



Tempo Active Conservative

Portfolio Snapshot

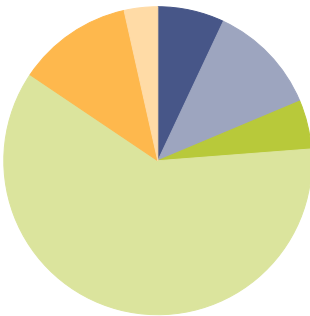
Avg. Fund MER
0.84%

Portfolio Yield
2.90%

Inception Date
2/20/2012

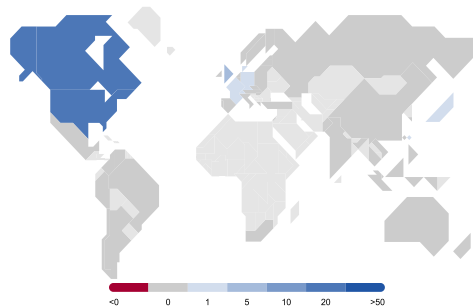
Benchmark
Benchmark - Conservative

Asset Allocation



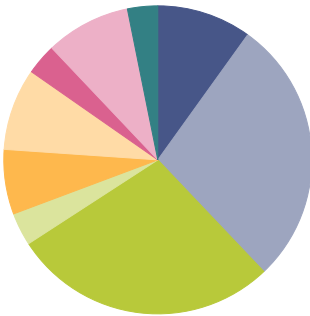
	%
Canadian Equity	7.0
U.S. Equity	11.7
International Equity	5.1
Fixed Income	60.7
Cash	12.1
Other	3.5

Equity Country Exposure



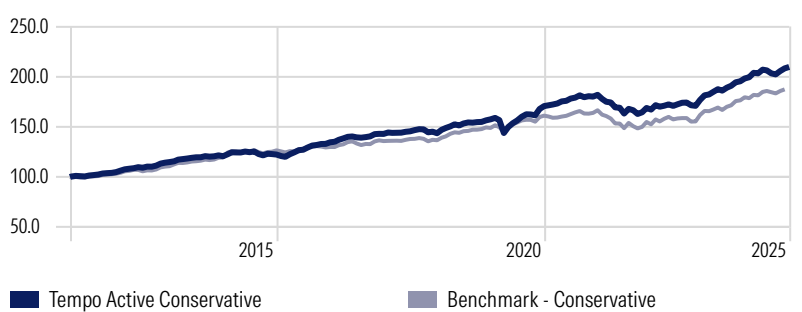
	%
United States	49.4
Canada	29.6
United Kingdom	5.1
Germany	3.8
France	1.9
Switzerland	1.6

Equity Investment Style



	%
Large Value	9.9
Large Core	28.0
Large Growth	27.9
Mid Value	3.5
Mid Core	6.8
Mid Growth	8.6
Small Value	3.2
Small Core	8.9
Small Growth	3.2

Performance



Equity Sector Allocation

Cyclical	34.3%
Basic Materials	3.9%
Consumer Cyclical	8.5%
Financial Services	19.6%
Real Estate	2.3%
Sensitive	50.7%
Communication Services	7.6%
Energy	7.3%
Industrials	16.8%
Technology	19.0%
Defensive	15.0%
Consumer Defensive	6.7%
Healthcare	6.5%
Utilities	1.8%

Equity Geographic Allocation

Americas	79.9%
Canada	29.6%
United States	49.4%
Greater Europe	15.6%
Denmark	1.2%
France	1.9%
Germany	3.8%
Netherlands	0.9%
Switzerland	1.6%
United Kingdom	5.1%
Greater Asia	4.5%
Australia	0.1%
Japan	1.5%
Emerging Markets	2.1%

Trailing Returns

	Portfolio	Benchmark
1 Month	0.7%	—
3 Months	3.7%	—
6 Months	1.3%	—
1 Year	7.9%	—
3 Years	7.7%	—
5 Years	5.6%	—
10 Years	5.3%	—
Inception	5.6%	—

Calendar Year Returns

	Portfolio	Benchmark
YTD	3.1%	—
2024	12.1%	9.4%
2023	8.5%	8.7%
2022	-8.1%	-8.4%
2021	6.6%	3.3%
2020	8.4%	8.2%
2019	9.6%	9.0%
2018	0.5%	0.6%
2017	6.2%	4.5%
2016	10.0%	2.7%

Fixed Income Allocation

Government	17.7%
Municipal	0.0%
Corporate	59.3%
Securitized	8.6%
Cash & Equivalents	14.3%

Fixed Income Statistics

Average Eff Duration	2.7
Average Maturity	3.2
Average Coupon	3.9%
Average Credit Quality	BBB

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.8%	—	—	-2.3%
3 Years	4.6%	—	—	-3.0%
5 Years	5.1%	—	—	-10.5%

©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.



