



# Tempo Passive Growth

## Portfolio Snapshot

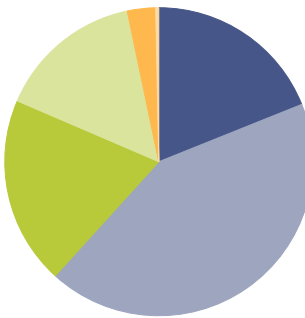
**Avg. Fund MER**  
0.45%

**Portfolio Yield**  
1.85%

**Inception Date**  
2/20/2012

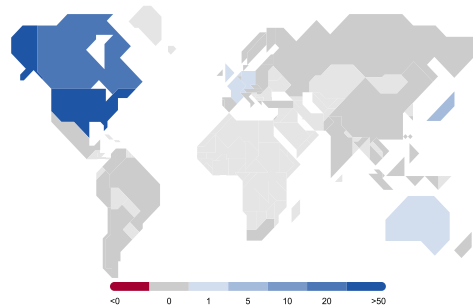
**Benchmark**  
Benchmark - Growth

### Asset Allocation



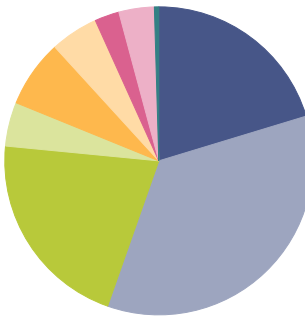
	%
Canadian Equity	18.9
U.S. Equity	42.8
International Equity	19.7
Fixed Income	15.3
Cash	3.0
Other	0.3

### Equity Country Exposure



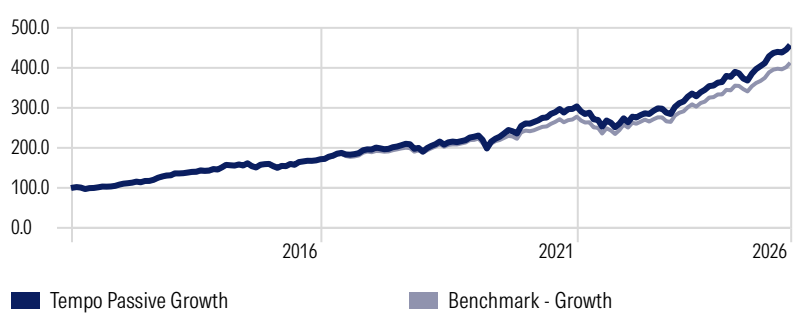
	%
United States	52.5
Canada	23.2
Japan	5.7
United Kingdom	3.8
Switzerland	2.1
Germany	2.0

### Equity Investment Style



	%
Large Value	20.3
Large Core	35.1
Large Growth	21.1
Mid Value	4.6
Mid Core	7.1
Mid Growth	5.0
Small Value	2.6
Small Core	3.7
Small Growth	0.5

### Performance



### Equity Sector Allocation

	%
<b>Cyclical</b>	<b>33.4%</b>
Basic Materials	6.4%
Consumer Cyclical	8.2%
Financial Services	16.6%
Real Estate	2.3%
<b>Sensitive</b>	<b>49.9%</b>
Communication Services	8.2%
Energy	6.6%
Industrials	12.8%
Technology	22.4%
<b>Defensive</b>	<b>16.7%</b>
Consumer Defensive	6.3%
Healthcare	7.8%
Utilities	2.5%

### Equity Geographic Allocation

	%
<b>Americas</b>	<b>75.9%</b>
Canada	23.2%
United States	52.5%
<b>Greater Europe</b>	<b>15.7%</b>
Denmark	0.6%
France	1.9%
Germany	2.0%
Netherlands	1.7%
Switzerland	2.1%
United Kingdom	3.8%
<b>Greater Asia</b>	<b>8.4%</b>
Australia	1.6%
Japan	5.7%
<b>Emerging Markets</b>	<b>0.4%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	2.5%	2.7%
3 Months	3.8%	3.8%
6 Months	11.0%	10.1%
1 Year	18.2%	16.3%
3 Years	18.3%	16.6%
5 Years	11.5%	11.1%
10 Years	11.7%	10.4%
Inception	11.4%	10.7%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	4.2%	4.1%
2025	16.1%	15.2%
2024	21.1%	19.4%
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%

### Fixed Income Allocation

Government	51.6%
Municipal	0.0%
Corporate	33.9%
Securitized	5.7%
Cash & Equivalents	8.8%

### Fixed Income Statistics

Average Eff Duration	—
Average Maturity	—
Average Coupon	3.5%
Average Credit Quality	AA

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	7.8%	112.8%	118.3%	-4.7%
3 Years	7.6%	110.2%	111.9%	-5.5%
5 Years	9.8%	107.9%	112.5%	-17.1%

