



# Tempo Active Growth

## Portfolio Snapshot

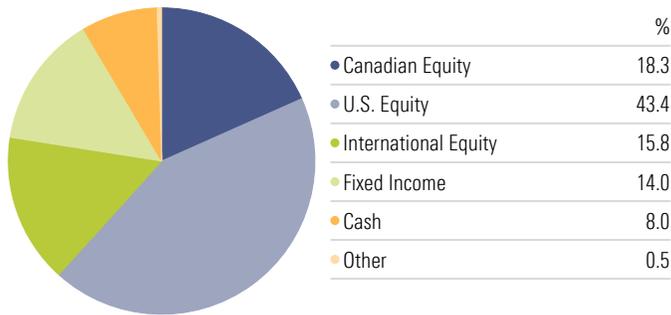
**Avg. Fund MER**  
0.94%

**Portfolio Yield**  
1.77%

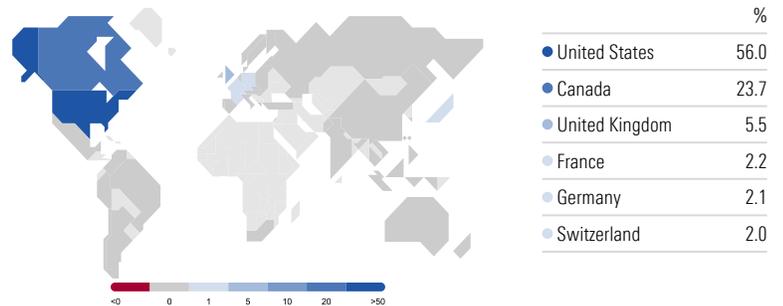
**Inception Date**  
2/20/2012

**Benchmark**  
Benchmark - Growth

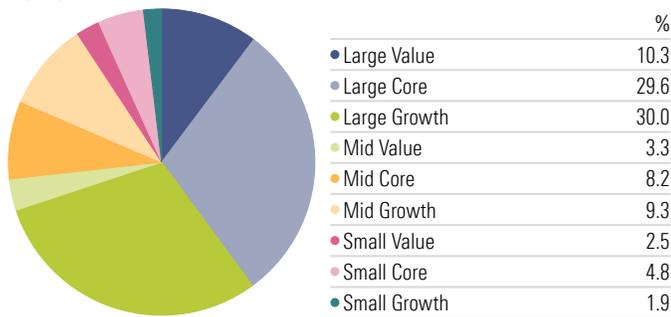
### Asset Allocation



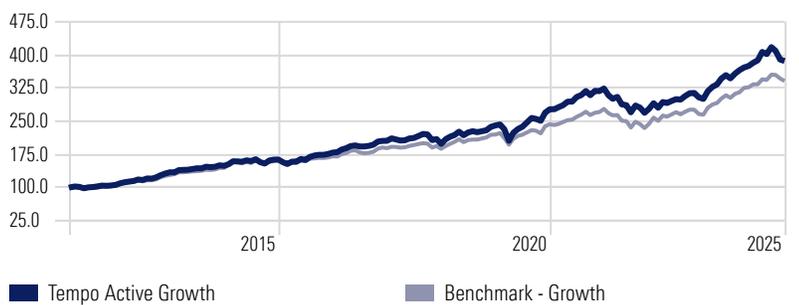
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Sector	%
<b>Cyclical</b>	<b>35.3%</b>
Basic Materials	4.1%
Consumer Cyclical	11.1%
Financial Services	18.2%
Real Estate	1.9%
<b>Sensitive</b>	<b>48.0%</b>
Communication Services	7.9%
Energy	6.2%
Industrials	11.8%
Technology	22.1%
<b>Defensive</b>	<b>16.8%</b>
Consumer Defensive	6.5%
Healthcare	8.9%
Utilities	1.4%

### Equity Geographic Allocation

Region	%
<b>Americas</b>	<b>80.3%</b>
Canada	23.7%
United States	56.0%
<b>Greater Europe</b>	<b>15.0%</b>
Denmark	1.0%
France	2.2%
Germany	2.1%
Netherlands	0.9%
Switzerland	2.0%
United Kingdom	5.5%
<b>Greater Asia</b>	<b>4.7%</b>
Australia	0.2%
Japan	1.6%
<b>Emerging Markets</b>	<b>2.2%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	-0.9%	-1.6%
3 Months	-7.5%	-4.0%
6 Months	-0.4%	2.2%
1 Year	11.3%	12.5%
3 Years	10.2%	10.7%
5 Years	11.5%	10.1%
10 Years	9.3%	8.2%
Inception	10.7%	9.8%

### Calendar Year Returns

Year	Portfolio	Benchmark
YTD	-3.9%	-0.8%
2024	22.6%	19.4%
2023	16.7%	14.7%
2022	-13.4%	-9.8%
2021	16.9%	14.2%
2020	15.2%	10.6%
2019	20.8%	17.1%
2018	-3.3%	-0.8%
2017	14.8%	10.7%
2016	9.6%	5.2%

