



Velocity Conservative

Portfolio Snapshot

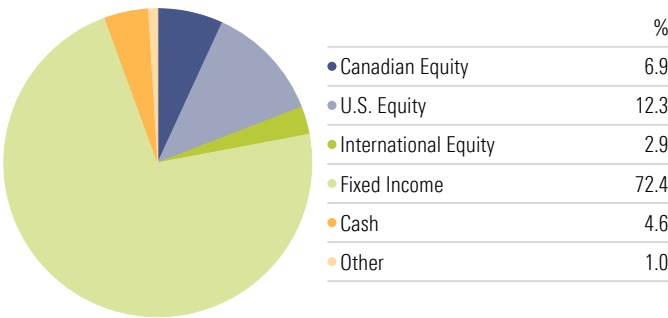
Avg. Fund MER
0.44%

Portfolio Yield
2.77%

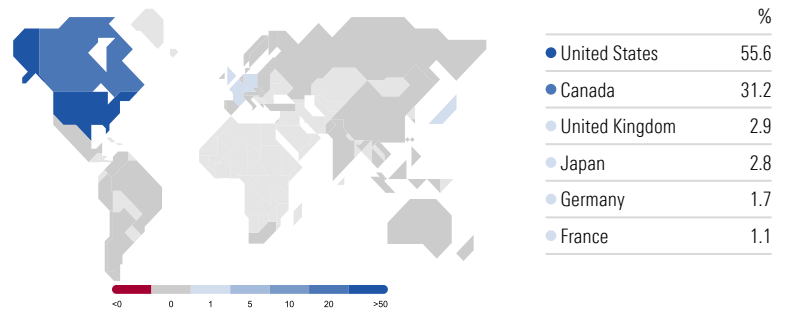
Inception Date
10/10/2013

Benchmark
Benchmark - Conservative

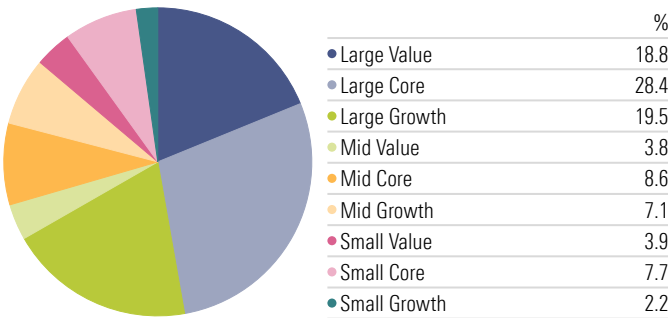
Asset Allocation



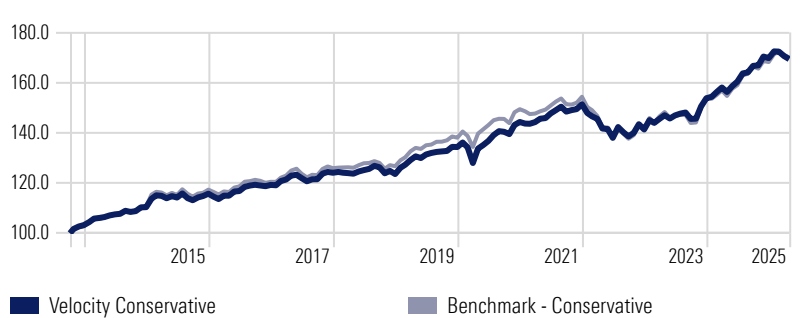
Equity Country Exposure



Equity Investment Style



Performance



Equity Sector Allocation

Cyclical	35.2%	Americas	86.8%
Basic Materials	4.6%	Canada	31.2%
Consumer Cyclical	7.8%	United States	55.6%
Financial Services	19.7%	Greater Europe	9.5%
Real Estate	3.2%	Denmark	0.7%
Sensitive	47.3%	France	1.1%
Communication Services	5.6%	Germany	1.7%
Energy	8.0%	Netherlands	0.5%
Industrials	13.4%	Switzerland	0.9%
Technology	20.3%	United Kingdom	2.9%
Defensive	17.5%	Greater Asia	3.7%
Consumer Defensive	6.7%	Australia	0.6%
Healthcare	8.5%	Japan	2.8%
Utilities	2.4%	Emerging Markets	0.1%

