



# Tempo Active Moderate Balanced

## Portfolio Snapshot

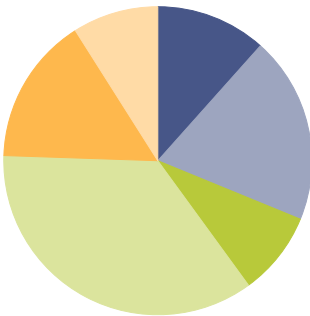
Avg. Fund MER  
0.91%

Portfolio Yield  
2.58%

Inception Date  
2/20/2012

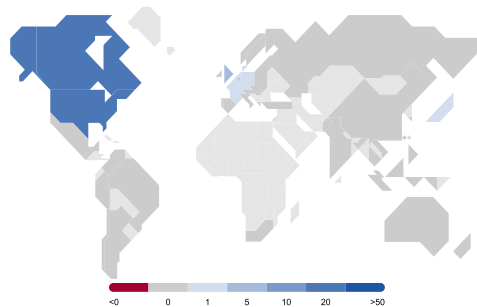
Benchmark  
Benchmark - Moderate Balanced

### Asset Allocation



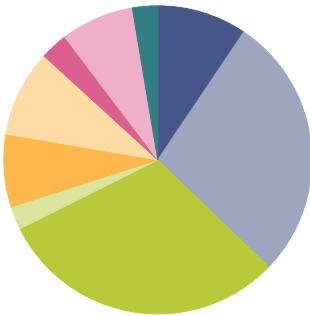
	%
Canadian Equity	11.6
U.S. Equity	19.6
International Equity	8.8
Fixed Income	35.6
Cash	15.5
Other	9.0

### Equity Country Exposure



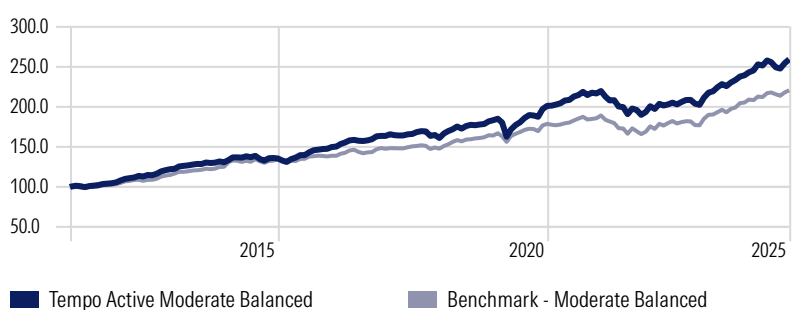
	%
United States	49.2
Canada	29.1
United Kingdom	5.0
Germany	3.6
France	2.1
Switzerland	2.0

### Equity Investment Style



	%
Large Value	9.4
Large Core	27.8
Large Growth	30.4
Mid Value	2.4
Mid Core	7.6
Mid Growth	9.1
Small Value	2.9
Small Core	7.7
Small Growth	2.6

### Performance



### Equity Sector Allocation

<b>Cyclical</b>	<b>33.5%</b>
Basic Materials	3.8%
Consumer Cyclical	9.6%
Financial Services	18.1%
Real Estate	2.0%
<b>Sensitive</b>	<b>51.2%</b>
Communication Services	8.2%
Energy	6.9%
Industrials	15.8%
Technology	20.4%
<b>Defensive</b>	<b>15.3%</b>
Consumer Defensive	6.6%
Healthcare	7.1%
Utilities	1.6%

### Equity Geographic Allocation

<b>Americas</b>	<b>78.9%</b>
Canada	29.1%
United States	49.2%
<b>Greater Europe</b>	<b>16.0%</b>
Denmark	1.1%
France	2.1%
Germany	3.6%
Netherlands	1.1%
Switzerland	2.0%
United Kingdom	5.0%
<b>Greater Asia</b>	<b>5.1%</b>
Australia	0.1%
Japan	1.4%
<b>Emerging Markets</b>	<b>2.4%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	1.9%	1.2%
3 Months	4.0%	2.3%
6 Months	3.1%	4.0%
1 Year	11.1%	10.7%
3 Years	10.7%	9.8%
5 Years	7.5%	5.5%
10 Years	6.6%	5.3%
Inception	7.3%	6.1%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	3.1%	4.0%
2024	15.5%	11.6%
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%

### Fixed Income Allocation

Government	14.6%
Municipal	0.0%
Corporate	46.9%
Securitized	12.0%
Cash & Equivalents	26.5%

