



Tempo Active Conservative

Portfolio Snapshot

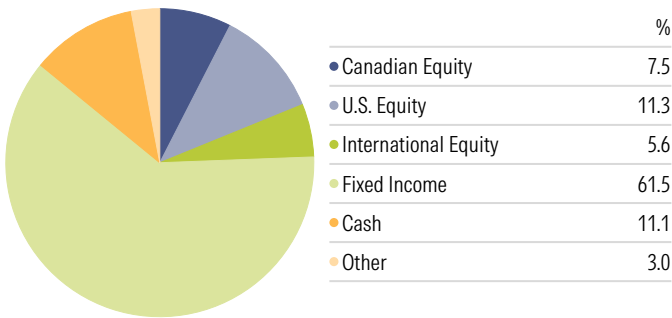
Avg. Fund MER
0.82%

Portfolio Yield
3.08%

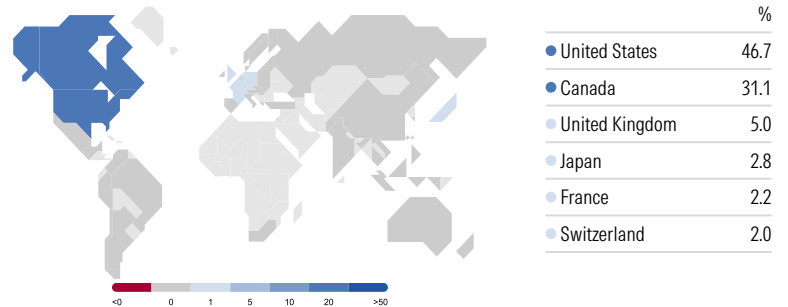
Inception Date
2/20/2012

Benchmark
Benchmark - Conservative

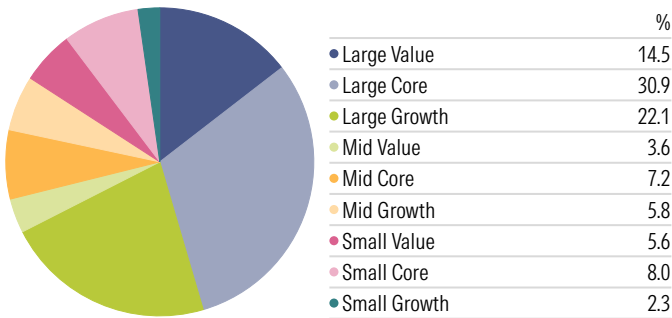
Asset Allocation



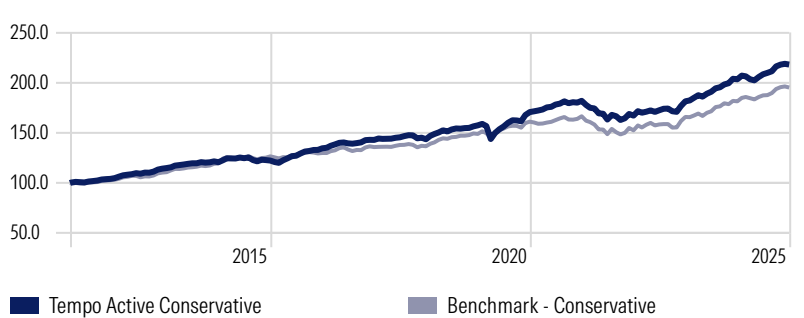
Equity Country Exposure



Equity Investment Style



Performance



Equity Sector Allocation

Sector	%
Cyclical	32.7%
Basic Materials	5.3%
Consumer Cyclical	7.4%
Financial Services	17.6%
Real Estate	2.3%
Sensitive	50.2%
Communication Services	8.0%
Energy	6.9%
Industrials	15.3%
Technology	20.0%
Defensive	17.1%
Consumer Defensive	6.7%
Healthcare	8.9%
Utilities	1.5%

Equity Geographic Allocation

Region	%
Americas	78.2%
Canada	31.1%
United States	46.7%
Greater Europe	15.3%
Denmark	0.9%
France	2.2%
Germany	1.8%
Netherlands	1.7%
Switzerland	2.0%
United Kingdom	5.0%
Greater Asia	6.5%
Australia	0.1%
Japan	2.8%
Emerging Markets	1.7%

Trailing Returns

	Portfolio	Benchmark
1 Month	-0.3%	-0.6%
3 Months	0.8%	0.7%
6 Months	4.7%	4.2%
1 Year	7.2%	7.6%
3 Years	9.3%	8.6%
5 Years	5.0%	3.9%
10 Years	5.9%	4.4%
Inception	5.8%	5.0%

