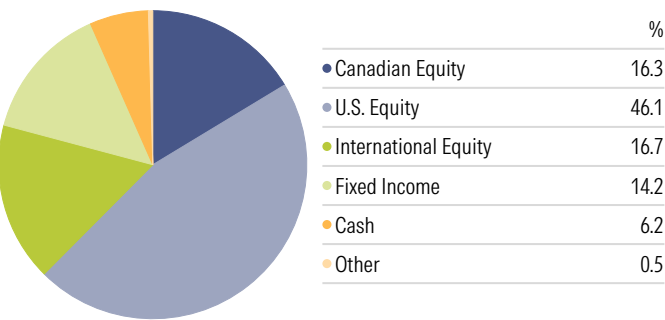




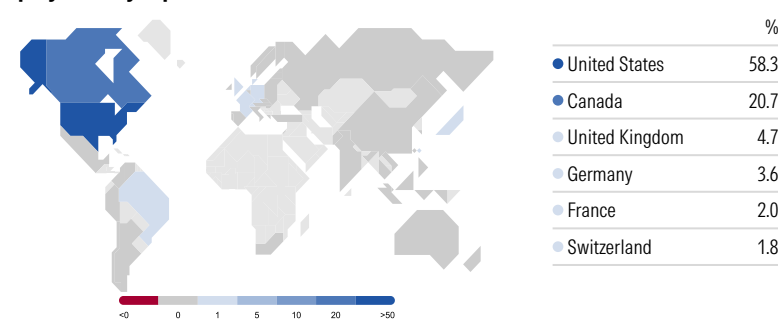
# Tempo Active Growth

Portfolio Snapshot	Avg. Fund MER 0.93%	Portfolio Yield 1.59%	Inception Date 2/20/2012	Benchmark Benchmark - Growth
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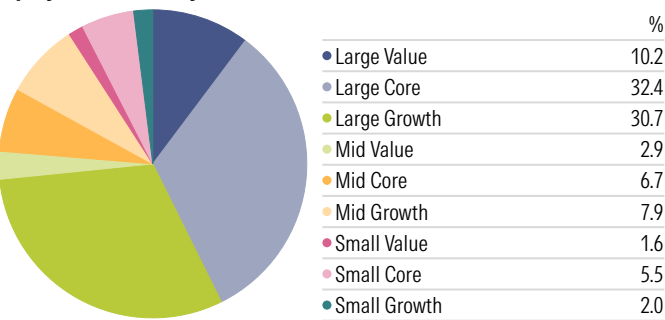
### Asset Allocation



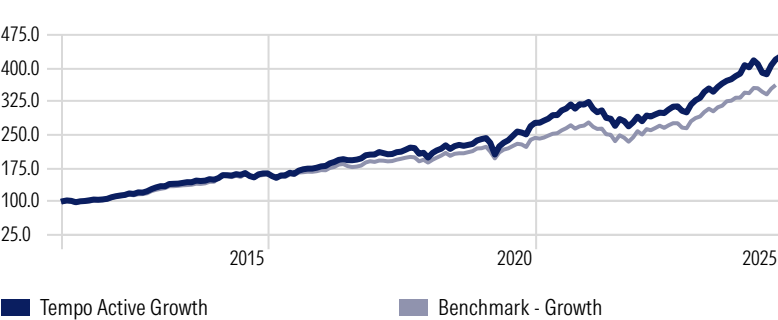
### Equity Country Exposure



### Equity Investment Style



### Performance



Equity Sector Allocation		Equity Geographic Allocation		Trailing Returns			Calendar Year Returns		
					Portfolio	Benchmark		Portfolio	Benchmark
<b>Cyclical</b>	<b>31.3%</b>	<b>Americas</b>	<b>80.0%</b>	1 Month	1.5%	—	YTD	6.0%	—
Basic Materials	2.7%	Canada	20.7%	3 Months	10.3%	—	2024	22.6%	19.4%
Consumer Cyclical	9.9%	United States	58.3%	6 Months	2.0%	—	2023	16.7%	14.7%
Financial Services	17.1%	<b>Greater Europe</b>	<b>15.2%</b>	1 Year	14.6%	—	2022	-13.4%	-9.8%
Real Estate	1.7%	Denmark	1.0%	3 Years	14.2%	—	2021	16.9%	14.2%
<b>Sensitive</b>	<b>54.1%</b>	France	2.0%	5 Years	11.4%	—	2020	15.2%	10.6%
Communication Services	9.3%	Germany	3.6%	10 Years	10.0%	—	2019	20.8%	17.1%
Energy	5.8%	Netherlands	1.0%	Inception	11.3%	—	2018	-3.3%	-0.8%
Industrials	14.0%	Switzerland	1.8%				2017	14.8%	10.7%
Technology	25.0%	United Kingdom	4.7%				2016	9.6%	5.2%
<b>Defensive</b>	<b>14.6%</b>	<b>Greater Asia</b>	<b>4.7%</b>						
Consumer Defensive	6.6%	Australia	0.1%						
Healthcare	6.4%	Japan	1.3%						
Utilities	1.6%	<b>Emerging Markets</b>	<b>2.5%</b>						

