



Velocity Conservative

Portfolio Snapshot

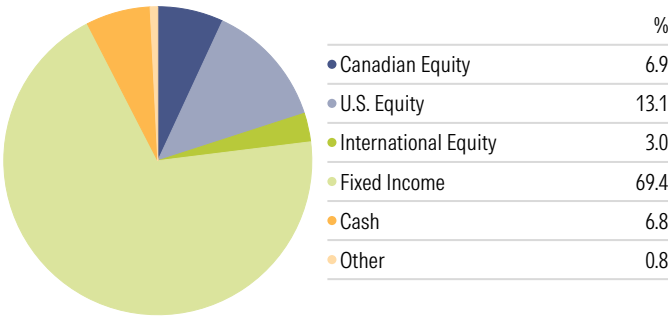
Avg. Fund MER
0.44%

Portfolio Yield
2.91%

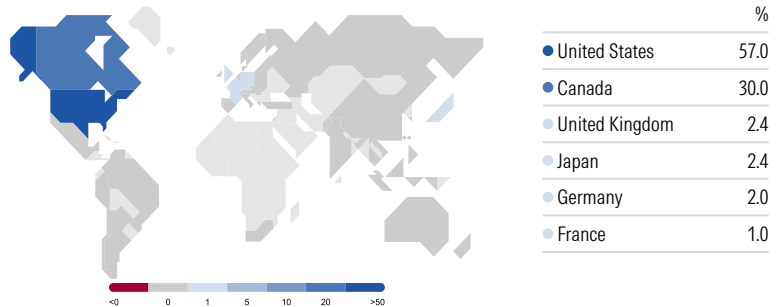
Inception Date
10/10/2013

Benchmark
Benchmark - Conservative

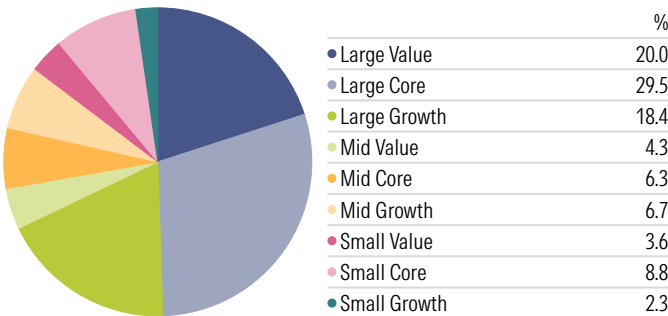
Asset Allocation



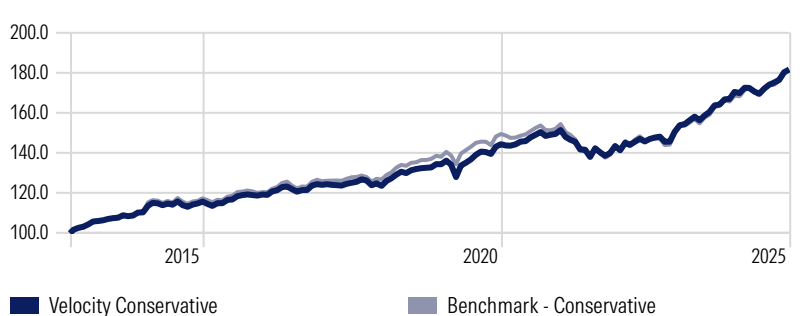
Equity Country Exposure



Equity Investment Style



Performance



Equity Sector Allocation

Cyclical	33.0%	Americas	87.0%
Basic Materials	4.7%	Canada	30.0%
Consumer Cyclical	7.5%	United States	57.0%
Financial Services	18.1%	Greater Europe	9.6%
Real Estate	2.8%	Denmark	0.7%
Sensitive	51.1%	France	1.0%
Communication Services	8.4%	Germany	2.0%
Energy	7.4%	Netherlands	0.9%
Industrials	13.7%	Switzerland	0.8%
Technology	21.6%	United Kingdom	2.4%
Defensive	15.9%	Greater Asia	3.4%
Consumer Defensive	6.6%	Australia	0.6%
Healthcare	6.8%	Japan	2.4%
Utilities	2.5%	Emerging Markets	0.1%