Equity Geographic Allocation

Trailing Returns

	Portfolio	Benchmark		Portfolio	Benchmark
1 Month	-0.7%	-0.6%	YTD	-0.2%	1.1%
3 Months	-1.8%	-0.8%	2024	10.4%	9.4%
6 Months	1.5%	2.7%	2023	8.8%	8.7%
1 Year	8.4%	9.9%	2022	-6.7%	-8.4%
3 Years	6.1%	6.1%	2021	4.9%	3.3%
5 Years	4.8%	4.0%	2020	7.4%	8.2%
10 Years	4.0%	4.0%	2019	8.7%	9.0%
Inception	4.5%	4.6%	2018	-0.4%	0.6%
			2017	4.1%	4.5%
			2016	3.0%	2.7%

Calendar Year Returns

Fixed Income Allocation

Fixed Income Allocation		Fixed Income Statistics	
Government	46.0%	Average Eff Duration	5.4
Municipal	0.0%	Average Maturity	7.0
Corporate	45.6%	Average Coupon	3.4%
Securitized	0.0%	Average Credit Quality	BBB
Cash & Equivalents	4.4%		

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.8%	87.2%	96.3%	-1.8%
3 Years	5.0%	87.5%	74.6%	-2.6%
5 Years	4.7%	92.3%	73.5%	-8.9%

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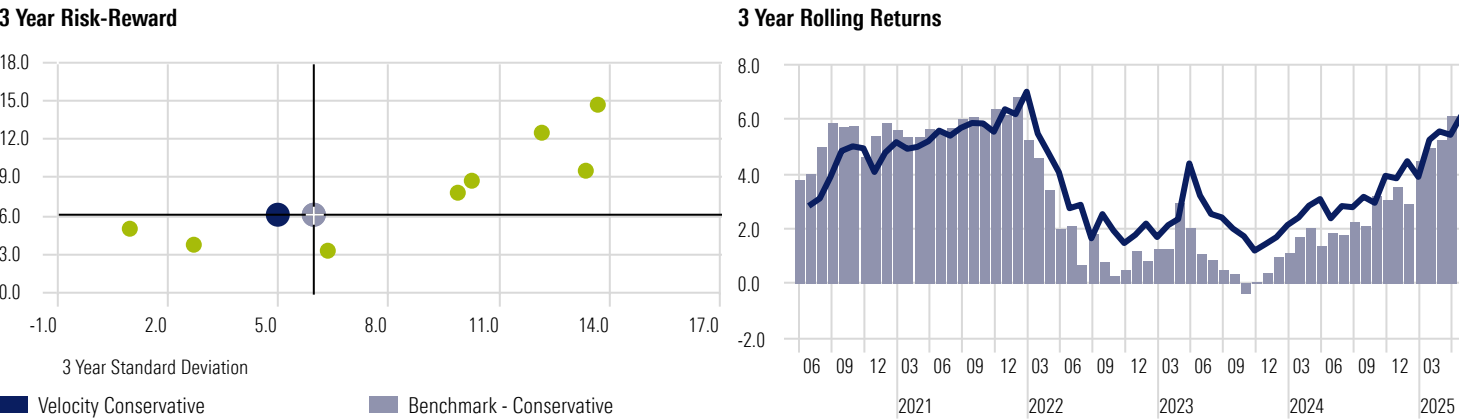
Portfolio Snapshot

Avg. Fund MER
0.44%

Portfolio Yield
2.77%

Inception Date
10/10/2013

Benchmark
Benchmark - Conservative



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	5.0%	6.0%	Standard Deviation	4.7%	5.6%
Avg. Mkt Cap (mil)	\$ 116,053	\$ 179,710	Canada	89.4%	98.0%	Loss Std Dev	2.3%	3.1%	Loss Std Dev	2.6%	3.2%
Valuation Multiples			United States	7.9%	1.0%	Sharpe Ratio	-0.14	-0.12	Sharpe Ratio	0.21	0.12
Price/Book	2.9	3.1	Credit Quality			Sortino Ratio	-0.19	-0.16	Sortino Ratio	0.30	0.17
Price/Cash Flow	12.7	14.5	AAA	25.8%	42.7%	Best Month	3.4%	4.0%	Best Month	3.4%	4.0%
Price/Earnings	20.1	21.4	AA	22.0%	31.6%	Worst Month	-2.5%	-3.0%	Worst Month	-2.7%	-3.1%
Price/Sales	2.1	2.4	A	23.9%	14.4%	Max Drawdown	-2.6%	-3.6%	Max Drawdown	-8.9%	-10.8%
Financial Ratios			BBB	22.0%	10.9%						
Net Margin	19.2%	19.5%	BB	1.5%	0.1%						
Return on Assets	10.4%	12.2%	B	0.1%	0.0%						
Return on Equity	25.5%	28.3%	Below B	0.0%	0.0%						
ROIC	18.3%	21.6%	Not Rated	4.8%	0.3%						