Fixed Income Allocation		Fixed Income Statistics		Portfolio Risk & Return Statistics				
					Std Dev	Upside Capture	Downside Capture	Max Drawdown
Government	15.8%	Average Eff Duration	2.5	1 Year	10.3%	—	—	-7.5%
Municipal	0.0%	Average Maturity	3.3	3 Years	9.6%	—	—	-7.5%
Corporate	47.8%	Average Coupon	4.2%	5 Years	10.3%	—	—	-16.9%
Securitized	11.3%	Average Credit Quality	BB					
Cash & Equivalents	25.2%							

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# Tempo Active Growth

## Portfolio Snapshot

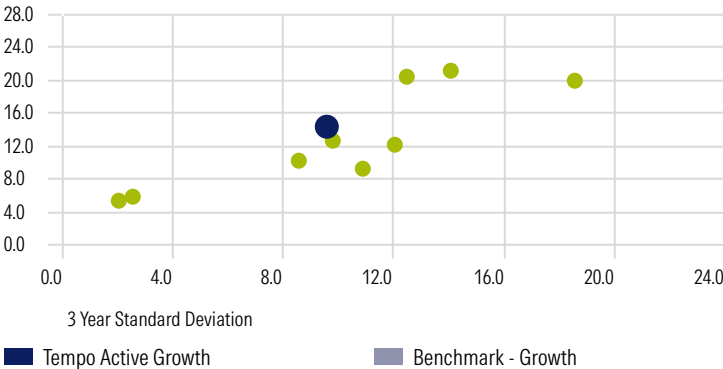
**Avg. Fund MER**  
0.93%

**Portfolio Yield**  
1.59%

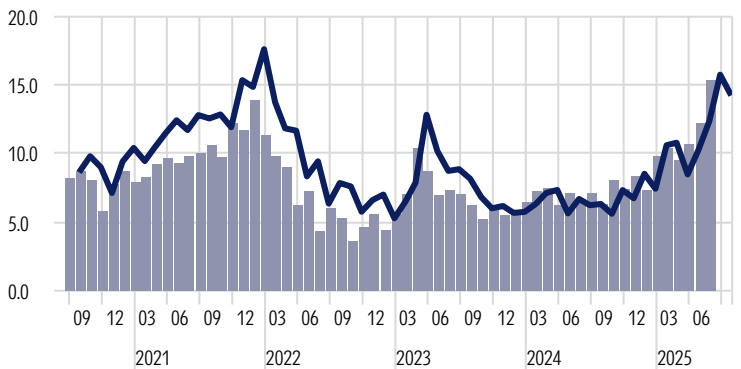
**Inception Date**  
2/20/2012

**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)	\$ 165,009	\$ 225,811	Canada	69.2%	97.9%
<b>Valuation Multiples</b>			United States	16.7%	1.1%
Price/Book	4.3	3.5	<b>Credit Quality</b>		
Price/Cash Flow	16.6	16.0	AAA	32.3%	43.2%
Price/Earnings	26.9	23.5	AA	11.5%	30.7%
Price/Sales	3.1	2.6	A	16.9%	14.8%
<b>Financial Ratios</b>			BBB	22.0%	10.9%
Net Margin	19.3%	20.5%	BB	4.3%	0.0%
Return on Assets	11.5%	13.7%	B	7.5%	0.0%
Return on Equity	25.8%	29.4%	Below B	2.3%	0.0%
ROIC	19.1%	23.9%	Not Rated	3.1%	0.3%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	9.6%	—
Loss Std Dev	5.0%	—
Sharpe Ratio	0.47	—
Sortino Ratio	0.70	—
Best Month	5.8%	—
Worst Month	-4.8%	—
Max Drawdown	-7.5%	—

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	10.3%	—
Loss Std Dev	6.1%	—
Sharpe Ratio	0.53	—
Sortino Ratio	0.81	—
Best Month	7.3%	—
Worst Month	-5.6%	—
Max Drawdown	-16.9%	—

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
AGF Global Select Series F	18.5%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
NCM Global Income Growth Class Series F	17.9%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.34%
TD US Index F	15.4%	Medium	Canada Fund US Equity	0.15%	0.17%	0.67%
TD NASDAQ Index - F	10.4%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.39%
NCM Income Growth Class Series F	10.1%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.55%
Canoe Defensive International Eq F	8.2%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.19%
BMO Canadian Stock Selection F	6.9%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.50%
Lysander-Canso Corporate Value Bond F	6.8%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.03%
Lysander-Canso Short Term & Fltng Rate F	4.4%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.17%

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# Tempo Active Growth

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	10.3%	—	—	—	—	—	8	4
3 Years	9.6%	—	—	—	—	—	24	12
5 Years	10.3%	—	—	—	—	—	39	21
10 Years	10.4%	—	—	—	—	—	83	37

