



# Tempo Active Moderate Balanced

## Portfolio Snapshot

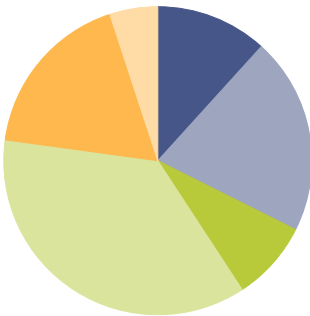
Avg. Fund MER  
0.94%

Portfolio Yield  
2.79%

Inception Date  
2/20/2012

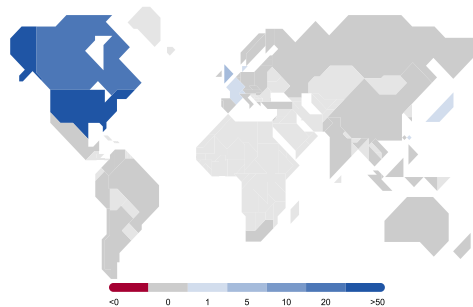
Benchmark  
Benchmark - Moderate Balanced

### Asset Allocation



	%
Canadian Equity	11.7
U.S. Equity	20.7
International Equity	8.4
Fixed Income	36.4
Cash	17.8
Other	5.0

### Equity Country Exposure



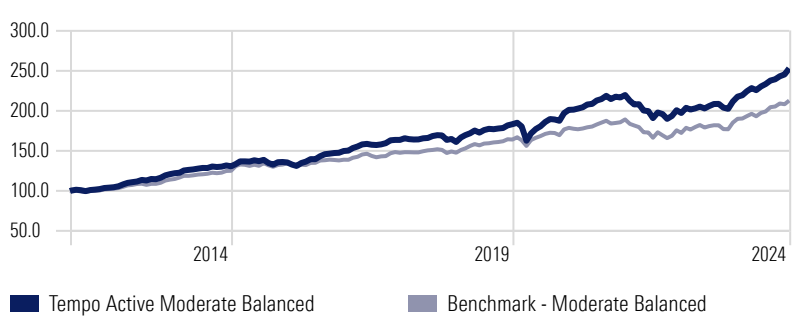
	%
United States	50.7
Canada	28.8
United Kingdom	5.4
Switzerland	2.7
France	2.4
Japan	2.2

### Equity Investment Style



	%
Large Value	9.5
Large Core	26.9
Large Growth	30.9
Mid Value	3.5
Mid Core	9.1
Mid Growth	10.0
Small Value	2.5
Small Core	4.6
Small Growth	3.0

### Performance



### Equity Sector Allocation

<b>Cyclical</b>	<b>37.9%</b>
Basic Materials	4.5%
Consumer Cyclical	11.6%
Financial Services	18.9%
Real Estate	2.9%
<b>Sensitive</b>	<b>45.7%</b>
Communication Services	5.2%
Energy	6.4%
Industrials	15.1%
Technology	18.9%
<b>Defensive</b>	<b>16.4%</b>
Consumer Defensive	4.9%
Healthcare	9.8%
Utilities	1.7%

### Equity Geographic Allocation

<b>Americas</b>	<b>80.4%</b>
Canada	28.8%
United States	50.7%
<b>Greater Europe</b>	<b>14.6%</b>
Denmark	1.3%
France	2.4%
Germany	0.7%
Netherlands	0.6%
Switzerland	2.7%
United Kingdom	5.4%
<b>Greater Asia</b>	<b>5.0%</b>
Australia	0.5%
Japan	2.2%
<b>Emerging Markets</b>	<b>2.2%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	3.1%	2.2%
3 Months	5.7%	3.6%
6 Months	9.8%	7.8%
1 Year	19.6%	14.9%
3 Years	5.3%	4.6%
5 Years	6.8%	5.3%
10 Years	6.7%	5.5%
Inception	7.5%	6.1%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	16.2%	12.0%
2023	10.3%	10.2%
2022	-10.2%	-8.9%
2021	9.2%	5.9%
2020	9.7%	8.9%
2019	13.7%	11.1%
2018	-1.6%	0.1%
2017	9.2%	6.2%
2016	10.5%	3.3%
2015	3.7%	7.4%

### Fixed Income Allocation

Government	13.5%
Municipal	0.1%
Corporate	48.3%
Securitized	9.5%
Cash & Equivalents	28.7%

### Fixed Income Statistics

Average Eff Duration	3.1
Average Maturity	4.1
Average Coupon	4.0%
Average Credit Quality	BB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.9%	114.0%	8.8%	-1.1%
3 Years	7.7%	100.6%	93.9%	-13.5%
5 Years	8.7%	113.3%	103.0%	-13.5%

