



# Tempo Passive Growth

## Portfolio Snapshot

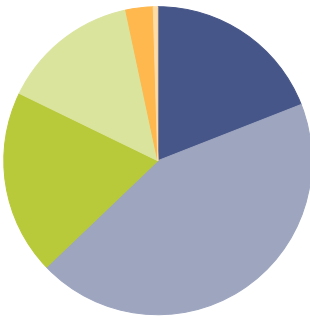
Avg. Fund MER  
0.47%

Portfolio Yield  
2.03%

Inception Date  
2/20/2012

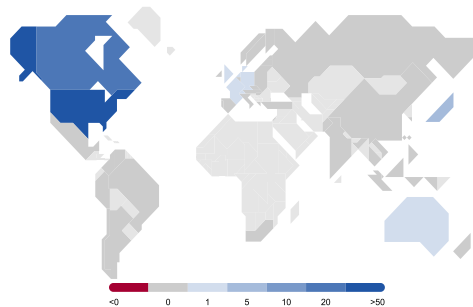
Benchmark  
Benchmark - Growth

### Asset Allocation



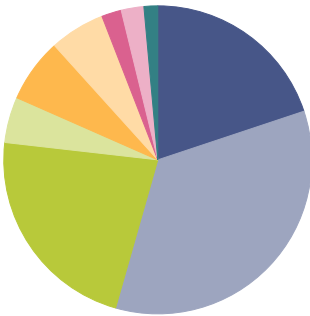
	%
Canadian Equity	19.1
U.S. Equity	43.8
International Equity	19.3
Fixed Income	14.5
Cash	2.9
Other	0.5

### Equity Country Exposure



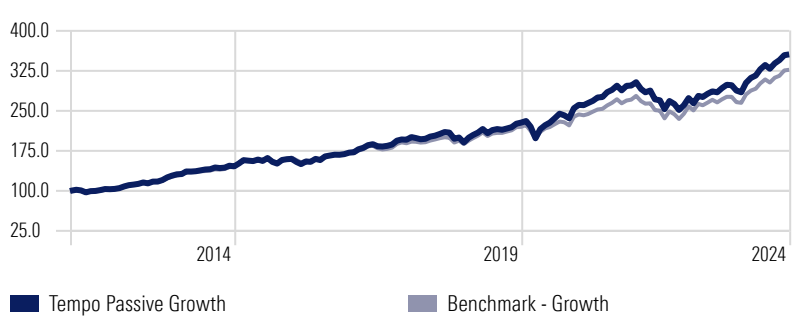
	%
United States	53.3
Canada	23.2
Japan	5.9
United Kingdom	3.6
France	2.3
Switzerland	2.0

### Equity Investment Style



	%
Large Value	19.9
Large Core	34.5
Large Growth	22.4
Mid Value	4.8
Mid Core	6.7
Mid Growth	5.8
Small Value	2.1
Small Core	2.4
Small Growth	1.4

### Performance



### Equity Sector Allocation

<b>Cyclical</b>	<b>33.1%</b>
Basic Materials	4.7%
Consumer Cyclical	8.8%
Financial Services	17.1%
Real Estate	2.4%
<b>Sensitive</b>	<b>49.4%</b>
Communication Services	7.3%
Energy	7.0%
Industrials	12.3%
Technology	22.8%
<b>Defensive</b>	<b>17.5%</b>
Consumer Defensive	5.7%
Healthcare	9.3%
Utilities	2.5%

### Equity Geographic Allocation

<b>Americas</b>	<b>76.6%</b>
Canada	23.2%
United States	53.3%
<b>Greater Europe</b>	<b>15.0%</b>
Denmark	1.2%
France	2.3%
Germany	1.6%
Netherlands	1.3%
Switzerland	2.0%
United Kingdom	3.6%
<b>Greater Asia</b>	<b>8.4%</b>
Australia	1.6%
Japan	5.9%
<b>Emerging Markets</b>	<b>0.4%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	0.4%	0.4%
3 Months	5.0%	4.7%
6 Months	8.5%	8.5%
1 Year	19.4%	18.3%
3 Years	6.2%	6.3%
5 Years	10.6%	9.4%
10 Years	9.4%	8.8%
Inception	10.6%	10.0%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	14.1%	13.5%
2023	18.0%	14.7%
2022	-13.0%	-9.8%
2021	16.2%	14.2%
2020	14.5%	10.6%
2019	19.4%	17.1%
2018	-2.6%	-0.8%
2017	14.1%	10.7%
2016	7.3%	5.2%
2015	9.6%	12.2%

### Fixed Income Allocation

Government	47.4%
Municipal	0.0%
Corporate	35.1%
Securitized	9.4%
Cash & Equivalents	8.1%

### Fixed Income Statistics

Average Eff Duration	7.1
Average Maturity	9.7
Average Coupon	3.7%
Average Credit Quality	BBB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	9.2%	106.6%	109.8%	-4.4%
3 Years	11.2%	105.4%	109.1%	-17.1%
5 Years	11.8%	112.0%	110.8%	-17.1%