Calendar Year Returns

Year	Portfolio	Benchmark
YTD	7.2%	7.6%
2025	7.2%	7.6%
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%

Fixed Income Allocation

Category	%
Government	21.5%
Municipal	0.0%
Corporate	57.9%
Securitized	7.5%
Cash & Equivalents	13.2%

Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	4.0%
Average Credit Quality	BB

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.8%	100.8%	121.9%	-2.3%
3 Years	4.1%	94.3%	58.4%	-2.3%
5 Years	4.9%	92.8%	69.4%	-10.5%

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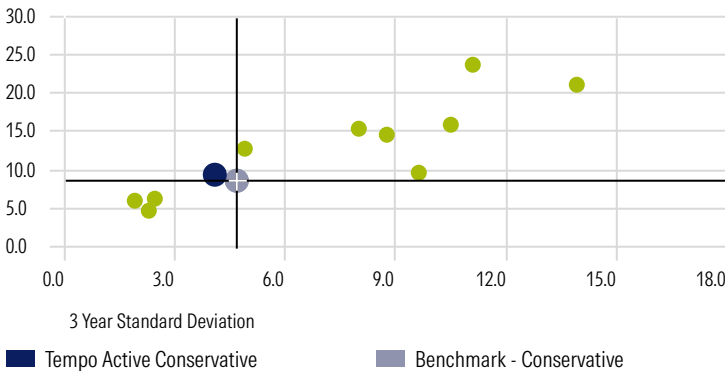
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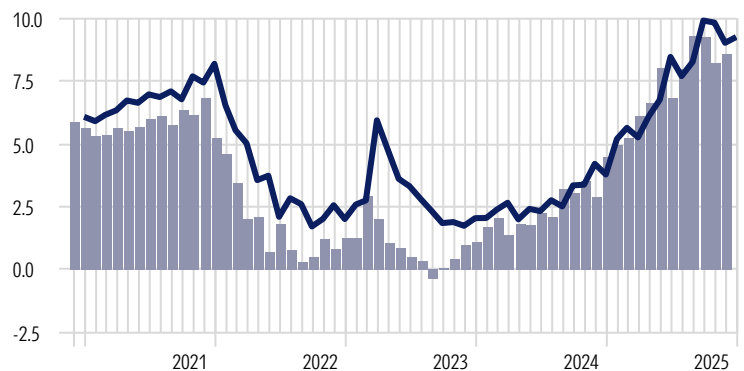
Inception Date
2/20/2012

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)	\$ 145,529	\$ 255,013	Canada	78.4%	97.7%
Valuation Multiples			United States	14.2%	1.3%
Price/Book	3.0	3.7	Credit Quality		
Price/Cash Flow	14.8	16.7	AAA	31.7%	42.7%
Price/Earnings	24.5	24.4	AA	11.7%	31.3%
Price/Sales	2.1	2.8	A	19.8%	14.3%
Financial Ratios			BBB	21.4%	11.2%
Net Margin	20.3%	21.4%	BB	1.9%	0.0%
Return on Assets	10.5%	14.1%	B	3.6%	0.0%
Return on Equity	24.6%	29.8%	Below B	1.4%	0.0%
ROIC	18.8%	24.9%	Not Rated	8.4%	0.4%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.1%	4.7%
Loss Std Dev	1.6%	2.4%
Sharpe Ratio	0.45	0.34
Sortino Ratio	0.72	0.53
Best Month	3.4%	4.0%
Worst Month	-1.5%	-2.2%
Max Drawdown	-2.3%	-2.9%

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.9%	5.5%
Loss Std Dev	3.2%	3.2%
Sharpe Ratio	0.00	-0.11
Sortino Ratio	0.00	-0.15
Best Month	3.4%	4.0%
Worst Month	-3.4%	-3.1%
Max Drawdown	-10.5%	-10.8%

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD Short Term Bond - F	24.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.56%	3.17%
Lysander-Canso Short Term & Fltng Rate F	20.8%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.03%
Lysander-Canso Corporate Value Bond F	14.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	4.43%
Pender Corporate Bond Series F	10.1%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.75%	1.03%	4.56%
NCM Global Income Growth Class Series F	7.6%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.24%
NCM Income Growth Class Series F	5.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	3.17%
TD US Index F	5.1%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
AGF Global Select Series F	5.0%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
BMO Canadian Stock Selection F	2.6%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.22%
Canoe Defensive International Eq F	2.5%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.41%