Equity Geographic Allocation

Trailing Returns

	Portfolio	Benchmark		Portfolio	Benchmark
1 Month	0.7%	0.9%	YTD	6.9%	7.8%
3 Months	3.7%	4.2%	2024	10.4%	9.4%
6 Months	7.2%	6.6%	2023	8.8%	8.7%
1 Year	8.8%	9.5%	2022	-6.7%	-8.4%
3 Years	9.0%	9.2%	2021	4.9%	3.3%
5 Years	5.4%	4.7%	2020	7.4%	8.2%
10 Years	4.7%	4.6%	2019	8.7%	9.0%
Inception	4.9%	4.9%	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	46.5%	Average Eff Duration	—
Municipal	0.0%	Average Maturity	—
Corporate	45.1%	Average Coupon	3.6%
Securitized	1.2%	Average Credit Quality	A
Cash & Equivalents	7.2%		

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.7%	99.2%	136.7%	-1.8%
3 Years	4.2%	90.7%	71.8%	-1.8%
5 Years	4.7%	91.8%	73.7%	-8.9%

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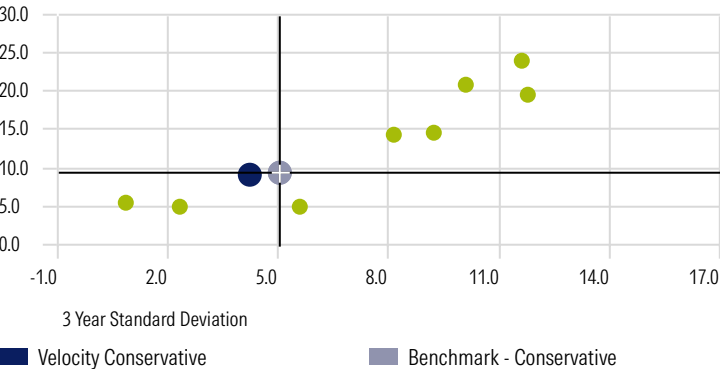
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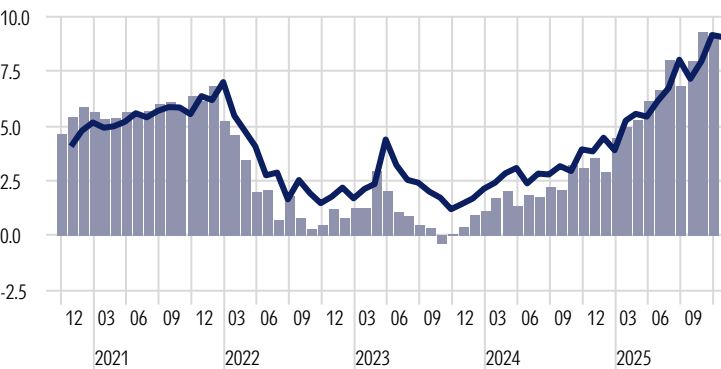
Inception Date
10/10/2013

Benchmark
Benchmark - Conservative

3 Year Risk-Reward



3 Year Rolling Returns



Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
Size			Geography		
Avg. Mkt Cap (mil)	\$ 158,473	\$ 260,973	Canada	87.8%	97.6%
Valuation Multiples			United States	8.8%	1.4%
Price/Book	3.5	3.7	Credit Quality		
Price/Cash Flow	14.4	16.8	AAA	27.7%	43.0%
Price/Earnings	23.4	24.4	AA	21.0%	30.8%
Price/Sales	2.5	2.8	A	27.3%	14.5%
Financial Ratios			BBB	19.8%	11.2%
Net Margin	20.6%	21.1%	BB	1.7%	0.0%
Return on Assets	11.4%	14.3%	B	0.3%	0.0%
Return on Equity	26.5%	30.0%	Below B	0.0%	0.0%
ROIC	19.8%	24.8%	Not Rated	2.2%	0.5%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.2%	5.0%
Loss Std Dev	1.8%	2.5%
Sharpe Ratio	0.35	0.34
Sortino Ratio	0.55	0.54
Best Month	3.4%	4.0%
Worst Month	-1.7%	-2.2%
Max Drawdown	-1.8%	-2.9%

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	4.7%	5.6%
Loss Std Dev	2.6%	3.2%
Sharpe Ratio	0.11	0.04
Sortino Ratio	0.15	0.05
Best Month	3.4%	4.0%
Worst Month	-2.7%	-3.1%
Max Drawdown	-8.9%	-10.8%

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD Canadian Bond Index - F	29.9%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.26%
Dynamic Ultra Short Term Bond Fund F	21.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	3.61%
TD Short Term Bond - F	19.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.56%	3.07%
TD US Index F	11.9%	Medium	Canada Fund US Equity	0.15%	0.17%	0.61%
NCM Global Income Growth Class Series F	5.0%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.24%
NCM Income Growth Class Series F	5.0%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.33%
TD Canadian Index - F	3.0%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.86%
TD International Index - F	2.0%	Medium	Canada Fund International Equity	0.25%	0.28%	2.00%

