



# Tempo Access Growth

## Portfolio Snapshot

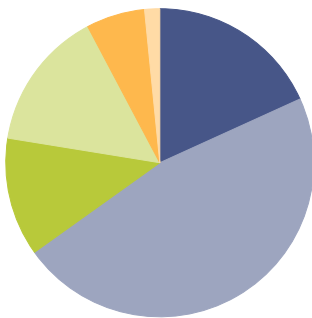
**Avg. Fund MER**  
0.71%

**Portfolio Yield**  
2.05%

**Inception Date**  
2/20/2012

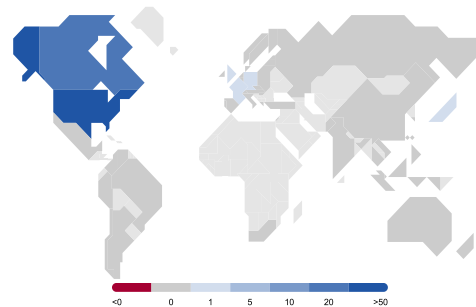
**Benchmark**  
Benchmark - Growth

### Asset Allocation



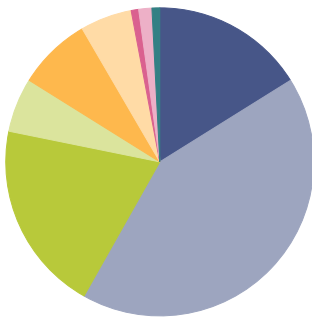
	%
Canadian Equity	18.2
U.S. Equity	46.9
International Equity	12.4
Fixed Income	14.7
Cash	6.2
Other	1.6

### Equity Country Exposure



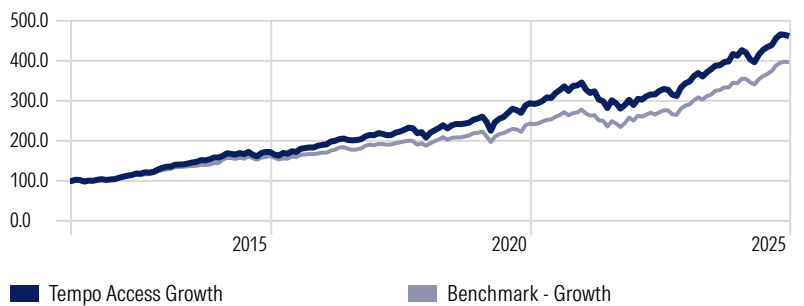
	%
United States	60.5
Canada	23.5
United Kingdom	3.2
Japan	2.8
France	2.7
Germany	1.3

### Equity Investment Style



	%
Large Value	16.1
Large Core	42.1
Large Growth	20.0
Mid Value	5.7
Mid Core	7.7
Mid Growth	5.4
Small Value	0.8
Small Core	1.4
Small Growth	0.8

### Performance



### Equity Sector Allocation

Sector	Allocation
<b>Cyclical</b>	<b>33.4%</b>
Basic Materials	5.0%
Consumer Cyclical	9.0%
Financial Services	17.8%
Real Estate	1.5%
<b>Sensitive</b>	<b>53.4%</b>
Communication Services	9.0%
Energy	4.5%
Industrials	11.7%
Technology	28.2%
<b>Defensive</b>	<b>13.2%</b>
Consumer Defensive	4.3%
Healthcare	7.0%
Utilities	1.9%

### Equity Geographic Allocation

Region	Allocation
<b>Americas</b>	<b>84.1%</b>
Canada	23.5%
United States	60.5%
<b>Greater Europe</b>	<b>11.6%</b>
Denmark	0.5%
France	2.7%
Germany	1.3%
Netherlands	0.9%
Switzerland	0.9%
United Kingdom	3.2%
<b>Greater Asia</b>	<b>4.3%</b>
Australia	0.2%
Japan	2.8%
<b>Emerging Markets</b>	<b>0.8%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	-0.6%	-0.4%
3 Months	1.1%	2.0%
6 Months	8.0%	9.4%
1 Year	11.9%	15.2%
3 Years	16.8%	16.4%
5 Years	9.4%	10.2%
10 Years	10.3%	9.3%
Inception	11.7%	10.5%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	11.9%	15.2%
2025	11.9%	15.2%
2024	20.0%	19.4%
2023	18.7%	14.7%
2022	-16.3%	-9.8%
2021	17.5%	14.2%
2020	15.0%	10.6%
2019	22.5%	17.1%
2018	-2.5%	-0.8%
2017	12.7%	10.7%

### Fixed Income Allocation

Category	Allocation
Government	52.2%
Municipal	0.0%
Corporate	24.0%
Securitized	0.6%
Cash & Equivalents	8.0%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	3.6%
Average Credit Quality	BBB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	9.2%	102.6%	175.3%	-7.0%
3 Years	8.6%	108.2%	128.0%	-7.0%
5 Years	10.5%	109.4%	128.1%	-18.8%