Tempo Active Conservative

Portfolio Snapshot

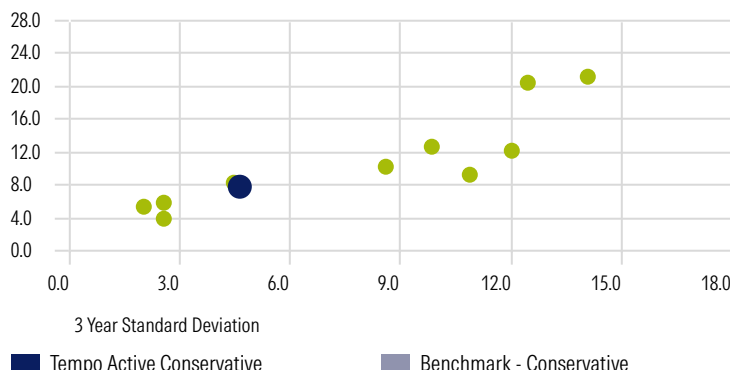
Avg. Fund MER
0.84%

Portfolio Yield
2.90%

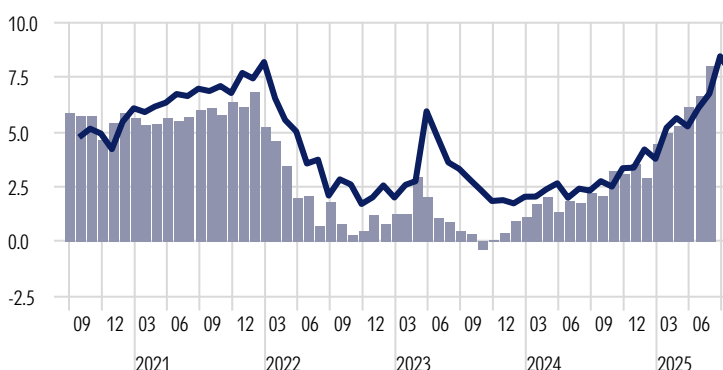
Inception Date
2/20/2012

Benchmark
Benchmark - Conservative

3 Year Risk-Reward



3 Year Rolling Returns



Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
Size			Geography		
Avg. Mkt Cap (mil)	\$ 122,141	\$ 225,811	Canada	74.7%	97.9%
Valuation Multiples			United States	17.7%	1.1%
Price/Book	3.1	3.5	Credit Quality		
Price/Cash Flow	15.1	16.0	AAA	29.3%	43.2%
Price/Earnings	25.0	23.5	AA	14.7%	30.7%
Price/Sales	2.2	2.6	A	23.2%	14.8%
Financial Ratios			BBB	21.8%	10.9%
Net Margin	18.2%	20.5%	BB	1.4%	0.0%
Return on Assets	9.7%	13.7%	B	3.7%	0.0%
Return on Equity	24.1%	29.4%	Below B	1.5%	0.0%
ROIC	17.3%	23.9%	Not Rated	4.4%	0.3%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.6%	—
Loss Std Dev	2.0%	—
Sharpe Ratio	-0.01	—
Sortino Ratio	-0.01	—
Best Month	3.4%	—
Worst Month	-2.2%	—
Max Drawdown	-3.0%	—

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.1%	—
Loss Std Dev	3.2%	—
Sharpe Ratio	0.17	—
Sortino Ratio	0.24	—
Best Month	3.9%	—
Worst Month	-3.4%	—
Max Drawdown	-10.5%	—

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD Short Term Bond - F	24.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.56%	2.97%
Lysander-Canso Short Term & Fltng Rate F	20.7%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.17%
Lysander-Canso Corporate Value Bond F	14.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.03%
Pender Corporate Bond F	10.1%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.19%	4.95%
NCM Global Income Growth Class Series F	7.6%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.34%
AGF Global Select Series F	5.2%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
TD US Index F	5.2%	Medium	Canada Fund US Equity	0.15%	0.17%	0.67%
NCM Income Growth Class Series F	5.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.55%
BMO Canadian Stock Selection F	2.5%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.50%
Canoe Defensive International Eq F	2.3%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.19%

©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.