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## Portfolio Snapshot

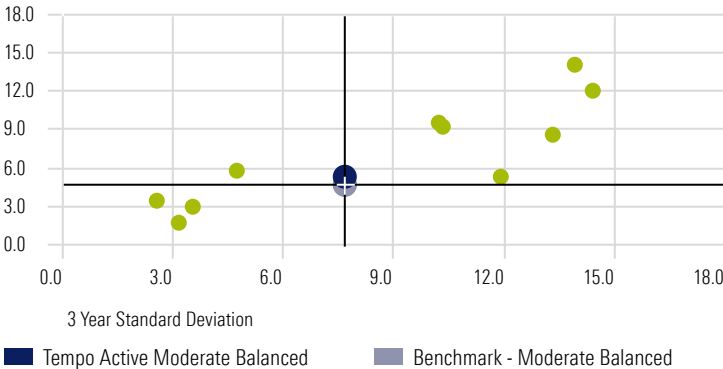
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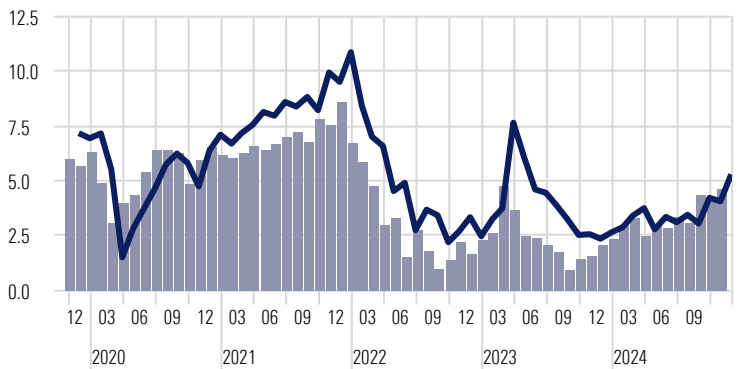
Inception Date  
2/20/2012

Benchmark  
Benchmark - Moderate Balanced

### 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)	\$ 124,637	\$ 195,241	Canada	59.6%	97.8%
<b>Valuation Multiples</b>			United States	28.4%	1.0%
Price/Book	3.5	3.4	<b>Credit Quality</b>		
Price/Cash Flow	14.7	15.9	AAA	34.2%	41.0%
Price/Earnings	25.8	23.9	AA	17.4%	32.8%
Price/Sales	2.4	2.5	A	12.3%	15.1%
<b>Financial Ratios</b>			BBB	16.9%	10.8%
Net Margin	17.3%	18.8%	BB	8.8%	0.0%
Return on Assets	10.3%	12.7%	B	2.2%	0.0%
Return on Equity	24.5%	28.5%	Below B	2.7%	0.0%
ROIC	17.3%	22.6%	Not Rated	5.5%	0.2%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	7.7%	7.7%
Loss Std Dev	4.4%	4.1%
Sharpe Ratio	-0.14	-0.20
Sortino Ratio	-0.19	-0.26
Best Month	4.5%	4.6%
Worst Month	-4.3%	-3.8%
Max Drawdown	-13.5%	-12.3%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	8.7%	7.2%
Loss Std Dev	7.6%	4.3%
Sharpe Ratio	0.22	0.13
Sortino Ratio	0.30	0.18
Best Month	5.6%	4.7%
Worst Month	-9.9%	-4.3%
Max Drawdown	-13.5%	-12.3%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
Lysander-Canso Short Term & Fltng Rate F	17.4%	Low	Canada Fund Canadian Short Term Fixed Income	0.55%	0.67%	3.12%
Lysander-Canso Corporate Value Bond F	14.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	4.96%
AGF Global Select Series F	10.1%	Medium	Canada Fund Global Equity	0.80%	1.15%	0.00%
NCM Global Income Growth Class Series F	10.1%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.45%	3.30%
Pender Corporate Bond F	10.0%	Low to Medium	Canada Fund High Yield Fixed Income	0.60%	1.19%	4.46%
TD Short Term Bond - F	9.9%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.59%	2.78%
NCM Income Growth Class Series F	7.0%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.55%	3.58%
TD US Index F	6.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.72%
BMO Canadian Stock Selection F	5.1%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.80%
Canoe Defensive International Eq F	5.0%	Low to Medium	Canada Fund International Equity	0.75%	1.16%	0.30%
TD NASDAQ Index - F	2.5%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.41%

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# Tempo Active Moderate Balanced