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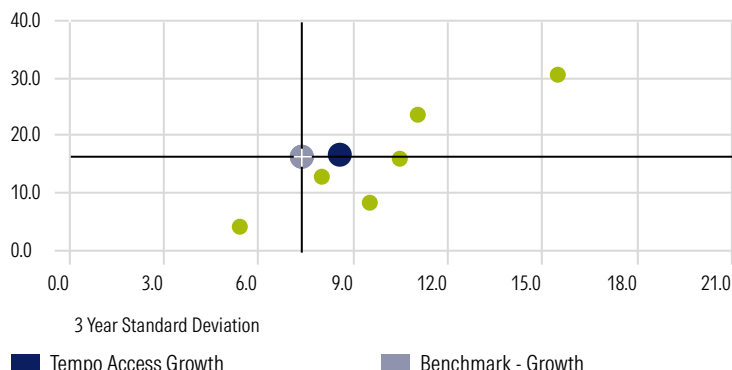
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**Portfolio Yield**  
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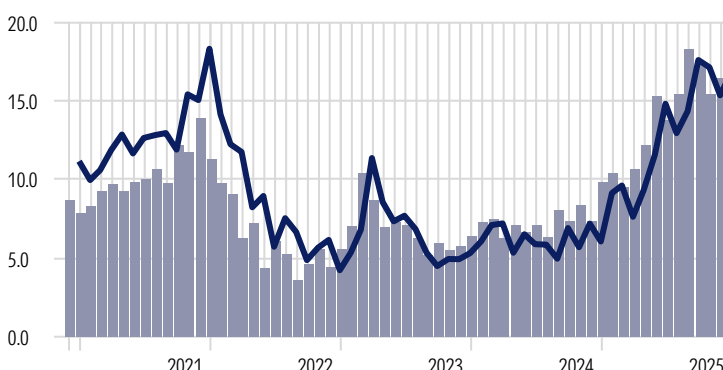
**Inception Date**  
2/20/2012

**Benchmark**  
Benchmark - Growth

### 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)	\$ 309,606	\$ 255,013	Canada	82.9%	97.7%
<b>Valuation Multiples</b>			United States	6.7%	1.3%
Price/Book	4.1	3.7	<b>Credit Quality</b>		
Price/Cash Flow	16.5	16.7	AAA	40.9%	42.7%
Price/Earnings	25.5	24.4	AA	26.5%	31.3%
Price/Sales	3.3	2.8	A	11.8%	14.3%
<b>Financial Ratios</b>			BBB	10.2%	11.2%
Net Margin	21.8%	21.4%	BB	2.9%	0.0%
Return on Assets	13.2%	14.1%	B	1.2%	0.0%
Return on Equity	28.3%	29.8%	Below B	0.6%	0.0%
ROIC	22.3%	24.9%	Not Rated	5.9%	0.4%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	8.6%	7.3%
Loss Std Dev	4.6%	3.8%
Sharpe Ratio	0.93	0.99
Sortino Ratio	1.63	1.73
Best Month	6.7%	5.9%
Worst Month	-4.1%	-3.6%
Max Drawdown	-7.0%	-4.1%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	10.5%	9.0%
Loss Std Dev	6.6%	5.6%
Sharpe Ratio	0.33	0.42
Sortino Ratio	0.47	0.60
Best Month	6.8%	5.9%
Worst Month	-6.3%	-5.7%
Max Drawdown	-18.8%	-15.5%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	33.8%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
BMO Canadian Stock Selection F	16.5%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.22%
TD Canadian Bond Index - F	13.6%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.77%
NCM Global Equity Balanced PortSer F	12.6%	Low to Medium	Canada Fund Global Equity Balanced	0.85%	1.80%	7.87%
NCM Core International Series F	12.0%	Medium	Canada Fund International Equity	0.85%	1.70%	0.00%
TD NASDAQ Index - F	10.2%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.42%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	9.2%	-7.84	1.34	94.00	-1.19	2.80	7	5
3 Years	8.6%	-0.42	1.08	95.56	0.15	2.53	24	12
5 Years	10.5%	-1.07	1.09	96.14	-0.28	2.92	37	23
10 Years	10.6%	0.17	1.14	96.55	0.33	3.19	78	42

