



Tempo Active Conservative

Portfolio Snapshot

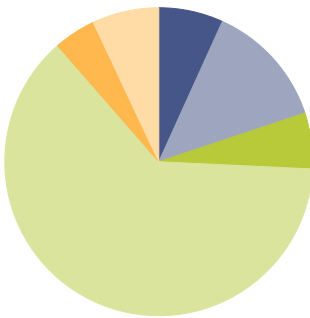
Avg. Fund MER
0.81%

Portfolio Yield
3.31%

Inception Date
2/20/2012

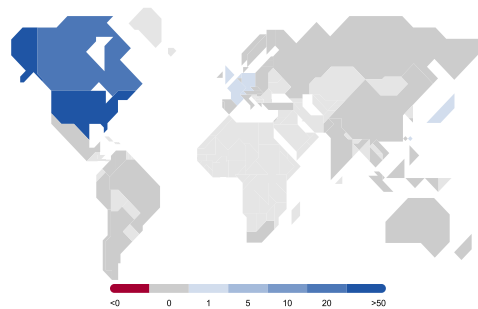
Benchmark
Benchmark - Conservative

Asset Allocation



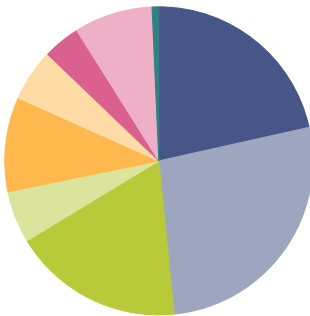
	%
Canadian Equity	6.8
U.S. Equity	13.1
International Equity	5.9
Fixed Income	62.8
Cash	4.4
Other	7.0

Equity Country Exposure



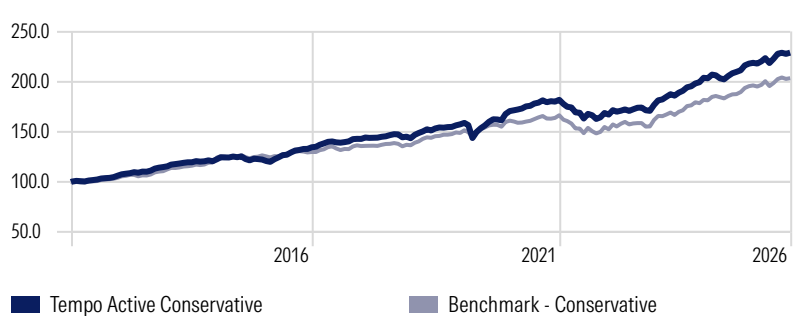
	%
United States	51.7
Canada	26.7
Japan	4.3
United Kingdom	2.8
France	2.4
Switzerland	1.4

Equity Investment Style



	%
Large Value	21.5
Large Core	26.9
Large Growth	17.9
Mid Value	5.5
Mid Core	9.9
Mid Growth	5.5
Small Value	3.9
Small Core	8.2
Small Growth	0.7

Performance



Equity Sector Allocation

Cyclical	32.2%
Basic Materials	4.5%
Consumer Cyclical	9.2%
Financial Services	15.2%
Real Estate	3.3%
Sensitive	51.4%
Communication Services	6.2%
Energy	9.5%
Industrials	13.5%
Technology	22.2%
Defensive	16.3%
Consumer Defensive	6.7%
Healthcare	7.7%
Utilities	1.9%

Equity Geographic Allocation

Americas	79.3%
Canada	26.7%
United States	51.7%
Greater Europe	11.9%
Denmark	0.7%
France	2.4%
Germany	1.2%
Netherlands	1.2%
Switzerland	1.4%
United Kingdom	2.8%
Greater Asia	8.8%
Australia	0.7%
Japan	4.3%
Emerging Markets	1.8%

Trailing Returns

	Portfolio	Benchmark
1 Month	0.5%	0.4%
3 Months	0.5%	0.4%
6 Months	2.4%	1.5%
1 Year	8.3%	7.3%
3 Years	9.5%	8.6%
5 Years	4.8%	4.2%
10 Years	5.7%	4.6%
Inception	5.8%	5.0%

Calendar Year Returns

	Portfolio	Benchmark
YTD	5.0%	4.3%
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

Government	16.5%
Municipal	0.0%
Corporate	74.2%
Securitized	6.2%
Cash & Equivalents	3.1%

Fixed Income Statistics

Average Eff Duration	—
Average Maturity	—
Average Coupon	4.6%
Average Credit Quality	A