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	3.9%	4.67	0.89	95.33	2.35	2.01	11	1
3 Years	7.7%	0.59	0.98	96.63	0.30	2.22	23	13
5 Years	8.7%	1.40	1.12	94.93	0.44	3.48	41	19
10 Years	7.0%	1.06	1.15	95.19	0.41	3.12	81	39

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Active Moderate Balanced</b>		<b>16.2%</b>	<b>19.6%</b>	<b>5.3%</b>	<b>6.8%</b>	<b>6.7%</b>	<b>7.5%</b>	<b>2/20/2012</b>
AGF Global Select Series F	10.1%	42.3%	43.1%	12.1%	18.9%	18.0%	6.7%	4/27/2000
BMO Canadian Stock Selection F	5.1%	24.8%	29.4%	8.5%	10.1%	9.3%	9.6%	12/23/2013
Canoe Defensive International Eq F	5.0%	11.8%	15.8%	5.3%	8.4%	—	10.7%	1/3/2017
Lysander-Canso Corporate Value Bond F	14.9%	7.2%	9.1%	3.0%	8.4%	6.0%	6.7%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	17.4%	6.8%	8.7%	3.5%	3.7%	2.9%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	10.1%	23.2%	26.7%	9.5%	10.4%	9.7%	9.9%	5/31/2011
NCM Income Growth Class Series F	7.0%	20.0%	23.9%	9.3%	11.5%	7.9%	9.2%	12/30/2005
Pender Corporate Bond F	10.0%	16.0%	19.7%	5.7%	7.0%	6.7%	6.9%	6/1/2009
TD NASDAQ Index - F	2.5%	23.5%	30.0%	7.8%	18.6%	16.5%	7.4%	11/1/2000
TD Short Term Bond - F	9.9%	5.2%	6.8%	1.7%	1.7%	1.6%	2.6%	11/1/2004
TD US Index F	6.5%	35.8%	38.6%	14.0%	16.7%	15.2%	7.1%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Moderate Balanced</b>		<b>12.0</b>	<b>14.9</b>	<b>4.6</b>	<b>5.3</b>	<b>5.5</b>	<b>6.2</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	25.0%	5.3%	6.9%	2.1%	2.0%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	37.5%	5.0%	8.6%	0.2%	0.7%	2.1%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	15.0%	12.4%	15.3%	6.4%	6.6%	7.5%	4.9%	5/1/2015
S&P 500 TR CAD	15.0%	36.0%	38.3%	14.7%	17.0%	15.9%	9.1%	1/31/2002
S&P/TSX Composite TR	7.5%	25.8%	30.7%	10.9%	11.9%	9.2%	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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## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 11/30/2024 Top 10 holdings: 17.57% Other: 82.43%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Other Assets</b>	<b>6.12%</b>	—	—	—	—	—
TD Short Term Bond - F	6.12%	—	—	—	6/30/2024	—
<b>Canada (Government of) 1.5%</b>	<b>2.17%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	2.17%	—	—	—	9/30/2024	—
<b>Canada (Government of) 0.5%</b>	<b>1.59%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.59%	—	—	—	9/30/2024	—
<b>NVIDIA Corp</b>	<b>1.47%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.71%</b>
AGF Global Select Series F	0.86%	—	—	—	10/31/2024	—
TD US Index F	0.27%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.20%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.15%	TPU	CAN	—	11/30/2024	—
<b>Canada (Government of) 2%</b>	<b>1.32%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.32%	—	—	—	9/30/2024	—
<b>Air Canada 4.63%</b>	<b>1.18%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.64%	—	—	—	9/30/2024	—
Lysander-Canso Corporate Value Bond F	0.54%	—	—	—	9/30/2024	—
<b>Amazon.com Inc</b>	<b>1.04%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.73%</b>
AGF Global Select Series F	0.66%	—	—	—	10/31/2024	—
TD US Index F	0.16%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.13%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.09%	TPU	CAN	—	11/30/2024	—
<b>New York Life Global Funding 2%</b>	<b>1.00%</b>	—	<b>USA</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.00%	—	—	—	9/30/2024	—
<b>Microsoft Corp</b>	<b>0.88%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.15%</b>
TD US Index F	0.29%	—	—	—	6/30/2024	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	10/31/2024	—
TD NASDAQ Index - F	0.22%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.15%	TPU	CAN	—	11/30/2024	—
<b>Royal Bank of Canada 4.26%</b>	<b>0.79%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.41%	—	—	—	9/30/2024	—
Lysander-Canso Corporate Value Bond F	0.38%	—	—	—	9/30/2024	—