Tempo Active Conservative

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	3.8%	—	—	—	—	—	8	4
3 Years	4.6%	—	—	—	—	—	24	12
5 Years	5.1%	—	—	—	—	—	38	22
10 Years	5.3%	—	—	—	—	—	81	39

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Tempo Active Conservative		3.1%	7.9%	7.7%	5.6%	5.3%	5.6%	2/20/2012
AGF Global Select Series F	5.2%	13.7%	33.8%	21.1%	16.8%	16.1%	7.0%	4/27/2000
BMO Canadian Stock Selection F	2.5%	8.9%	14.5%	12.1%	12.0%	9.8%	9.5%	12/23/2013
Canoe Defensive International Eq F	2.3%	-4.3%	-3.8%	9.2%	5.9%	—	9.3%	1/3/2017
Lysander-Canso Corporate Value Bond F	14.9%	2.2%	5.2%	5.8%	6.8%	6.0%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	20.7%	2.1%	5.1%	5.4%	3.5%	3.0%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	7.6%	4.6%	10.9%	12.6%	11.6%	8.3%	9.6%	5/31/2011
NCM Income Growth Class Series F	5.2%	5.2%	10.2%	10.1%	15.1%	8.1%	9.1%	12/30/2005
Pender Corporate Bond F	10.1%	1.7%	7.5%	8.4%	7.8%	7.2%	6.8%	6/1/2009
TD Short Term Bond - F	24.7%	2.1%	4.5%	3.8%	1.3%	1.6%	2.6%	11/1/2004
TD US Index F	5.2%	5.1%	17.5%	20.3%	16.1%	13.7%	7.1%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative		—	—	—	—	—	—	12/31/2011
FTSE Canada ST Bond	35.0%	2.2%	6.3%	4.4%	1.8%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	40.0%	1.4%	6.1%	4.3%	-0.4%	1.9%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	13.6%	13.2%	16.1%	10.7%	6.7%	5.2%	5/1/2015
S&P 500 TR CAD	10.0%	4.4%	16.4%	20.1%	16.6%	14.3%	9.0%	1/31/2002
S&P/TSX Composite TR	5.0%	12.0%	21.4%	15.0%	14.4%	10.1%	9.2%	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.

Tempo Active Conservative



Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 7/31/2025 Top 10 holdings: 13.69% Other: 86.31%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada Housing Trust No.1 1.1%	2.73%	—	CAN	—	—	—
TD obligations à court terme F	2.73%	—	—	—	12/31/2024	—
Canada (Government of) 2%	2.18%	—	CAN	—	—	—
Lysander-Canso ttrs crt trm et tx var F	2.19%	—	—	—	5/31/2025	—
Kipling Strategic Income M	-0.01%	—	CAN	—	6/30/2025	—
Canada (Government of) 1.5%	1.88%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	1.88%	—	—	—	5/31/2025	—
Canada (Government of) 0.5%	1.23%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	1.23%	—	—	—	5/31/2025	—
Canada Housing Trust No.1 3.7%	1.04%	—	CAN	—	—	—
TD obligations à court terme F	1.04%	—	—	—	12/31/2024	—
Air Canada 4.63%	1.01%	—	CAN	—	—	—
Lysander-Canso ttrs crt trm et tx var F	0.56%	—	—	—	5/31/2025	—
Lysander-Canso valeur d'oblig de soc F	0.45%	—	—	—	5/31/2025	—
New York Life Global Funding 2%	0.99%	—	USA	—	—	—
Lysander-Canso ttrs crt trm et tx var F	0.96%	—	—	—	5/31/2025	—
Lysander-Canso valeur d'oblig de soc F	0.03%	—	—	—	5/31/2025	—
Ontario (Province Of) 4%	0.92%	—	CAN	—	—	—
TD obligations à court terme F	0.92%	—	—	—	12/31/2024	—
Canada Housing Trust No.1 2.35%	0.88%	—	CAN	—	—	—
TD obligations à court terme F	0.88%	—	—	—	12/31/2024	—
VW Credit Canada Inc. 4.25%	0.84%	—	DEU	—	—	—
Lysander-Canso ttrs crt trm et tx var F	0.84%	—	—	—	5/31/2025	—