



Velocity Conservative

Portfolio Snapshot

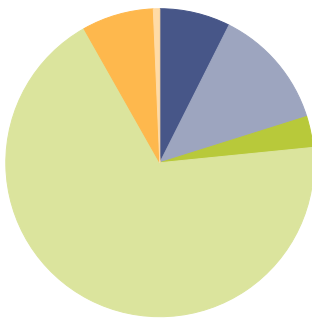
Avg. Fund MER
0.44%

Portfolio Yield
2.97%

Inception Date
10/10/2013

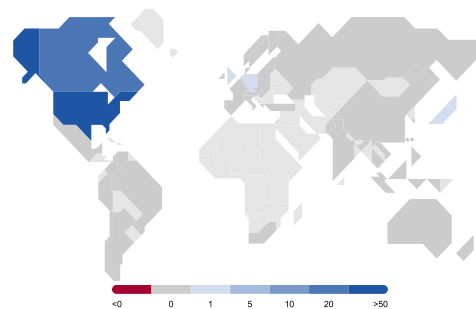
Benchmark
Benchmark - Conservative

Asset Allocation



	%
Canadian Equity	7.4
U.S. Equity	12.7
International Equity	3.3
Fixed Income	68.4
Cash	7.5
Other	0.7

Equity Country Exposure



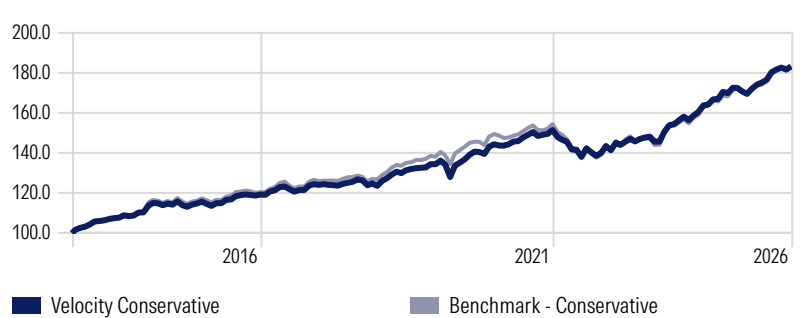
	%
United States	54.6
Canada	31.8
United Kingdom	2.9
Japan	2.6
Netherlands	1.2
Germany	1.2

Equity Investment Style



	%
Large Value	19.9
Large Core	29.5
Large Growth	17.8
Mid Value	4.5
Mid Core	6.7
Mid Growth	5.9
Small Value	5.4
Small Core	7.8
Small Growth	2.4

Performance



Equity Sector Allocation

	%
Cyclical	33.7%
Basic Materials	5.6%
Consumer Cyclical	7.3%
Financial Services	17.6%
Real Estate	3.1%
Sensitive	50.0%
Communication Services	8.1%
Energy	8.1%
Industrials	13.7%
Technology	20.2%
Defensive	16.3%
Consumer Defensive	6.3%
Healthcare	7.7%
Utilities	2.3%

Equity Geographic Allocation

	%
Americas	86.4%
Canada	31.8%
United States	54.6%
Greater Europe	9.8%
Denmark	0.8%
France	1.0%
Germany	1.2%
Netherlands	1.2%
Switzerland	1.0%
United Kingdom	2.9%
Greater Asia	3.8%
Australia	0.6%
Japan	2.6%
Emerging Markets	0.1%

Trailing Returns

	Portfolio	Benchmark
1 Month	0.8%	0.9%
3 Months	0.9%	0.7%
6 Months	4.6%	4.9%
1 Year	6.2%	6.5%
3 Years	8.1%	7.7%
5 Years	5.0%	4.2%
10 Years	4.8%	4.6%
Inception	4.9%	4.9%

Calendar Year Returns

	Portfolio	Benchmark
YTD	0.8%	0.9%
2025	7.0%	7.6%
2024	10.4%	9.4%
2023	8.8%	8.7%
2022	-6.7%	-8.4%
2021	4.9%	3.3%
2020	7.4%	8.2%
2019	8.7%	9.0%
2018	-0.4%	0.6%
2017	4.1%	4.5%