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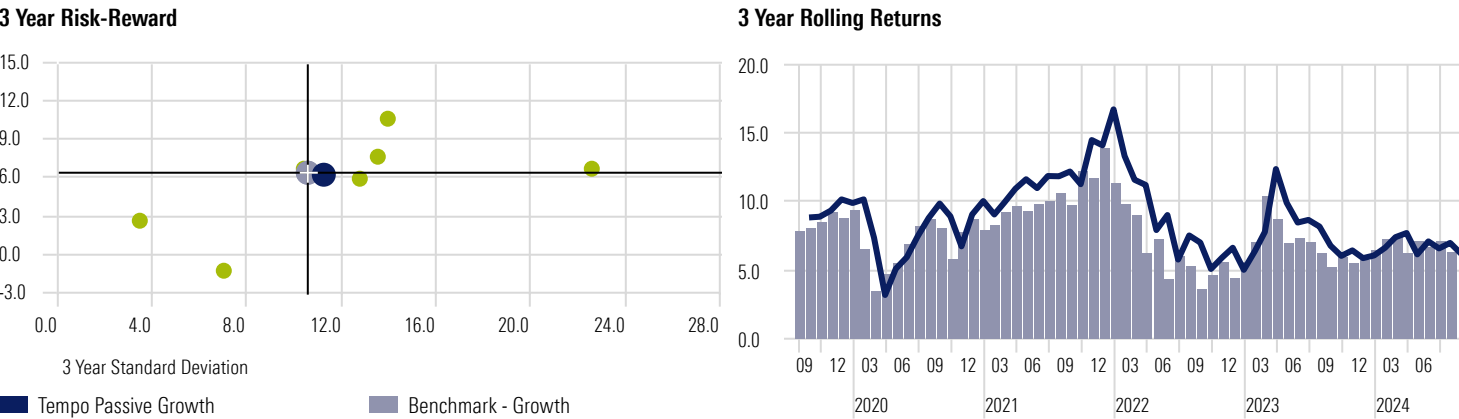
Portfolio Snapshot

Avg. Fund MER  
0.47%

Portfolio Yield  
2.03%

Inception Date  
2/20/2012

Benchmark  
Benchmark - Growth



Fundamental Analysis			3 Year Risk & Return						5 Year Risk & Return		
Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark		Portfolio	Benchmark		Portfolio	Benchmark
Size			Geography			Standard Deviation	11.2%	10.6%	Standard Deviation	11.8%	10.5%
Avg. Mkt Cap (mil)	\$ 159,052	\$ 174,936	Canada	80.5%	97.6%	Loss Std Dev	6.5%	5.7%	Loss Std Dev	8.4%	6.7%
Valuation Multiples			United States	8.4%	1.0%	Sharpe Ratio	0.04	0.05	Sharpe Ratio	0.47	0.43
			Credit Quality			Sortino Ratio	0.05	0.06	Sortino Ratio	0.67	0.62
Price/Book	2.9	3.3									
Price/Cash Flow	13.0	15.2	AAA	42.1%	41.2%	Best Month	6.2%	5.9%	Best Month	8.5%	7.3%
Price/Earnings	21.4	22.9	AA	23.1%	33.5%	Worst Month	-6.2%	-5.7%	Worst Month	-9.8%	-7.1%
Price/Sales	2.1	2.4	A	13.3%	14.3%	Max Drawdown	-17.1%	-15.5%	Max Drawdown	-17.1%	-15.5%
Financial Ratios			BBB	14.2%	10.7%						
Net Margin	18.3%	18.9%	BB	3.9%	0.0%						
Return on Assets	11.0%	12.4%	B	1.5%	0.0%						
Return on Equity	25.5%	28.5%	Below B	1.1%	0.0%						
ROIC	19.0%	21.6%	Not Rated	0.8%	0.3%						

Portfolio Holdings						
Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	29.9%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
TD International Index - F	17.6%	Medium	Canada Fund International Equity	0.25%	0.29%	2.21%
TD Canadian Index - F	12.1%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	2.42%
TD NASDAQ Index - F	9.9%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.43%
TD Canadian Bond Index - F	8.9%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	2.34%
NCM Income Growth Class Series F	7.6%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.55%	3.73%
NCM Global Income Growth Class Series F	7.5%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.45%	3.53%
Lysander-Canso Corporate Value Bond F	5.0%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	5.52%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	9.2%	0.45	1.04	99.14	0.81	1.30	9	3
3 Years	11.2%	-0.12	1.05	98.88	-0.09	1.81	21	15
5 Years	11.8%	0.68	1.09	98.76	0.53	2.36	40	20
10 Years	10.1%	0.14	1.12	98.60	0.28	2.32	78	42