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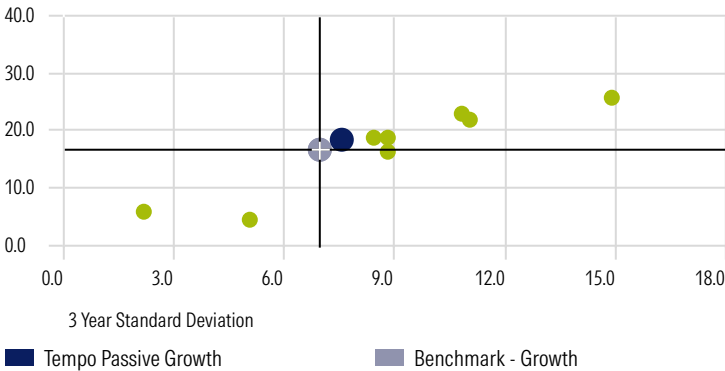
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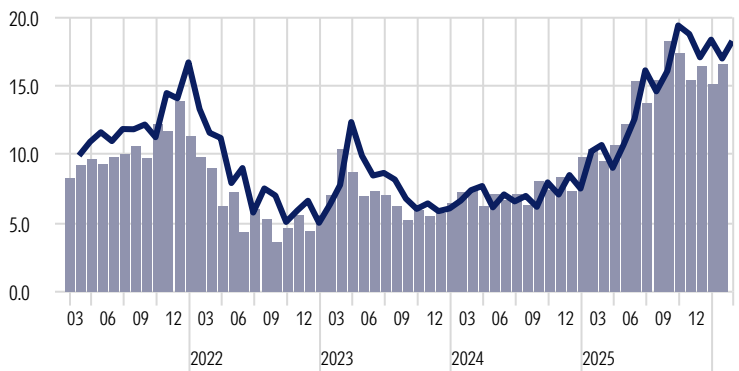
**Inception Date**  
2/20/2012

**Benchmark**  
Benchmark - 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)	\$ 211,891	\$ 240,285	Canada	86.0%	97.7%
<b>Valuation Multiples</b>			United States		
Price/Book	3.5	3.7		4.5%	1.3%
Price/Cash Flow	15.1	16.9	<b>Credit Quality</b>		
Price/Earnings	23.7	24.6	AAA	42.6%	44.2%
Price/Sales	2.7	2.9	AA	21.8%	30.1%
<b>Financial Ratios</b>			A	12.7%	14.0%
Net Margin	21.0%	21.4%	BBB	16.3%	11.0%
Return on Assets	11.8%	13.7%	BB	0.8%	0.0%
Return on Equity	26.1%	29.4%	B	1.8%	0.0%
ROIC	20.2%	24.0%	Below B	0.4%	0.0%
			Not Rated	3.6%	0.6%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	7.6%	7.0%
Loss Std Dev	4.0%	4.0%
Sharpe Ratio	1.20	1.12
Sortino Ratio	2.10	1.92
Best Month	6.2%	5.9%
Worst Month	-3.4%	-3.6%
Max Drawdown	-5.5%	-4.1%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	9.8%	9.0%
Loss Std Dev	6.2%	5.6%
Sharpe Ratio	0.48	0.47
Sortino Ratio	0.69	0.68
Best Month	6.2%	5.9%
Worst Month	-6.2%	-5.7%
Max Drawdown	-17.1%	-15.5%

### Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	29.7%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
TD International Index - F	17.6%	Medium	Canada Fund International Equity	0.25%	0.28%	1.97%
TD Canadian Index - F	12.2%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.66%
TD NASDAQ Index - F	9.9%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.42%
TD Canadian Bond Index - F	9.0%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.64%
NCM Income Growth Class Series F	7.6%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	2.84%
NCM Global Income Growth Class Series F	7.5%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.09%
Lysander-Canso Corporate Value Bond F	5.0%	Low	Canada Fund Global Corporate Fixed Income	0.75%	0.90%	4.38%

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## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	7.8%	-1.97	1.22	97.07	1.10	1.76	9	3
3 Years	7.6%	0.93	1.05	97.64	1.04	1.64	26	10
5 Years	9.8%	0.16	1.06	98.47	0.26	1.77	40	20
10 Years	9.9%	0.51	1.11	98.60	0.64	2.14	82	38