Portfolio Holdings						
Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD Canadian Bond Index - F	29.8%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	1.86%
Dynamic Ultra Short Term Bond Fund F	21.6%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.42%	4.65%
TD Short Term Bond - F	19.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.56%	2.91%
TD US Index F	11.8%	Medium	Canada Fund US Equity	0.15%	0.17%	0.77%
NCM Global Income Growth Class Series F	5.2%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.60%
NCM Income Growth Class Series F	5.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.80%
TD Canadian Index - F	3.2%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	2.29%
TD International Index - F	2.1%	Medium	Canada Fund International Equity	0.25%	0.28%	2.10%

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Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	3.8%	-1.11	0.93	97.74	-1.27	1.19	8	4
3 Years	5.0%	-0.18	0.90	99.00	0.00	1.43	23	13
5 Years	4.7%	0.85	0.93	98.46	0.62	1.36	38	22
10 Years	4.4%	0.05	0.99	98.23	0.05	1.26	76	44

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Conservative		-0.2%	8.4%	6.1%	4.8%	4.0%	4.5%	10/10/2013
Dynamic Ultra Short Term Bond Fund F	21.6%	1.2%	4.5%	5.0%	3.4%	2.3%	2.3%	9/6/2013
NCM Global Income Growth Class Series F	5.2%	-4.2%	8.0%	8.7%	11.2%	8.2%	9.1%	5/31/2011
NCM Income Growth Class Series F	5.2%	-3.0%	9.9%	7.8%	15.1%	7.3%	8.7%	12/30/2005
TD Canadian Bond Index - F	29.8%	1.3%	8.8%	3.3%	-0.1%	1.6%	3.9%	11/1/2000
TD Canadian Index - F	3.2%	1.5%	17.7%	9.5%	14.5%	8.6%	6.5%	11/1/2000
TD International Index - F	2.1%	6.9%	12.6%	12.5%	10.9%	6.7%	3.9%	11/1/2000
TD Short Term Bond - F	19.7%	1.6%	7.3%	3.8%	1.6%	1.6%	2.6%	11/1/2004
TD US Index F	11.8%	-8.8%	12.3%	14.6%	14.8%	13.9%	6.6%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative		1.1	9.9	6.1	4.0	4.0	4.8	12/31/2011
FTSE Canada ST Bond	35.0%	1.8%	7.7%	4.1%	1.9%	2.0%	6.7%	12/31/1979
FTSE Canada Universe Bond	40.0%	1.4%	9.1%	3.5%	0.0%	1.8%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	7.1%	13.0%	12.3%	10.8%	7.0%	5.1%	5/1/2015
S&P 500 TR CAD	10.0%	-8.7%	12.7%	15.1%	15.5%	14.5%	8.5%	1/31/2002
S&P/TSX Composite TR	5.0%	1.4%	17.8%	9.6%	14.4%	8.8%	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: 4/30/2025 Top 10 holdings: 15.07% Other: 84.93%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Markit Cdx North American Investment Grade Index	3.94%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	3.94%	—	—	—	1/31/2025	—
Canada Housing Trust No.1 1.1%	2.29%	—	CAN	—	—	—
TD Short Term Bond - F	2.18%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.11%	TDB	CAN	—	4/30/2025	—
Canadian Imperial Bank Of Commerce Interest Rate :	1.52%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.52%	—	—	—	1/31/2025	—
Canadian Imperial Bank Of Commerce Interest Rate :	1.30%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.30%	—	—	—	1/31/2025	—
Bank of America Corp. 3.62%	1.07%	—	USA	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.98%	—	—	—	1/31/2025	—
TD Short Term Bond - F	0.06%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.03%	TDB	CAN	—	4/30/2025	—
Toronto-Dominion Bank (The) Interest Rate Swap, Va	1.07%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.07%	—	—	—	1/31/2025	—
Canada Housing Trust No.1 3.7%	1.01%	—	CAN	—	—	—
TD Short Term Bond - F	0.83%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.17%	TDB	CAN	—	4/30/2025	—
Wells Fargo & Co. 5.08%	1.00%	—	USA	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.00%	—	—	—	1/31/2025	—
The Toronto-Dominion Bank 5.49%	0.97%	—	CAN	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.93%	—	—	—	1/31/2025	—
TD Short Term Bond - F	0.04%	—	—	—	12/31/2024	—
TD Canadian Aggregate Bond Index ETF	0.00%	TDB	CAN	—	4/30/2025	—
Toronto-Dominion Bank (The) Interest Rate Swap, Va	0.90%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.90%	—	—	—	1/31/2025	—