



Velocity Conservative

Portfolio Snapshot

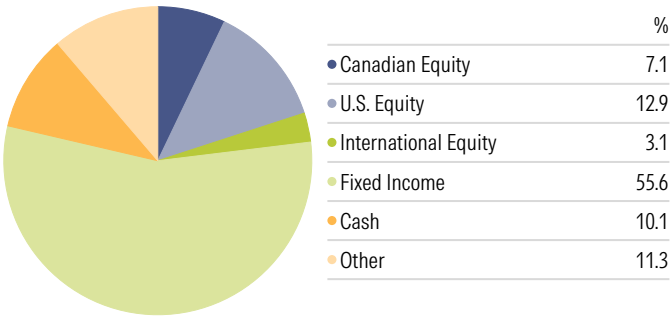
Avg. Fund MER
0.44%

Portfolio Yield
2.76%

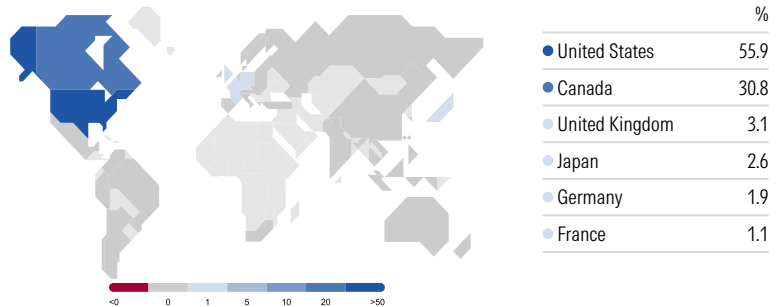
Inception Date
10/10/2013

Benchmark
Benchmark - Conservative

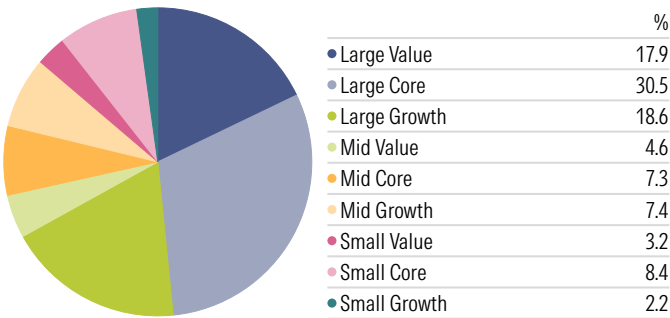
Asset Allocation



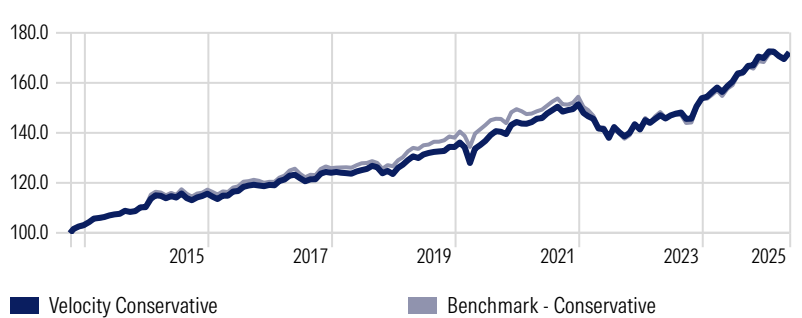
Equity Country Exposure



Equity Investment Style



Performance



Equity Sector Allocation

| Cyclical | 35.0% | Americas | 86.7% |
|------------------------|--------------|-------------------------|-------------|
| Basic Materials | 4.3% | Canada | 30.8% |
| Consumer Cyclical | 8.2% | United States | 55.9% |
| Financial Services | 19.3% | Greater Europe | 9.7% |
| Real Estate | 3.1% | Denmark | 0.8% |
| Sensitive | 48.5% | France | 1.1% |
| Communication Services | 6.2% | Germany | 1.9% |
| Energy | 7.6% | Netherlands | 0.5% |
| Industrials | 14.2% | Switzerland | 0.9% |
| Technology | 20.5% | United Kingdom | 3.1% |
| Defensive | 16.5% | Greater Asia | 3.6% |
| Consumer Defensive | 6.6% | Australia | 0.6% |
| Healthcare | 7.6% | Japan | 2.6% |
| Utilities | 2.4% | Emerging Markets | 0.1% |

