



# Tempo Active Moderate Balanced

## Portfolio Snapshot

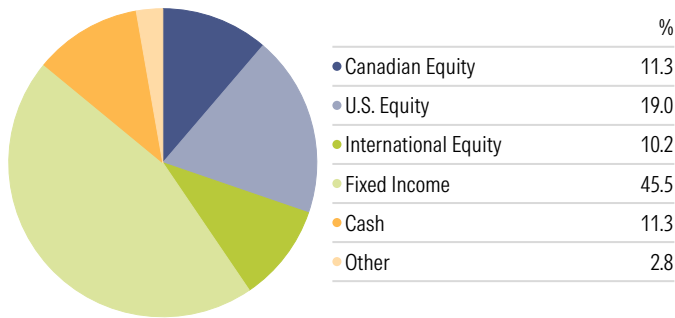
**Avg. Fund MER**  
0.91%

**Portfolio Yield**  
2.45%

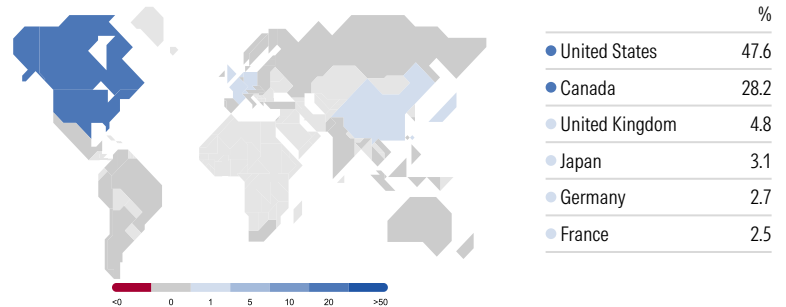
**Inception Date**  
2/20/2012

**Benchmark**  
Benchmark - Moderate Balanced

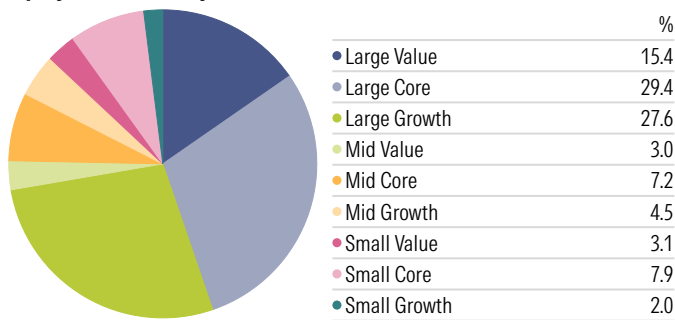
### Asset Allocation



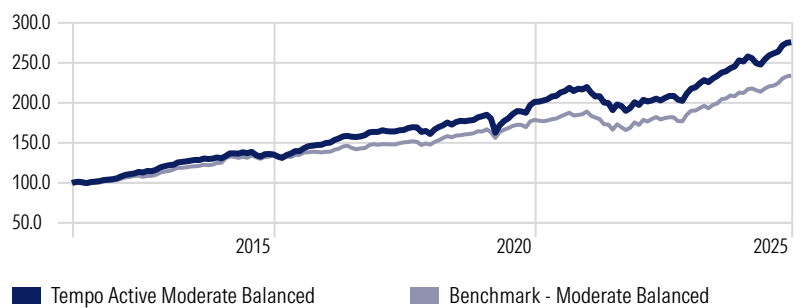
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Sector	%
<b>Cyclical</b>	<b>30.5%</b>
Basic Materials	4.5%
Consumer Cyclical	7.6%
Financial Services	16.4%
Real Estate	2.0%
<b>Sensitive</b>	<b>54.6%</b>
Communication Services	9.8%
Energy	6.2%
Industrials	14.3%
Technology	24.3%
<b>Defensive</b>	<b>14.9%</b>
Consumer Defensive	6.2%
Healthcare	7.1%
Utilities	1.6%

### Equity Geographic Allocation

Region	%
<b>Americas</b>	<b>76.3%</b>
Canada	28.2%
United States	47.6%
<b>Greater Europe</b>	<b>15.9%</b>
Denmark	0.9%
France	2.5%
Germany	2.7%
Netherlands	1.4%
Switzerland	1.9%
United Kingdom	4.8%
<b>Greater Asia</b>	<b>7.9%</b>
Australia	0.1%
Japan	3.1%
<b>Emerging Markets</b>	<b>2.2%</b>

### Trailing Returns

Period	Portfolio	Benchmark
1 Month	0.3%	0.5%
3 Months	4.5%	4.2%
6 Months	8.3%	7.4%
1 Year	9.0%	10.0%
3 Years	11.1%	10.0%
5 Years	6.9%	5.8%
10 Years	7.3%	5.8%
Inception	7.6%	6.4%

### Calendar Year Returns

Year	Portfolio	Benchmark
YTD	9.6%	10.3%
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