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Passive Growth</b>	<b>14.1%</b>	<b>19.4%</b>	<b>6.2%</b>	<b>10.6%</b>	<b>9.4%</b>	<b>10.6%</b>	<b>2/20/2012</b>	
Lysander-Canso Corporate Value Bond F	5.0%	4.5%	7.6%	2.6%	8.1%	6.1%	6.6%	12/23/2011
NCM Global Income Growth Class Series F	7.5%	13.9%	19.6%	6.7%	10.2%	9.0%	9.5%	5/31/2011
NCM Income Growth Class Series F	7.6%	13.4%	16.5%	6.5%	10.8%	5.8%	9.0%	12/30/2005
TD Canadian Bond Index - F	8.9%	2.2%	7.6%	-1.2%	-0.1%	1.8%	3.9%	11/1/2000
TD Canadian Index - F	12.1%	13.6%	18.6%	7.6%	10.7%	7.0%	6.3%	11/1/2000
TD International Index - F	17.6%	14.2%	18.5%	5.9%	8.5%	6.8%	3.8%	11/1/2000
TD NASDAQ Index - F	9.9%	15.7%	24.9%	6.7%	19.2%	15.8%	7.2%	11/1/2000
TD US Index F	29.9%	21.3%	26.8%	10.6%	15.7%	14.5%	6.7%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Growth</b>	<b>13.5</b>	<b>18.3</b>	<b>6.3</b>	<b>9.4</b>	<b>8.8</b>	<b>10.2</b>	<b>12/31/2011</b>	
FTSE Canada ST Bond	7.5%	3.7%	7.5%	1.2%	1.7%	1.8%	6.7%	12/31/1979
FTSE Canada Universe Bond	20.0%	2.3%	7.9%	-1.2%	0.1%	2.0%	7.6%	12/31/1979
Morningstar DM xNA NR CAD	25.0%	13.9%	18.3%	5.4%	8.6%	7.2%	5.0%	5/1/2015
S&P 500 TR CAD	35.0%	22.2%	26.6%	11.8%	16.2%	15.3%	8.7%	1/31/2002
S&P/TSX Composite TR	12.5%	13.7%	18.8%	7.6%	10.6%	7.2%	9.0%	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: 8/31/2024 Top 10 holdings: 14.88% Other: 85.12%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Microsoft Corp</b>	<b>3.04%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.27%</b>
TD US Index F	1.33%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.85%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.67%	TPU	CAN	—	7/31/2024	—
NCM Global Income Growth Class Series F	0.18%	—	—	—	7/31/2024	—
<b>Apple Inc</b>	<b>3.00%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.84%</b>
TD US Index F	1.37%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.91%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.71%	TPU	CAN	—	7/31/2024	—
<b>NVIDIA Corp</b>	<b>1.56%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.26%</b>
TD U.S. Equity Index ETF	0.62%	TPU	CAN	—	7/31/2024	—
TD US Index F	0.57%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.37%	—	—	—	12/31/2023	—
<b>Amazon.com Inc</b>	<b>1.52%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.42%</b>
TD US Index F	0.66%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.48%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.38%	TPU	CAN	—	7/31/2024	—
<b>Meta Platforms Inc Class A</b>	<b>1.12%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.66%</b>
TD NASDAQ Index - F	0.38%	—	—	—	12/31/2023	—
TD US Index F	0.38%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.23%	TPU	CAN	—	7/31/2024	—
NCM Global Income Growth Class Series F	0.13%	—	—	—	7/31/2024	—
<b>Alphabet Inc Class A</b>	<b>1.11%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.39%</b>
TD US Index F	0.40%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.25%	—	—	—	12/31/2023	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	7/31/2024	—
TD U.S. Equity Index ETF	0.22%	TPU	CAN	—	7/31/2024	—
<b>Royal Bank of Canada</b>	<b>0.97%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.25%</b>
TD Canadian Index - F	0.47%	—	—	—	12/31/2023	—
TD Canadian Equity Index ETF	0.30%	TTP	CAN	—	7/31/2024	—
NCM Global Income Growth Class Series F	0.21%	—	—	—	7/31/2024	—
<b>Broadcom Inc</b>	<b>0.95%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.04%</b>
TD NASDAQ Index - F	0.41%	—	—	—	12/31/2023	—
TD US Index F	0.22%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.16%	TPU	CAN	—	7/31/2024	—
NCM Global Income Growth Class Series F	0.16%	—	—	—	7/31/2024	—
<b>Tesla Inc</b>	<b>0.84%</b>	<b>TSLA</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>0.89%</b>
TD NASDAQ Index - F	0.37%	—	—	—	12/31/2023	—
TD US Index F	0.33%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.14%	TPU	CAN	—	7/31/2024	—

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	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Alphabet Inc Class C</b>	<b>0.78%</b>	<b>GOOG</b>	<b>USA</b>	<b>Communication Services</b>	<b>—</b>	<b>1.21%</b>
TD US Index F	0.34%	—	—	—	12/31/2023	—
TD NASDAQ Index - F	0.25%	—	—	—	12/31/2023	—
TD U.S. Equity Index ETF	0.19%	TPU	CAN	—	7/31/2024	—