Equity Geographic Allocation

Trailing Returns

Calendar Year Returns

| | Portfolio | Benchmark | | Portfolio | Benchmark |
|-----------|-----------|-----------|------|-----------|-----------|
| 1 Month | 1.6% | 1.3% | YTD | 1.3% | 2.4% |
| 3 Months | -0.2% | 0.0% | 2024 | 10.4% | 9.4% |
| 6 Months | 1.0% | 2.1% | 2023 | 8.8% | 8.7% |
| 1 Year | 8.4% | 9.3% | 2022 | -6.7% | -8.4% |
| 3 Years | 6.7% | 6.6% | 2021 | 4.9% | 3.3% |
| 5 Years | 4.9% | 4.0% | 2020 | 7.4% | 8.2% |
| 10 Years | 4.1% | 4.0% | 2019 | 8.7% | 9.0% |
| Inception | 4.6% | 4.7% | 2018 | -0.4% | 0.6% |
| | | | 2017 | 4.1% | 4.5% |
| | | | 2016 | 3.0% | 2.7% |

Fixed Income Allocation

| Fixed Income Allocation | Fixed Income Statistics |
|-------------------------|-------------------------|
| Government | 47.3% |
| Municipal | 0.0% |
| Corporate | 34.7% |
| Securitized | 0.6% |
| Cash & Equivalents | 13.7% |
| Average Eff Duration | 6.9 |
| Average Maturity | 9.3 |
| Average Coupon | 3.4% |
| Average Credit Quality | BBB |

Portfolio Risk & Return Statistics

| | Std Dev | Upside Capture | Downside Capture | Max Drawdown |
|---------|---------|----------------|------------------|--------------|
| 1 Year | 3.8% | 92.2% | 96.3% | -1.8% |
| 3 Years | 5.0% | 88.7% | 74.1% | -2.6% |
| 5 Years | 4.7% | 93.1% | 73.5% | -8.9% |

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.



Velocity Conservative

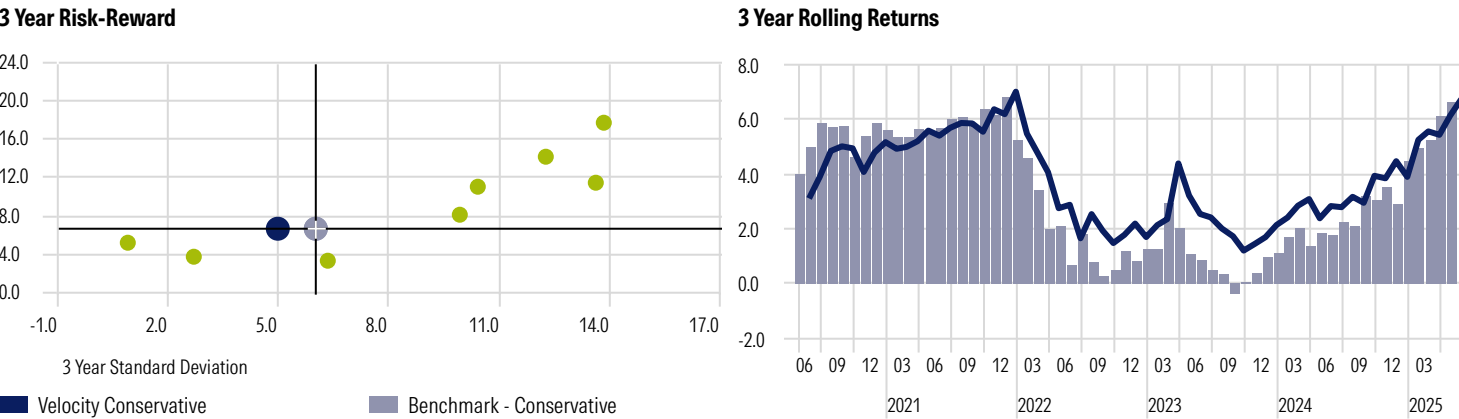
Portfolio Snapshot

Avg. Fund MER
0.44%

Portfolio Yield
2.76%

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) | \$ 126,443 | \$ 198,625 | Canada | 88.4% | 97.9% | Loss Std Dev | 2.2% | 3.0% | Loss Std Dev | 2.6% | 3.2% |
| Valuation Multiples | | | United States | 8.1% | 1.1% | Sharpe Ratio | -0.11 | -0.10 | Sharpe Ratio | 0.21 | 0.11 |
| | | | | | | Sortino Ratio | -0.15 | -0.14 | Sortino Ratio | 0.30 | 0.16 |
| Price/Book | 3.1 | 3.3 | Credit Quality | | | Best Month | 3.4% | 4.0% | Best Month | 3.4% | 4.0% |
| Price/Cash Flow | 13.3 | 15.2 | | AAA | 29.4% | 42.1% | Worst Month | -2.5% | -3.0% | Worst Month | -2.7% |
| Price/Earnings | 21.6 | 22.6 | AA | 25.1% | 32.0% | Max Drawdown | -2.6% | -3.6% | Max Drawdown | -8.9% | -10.8% |
| Price/Sales | 2.2 | 2.5 | A | 23.8% | 14.3% | | | | | | |
| Financial Ratios | | | BBB | 13.9% | 11.0% | | | | | | |
| Net Margin | 19.3% | 19.8% | BB | 2.0% | 0.1% | | | | | | |
| Return on Assets | 10.7% | 12.8% | B | 0.1% | 0.0% | | | | | | |
| Return on Equity | 25.5% | 28.6% | Below B | 0.0% | 0.0% | | | | | | |
| ROIC | 18.7% | 22.3% | Not Rated | 5.7% | 0.5% | | | | | | |

