



# Tempo Passive Aggressive Growth

## Portfolio Snapshot

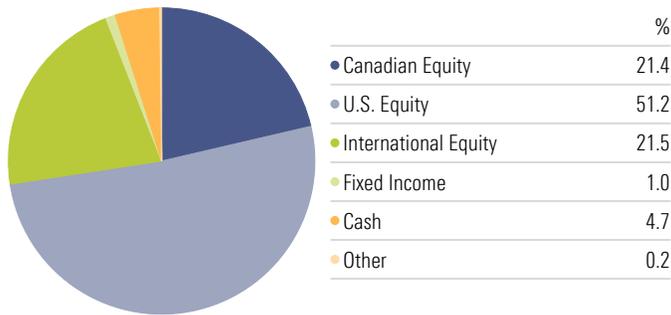
Avg. Fund MER  
0.44%

Portfolio Yield  
1.62%

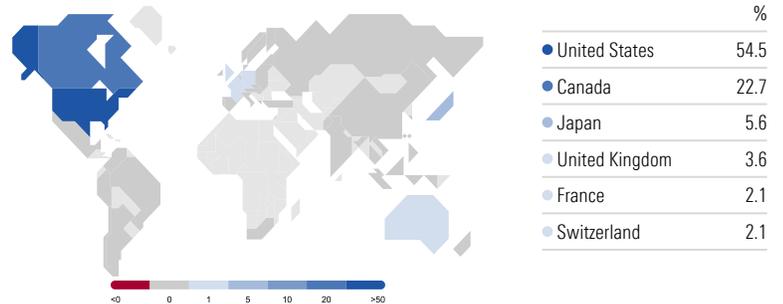
Inception Date  
2/20/2012

Benchmark  
Benchmark - Aggressive Growth

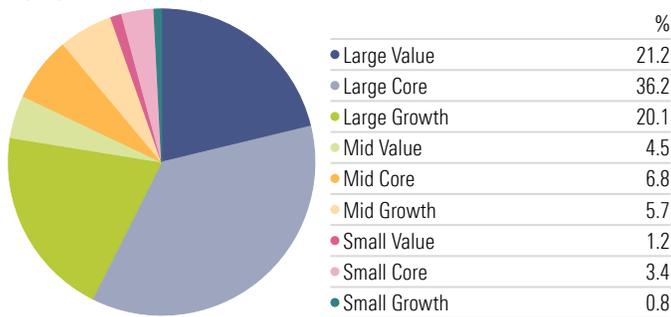
### Asset Allocation



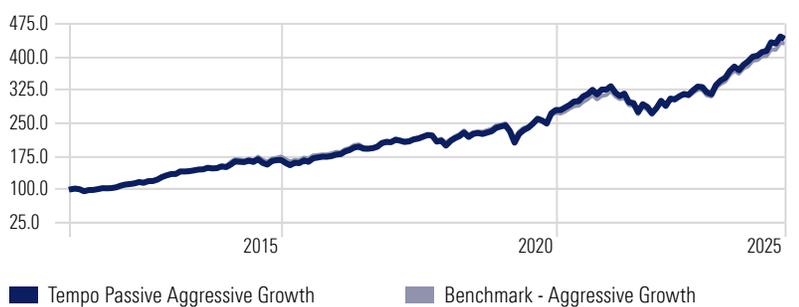
### Equity Country Exposure



### Equity Investment Style



### Performance



### Equity Sector Allocation

Sector	%
<b>Cyclical</b>	<b>34.5%</b>
Basic Materials	4.4%
Consumer Cyclical	9.1%
Financial Services	18.6%
Real Estate	2.3%
<b>Sensitive</b>	<b>49.0%</b>
Communication Services	7.2%
Energy	6.3%
Industrials	11.5%
Technology	23.9%
<b>Defensive</b>	<b>16.5%</b>
Consumer Defensive	5.8%
Healthcare	8.3%
Utilities	2.4%