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Tempo Active Conservative

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	3.8%	-0.71	1.05	88.74	-0.24	1.54	8	4
3 Years	4.1%	0.88	0.91	95.91	0.39	1.78	26	10
5 Years	4.9%	0.98	0.94	95.36	0.56	2.00	39	21
10 Years	5.2%	1.31	1.08	93.81	0.57	2.65	84	36

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Tempo Active Conservative		7.2%	7.2%	9.3%	5.0%	5.9%	5.8%	2/20/2012
AGF Global Select Series F	5.0%	16.8%	16.8%	21.0%	13.6%	17.4%	7.0%	4/27/2000
BMO Canadian Stock Selection F	2.6%	19.4%	19.4%	16.0%	11.8%	11.8%	9.9%	12/23/2013
Canoe Defensive International Eq F	2.5%	1.1%	1.1%	9.6%	5.6%	—	9.5%	1/3/2017
Lysander-Canso Corporate Value Bond F	14.9%	3.6%	3.6%	6.3%	4.8%	6.2%	6.4%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	20.8%	3.7%	3.7%	5.9%	3.0%	3.1%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	7.6%	9.5%	9.5%	14.7%	10.6%	9.5%	9.6%	5/31/2011
NCM Income Growth Class Series F	5.2%	19.6%	19.6%	15.4%	12.9%	10.2%	9.6%	12/30/2005
Pender Corporate Bond Series F	10.1%	13.4%	13.4%	12.7%	8.4%	9.3%	7.1%	6/30/2014
TD Short Term Bond - F	24.8%	3.7%	3.7%	4.7%	1.5%	1.7%	2.6%	11/1/2004
TD US Index F	5.1%	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
Benchmark - Conservative		7.6	7.6	8.6	3.9	4.4	5.0	12/31/2011
FTSE Canada ST Bond	35.0%	3.9%	3.9%	4.9%	1.9%	2.1%	6.6%	12/31/1979
FTSE Canada Universe Bond	40.0%	2.6%	2.6%	4.5%	-0.4%	1.9%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	25.5%	25.5%	17.5%	10.1%	8.7%	5.5%	5/1/2015
S&P 500 TR CAD	10.0%	12.4%	12.4%	23.5%	16.1%	15.4%	9.2%	1/31/2002
S&P/TSX Composite TR	5.0%	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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Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 12/31/2025 Top 10 holdings: 13.02% Other: 86.98%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada (Government of) 0.5%	2.23%	—	CAN	—	—	—
Lysander-Canso Short Term & Fltng Rate F	2.23%	—	—	—	10/31/2025	—
Nha Mortgage Backed Secs 3.29%	1.49%	—	CAN	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.49%	—	—	—	10/31/2025	—
Canada (Government of) 3.25%	1.35%	—	CAN	—	—	—
Lysander-Canso Corporate Value Bond F	1.35%	—	—	—	10/31/2025	—
Toronto Dominion Bank FRN 3.61%	1.27%	—	CAN	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.13%	—	—	—	10/31/2025	—
Lysander-Canso Corporate Value Bond F	0.14%	—	—	—	10/31/2025	—
Canada (Government of) 2.75%	1.24%	—	CAN	—	—	—
TD Short Term Bond - F	1.26%	—	—	—	6/30/2025	—
Kipling Strategic Income M	-0.02%	—	CAN	—	12/31/2025	—
Bank NS Halifax 3.73%	1.21%	—	CAN	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.18%	—	—	—	10/31/2025	—
Lysander-Canso Corporate Value Bond F	0.02%	—	—	—	10/31/2025	—
Canada Housing Trust No.1 3.6%	1.18%	—	CAN	—	—	—
TD Short Term Bond - F	1.18%	—	—	—	6/30/2025	—
Canada Housing Trust No.1 2.9%	1.06%	—	CAN	—	—	—
TD Short Term Bond - F	1.06%	—	—	—	6/30/2025	—
Canada (Government of) 3%	1.04%	—	CAN	—	—	—
Lysander-Canso Corporate Value Bond F	1.04%	—	—	—	10/31/2025	—
Kipling Strategic Income M	0.00%	—	CAN	—	12/31/2025	—
Air Canada 4.63%	0.95%	—	CAN	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.54%	—	—	—	10/31/2025	—
Lysander-Canso Corporate Value Bond F	0.41%	—	—	—	10/31/2025	—