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Access Growth</b>		<b>11.9%</b>	<b>11.9%</b>	<b>16.8%</b>	<b>9.4%</b>	<b>10.3%</b>	<b>11.7%</b>	<b>2/20/2012</b>
BMO Canadian Stock Selection F	<b>16.5%</b>	19.4%	19.4%	16.0%	11.8%	11.8%	9.9%	12/23/2013
NCM Core International Series F	<b>12.0%</b>	4.6%	4.6%	8.2%	4.8%	7.1%	6.9%	12/30/2005
NCM Global Equity Balanced PortSer F	<b>12.6%</b>	14.8%	14.8%	13.0%	7.8%	—	7.4%	9/28/2018
TD Canadian Bond Index - F	<b>13.6%</b>	2.4%	2.4%	4.2%	-0.5%	1.5%	3.8%	11/1/2000
TD NASDAQ Index - F	<b>10.2%</b>	17.8%	17.8%	30.4%	13.1%	18.4%	7.7%	11/1/2000
TD US Index F	<b>33.8%</b>	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 - Growth</b>		<b>15.2</b>	<b>15.2</b>	<b>16.4</b>	<b>10.2</b>	<b>9.3</b>	<b>10.7</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	<b>7.5%</b>	3.9%	3.9%	4.9%	1.9%	2.1%	6.6%	12/31/1979
FTSE Canada Universe Bond	<b>20.0%</b>	2.6%	2.6%	4.5%	-0.4%	1.9%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	<b>25.0%</b>	25.5%	25.5%	17.5%	10.1%	8.7%	5.5%	5/1/2015
S&P 500 TR CAD	<b>35.0%</b>	12.4%	12.4%	23.5%	16.1%	15.4%	9.2%	1/31/2002
S&P/TSX Composite TR	<b>12.5%</b>	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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## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 12/31/2025 Top 10 holdings: 19.73% Other: 80.27%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>3.63%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.45%</b>
TD US Index F	1.40%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	1.01%	TPU	CAN	—	12/31/2025	—
TD NASDAQ Index - F	0.93%	—	—	—	6/30/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.09%	XQQ	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.09%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.09%	QUU	CAN	—	12/31/2025	—
BMO Dow Jones Ind Avg Hdgd to CAD ETF	0.01%	ZDJ	CAN	—	12/10/2025	—
Vanguard Global Momentum Factor ETF CAD	0.00%	VMO	CAN	—	9/30/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Microsoft Corp</b>	<b>3.36%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.11%</b>
TD US Index F	1.38%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.90%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.82%	TPU	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.07%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.07%	QUU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.07%	XQQ	CAN	—	12/31/2025	—
BMO Dow Jones Ind Avg Hdgd to CAD ETF	0.04%	ZDJ	CAN	—	12/10/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Apple Inc</b>	<b>3.05%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.85%</b>
TD US Index F	1.14%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.91%	TPU	CAN	—	12/31/2025	—
TD NASDAQ Index - F	0.74%	—	—	—	6/30/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.08%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.08%	QUU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.08%	XQQ	CAN	—	12/31/2025	—
BMO Dow Jones Ind Avg Hdgd to CAD ETF	0.02%	ZDJ	CAN	—	12/10/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Amazon.com Inc</b>	<b>2.02%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.67%</b>
TD US Index F	0.79%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.56%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.51%	TPU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.05%	XQQ	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.05%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.05%	QUU	CAN	—	12/31/2025	—
BMO Dow Jones Ind Avg Hdgd to CAD ETF	0.02%	ZDJ	CAN	—	12/10/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Royal Bank of Canada</b>	<b>1.53%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.29%</b>
BMO Canadian Stock Selection F	1.37%	—	—	—	11/30/2025	—
NCM Global Equity Balanced PortSer F	0.12%	—	—	—	11/30/2025	—
iShares Core S&P/TSX Capped Compst ETF	0.04%	XIC	CAN	—	12/31/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—

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<b>Broadcom Inc</b>	<b>1.48%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.87%</b>
TD NASDAQ Index - F	0.52%	—	—	—	6/30/2025	—
TD US Index F	0.48%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.37%	TPU	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.03%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.03%	QUU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.03%	XQQ	CAN	—	12/31/2025	—
Vanguard Global Momentum Factor ETF CAD	0.00%	VMO	CAN	—	9/30/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.43%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.72%</b>
TD US Index F	0.61%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.39%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.33%	TPU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.04%	XQQ	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.03%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.03%	QUU	CAN	—	12/31/2025	—
Vanguard Global Momentum Factor ETF CAD	0.00%	VMO	CAN	—	9/30/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Alphabet Inc Class A</b>	<b>1.17%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.19%</b>
TD U.S. Equity Index ETF	0.42%	TPU	CAN	—	12/31/2025	—
TD US Index F	0.39%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.25%	—	—	—	6/30/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.04%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.04%	QUU	CAN	—	12/31/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.04%	XQQ	CAN	—	12/31/2025	—
NCM Core Global Series A	0.00%	—	CAN	—	12/31/2025	—
<b>Alphabet Inc Class C</b>	<b>1.05%</b>	<b>GOOG</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.85%</b>
TD U.S. Equity Index ETF	0.37%	TPU	CAN	—	12/31/2025	—
TD US Index F	0.34%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.23%	—	—	—	6/30/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.03%	XQQ	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.03%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.03%	QUU	CAN	—	12/31/2025	—
<b>Tesla Inc</b>	<b>1.01%</b>	<b>TSLA</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>1.53%</b>
TD US Index F	0.34%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.30%	TPU	CAN	—	12/31/2025	—
TD NASDAQ Index - F	0.28%	—	—	—	6/30/2025	—
iShares NASDAQ 100 ETF (CAD-Hedged)	0.04%	XQQ	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF CAD H	0.03%	QAH	CAN	—	12/31/2025	—
Mackenzie US Large Cap Equity ETF	0.03%	QUU	CAN	—	12/31/2025	—