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	4.4%	102.0%	80.6%	-2.2%
3 Years	4.3%	98.0%	67.0%	-2.3%
5 Years	5.1%	91.6%	77.0%	-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

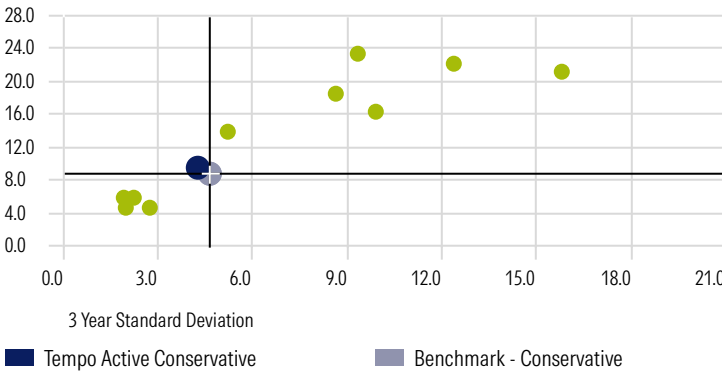
Avg. Fund MER
0.81%

Portfolio Yield
3.31%

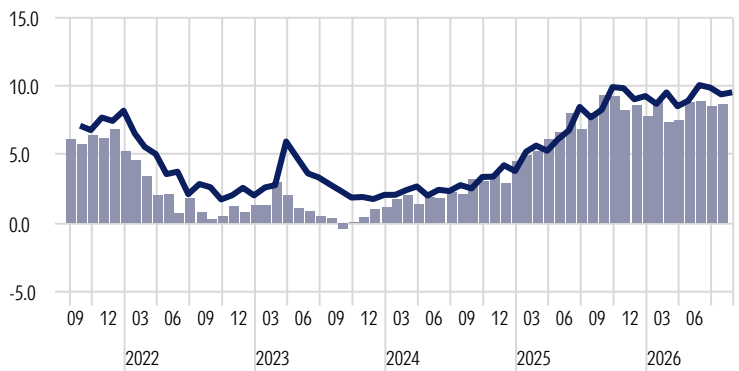
Inception Date
2/20/2012

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)	\$ 169,153	\$ 294,182	Canada	71.7%	96.4%
Valuation Multiples			United States	18.5%	2.6%
Price/Book	3.2	3.9	Credit Quality		
Price/Cash Flow	13.7	16.7	AAA	20.7%	44.6%
Price/Earnings	22.2	22.9	AA	10.9%	30.6%
Price/Sales	2.3	3.0	A	12.4%	13.4%
Financial Ratios			BBB	25.2%	10.3%
Net Margin	21.4%	24.2%	BB	4.0%	0.0%
Return on Assets	12.6%	15.8%	B	5.0%	0.0%
Return on Equity	26.8%	31.8%	Below B	1.1%	0.0%
ROIC	21.7%	28.0%	Not Rated	20.8%	1.1%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.3%	4.7%
Loss Std Dev	2.3%	2.8%
Sharpe Ratio	0.46	0.34
Sortino Ratio	0.71	0.51
Best Month	3.4%	4.0%
Worst Month	-2.2%	-2.4%
Max Drawdown	-2.3%	-2.4%

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.1%	5.7%
Loss Std Dev	3.2%	3.3%
Sharpe Ratio	-0.12	-0.17
Sortino Ratio	-0.16	-0.22
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
Pender Corporate Bond Series F	20.3%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.03%	4.37%
Lysander-Canso Corporate Value Bond F	19.7%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.03%
TD Short Term Bond - F	16.0%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.54%	3.47%
Fidelity Canadian S/T Cprt Bd ETF F	10.0%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.51%	3.80%
TD US Index F	8.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.71%
Mackenzie Floating Rate Income F	5.6%	Low to Medium	Canada Fund Floating Rate Loans	0.65%	0.89%	6.82%
NCM Global Income Growth Class Series F	4.5%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	2.93%
NCM Income Growth Class Series F	4.1%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	2.85%
AGF Global Select Series F	3.7%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
BMO Growth & Income F	3.1%	Medium	Canada Fund Canadian Dividend & Income Equity	0.50%	0.61%	2.86%
Fidelity International Hi Div Idx ETF F	1.6%	Medium	Canada Fund International Equity	0.45%	0.74%	3.40%
Brandes International Equity F	1.6%	Medium	Canada Fund International Equity	0.80%	1.16%	1.01%

©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	4.4%	0.88	1.03	98.80	1.16	0.87	9	3
3 Years	4.3%	0.98	0.94	96.66	0.58	1.54	26	10
5 Years	5.1%	0.44	0.95	96.28	0.31	1.86	37	23
10 Years	5.2%	1.02	1.07	93.95	0.45	2.56	84	36