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Passive Growth</b>		<b>4.2%</b>	<b>18.2%</b>	<b>18.3%</b>	<b>11.5%</b>	<b>11.7%</b>	<b>11.4%</b>	<b>2/20/2012</b>
TD US Index F	<b>29.7%</b>	-0.1%	10.1%	21.9%	15.0%	14.7%	7.2%	11/1/2000
TD International Index - F	<b>17.6%</b>	9.6%	27.6%	18.6%	12.1%	9.0%	4.8%	11/1/2000
TD Canadian Index - F	<b>12.2%</b>	8.7%	38.8%	22.8%	17.1%	13.0%	7.7%	11/1/2000
TD NASDAQ Index - F	<b>9.9%</b>	-1.5%	17.0%	25.7%	12.7%	18.0%	7.6%	11/1/2000
TD Canadian Bond Index - F	<b>9.0%</b>	2.2%	2.3%	4.6%	0.7%	1.6%	3.9%	11/1/2000
NCM Income Growth Class Series F	<b>7.6%</b>	12.7%	38.6%	18.7%	14.3%	11.1%	10.1%	12/30/2005
NCM Global Income Growth Class Series F	<b>7.5%</b>	6.1%	15.1%	16.4%	11.8%	9.6%	10.0%	5/31/2011
Lysander-Canso Corporate Value Bond F	<b>5.0%</b>	1.2%	3.5%	6.0%	4.5%	6.3%	6.4%	12/23/2011

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Growth</b>		<b>4.1</b>	<b>16.3</b>	<b>16.6</b>	<b>11.1</b>	<b>10.4</b>	<b>10.9</b>	<b>12/31/2011</b>
S&P 500 TR CAD	<b>35.0%</b>	0.2%	10.8%	21.9%	15.9%	15.3%	9.2%	1/31/2002
Morningstar DM xNA NR CAD	<b>25.0%</b>	10.0%	29.3%	18.9%	12.0%	9.2%	5.9%	5/1/2015
FTSE Canada Universe Bond	<b>20.0%</b>	2.2%	2.6%	4.9%	0.8%	2.1%	6.4%	12/31/1985
S&P/TSX Composite TR	<b>12.5%</b>	8.6%	38.8%	22.9%	17.1%	13.1%	9.5%	1/3/1977
FTSE Canada ST Bond	<b>7.5%</b>	1.2%	3.7%	5.1%	2.2%	2.2%	6.6%	12/31/1979

## 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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# Tempo Passive Growth



## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 2/28/2026 Top 10 holdings: 16.36% Other: 83.64%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>2.98%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.04%</b>
TD US Index F	1.23%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.91%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.83%	TPU	CAN	—	2/28/2026	—
<b>Microsoft Corp</b>	<b>2.80%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.25%</b>
TD US Index F	1.21%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.87%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.58%	TPU	CAN	—	2/28/2026	—
NCM Global Income Growth Class Series F	0.14%	—	—	—	1/31/2026	—
<b>Apple Inc</b>	<b>2.49%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.55%</b>
TD US Index F	1.00%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.76%	TPU	CAN	—	2/28/2026	—
TD NASDAQ Index - F	0.72%	—	—	—	6/30/2025	—
<b>Amazon.com Inc</b>	<b>1.65%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.37%</b>
TD US Index F	0.69%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.55%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.40%	TPU	CAN	—	2/28/2026	—
<b>Broadcom Inc</b>	<b>1.42%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.69%</b>
TD NASDAQ Index - F	0.51%	—	—	—	6/30/2025	—
TD US Index F	0.42%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.30%	TPU	CAN	—	2/28/2026	—
NCM Global Income Growth Class Series F	0.19%	—	—	—	1/31/2026	—
<b>Meta Platforms Inc Class A</b>	<b>1.27%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.65%</b>
TD US Index F	0.53%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.38%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.28%	TPU	CAN	—	2/28/2026	—
NCM Global Income Growth Class Series F	0.07%	—	—	—	1/31/2026	—
<b>Alphabet Inc Class A</b>	<b>1.14%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.13%</b>
TD U.S. Equity Index ETF	0.37%	TPU	CAN	—	2/28/2026	—
TD US Index F	0.34%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.24%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.19%	—	—	—	1/31/2026	—
<b>Royal Bank of Canada</b>	<b>0.96%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.28%</b>
TD Canadian Index - F	0.46%	—	—	—	6/30/2025	—
TD Canadian Equity Index ETF	0.33%	TTP	CAN	—	2/28/2026	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	1/31/2026	—
<b>Alphabet Inc Class C</b>	<b>0.85%</b>	<b>GOOG</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.78%</b>
TD U.S. Equity Index ETF	0.32%	TPU	CAN	—	2/28/2026	—
TD US Index F	0.30%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.23%	—	—	—	6/30/2025	—

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<b>Tesla Inc</b>	<b>0.81%</b>	<b>TSLA</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>1.33%</b>
TD US Index F	0.30%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.27%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.24%	TPU	CAN	—	2/28/2026	—