| Portfolio Holdings | | | | | | |
|---|--------|---------------|--|----------|-------|------------|
| Name | Weight | Risk Rating | Morningstar Category | Mgmt Fee | MER | Fund Yield |
| TD Canadian Bond Index - F | 29.3% | Low | Canada Fund Canadian Fixed Income | 0.15% | 0.17% | 2.09% |
| Dynamic Ultra Short Term Bond Fund F | 21.4% | Low | Canada Fund Canadian Short Term Fixed Income | 0.25% | 0.42% | 4.44% |
| TD Short Term Bond - F | 19.4% | Low | Canada Fund Canadian Short Term Fixed Income | 0.50% | 0.56% | 2.93% |
| TD US Index F | 12.3% | Medium | Canada Fund US Equity | 0.15% | 0.17% | 0.73% |
| NCM Global Income Growth Class Series F | 5.4% | Low to Medium | Canada Fund Global Equity Balanced | 1.00% | 1.42% | 3.45% |
| NCM Income Growth Class Series F | 5.3% | Medium | Canada Fund Canadian Equity Balanced | 1.00% | 1.50% | 3.69% |
| TD Canadian Index - F | 3.3% | Medium | Canada Fund Canadian Equity | 0.15% | 0.17% | 2.17% |
| TD International Index - F | 2.2% | Medium | Canada Fund International Equity | 0.25% | 0.28% | 2.02% |

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.



Velocity Conservative

Portfolio MPT Statistics

| | Std Dev | Alpha | Beta | R2 | Information Ratio | Tracking Error | Positive Months | Neegative Months |
|----------|---------|-------|------|-------|-------------------|----------------|-----------------|------------------|
| 1 Year | 3.8% | -0.59 | 0.94 | 97.41 | -0.69 | 1.21 | 8 | 4 |
| 3 Years | 5.0% | -0.05 | 0.90 | 98.95 | 0.08 | 1.43 | 24 | 12 |
| 5 Years | 4.7% | 0.92 | 0.93 | 98.45 | 0.68 | 1.36 | 38 | 22 |
| 10 Years | 4.5% | 0.09 | 0.99 | 98.22 | 0.08 | 1.26 | 76 | 44 |

Portfolio Composition

| | Weight | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---|--------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------------|
| Velocity Conservative | | 1.3% | 8.4% | 6.7% | 4.9% | 4.1% | 4.6% | 10/10/2013 |
| Dynamic Ultra Short Term Bond Fund F | 21.4% | 1.8% | 4.8% | 5.3% | 3.5% | 2.3% | 2.3% | 9/6/2013 |
| NCM Global Income Growth Class Series F | 5.4% | 0.2% | 9.2% | 11.0% | 11.7% | 8.1% | 9.4% | 5/31/2011 |
| NCM Income Growth Class Series F | 5.3% | 0.3% | 13.3% | 8.1% | 15.4% | 7.4% | 8.9% | 12/30/2005 |
| TD Canadian Bond Index - F | 29.3% | 1.4% | 7.0% | 3.3% | -0.2% | 1.5% | 3.9% | 11/1/2000 |
| TD Canadian Index - F | 3.3% | 7.1% | 20.9% | 11.5% | 15.0% | 8.9% | 6.7% | 11/1/2000 |
| TD International Index - F | 2.2% | 11.2% | 13.9% | 14.1% | 10.9% | 6.8% | 4.1% | 11/1/2000 |
| TD Short Term Bond - F | 19.4% | 1.8% | 6.5% | 3.8% | 1.6% | 1.6% | 2.6% | 11/1/2004 |
| TD US Index F | 12.3% | -3.2% | 14.9% | 17.7% | 15.3% | 13.6% | 6.8% | 11/1/2000 |

