



# Tempo Passive Balanced

## Portfolio Snapshot

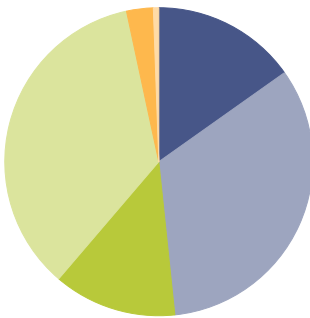
**Avg. Fund MER**  
0.43%

**Portfolio Yield**  
2.17%

**Inception Date**  
2/20/2012

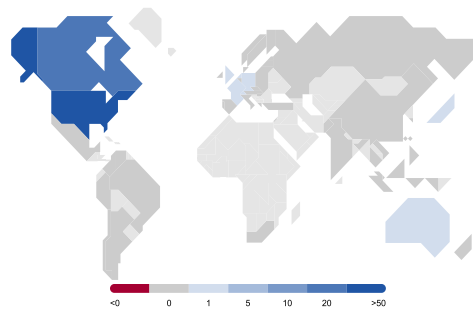
**Benchmark**  
Benchmark - Balanced

### Asset Allocation



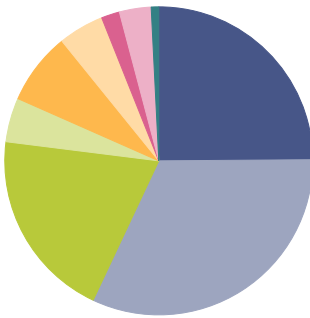
	%
Canadian Equity	15.2
U.S. Equity	33.1
International Equity	12.9
Fixed Income	35.4
Cash	2.8
Other	0.6

### Equity Country Exposure



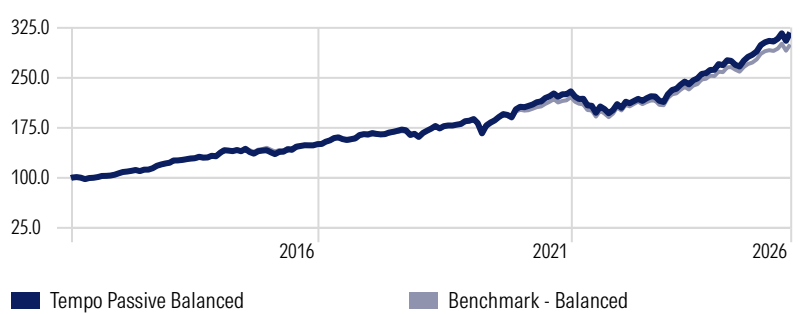
	%
United States	54.1
Canada	24.8
Japan	4.9
United Kingdom	3.4
Switzerland	1.9
France	1.7

### Equity Investment Style



	%
Large Value	24.9
Large Core	32.1
Large Growth	20.0
Mid Value	4.6
Mid Core	7.6
Mid Growth	4.8
Small Value	1.9
Small Core	3.3
Small Growth	0.8

### Performance



### Equity Sector Allocation

Sector	Allocation
<b>Cyclical</b>	<b>33.3%</b>
Basic Materials	6.2%
Consumer Cyclical	8.1%
Financial Services	16.9%
Real Estate	2.1%
<b>Sensitive</b>	<b>51.1%</b>
Communication Services	8.0%
Energy	7.7%
Industrials	12.1%
Technology	23.3%
<b>Defensive</b>	<b>15.7%</b>
Consumer Defensive	5.8%
Healthcare	7.3%
Utilities	2.5%

### Equity Geographic Allocation

Region	Allocation
<b>Americas</b>	<b>79.0%</b>
Canada	24.8%
United States	54.1%
<b>Greater Europe</b>	<b>13.8%</b>
Denmark	0.5%
France	1.7%
Germany	1.7%
Netherlands	1.3%
Netherlands	1.3%
Switzerland	1.9%
United Kingdom	3.4%
<b>Greater Asia</b>	<b>7.2%</b>
Australia	1.3%
Japan	4.9%
<b>Emerging Markets</b>	<b>0.3%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	4.1%	3.2%
3 Months	3.0%	2.1%
6 Months	4.8%	3.4%
1 Year	19.0%	15.7%
3 Years	13.3%	11.8%
5 Years	8.3%	7.8%
10 Years	8.6%	7.8%
Inception	8.4%	8.1%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	4.4%	3.3%
2025	13.2%	12.3%
2024	16.0%	14.7%
2023	13.0%	12.0%
2022	-10.7%	-9.0%
2021	11.2%	9.3%
2020	11.2%	9.5%
2019	15.0%	13.5%
2018	-2.3%	-0.4%
2017	9.7%	8.1%

### Fixed Income Allocation

Category	Allocation
Government	48.4%
Municipal	0.0%
Corporate	42.9%
Securitized	5.0%
Cash & Equivalents	3.7%

### Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	3.6%
Average Credit Quality	AA

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	7.0%	116.0%	101.2%	-3.6%
3 Years	6.9%	110.0%	105.3%	-3.8%
5 Years	8.2%	106.0%	105.6%	-14.3%

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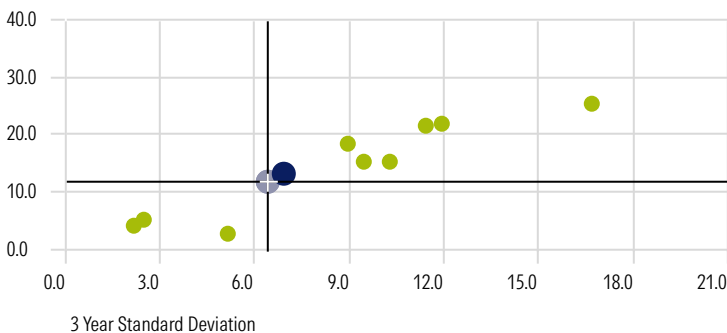
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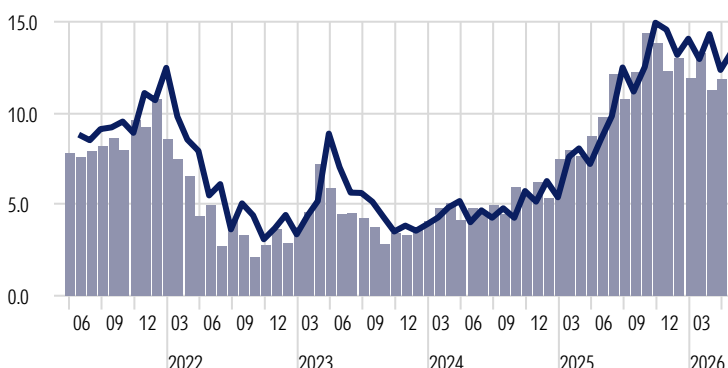
**Benchmark**  
Benchmark - Balanced

### 3 Year Risk-Reward



■ Tempo Passive Balanced      ■ Benchmark - Balanced

### 3 Year Rolling Returns



### Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
<b>Size</b>			<b>Geography</b>		
Avg. Mkt Cap (mil)	\$ 229,627	\$ 245,214	Canada	90.9%	97.6%
<b>Valuation Multiples</b>			United States	4.3%	1.4%
Price/Book	3.5	3.6	<b>Credit Quality</b>		
Price/Cash Flow	14.7	16.3	AAA	40.9%	44.4%
Price/Earnings	23.0	23.2	AA	19.6%	30.2%
Price/Sales	2.7	2.7	A	14.8%	13.9%
<b>Financial Ratios</b>			BBB	18.1%	10.7%
Net Margin	21.6%	22.0%	BB	0.2%	0.0%
Return on Assets	12.5%	14.6%	B	1.6%	0.0%
Return on Equity	26.9%	29.9%	Below B	0.3%	0.0%
ROIC	20.9%	25.0%	Not Rated	4.5%	0.8%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.9%	6.4%
Loss Std Dev	3.9%	4.0%
Sharpe Ratio	0.74	0.64
Sortino Ratio	1.19	1.00
Best Month	5.3%	5.1%
Worst Month	-3.6%	-3.4%
Max Drawdown	-3.8%	-3.4%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	8.2%	7.7%
Loss Std Dev	4.9%	4.6%
Sharpe Ratio	0.21	0.17
Sortino Ratio	0.29	0.24
Best Month	5.3%	5.1%
Worst Month	-5.0%	-4.6%
Max Drawdown	-14.3%	-13.5%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	25.4%	Medium	Canada Fund US Equity	0.15%	0.17%	0.78%
TD Canadian Bond Index - F	17.0%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.66%
TD International Index - F	11.3%	Medium	Canada Fund International Equity	0.25%	0.28%	2.11%
TD Canadian Index - F	11.0%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.67%
Lysander-Canso Corporate Value Bond F	9.7%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	2.93%
TD Short Term Bond - F	8.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.54%	3.33%
TD NASDAQ Index - F	5.5%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.39%
NCM Global Income Growth Class Series F	5.0%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.11%
NCM Income Growth Class Series F	4.9%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	2.92%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	7.0%	2.07	1.07	99.47	3.37	1.00	10	2
3 Years	6.9%	1.03	1.05	99.11	1.33	1.11	25	11
5 Years	8.2%	0.42	1.04	99.19	0.42	1.19	39	21
10 Years	7.9%	0.38	1.09	98.98	0.49	1.60	81	39