Fixed Income Allocation

	%
Government	43.6%
Municipal	0.0%
Corporate	46.0%
Securitized	2.1%
Cash & Equivalents	8.3%

Fixed Income Statistics

Average Eff Duration	—
Average Maturity	—
Average Coupon	3.6%
Average Credit Quality	AA

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	3.2%	100.6%	119.6%	-1.8%
3 Years	3.8%	93.6%	68.5%	-1.8%
5 Years	4.6%	92.3%	73.8%	-8.9%

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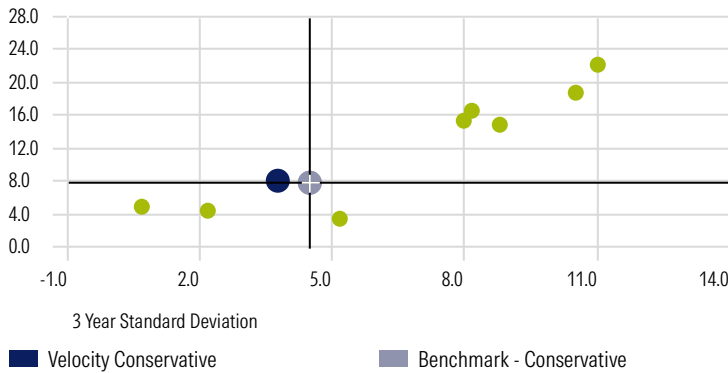
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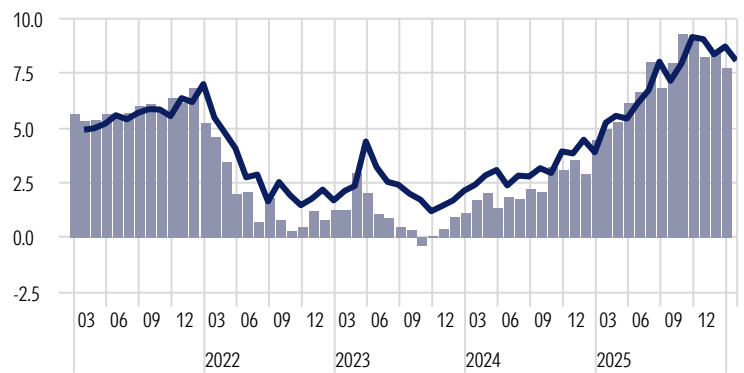
Inception Date
10/10/2013

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)	\$ 147,787	\$ 254,165	Canada	86.7%	97.7%
Valuation Multiples			United States	9.9%	1.3%
Price/Book	3.4	3.7	Credit Quality		
Price/Cash Flow	14.4	16.8	AAA	26.2%	42.3%
Price/Earnings	23.5	24.7	AA	19.6%	32.0%
Price/Sales	2.5	2.9	A	27.0%	14.2%
Financial Ratios			BBB	22.2%	11.1%
Net Margin	21.2%	21.5%	BB	1.5%	0.0%
Return on Assets	11.6%	14.1%	B	0.2%	0.0%
Return on Equity	26.3%	29.8%	Below B	0.0%	0.0%
ROIC	20.3%	25.0%	Not Rated	3.3%	0.4%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	3.8%	4.5%
Loss Std Dev	1.7%	2.4%
Sharpe Ratio	0.31	0.25
Sortino Ratio	0.47	0.37
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	4.6%	5.4%
Loss Std Dev	2.6%	3.2%
Sharpe Ratio	0.02	-0.05
Sortino Ratio	0.03	-0.07
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	29.5%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.71%
Dynamic Ultra Short Term Bond Fund F	21.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	3.12%
TD Short Term Bond - F	19.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.56%	3.18%
TD US Index F	11.6%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
NCM Income Growth Class Series F	5.5%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	3.06%
NCM Global Income Growth Class Series F	5.2%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.17%
TD Canadian Index - F	3.2%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.79%
TD International Index - F	2.1%	Medium	Canada Fund International Equity	0.25%	0.28%	2.08%