### Equity Geographic Allocation

Region	%
<b>Americas</b>	<b>77.3%</b>
Canada	22.7%
United States	54.5%
<b>Greater Europe</b>	<b>14.6%</b>
Denmark	0.7%
France	2.1%
Germany	1.9%
Netherlands	1.1%
Switzerland	2.1%
United Kingdom	3.6%
<b>Greater Asia</b>	<b>8.1%</b>
Australia	1.5%
Japan	5.6%
<b>Emerging Markets</b>	<b>0.4%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	-1.2%	-0.4%
3 Months	1.8%	3.1%
6 Months	9.5%	9.5%
1 Year	19.7%	19.8%
3 Years	12.2%	12.2%
5 Years	13.7%	12.9%
10 Years	10.4%	9.8%
Inception	12.0%	11.9%

### Calendar Year Returns

Year	Portfolio	Benchmark
YTD	2.4%	3.4%
2024	24.0%	22.7%
2023	19.9%	16.6%
2022	-13.3%	-10.0%
2021	19.1%	17.9%
2020	15.4%	11.0%
2019	21.6%	19.5%
2018	-3.7%	-1.3%
2017	15.6%	12.7%
2016	7.2%	6.0%

### Fixed Income Allocation

Category	%
Government	7.0%
Municipal	0.0%
Corporate	19.3%
Securitized	0.2%
Cash & Equivalents	73.5%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	2.1
Average Maturity	2.4
Average Coupon	4.1%
Average Credit Quality	BB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	7.4%	106.6%	153.9%	-2.2%
3 Years	11.9%	104.9%	109.6%	-13.9%
5 Years	13.0%	109.4%	112.7%	-18.2%

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## Portfolio Snapshot

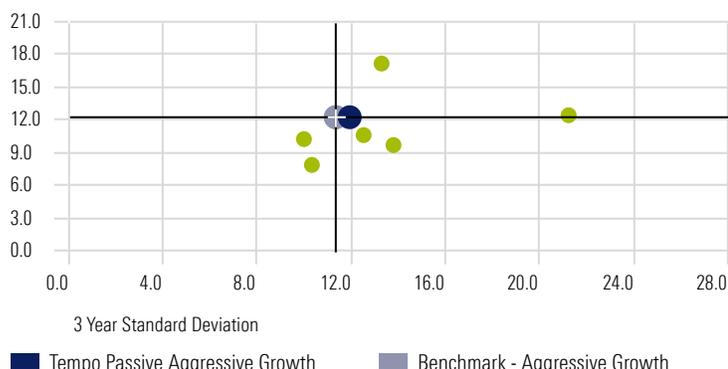
**Avg. Fund MER**  
0.44%

**Portfolio Yield**  
1.62%

**Inception Date**  
2/20/2012

**Benchmark**  
Benchmark - Aggressive 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)	\$ 160,213	\$ 197,953	Canada	28.1%	97.8%
<b>Valuation Multiples</b>			United States	7.2%	1.0%
Price/Book	3.0	3.4	<b>Credit Quality</b>		
Price/Cash Flow	13.4	15.6	AAA	5.5%	41.9%
Price/Earnings	22.0	23.1	AA	11.8%	32.2%
Price/Sales	2.4	2.6	A	15.9%	14.6%
<b>Financial Ratios</b>			BBB	39.3%	11.0%
Net Margin	18.7%	19.5%	BB	19.6%	0.0%
Return on Assets	10.9%	12.6%	B	6.2%	0.0%
Return on Equity	25.4%	28.8%	Below B	0.2%	0.0%
ROIC	18.9%	22.3%	Not Rated	1.4%	0.3%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	11.9%	11.4%
Loss Std Dev	7.6%	7.2%
Sharpe Ratio	0.21	0.21
Sortino Ratio	0.30	0.30
Best Month	6.6%	6.4%
Worst Month	-6.9%	-6.6%
Max Drawdown	-13.9%	-12.5%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	13.0%	11.7%
Loss Std Dev	9.3%	7.7%
Sharpe Ratio	0.52	0.51
Sortino Ratio	0.76	0.76
Best Month	9.5%	8.6%
Worst Month	-11.0%	-8.3%
Max Drawdown	-18.2%	-16.8%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	36.1%	Medium	Canada Fund US Equity	0.15%	0.17%	0.69%
TD International Index - F	20.4%	Medium	Canada Fund International Equity	0.25%	0.29%	2.07%
TD Canadian Index - F	15.1%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	2.26%
TD NASDAQ Index - F	12.0%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.43%
NCM Global Income Growth Class Series F	7.5%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.39%
NCM Income Growth Class Series F	7.4%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.77%