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Passive Balanced</b>		<b>4.4%</b>	<b>19.0%</b>	<b>13.3%</b>	<b>8.3%</b>	<b>8.6%</b>	<b>8.4%</b>	<b>2/20/2012</b>
TD US Index F	<b>25.4%</b>	4.5%	29.1%	22.0%	14.7%	15.6%	7.4%	11/1/2000
TD Canadian Bond Index - F	<b>17.0%</b>	0.3%	1.3%	2.9%	0.6%	1.4%	3.8%	11/1/2000
TD International Index - F	<b>11.3%</b>	5.5%	23.1%	15.4%	10.7%	9.6%	4.6%	11/1/2000
TD Canadian Index - F	<b>11.0%</b>	7.8%	39.9%	21.5%	15.5%	12.7%	7.6%	11/1/2000
Lysander-Canso Corporate Value Bond F	<b>9.7%</b>	0.4%	3.5%	5.3%	3.6%	6.0%	6.3%	12/23/2011
TD Short Term Bond - F	<b>8.7%</b>	0.3%	2.4%	4.0%	1.7%	1.7%	2.6%	11/1/2004
TD NASDAQ Index - F	<b>5.5%</b>	7.7%	37.2%	25.5%	13.2%	19.5%	8.0%	11/1/2000
NCM Global Income Growth Class Series F	<b>5.0%</b>	6.0%	21.1%	15.2%	10.3%	9.9%	9.8%	5/31/2011
NCM Income Growth Class Series F	<b>4.9%</b>	10.2%	35.9%	18.5%	11.9%	10.6%	9.9%	12/30/2005

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Balanced</b>		<b>3.3</b>	<b>15.7</b>	<b>11.8</b>	<b>7.8</b>	<b>7.8</b>	<b>8.2</b>	<b>12/31/2011</b>
FTSE Canada Universe Bond	<b>27.5%</b>	0.4%	1.6%	3.2%	0.7%	1.8%	6.4%	12/31/1985
S&P 500 TR CAD	<b>22.5%</b>	5.0%	29.1%	21.8%	15.5%	16.2%	9.3%	1/31/2002
FTSE Canada ST Bond	<b>20.0%</b>	0.3%	2.4%	4.2%	2.0%	2.1%	6.6%	12/31/1979
Morningstar DM xNA NR CAD	<b>20.0%</b>	5.7%	23.9%	15.7%	10.6%	9.8%	5.7%	5/1/2015
S&P/TSX Composite TR	<b>10.0%</b>	7.9%	40.1%	21.5%	15.5%	12.8%	9.5%	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: 4/30/2026 Top 10 holdings: 13.44% Other: 86.56%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>2.39%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.89%</b>
TD indiciel américain F	1.10%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.79%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.50%	—	—	—	12/31/2025	—
<b>Apple Inc</b>	<b>2.09%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.60%</b>
TD indiciel américain F	0.99%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.66%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.44%	—	—	—	12/31/2025	—
<b>Microsoft Corp</b>	<b>1.89%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.47%</b>
TD indiciel américain F	0.90%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.51%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.40%	—	—	—	12/31/2025	—
NCM Cat mondiale de croiss du revenu F	0.09%	—	—	—	3/31/2026	—
<b>Amazon.com Inc</b>	<b>1.26%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.93%</b>
TD indiciel américain F	0.56%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.43%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.27%	—	—	—	12/31/2025	—
<b>Alphabet Inc Class A</b>	<b>1.16%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.36%</b>
TD indiciel américain F	0.46%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.38%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.20%	—	—	—	12/31/2025	—
NCM Cat mondiale de croiss du revenu F	0.12%	—	—	—	3/31/2026	—
<b>Broadcom Inc</b>	<b>1.05%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>2.11%</b>
TD indiciel américain F	0.41%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.33%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.18%	—	—	—	12/31/2025	—
NCM Cat mondiale de croiss du revenu F	0.13%	—	—	—	3/31/2026	—
<b>Alphabet Inc Class C</b>	<b>0.91%</b>	<b>GOOG</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.96%</b>
TD indiciel américain F	0.40%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.33%	TPU	CAN	—	4/30/2026	—
TD Indiciel NASDAQ - F	0.19%	—	—	—	12/31/2025	—
<b>Royal Bank of Canada</b>	<b>0.90%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.29%</b>
TD indiciel canadien - F	0.44%	—	—	—	12/31/2025	—
TD Canadian Equity Index ETF	0.34%	TTP	CAN	—	4/30/2026	—
NCM Cat mondiale de croiss du revenu F	0.12%	—	—	—	3/31/2026	—
<b>Canada Housing Trust No.1</b>	<b>0.90%</b>	—	<b>CAN</b>	—	—	—
TD obligations à court terme F	0.79%	—	—	—	12/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.12%	TDB	CAN	—	4/30/2026	—
<b>Canada (Government of)</b>	<b>0.89%</b>	—	<b>CAN</b>	—	—	—
Lysander-Canso valeur d'oblig de soc F	0.66%	—	—	—	4/30/2026	—
TD Canadian Aggregate Bond Index ETF	0.23%	TDB	CAN	—	4/30/2026	—