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Velocity Conservative

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Negative Months
1 Year	3.2%	-0.07	0.97	94.27	-0.33	1.02	8	4
3 Years	3.8%	0.47	0.90	98.32	0.26	1.25	27	9
5 Years	4.6%	0.65	0.92	98.46	0.58	1.32	40	20
10 Years	4.4%	0.21	0.99	98.14	0.16	1.25	79	41

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Conservative		0.8%	6.2%	8.1%	5.0%	4.8%	4.9%	10/10/2013
Dynamic Ultra Short Term Bond Fund F	21.8%	0.3%	3.7%	4.9%	3.3%	2.7%	2.4%	9/6/2013
NCM Global Income Growth Class Series F	5.2%	2.6%	8.0%	14.8%	11.4%	9.9%	9.8%	5/31/2011
NCM Income Growth Class Series F	5.5%	4.1%	24.7%	15.2%	13.9%	10.7%	9.8%	12/30/2005
TD Canadian Bond Index - F	29.5%	0.5%	1.6%	3.4%	-0.1%	1.5%	3.8%	11/1/2000
TD Canadian Index - F	3.2%	0.9%	28.4%	18.8%	16.4%	12.8%	7.4%	11/1/2000
TD International Index - F	2.1%	4.0%	22.6%	16.4%	11.2%	9.2%	4.6%	11/1/2000
TD Short Term Bond - F	19.8%	0.5%	3.4%	4.3%	1.6%	1.8%	2.6%	11/1/2004
TD US Index F	11.6%	0.6%	8.9%	22.2%	15.6%	14.9%	7.3%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Conservative		0.9	6.5	7.7	4.2	4.6	5.1	12/31/2011
FTSE Canada ST Bond	35.0%	0.4%	3.4%	4.5%	1.9%	2.1%	6.6%	12/31/1979
FTSE Canada Universe Bond	40.0%	0.6%	2.0%	3.7%	0.0%	1.9%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	10.0%	4.2%	23.8%	16.7%	11.1%	9.5%	5.7%	5/1/2015
S&P 500 TR CAD	10.0%	0.2%	8.8%	21.7%	16.3%	15.6%	9.2%	1/31/2002
S&P/TSX Composite TR	5.0%	0.8%	28.3%	18.9%	16.4%	13.0%	9.4%	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: 1/31/2026 Top 10 holdings: 10.58% Other: 89.42%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Canada (Government of) 2.75%	1.86%	—	CAN	—	—	—
TD Short Term Bond - F	1.00%	—	—	—	6/30/2025	—
Dynamic Ultra Short Term Bond Fund F	0.54%	—	—	—	10/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.34%	TDB	CAN	—	1/31/2026	—
Kipling Strategic Income M	-0.01%	—	CAN	—	12/31/2025	—
Wells Fargo & Co. 5.08%	1.21%	—	USA	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.21%	—	—	—	10/31/2025	—
Canadian Imperial Bank of Commerce 3.65%	1.15%	—	CAN	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.13%	—	—	—	10/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	1/31/2026	—
Canada Housing Trust No.1 3.6%	1.07%	—	CAN	—	—	—
TD Short Term Bond - F	0.94%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.13%	TDB	CAN	—	1/31/2026	—
Bank of America Corp. 3.62%	1.02%	—	USA	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.88%	—	—	—	10/31/2025	—
TD Short Term Bond - F	0.13%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.02%	TDB	CAN	—	1/31/2026	—
Canada Housing Trust No.1 2.9%	0.97%	—	CAN	—	—	—
TD Short Term Bond - F	0.85%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.12%	TDB	CAN	—	1/31/2026	—
Microsoft Corp	0.83%	MSFT	USA	Technology	—	3.58%
TD US Index F	0.48%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.25%	TPU	CAN	—	1/31/2026	—
NCM Global Income Growth Class Series F	0.11%	—	—	—	12/31/2025	—
NVIDIA Corp	0.83%	NVDA	USA	Technology	—	5.47%
TD US Index F	0.48%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.35%	TPU	CAN	—	1/31/2026	—
Rogers Communications Inc. 3.75%	0.83%	—	CAN	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.74%	—	—	—	10/31/2025	—
TD Short Term Bond - F	0.08%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	1/31/2026	—
Merrill Lynch International Interest Rate Swap, Varia	0.81%	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.81%	—	—	—	10/31/2025	—