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Velocity Conservative

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	3.7%	-0.63	1.00	96.52	-0.66	1.08	8	4
3 Years	4.2%	0.10	0.90	98.39	-0.14	1.36	27	9
5 Years	4.7%	0.64	0.92	98.59	0.51	1.33	40	20
10 Years	4.4%	0.15	0.99	98.16	0.12	1.26	79	41

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Conservative	6.9%	8.8%	9.0%	5.4%	4.7%	4.9%	10/10/2013	
Dynamic Ultra Short Term Bond Fund F	21.8%	3.5%	4.2%	5.5%	3.3%	2.6%	2.4%	9/6/2013
NCM Global Income Growth Class Series F	5.0%	8.7%	10.6%	14.5%	11.9%	8.7%	9.7%	5/31/2011
NCM Income Growth Class Series F	5.0%	13.1%	15.5%	14.2%	15.0%	8.8%	9.4%	12/30/2005
TD Canadian Bond Index - F	29.9%	3.4%	4.4%	4.9%	0.0%	1.9%	3.9%	11/1/2000
TD Canadian Index - F	3.0%	25.0%	28.6%	19.5%	17.7%	11.4%	7.2%	11/1/2000
TD International Index - F	2.0%	23.0%	23.5%	20.8%	13.1%	7.9%	4.4%	11/1/2000
TD Short Term Bond - F	19.8%	3.8%	4.7%	4.9%	1.6%	1.8%	2.7%	11/1/2004
TD US Index F	11.9%	15.1%	22.9%	24.0%	18.2%	14.4%	7.4%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative	7.8	9.5	9.2	4.7	4.6	5.1	12/31/2011	
FTSE Canada ST Bond	35.0%	4.0%	4.9%	5.1%	2.0%	2.1%	6.7%	12/31/1979
FTSE Canada Universe Bond	40.0%	3.7%	4.7%	5.2%	0.1%	2.1%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	23.5%	24.0%	20.9%	12.9%	8.2%	5.5%	5/1/2015
S&P 500 TR CAD	10.0%	14.5%	22.1%	23.8%	18.8%	15.0%	9.4%	1/31/2002
S&P/TSX Composite TR	5.0%	25.1%	28.7%	19.5%	17.6%	11.5%	9.3%	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: 10/31/2025 Top 10 holdings: 11.31% Other: 88.69%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada (Government of) 2.75%	2.02%	—	CAN	—	—	—
TD obligations à court terme F	1.01%	—	—	—	6/30/2025	—
Dynamique Obligations à très crt F	0.63%	—	—	—	7/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.39%	TDB	CAN	—	10/31/2025	—
Kipling Strategic Income M	-0.01%	—	CAN	—	9/30/2025	—
Canadian Imperial Bank of Commerce 3.65%	1.36%	—	CAN	—	—	—
Dynamique Obligations à très crt F	1.35%	—	—	—	7/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	10/31/2025	—
Wells Fargo & Co. 5.08%	1.17%	—	USA	—	—	—
Dynamique Obligations à très crt F	1.17%	—	—	—	7/31/2025	—
Canada Housing Trust No.1 3.6%	1.09%	—	CAN	—	—	—
TD obligations à court terme F	0.94%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.14%	TDB	CAN	—	10/31/2025	—
Canada Housing Trust No.1 2.9%	1.00%	—	CAN	—	—	—
TD obligations à court terme F	0.85%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.15%	TDB	CAN	—	10/31/2025	—
Merrill Lynch International Interest Rate Swap, Varia	0.97%	—	—	—	—	—
Dynamique Obligations à très crt F	0.97%	—	—	—	7/31/2025	—
Rogers Communications Inc. 3.75%	0.97%	—	CAN	—	—	—
Dynamique Obligations à très crt F	0.88%	—	—	—	7/31/2025	—
TD obligations à court terme F	0.08%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	10/31/2025	—
Canadian Imperial Bank Of Commerce Interest Rate	0.92%	—	—	—	—	—
Dynamique Obligations à très crt F	0.92%	—	—	—	7/31/2025	—
Microsoft Corp	0.91%	MSFT	USA	Technology	—	4.44%
TD indiciel américain F	0.49%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.31%	TPU	CAN	—	10/31/2025	—
NCM Cat mondiale de croiss du revenu F	0.12%	—	—	—	9/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
Bank of America Corp. 3.62%	0.90%	—	USA	—	—	—
Dynamique Obligations à très crt F	0.75%	—	—	—	7/31/2025	—
TD obligations à court terme F	0.13%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.02%	TDB	CAN	—	10/31/2025	—