### Fixed Income Statistics

Average Eff Duration	2.6
Average Maturity	3.2
Average Coupon	3.9%
Average Credit Quality	BB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	5.9%	103.8%	106.5%	-3.9%
3 Years	6.6%	102.7%	92.1%	-4.0%
5 Years	7.0%	111.2%	92.7%	-13.5%

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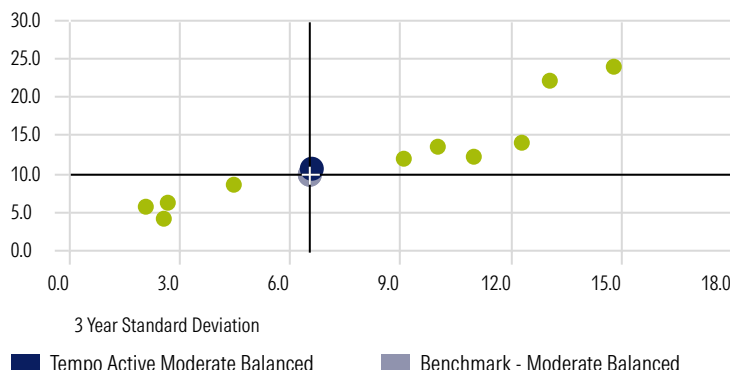
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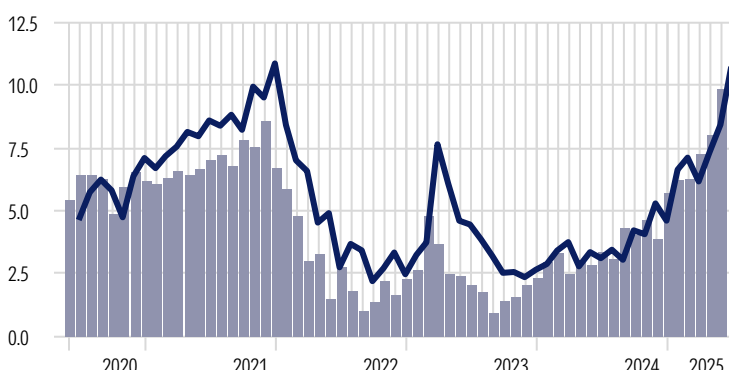
**Inception Date**  
2/20/2012

**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)	\$ 135,194	\$ 213,317	Canada	70.0%	98.0%
<b>Valuation Multiples</b>			United States	20.8%	1.0%
Price/Book	3.5	3.4	<b>Credit Quality</b>		
Price/Cash Flow	15.5	15.7	AAA	37.3%	41.7%
Price/Earnings	25.7	23.3	AA	12.4%	32.2%
Price/Sales	2.5	2.6	A	17.9%	14.6%
<b>Financial Ratios</b>			BBB	16.1%	11.1%
Net Margin	18.2%	20.2%	BB	2.4%	0.0%
Return on Assets	10.2%	13.2%	B	5.7%	0.0%
Return on Equity	23.7%	28.9%	Below B	2.3%	0.0%
ROIC	17.2%	22.9%	Not Rated	5.8%	0.4%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.6%	6.6%
Loss Std Dev	2.8%	2.9%
Sharpe Ratio	0.32	0.25
Sortino Ratio	0.47	0.36
Best Month	4.5%	4.6%
Worst Month	-3.1%	-2.6%
Max Drawdown	-4.0%	-4.2%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	7.0%	6.6%
Loss Std Dev	4.1%	3.7%
Sharpe Ratio	0.37	0.22
Sortino Ratio	0.55	0.32
Best Month	5.1%	4.6%
Worst Month	-4.3%	-3.8%
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	17.3%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.17%
Lysander-Canso Corporate Value Bond F	14.9%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	3.03%
AGF Global Select Series F	10.3%	Medium	Canada Fund Global Equity	0.80%	1.01%	0.00%
NCM Global Income Growth Class Series F	10.0%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.38%
Pender Corporate Bond F	10.0%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.19%	5.11%
TD Short Term Bond - F	9.9%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.56%	2.95%
NCM Income Growth Class Series F	7.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.58%
TD US Index F	6.6%	Medium	Canada Fund US Equity	0.15%	0.17%	0.70%
BMO Canadian Stock Selection F	5.0%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.51%
Canoe Defensive International Eq F	4.8%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.19%
TD NASDAQ Index - F	2.6%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.40%