### Fixed Income Allocation

Category	%
Government	17.6%
Municipal	0.0%
Corporate	41.0%
Securitized	11.1%
Cash & Equivalents	30.2%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	2.6
Average Maturity	3.3
Average Coupon	3.8%
Average Credit Quality	BBB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	9.4%	121.3%	200.9%	-7.5%
3 Years	10.3%	104.3%	112.9%	-7.5%
5 Years	10.3%	112.5%	111.4%	-16.9%

©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 Growth

## Portfolio Snapshot

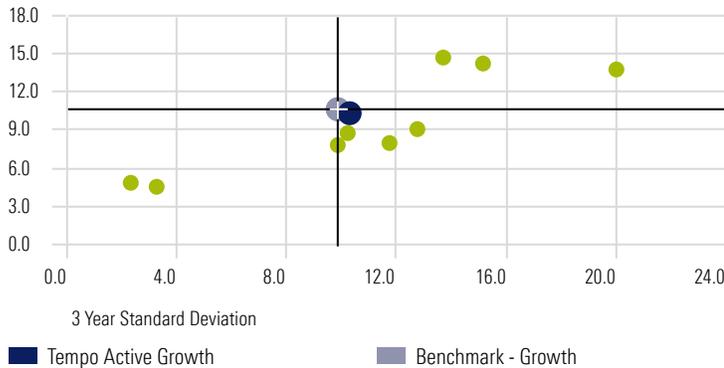
**Avg. Fund MER**  
0.94%

**Portfolio Yield**  
1.77%

**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)	\$ 125,434	\$ 179,710	Canada	66.8%	98.0%
			United States	17.5%	1.0%
<b>Valuation Multiples</b>			<b>Credit Quality</b>		
Price/Book	3.8	3.1	AAA	36.5%	42.7%
Price/Cash Flow	15.4	14.5	AA	12.3%	31.6%
Price/Earnings	24.3	21.4	A	17.9%	14.4%
Price/Sales	2.8	2.4	BBB	19.3%	10.9%
<b>Financial Ratios</b>			BB	3.4%	0.1%
Net Margin	18.7%	19.5%	B	5.7%	0.0%
Return on Assets	10.9%	12.2%	Below B	1.8%	0.0%
Return on Equity	25.3%	28.3%	Not Rated	3.1%	0.3%
ROIC	18.2%	21.6%			

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	10.3%	9.9%
Loss Std Dev	5.9%	5.5%
Sharpe Ratio	0.20	0.23
Sortino Ratio	0.29	0.34
Best Month	5.8%	5.9%
Worst Month	-5.6%	-5.7%
Max Drawdown	-7.5%	-6.6%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	10.3%	9.4%
Loss Std Dev	6.1%	5.4%
Sharpe Ratio	0.59	0.53
Sortino Ratio	0.91	0.82
Best Month	7.3%	7.3%
Worst Month	-5.6%	-5.7%
Max Drawdown	-16.9%	-15.5%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
NCM Global Income Growth Class Series F	18.2%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.60%
AGF Global Select Series F	17.3%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
TD US Index F	14.3%	Medium	Canada Fund US Equity	0.15%	0.17%	0.77%
NCM Income Growth Class Series F	10.5%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.80%
TD NASDAQ Index - F	9.5%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.46%
Canoe Defensive International Eq F	9.0%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.19%
Lysander-Canso Corporate Value Bond F	7.5%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.22%
BMO Canadian Stock Selection F	7.4%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.60%
Lysander-Canso Short Term & Fltng Rate F	4.9%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.24%

©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 Growth

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	9.4%	-1.98	1.16	83.09	-0.27	4.60	8	4
3 Years	10.3%	-0.37	1.00	95.40	-0.15	3.04	22	14
5 Years	10.3%	1.00	1.05	95.63	0.45	3.08	39	21
10 Years	10.3%	0.58	1.12	96.26	0.34	3.25	82	38

