005
Dynamic Dividend Advantage F	<b>2.0%</b>	8.7%	37.1%	16.6%	13.6%	10.6%	8.4%	3/4/2002
Brandes International Equity F	<b>1.0%</b>	5.6%	26.8%	21.2%	15.8%	10.8%	6.8%	7/2/2002
Fidelity International Hi Div Idx ETF F	<b>1.0%</b>	8.2%	29.6%	18.2%	14.1%	—	8.6%	9/18/2018

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Conservative</b>		<b>1.8</b>	<b>8.3</b>	<b>7.5</b>	<b>4.4</b>	<b>4.7</b>	<b>5.1</b>	<b>12/31/2011</b>
FTSE Canada Universe Bond	<b>40.0%</b>	0.4%	1.6%	3.2%	0.7%	1.8%	6.4%	12/31/1985
FTSE Canada ST Bond	<b>35.0%</b>	0.3%	2.4%	4.2%	2.0%	2.1%	6.6%	12/31/1979
Morningstar DM xNA NR CAD	<b>10.0%</b>	5.7%	23.9%	15.7%	10.6%	9.8%	5.7%	5/1/2015
S&P 500 TR CAD	<b>10.0%</b>	5.0%	29.1%	21.8%	15.5%	16.2%	9.3%	1/31/2002
S&P/TSX Composite TR	<b>5.0%</b>	7.9%	40.1%	21.5%	15.5%	12.8%	9.5%	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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## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 4/30/2026 Top 10 holdings: 10.08% Other: 89.92%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Canada (Government of) 3.25%</b>	<b>1.33%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.17%	—	—	—	4/30/2026	—
TD Canadian Aggregate Bond Index ETF	0.16%	TDB	CAN	—	4/30/2026	—
<b>Canada (Government of) 3%</b>	<b>1.27%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.15%	—	—	—	4/30/2026	—
TD Canadian Aggregate Bond Index ETF	0.12%	TDB	CAN	—	4/30/2026	—
<b>Canada (Government of) 2.75%</b>	<b>1.21%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.13%	—	—	—	4/30/2026	—
TD Canadian Aggregate Bond Index ETF	0.09%	TDB	CAN	—	4/30/2026	—
<b>B02303378 Irs Cad R V 06mc, 302303378_flo Ccpois</b>	<b>1.18%</b>	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.18%	—	—	—	1/31/2026	—
<b>Canada (Government of)</b>	<b>1.01%</b>	—	<b>CAN</b>	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.86%	—	—	—	1/31/2026	—
TD Canadian Aggregate Bond Index ETF	0.15%	TDB	CAN	—	4/30/2026	—
<b>NVIDIA Corp</b>	<b>0.97%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.89%</b>
TD US Index F	0.41%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.29%	TPU	CAN	—	4/30/2026	—
AGF Global Select Series F	0.26%	—	—	—	3/31/2026	—
<b>Canada Housing Trust No.1 3.6%</b>	<b>0.87%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	0.85%	—	—	—	4/30/2026	—
TD Canadian Aggregate Bond Index ETF	0.02%	TDB	CAN	—	4/30/2026	—
<b>Lysander-Canso Strategic Loan Fund - 888o</b>	<b>0.80%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	0.80%	—	—	—	4/30/2026	—
<b>Canada (Government of)</b>	<b>0.76%</b>	—	<b>CAN</b>	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.60%	—	—	—	1/31/2026	—
TD Canadian Aggregate Bond Index ETF	0.16%	TDB	CAN	—	4/30/2026	—
<b>Canadian Imperial Bank of Commerce 0.0365%</b>	<b>0.68%</b>	—	<b>CAN</b>	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.52%	—	—	—	1/31/2026	—
Fidelity Canadian S/T Cprt Bd ETF F	0.16%	—	—	—	12/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.00%	TDB	CAN	—	4/30/2026	—