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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	5.9%	0.32	1.01	86.58	0.11	3.05	8	4
3 Years	6.6%	0.89	0.98	95.62	0.39	2.32	24	12
5 Years	7.0%	1.79	1.03	95.70	0.81	2.40	39	21
10 Years	7.1%	0.97	1.14	95.06	0.41	3.05	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>3.1%</b>	<b>11.1%</b>	<b>10.7%</b>	<b>7.5%</b>	<b>6.6%</b>	<b>7.3%</b>	<b>2/20/2012</b>
AGF Global Select Series F	<b>10.3%</b>	11.1%	29.5%	23.8%	17.6%	16.3%	6.9%	4/27/2000
BMO Canadian Stock Selection F	<b>5.0%</b>	8.6%	21.9%	14.1%	12.9%	9.5%	9.5%	12/23/2013
Canoe Defensive International Eq F	<b>4.8%</b>	-1.8%	-0.1%	12.1%	7.3%	—	9.8%	1/3/2017
Lysander-Canso Corporate Value Bond F	<b>14.9%</b>	2.1%	6.4%	6.3%	7.6%	5.8%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	<b>17.3%</b>	2.1%	6.4%	5.7%	3.7%	2.9%	2.9%	9/18/2013
NCM Global Income Growth Class Series F	<b>10.0%</b>	2.7%	11.6%	13.5%	11.9%	8.4%	9.5%	5/31/2011
NCM Income Growth Class Series F	<b>7.2%</b>	3.9%	15.0%	11.8%	15.9%	7.9%	9.1%	12/30/2005
Pender Corporate Bond F	<b>10.0%</b>	0.2%	8.7%	8.5%	8.0%	6.9%	6.7%	6/1/2009
TD NASDAQ Index - F	<b>2.6%</b>	6.7%	13.4%	23.9%	16.1%	16.7%	7.5%	11/1/2000
TD Short Term Bond - F	<b>9.9%</b>	2.0%	6.0%	4.2%	1.4%	1.6%	2.6%	11/1/2004
TD US Index F	<b>6.6%</b>	1.0%	15.2%	22.1%	16.2%	13.8%	7.0%	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>4.0</b>	<b>10.7</b>	<b>9.8</b>	<b>5.5</b>	<b>5.3</b>	<b>6.3</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	<b>25.0%</b>	2.2%	6.3%	4.4%	1.8%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	<b>37.5%</b>	1.4%	6.1%	4.3%	-0.4%	1.9%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	<b>15.0%</b>	13.3%	17.9%	17.7%	10.8%	7.4%	5.2%	5/1/2015
S&P 500 TR CAD	<b>15.0%</b>	0.8%	14.8%	22.0%	16.7%	14.4%	8.9%	1/31/2002
S&P/TSX Composite TR	<b>7.5%</b>	10.2%	26.4%	16.1%	15.0%	9.6%	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: 6/30/2025 Top 10 holdings: 11.75% Other: 88.25%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Canada (Government of) 1.5%</b>	<b>1.94%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.94%	—	—	—	4/30/2025	—
<b>Canada (Government of) 2%</b>	<b>1.92%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.92%	—	—	—	4/30/2025	—
<b>Canada (Government of) 0.5%</b>	<b>1.25%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.25%	—	—	—	4/30/2025	—
<b>NVIDIA Corp</b>	<b>1.10%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.10%</b>
AGF Global Select Series F	0.44%	—	—	—	5/31/2025	—
TD US Index F	0.26%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.23%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.18%	TPU	CAN	—	6/30/2025	—
<b>Canada Housing Trust No.1 1.1%</b>	<b>1.09%</b>	—	<b>CAN</b>	—	—	—
TD Short Term Bond - F	1.09%	—	—	—	12/31/2024	—
<b>NHA Mortgage Backed Securities 3.8%</b>	<b>0.98%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.98%	—	—	—	4/30/2025	—
<b>Air Canada 4.63%</b>	<b>0.91%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.46%	—	—	—	4/30/2025	—
Lysander-Canso Corporate Value Bond F	0.45%	—	—	—	4/30/2025	—
<b>Meta Platforms Inc Class A</b>	<b>0.88%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.14%</b>
AGF Global Select Series F	0.50%	—	—	—	5/31/2025	—
NCM Global Income Growth Class Series F	0.11%	—	—	—	6/30/2025	—
TD US Index F	0.10%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.09%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.08%	TPU	CAN	—	6/30/2025	—
<b>New York Life Global Funding 2%</b>	<b>0.83%</b>	—	<b>USA</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.80%	—	—	—	4/30/2025	—
Lysander-Canso Corporate Value Bond F	0.03%	—	—	—	4/30/2025	—
<b>Microsoft Corp</b>	<b>0.83%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.65%</b>
TD US Index F	0.25%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.22%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.19%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.17%	TPU	CAN	—	6/30/2025	—