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Active Growth</b>		<b>-3.9%</b>	<b>11.3%</b>	<b>10.2%</b>	<b>11.5%</b>	<b>9.3%</b>	<b>10.7%</b>	<b>2/20/2012</b>
AGF Global Select Series F	17.3%	-3.6%	20.8%	14.1%	17.3%	16.6%	6.3%	4/27/2000
BMO Canadian Stock Selection F	7.4%	1.4%	15.1%	9.1%	12.3%	9.1%	9.0%	12/23/2013
Canoe Defensive International Eq F	9.0%	-4.1%	1.6%	8.0%	7.7%	—	9.6%	1/3/2017
Lysander-Canso Corporate Value Bond F	7.5%	0.6%	6.3%	4.6%	8.5%	5.9%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	4.9%	1.2%	6.8%	4.8%	4.1%	2.9%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	18.2%	-4.2%	8.0%	8.7%	11.2%	8.2%	9.1%	5/31/2011
NCM Income Growth Class Series F	10.5%	-3.0%	9.9%	7.8%	15.1%	7.3%	8.7%	12/30/2005
TD NASDAQ Index - F	9.5%	-7.5%	10.7%	13.7%	15.5%	15.9%	6.9%	11/1/2000
TD US Index F	14.3%	-8.8%	12.3%	14.6%	14.8%	13.9%	6.6%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Growth</b>		<b>-0.8</b>	<b>12.5</b>	<b>10.7</b>	<b>10.1</b>	<b>8.2</b>	<b>10.0</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	7.5%	1.8%	7.7%	4.1%	1.9%	2.0%	6.7%	12/31/1979
FTSE Canada Universe Bond	20.0%	1.4%	9.1%	3.5%	0.0%	1.8%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	25.0%	7.1%	13.0%	12.3%	10.8%	7.0%	5.1%	5/1/2015
S&P 500 TR CAD	35.0%	-8.7%	12.7%	15.1%	15.5%	14.5%	8.5%	1/31/2002
S&P/TSX Composite TR	12.5%	1.4%	17.8%	9.6%	14.4%	8.8%	9.1%	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 Growth



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 4/30/2025 Top 10 holdings: 16.12% Other: 83.88%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>2.49%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.87%</b>
TD NASDAQ Index - F	0.83%	—	—	—	12/31/2024	—
AGF Global Select Series F	0.80%	—	—	—	3/31/2025	—
TD US Index F	0.56%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.30%	TPU	CAN	—	4/30/2025	—
<b>Amazon.com Inc</b>	<b>2.27%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.53%</b>
AGF Global Select Series F	1.12%	—	—	—	3/31/2025	—
TD NASDAQ Index - F	0.58%	—	—	—	12/31/2024	—
TD US Index F	0.36%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.20%	TPU	CAN	—	4/30/2025	—
<b>Microsoft Corp</b>	<b>1.99%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.05%</b>
TD NASDAQ Index - F	0.79%	—	—	—	12/31/2024	—
TD US Index F	0.55%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.34%	TPU	CAN	—	4/30/2025	—
NCM Global Income Growth Class Series F	0.31%	—	—	—	4/30/2025	—
<b>Apple Inc</b>	<b>1.98%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.64%</b>
TD NASDAQ Index - F	0.95%	—	—	—	12/31/2024	—
TD US Index F	0.65%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.37%	TPU	CAN	—	4/30/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.46%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.74%</b>
AGF Global Select Series F	0.60%	—	—	—	3/31/2025	—
TD NASDAQ Index - F	0.32%	—	—	—	12/31/2024	—
TD US Index F	0.23%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	4/30/2025	—
TD U.S. Equity Index ETF	0.14%	TPU	CAN	—	4/30/2025	—
<b>Broadcom Inc</b>	<b>1.31%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.24%</b>
TD NASDAQ Index - F	0.45%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.33%	—	—	—	4/30/2025	—
AGF Global Select Series F	0.23%	—	—	—	3/31/2025	—
TD US Index F	0.19%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.10%	TPU	CAN	—	4/30/2025	—
<b>Alphabet Inc Class A</b>	<b>1.25%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.35%</b>
AGF Global Select Series F	0.52%	—	—	—	3/31/2025	—
TD NASDAQ Index - F	0.28%	—	—	—	12/31/2024	—
TD US Index F	0.20%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.14%	—	—	—	4/30/2025	—
TD U.S. Equity Index ETF	0.11%	TPU	CAN	—	4/30/2025	—
<b>London Stock Exchange Group PLC</b>	<b>1.23%</b>	<b>LSEG</b>	<b>GBR</b>	<b>Financial Services</b>	—	<b>0.11%</b>
NCM Global Income Growth Class Series F	0.62%	—	—	—	4/30/2025	—
Canoe Defensive International Eq F	0.61%	—	—	—	4/30/2025	—
<b>Royal Bank of Canada</b>	<b>1.15%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.24%</b>
BMO Canadian Stock Selection F	0.58%	—	—	—	3/31/2025	—
NCM Global Income Growth Class Series F	0.57%	—	—	—	4/30/2025	—

# Tempo Active Growth



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 4/30/2025 Top 10 holdings: 16.12% Other: 83.88%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Boston Scientific Corp</b>	<b>0.99%</b>	<b>BSX</b>	<b>USA</b>	<b>Healthcare</b>	—	<b>0.22%</b>
AGF Global Select Series F	0.95%	—	—	—	3/31/2025	—
TD US Index F	0.02%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.02%	TPU	CAN	—	4/30/2025	—
Invesco S&P 500® Low Volatility ETF	0.00%	SPLV	USA	—	4/30/2025	—