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Tempo Active Conservative		5.0%	8.3%	9.5%	4.8%	5.7%	5.8%	2/20/2012
Pender Corporate Bond Series F	20.3%	6.7%	16.0%	13.9%	8.1%	8.3%	7.3%	6/30/2014
Lysander-Canso Corporate Value Bond F	19.7%	-0.2%	0.7%	4.5%	2.8%	5.5%	6.1%	12/23/2011
TD Short Term Bond - F	16.0%	1.2%	2.3%	4.7%	1.8%	1.7%	2.6%	11/1/2004
Fidelity Canadian S/T Cprt Bd ETF F	10.0%	1.5%	2.8%	5.8%	2.8%	—	2.8%	9/25/2019
TD US Index F	8.5%	14.1%	21.1%	22.1%	14.2%	15.6%	7.6%	11/1/2000
Mackenzie Floating Rate Income F	5.6%	3.6%	3.9%	5.7%	3.9%	4.1%	4.1%	5/9/2013
NCM Global Income Growth Class Series F	4.5%	14.1%	20.0%	16.4%	9.8%	9.9%	10.1%	5/31/2011
NCM Income Growth Class Series F	4.1%	14.4%	25.9%	18.5%	11.5%	10.1%	10.0%	12/30/2005
AGF Global Select Series F	3.7%	6.4%	10.1%	21.2%	11.8%	16.9%	7.0%	4/27/2000
BMO Growth & Income F	3.1%	14.6%	21.0%	23.3%	16.3%	11.6%	11.2%	1/2/2001
Fidelity International Hi Div Idx ETF F	1.6%	19.1%	27.8%	21.8%	15.5%	—	9.5%	9/18/2018
Brandes International Equity F	1.6%	16.2%	26.6%	23.0%	16.5%	10.9%	7.1%	7/2/2002

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative		4.3	7.3	8.6	4.2	4.6	5.1	12/31/2011
FTSE Canada Universe Bond	40.0%	0.4%	2.0%	4.3%	0.3%	1.4%	6.3%	12/31/1985
FTSE Canada ST Bond	35.0%	1.2%	2.4%	4.8%	2.1%	2.1%	6.6%	12/31/1979
Morningstar DM xNA NR CAD	10.0%	14.9%	22.5%	19.1%	10.8%	9.9%	5.9%	5/1/2015
S&P 500 TR CAD	10.0%	14.4%	21.6%	22.0%	14.9%	16.1%	9.5%	1/31/2002
S&P/TSX Composite TR	5.0%	16.0%	29.9%	24.8%	15.3%	12.7%	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.

©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: 8/31/2026 Top 10 holdings: 9.38% Other: 90.62%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada Housing Trust No.1 1.75%	1.44%	—	CAN	—	—	—
TD obligations à court terme F	1.44%	—	—	—	12/31/2025	—
Canada (Government of) 3%	1.30%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	1.30%	—	—	—	8/31/2026	—
Canada (Government of) 3.25%	0.98%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.98%	—	—	—	8/31/2026	—
Lysander-Canso Strategic Loan Fund - 888o	0.92%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.92%	—	—	—	8/31/2026	—
Canada (Government of) 2.75%	0.90%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.90%	—	—	—	8/31/2026	—
Canada Housing Trust No.1 2.9%	0.87%	—	CAN	—	—	—
TD obligations à court terme F	0.85%	—	—	—	12/31/2025	—
NCM Catégorie de croissance du revenu F	0.03%	—	—	—	7/31/2026	—
NVIDIA Corp	0.83%	NVDA	USA	Technology	—	5.53%
TD indiciel américain F	0.37%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.27%	TPU	CAN	—	8/31/2026	—
Fonds Select mondial AGF F	0.19%	—	—	—	6/30/2026	—
Canada (Government of) 2.75%	0.82%	—	CAN	—	—	—
TD obligations à court terme F	0.82%	—	—	—	12/31/2025	—
Canada Housing Trust No.1 3.6%	0.73%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.73%	—	—	—	8/31/2026	—
Air Canada 4.63%	0.59%	—	CAN	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.53%	—	—	—	8/31/2026	—
NCM Catégorie de croissance du revenu F	0.03%	—	—	—	7/31/2026	—
Fidelity Canadian S/T Cprt Bd ETF F	0.02%	—	—	—	6/30/2026	—
NCM Cat mondiale de croiss du revenu F	0.02%	—	—	—	7/31/2026	—