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# Tempo Passive Aggressive Growth

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	7.4%	-0.27	1.03	96.81	-0.06	1.80	9	3
3 Years	11.9%	-0.04	1.03	98.74	0.01	1.89	22	14
5 Years	13.0%	0.16	1.09	98.68	0.32	2.53	38	22
10 Years	11.3%	0.02	1.10	98.51	0.25	2.35	77	43

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Passive Aggressive Growth</b>		<b>2.4%</b>	<b>19.7%</b>	<b>12.2%</b>	<b>13.7%</b>	<b>10.4%</b>	<b>12.0%</b>	<b>2/20/2012</b>
NCM Global Income Growth Class Series F	7.5%	0.9%	13.5%	10.1%	11.3%	8.0%	9.6%	5/31/2011
NCM Income Growth Class Series F	7.4%	-2.8%	11.6%	7.8%	11.4%	7.3%	8.8%	12/30/2005
TD Canadian Index - F	15.1%	3.1%	22.2%	9.6%	12.9%	8.2%	6.6%	11/1/2000
TD International Index - F	20.4%	7.0%	14.9%	10.6%	9.7%	6.8%	3.9%	11/1/2000
TD NASDAQ Index - F	12.0%	-0.8%	14.7%	12.3%	18.4%	15.5%	7.3%	11/1/2000
TD US Index F	36.1%	2.2%	26.2%	17.1%	18.1%	13.5%	7.1%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Aggressive Growth</b>		<b>3.4</b>	<b>19.8</b>	<b>12.2</b>	<b>12.9</b>	<b>9.8</b>	<b>12.2</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	2.5%	1.3%	7.3%	3.0%	2.1%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	10.0%	2.3%	8.5%	1.6%	0.5%	1.8%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	30.0%	6.7%	14.9%	10.2%	9.8%	7.1%	5.1%	5/1/2015
S&P 500 TR CAD	42.5%	1.6%	25.8%	17.4%	18.5%	14.2%	9.1%	1/31/2002
S&P/TSX Composite TR	15.0%	3.1%	22.5%	9.7%	12.7%	8.3%	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.

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## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 2/28/2025 Top 10 holdings: 19.23% Other: 80.77%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Microsoft Corp</b>	<b>3.59%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.92%</b>
TD US Index F	1.62%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	1.04%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.77%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	1/31/2025	—
<b>Apple Inc</b>	<b>3.46%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.08%</b>
TD US Index F	1.52%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	1.01%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.94%	TPU	CAN	—	2/28/2025	—
<b>NVIDIA Corp</b>	<b>3.19%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.27%</b>
TD US Index F	1.47%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.95%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.78%	TPU	CAN	—	2/28/2025	—
<b>Amazon.com Inc</b>	<b>2.03%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.81%</b>
TD US Index F	0.87%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.63%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.53%	TPU	CAN	—	2/28/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.56%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.03%</b>
TD NASDAQ Index - F	0.55%	—	—	—	6/30/2024	—
TD US Index F	0.55%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.38%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.08%	—	—	—	1/31/2025	—
<b>Broadcom Inc</b>	<b>1.35%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.24%</b>
TD NASDAQ Index - F	0.60%	—	—	—	6/30/2024	—
TD US Index F	0.36%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.24%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.15%	—	—	—	1/31/2025	—
<b>Alphabet Inc Class A</b>	<b>1.28%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.39%</b>
TD US Index F	0.53%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.33%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.26%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.15%	—	—	—	1/31/2025	—
<b>Royal Bank of Canada</b>	<b>1.22%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.23%</b>
TD Canadian Index - F	0.60%	—	—	—	6/30/2024	—
TD Canadian Equity Index ETF	0.39%	TTP	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	1/31/2025	—
<b>Tesla Inc</b>	<b>0.78%</b>	<b>TSLA</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>1.18%</b>
TD NASDAQ Index - F	0.30%	—	—	—	6/30/2024	—
TD US Index F	0.27%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.22%	TPU	CAN	—	2/28/2025	—
<b>Alphabet Inc Class C</b>	<b>0.77%</b>	<b>GOOG</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.20%</b>
TD US Index F	0.45%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.32%	—	—	—	6/30/2024	—