Category	%
Government	15.6%
Municipal	0.0%
Corporate	57.5%
Securitized	9.8%
Cash & Equivalents	17.0%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	4.1%
Average Credit Quality	BB

### Portfolio Risk & Return Statistics

Period	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	5.8%	105.5%	170.8%	-3.9%
3 Years	5.7%	104.9%	90.9%	-3.9%
5 Years	6.7%	106.1%	94.2%	-13.5%

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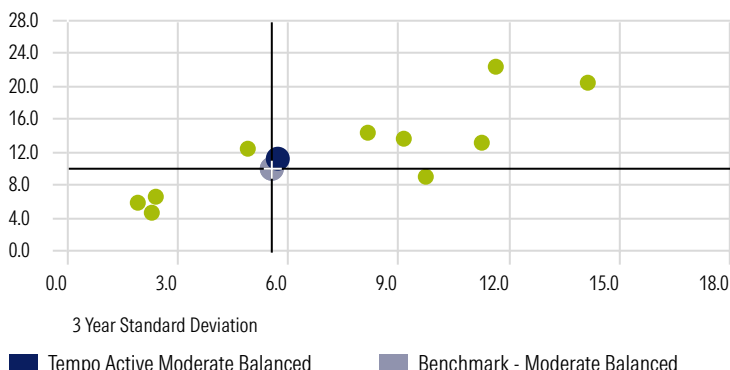
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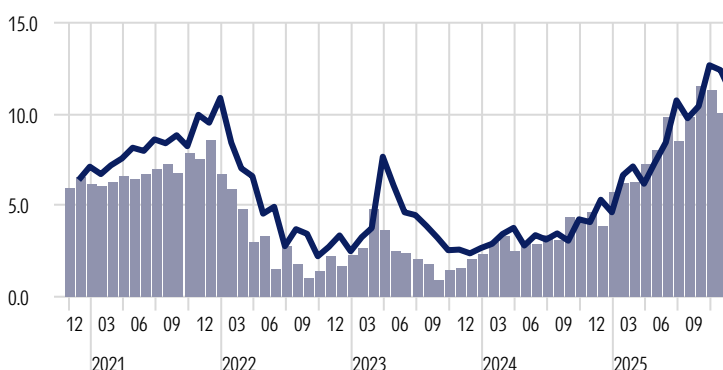
**Inception Date**  
2/20/2012

**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)	\$ 192,520	\$ 256,214	Canada	70.9%	97.7%
			United States	19.4%	1.2%
<b>Valuation Multiples</b>			<b>Credit Quality</b>		
Price/Book	4.1	3.7	AAA	28.2%	43.1%
Price/Cash Flow	16.2	16.8	AA	12.6%	30.9%
Price/Earnings	25.9	24.3	A	19.7%	14.4%
Price/Sales	2.7	2.8	BBB	19.8%	11.2%
<b>Financial Ratios</b>			BB	3.0%	0.0%
Net Margin	20.8%	21.2%	B	4.9%	0.0%
Return on Assets	11.2%	13.9%	Below B	2.2%	0.0%
Return on Equity	25.2%	29.8%	Not Rated	9.6%	0.4%
ROIC	19.1%	24.7%			

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.7%	5.6%
Loss Std Dev	2.3%	2.8%
Sharpe Ratio	0.53	0.41
Sortino Ratio	0.86	0.65
Best Month	4.5%	4.6%
Worst Month	-2.5%	-2.6%
Max Drawdown	-3.9%	-2.9%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.7%	6.3%
Loss Std Dev	4.1%	3.8%
Sharpe Ratio	0.19	0.09
Sortino Ratio	0.26	0.12
Best Month	4.5%	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	17.2%	Low	Canada Fund Canadian Corporate Fixed Income	0.45%	0.68%	3.07%
Lysander-Canso Corporate Value Bond F	14.8%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	2.87%
AGF Global Select Series F	10.1%	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%	3.22%
Pender Corporate Bond F	10.0%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.19%	4.71%
TD Short Term Bond - F	9.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.56%	3.09%
NCM Income Growth Class Series F	7.1%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.20%
TD US Index F	6.6%	Medium	Canada Fund US Equity	0.15%	0.17%	0.61%
BMO Canadian Stock Selection F	5.1%	Medium	Canada Fund Canadian Equity	0.50%	0.78%	1.40%
Canoe Defensive International Eq F	5.0%	Low to Medium	Canada Fund International Equity	0.75%	1.15%	0.18%
TD NASDAQ Index - F	2.6%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.36%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	5.8%	-1.65	1.14	89.66	-0.40	2.48	8	4
3 Years	5.7%	1.16	0.97	94.39	0.52	2.16	26	10
5 Years	6.7%	1.11	1.01	95.27	0.51	2.29	41	19
10 Years	7.0%	1.09	1.14	94.83	0.49	3.01	83	37