Benchmark Composition

| | Weight | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---------------------------------|--------------|------------|------------|------------|------------|------------|-----------------|-------------------|
| Benchmark - Conservative | | 2.4 | 9.3 | 6.6 | 4.0 | 4.0 | 4.9 | 12/31/2011 |
| FTSE Canada ST Bond | 35.0% | 1.9% | 6.8% | 4.0% | 1.8% | 1.9% | 6.7% | 12/31/1979 |
| FTSE Canada Universe Bond | 40.0% | 1.4% | 7.3% | 3.5% | -0.1% | 1.8% | 6.5% | 12/31/1985 |
| Morningstar DM xNA NR CAD | 10.0% | 11.5% | 14.3% | 14.0% | 10.8% | 7.1% | 5.2% | 5/1/2015 |
| S&P 500 TR CAD | 10.0% | -3.4% | 14.5% | 17.6% | 15.8% | 14.2% | 8.7% | 1/31/2002 |
| S&P/TSX Composite TR | 5.0% | 7.0% | 21.0% | 11.5% | 14.9% | 9.1% | 9.2% | 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.

©2024 Morningstar. All Rights Reserved. Unless otherwise provided in a separate agreement, you may use this report only in the country in which its original distributor is based. The information, data, analyses and opinions contained herein (1) include the confidential and proprietary information of Morningstar, (2) may include, or be derived from, account information provided by your financial professional which cannot be verified by Morningstar, (3) may not be copied or redistributed, (4) do not constitute investment advice offered by Morningstar, (5) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (6) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. Opinions expressed are as of the date written and are subject to change without notice. Investment research is produced and issued by subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC, registered with and governed by the U.S. Securities and Exchange Commission. This report is supplemental sales literature. If applicable it must be preceded or accompanied by a prospectus, or equivalent, and disclosure statement. Please see important disclosures at the end of this report.

Velocity Conservative



Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 5/31/2025 Top 10 holdings: 14.85% Other: 85.15%

| | Portfolio Weight | Ticker | Country | Sector | Portfolio Date | Benchmark Weight |
|---|------------------|--------|------------|--------|----------------|------------------|
| Markit Cdx North American Investment Grade Index | 3.42% | — | — | — | — | — |
| Dynamique Obligations à très crt F | 3.42% | — | — | — | 2/28/2025 | — |
| Canada Housing Trust No.1 1.1% | 2.26% | — | CAN | — | — | — |
| TD obligations à court terme F | 2.15% | — | — | — | 12/31/2024 | — |
| TD Canadian Aggregate Bond Index ETF | 0.10% | TDB | CAN | — | 5/31/2025 | — |
| Canadian Imperial Bank Of Commerce Interest Rate | 1.33% | — | — | — | — | — |
| Dynamique Obligations à très crt F | 1.33% | — | — | — | 2/28/2025 | — |
| Canadian Imperial Bank of Commerce 3.65% | 1.32% | — | CAN | — | — | — |
| Dynamique Obligations à très crt F | 1.32% | — | — | — | 2/28/2025 | — |
| TD Canadian Aggregate Bond Index ETF | 0.01% | TDB | CAN | — | 5/31/2025 | — |
| B48358771 Irs Cad R V 06mc, 3448358771_flo Ccpoi | 1.14% | — | — | — | — | — |
| Dynamique Obligations à très crt F | 1.14% | — | — | — | 2/28/2025 | — |
| The Toronto-Dominion Bank 5.49% | 1.13% | — | CAN | — | — | — |
| Dynamique Obligations à très crt F | 1.09% | — | — | — | 2/28/2025 | — |
| TD obligations à court terme F | 0.04% | — | — | — | 12/31/2024 | — |
| TD Canadian Aggregate Bond Index ETF | 0.00% | TDB | CAN | — | 5/31/2025 | — |
| Canadian Imperial Bank Of Commerce Interest Rate | 1.13% | — | — | — | — | — |
| Dynamique Obligations à très crt F | 1.13% | — | — | — | 2/28/2025 | — |
| Wells Fargo & Co. 5.08% | 1.12% | — | USA | — | — | — |
| Dynamique Obligations à très crt F | 1.12% | — | — | — | 2/28/2025 | — |
| B40119565 Irs Cad R V 00mc, 3440119565_flo Ccpoi | 1.03% | — | — | — | — | — |
| Dynamique Obligations à très crt F | 1.03% | — | — | — | 2/28/2025 | — |
| Canada Housing Trust No.1 3.7% | 0.99% | — | CAN | — | — | — |
| TD obligations à court terme F | 0.82% | — | — | — | 12/31/2024 | — |
| TD Canadian Aggregate Bond Index ETF | 0.17% | TDB | CAN | — | 5/31/2025 | — |