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Active Growth</b>		<b>6.0%</b>	<b>14.6%</b>	<b>14.2%</b>	<b>11.4%</b>	<b>10.0%</b>	<b>11.3%</b>	<b>2/20/2012</b>
AGF Global Select Series F	<b>18.5%</b>	13.7%	33.8%	21.1%	16.8%	16.1%	7.0%	4/27/2000
BMO Canadian Stock Selection F	<b>6.9%</b>	8.9%	14.5%	12.1%	12.0%	9.8%	9.5%	12/23/2013
Canoe Defensive International Eq F	<b>8.2%</b>	-4.3%	-3.8%	9.2%	5.9%	—	9.3%	1/3/2017
Lysander-Canso Corporate Value Bond F	<b>6.8%</b>	2.2%	5.2%	5.8%	6.8%	6.0%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	<b>4.4%</b>	2.1%	5.1%	5.4%	3.5%	3.0%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	<b>17.9%</b>	4.6%	10.9%	12.6%	11.6%	8.3%	9.6%	5/31/2011
NCM Income Growth Class Series F	<b>10.1%</b>	5.2%	10.2%	10.1%	15.1%	8.1%	9.1%	12/30/2005
TD NASDAQ Index - F	<b>10.4%</b>	9.1%	18.0%	20.0%	15.0%	16.7%	7.6%	11/1/2000
TD US Index F	<b>15.4%</b>	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
<b>Benchmark - Growth</b>		—	—	—	—	—	—	<b>12/31/2011</b>
FTSE Canada ST Bond	<b>7.5%</b>	2.2%	6.3%	4.4%	1.8%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	<b>20.0%</b>	1.4%	6.1%	4.3%	-0.4%	1.9%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	<b>25.0%</b>	13.6%	13.2%	16.1%	10.7%	6.7%	5.2%	5/1/2015
S&P 500 TR CAD	<b>35.0%</b>	4.4%	16.4%	20.1%	16.6%	14.3%	9.0%	1/31/2002
S&P/TSX Composite TR	<b>12.5%</b>	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.

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# Tempo Active Growth



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 7/31/2025 Top 10 holdings: 17.40% Other: 82.60%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>2.85%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.68%</b>
TD NASDAQ Index - F	0.91%	—	—	—	12/31/2024	—
AGF Global Select Series F	0.88%	—	—	—	6/30/2025	—
TD US Index F	0.60%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.46%	TPU	CAN	—	7/31/2025	—
<b>Microsoft Corp</b>	<b>2.23%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.93%</b>
TD NASDAQ Index - F	0.87%	—	—	—	12/31/2024	—
TD US Index F	0.59%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.43%	TPU	CAN	—	7/31/2025	—
NCM Global Income Growth Class Series F	0.34%	—	—	—	6/30/2025	—
<b>Broadcom Inc</b>	<b>2.12%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.72%</b>
AGF Global Select Series F	0.87%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.50%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.41%	—	—	—	6/30/2025	—
TD US Index F	0.20%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.15%	TPU	CAN	—	7/31/2025	—
<b>Apple Inc</b>	<b>2.09%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.08%</b>
TD NASDAQ Index - F	1.05%	—	—	—	12/31/2024	—
TD US Index F	0.71%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.33%	TPU	CAN	—	7/31/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.95%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.22%</b>
AGF Global Select Series F	0.97%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.35%	—	—	—	12/31/2024	—
TD US Index F	0.24%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.20%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.18%	TPU	CAN	—	7/31/2025	—
<b>Amazon.com Inc</b>	<b>1.78%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.93%</b>
TD NASDAQ Index - F	0.64%	—	—	—	12/31/2024	—
AGF Global Select Series F	0.51%	—	—	—	6/30/2025	—
TD US Index F	0.39%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.24%	TPU	CAN	—	7/31/2025	—
<b>Alphabet Inc Class A</b>	<b>1.18%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.46%</b>
AGF Global Select Series F	0.40%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.31%	—	—	—	12/31/2024	—
TD US Index F	0.21%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.14%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.12%	TPU	CAN	—	7/31/2025	—
<b>Taiwan Semiconductor Manufacturing Co Ltd ADR</b>	<b>1.10%</b>	<b>TSM</b>	<b>TWN</b>	<b>Technology</b>	—	—
Canoe Defensive International Eq F	0.71%	—	—	—	6/30/2025	—
AGF Global Select Series F	0.40%	—	—	—	6/30/2025	—

# Tempo Active Growth



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 7/31/2025 Top 10 holdings: 17.40% Other: 82.60%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Walmart Inc</b>	<b>1.09%</b>	<b>WMT</b>	<b>USA</b>	<b>Consumer Defensive</b>	—	<b>0.57%</b>
NCM Global Income Growth Class Series F	0.49%	—	—	—	6/30/2025	—
AGF Global Select Series F	0.47%	—	—	—	6/30/2025	—
TD US Index F	0.08%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.05%	TPU	CAN	—	7/31/2025	—
<b>London Stock Exchange Group PLC</b>	<b>1.01%</b>	<b>LSEG</b>	<b>GBR</b>	<b>Financial Services</b>	—	<b>0.08%</b>
Canoe Defensive International Eq F	0.51%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.50%	—	—	—	6/30/2025	—