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Active Moderate Balanced</b>		<b>9.6%</b>	<b>9.0%</b>	<b>11.1%</b>	<b>6.9%</b>	<b>7.3%</b>	<b>7.6%</b>	<b>2/20/2012</b>
AGF Global Select Series F	<b>10.1%</b>	20.3%	17.3%	20.4%	14.8%	16.7%	7.1%	4/27/2000
BMO Canadian Stock Selection F	<b>5.1%</b>	17.7%	13.5%	13.1%	11.8%	10.8%	9.9%	12/23/2013
Canoe Defensive International Eq F	<b>5.0%</b>	1.1%	1.8%	9.0%	6.1%	—	9.6%	1/3/2017
Lysander-Canso Corporate Value Bond F	<b>14.8%</b>	4.2%	4.2%	6.5%	5.6%	6.2%	6.5%	12/23/2011
Lysander-Canso Short Term & Fltng Rate F	<b>17.2%</b>	3.9%	4.0%	5.9%	3.3%	3.1%	3.0%	9/18/2013
NCM Global Income Growth Class Series F	<b>10.0%</b>	9.8%	7.0%	13.5%	11.0%	8.8%	9.7%	5/31/2011
NCM Income Growth Class Series F	<b>7.1%</b>	18.2%	16.8%	14.3%	13.7%	9.4%	9.6%	12/30/2005
Pender Corporate Bond F	<b>10.0%</b>	12.8%	13.6%	12.4%	8.6%	8.8%	7.3%	6/1/2009
TD NASDAQ Index - F	<b>2.6%</b>	18.8%	19.2%	26.6%	14.4%	17.3%	7.8%	11/1/2000
TD Short Term Bond - F	<b>9.8%</b>	3.9%	4.3%	4.7%	1.6%	1.8%	2.7%	11/1/2004
TD US Index F	<b>6.6%</b>	14.7%	14.5%	22.3%	16.2%	14.4%	7.4%	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>10.3</b>	<b>10.0</b>	<b>10.0</b>	<b>5.8</b>	<b>5.8</b>	<b>6.5</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	<b>25.0%</b>	4.1%	4.5%	4.9%	2.0%	2.1%	6.7%	12/31/1979
FTSE Canada Universe Bond	<b>37.5%</b>	4.0%	3.3%	4.4%	0.0%	2.1%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	<b>15.0%</b>	24.0%	24.5%	17.1%	10.5%	8.1%	5.5%	5/1/2015
S&P 500 TR CAD	<b>15.0%</b>	14.2%	14.5%	21.7%	17.0%	15.0%	9.3%	1/31/2002
S&P/TSX Composite TR	<b>7.5%</b>	30.0%	25.7%	18.9%	16.2%	12.2%	9.4%	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: 11/30/2025 Top 10 holdings: 13.22% Other: 86.78%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Canada (Government of) 0.5%</b>	<b>3.32%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	2.12%	—	—	—	9/30/2025	—
Lysander-Canso Corporate Value Bond F	1.20%	—	—	—	6/30/2025	—
<b>Canada (Government of) 1.5%</b>	<b>1.81%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Corporate Value Bond F	1.81%	—	—	—	6/30/2025	—
<b>NVIDIA Corp</b>	<b>1.27%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.21%</b>
AGF Global Select Series F	0.57%	—	—	—	10/31/2025	—
TD US Index F	0.28%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.24%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.19%	TPU	CAN	—	11/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
<b>Apple Inc</b>	<b>1.06%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.01%</b>
AGF Global Select Series F	0.47%	—	—	—	10/31/2025	—
TD US Index F	0.22%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.19%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.18%	TPU	CAN	—	11/30/2025	—
<b>Bank NS Halifax 3.73%</b>	<b>1.05%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	1.03%	—	—	—	9/30/2025	—
Lysander-Canso Corporate Value Bond F	0.03%	—	—	—	6/30/2025	—
<b>Broadcom Inc</b>	<b>1.05%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>2.19%</b>
AGF Global Select Series F	0.42%	—	—	—	10/31/2025	—
NCM Global Income Growth Class Series F	0.31%	—	—	—	10/31/2025	—
TD NASDAQ Index - F	0.13%	—	—	—	6/30/2025	—
TD US Index F	0.09%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.08%	TPU	CAN	—	11/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
<b>Toronto Dominion Bank FRN 3.61%</b>	<b>0.98%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.98%	—	—	—	9/30/2025	—
<b>Air Canada 4.63%</b>	<b>0.91%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso Short Term & Fltng Rate F	0.47%	—	—	—	9/30/2025	—
Lysander-Canso Corporate Value Bond F	0.44%	—	—	—	6/30/2025	—
<b>Microsoft Corp</b>	<b>0.90%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.20%</b>
TD US Index F	0.27%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	10/31/2025	—
TD NASDAQ Index - F	0.23%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.16%	TPU	CAN	—	11/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—

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<b>Meta Platforms Inc Class A</b>	<b>0.88%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.70%</b>
AGF Global Select Series F	0.43%	—	—	—	10/31/2025	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	10/31/2025	—
TD US Index F	0.12%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.10%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.06%	TPU	CAN	—	11/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—