



# Velocity Growth

## Portfolio Snapshot

Avg. Fund MER  
0.58%

Portfolio Yield  
1.87%

Inception Date  
10/10/2013

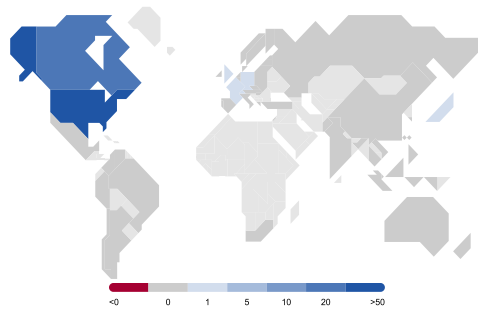
Benchmark  
Benchmark - Growth

### Asset Allocation



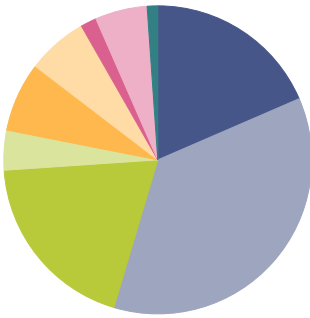
	%
Canadian Equity	18.1
U.S. Equity	50.1
International Equity	14.2
Fixed Income	10.4
Cash	7.0
Other	0.3

### Equity Country Exposure



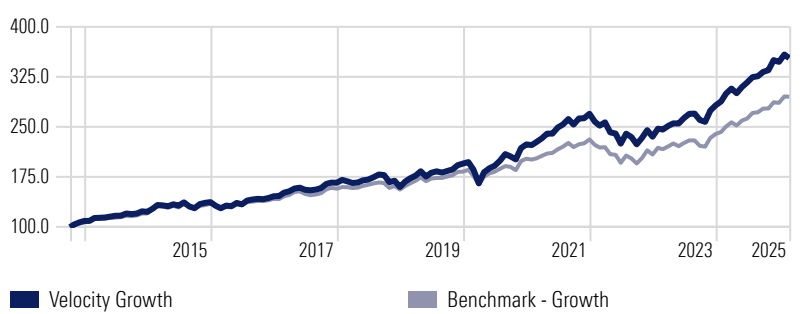
	%
United States	60.8
Canada	22.0
Japan	4.3
United Kingdom	3.0
France	1.7
Switzerland	1.4

### Equity Investment Style



	%
Large Value	18.5
Large Core	36.1
Large Growth	19.3
Mid Value	4.2
Mid Core	7.3
Mid Growth	6.4
Small Value	1.7
Small Core	5.5
Small Growth	1.1

### Performance



### Equity Sector Allocation

<b>Cyclical</b>	<b>33.4%</b>
Basic Materials	3.5%
Consumer Cyclical	8.9%
Financial Services	18.4%
Real Estate	2.6%
<b>Sensitive</b>	<b>50.2%</b>
Communication Services	7.6%
Energy	6.2%
Industrials	11.7%
Technology	24.7%
<b>Defensive</b>	<b>16.4%</b>
Consumer Defensive	5.9%
Healthcare	8.4%
Utilities	2.1%

### Equity Geographic Allocation

<b>Americas</b>	<b>82.9%</b>
Canada	22.0%
United States	60.8%
<b>Greater Europe</b>	<b>10.9%</b>
Denmark	0.6%
France	1.7%
Germany	1.2%
Netherlands	0.9%
Switzerland	1.4%
United Kingdom	3.0%
<b>Greater Asia</b>	<b>6.2%</b>
Australia	1.0%
Japan	4.3%
<b>Emerging Markets</b>	<b>0.5%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	-1.5%	-0.2%
3 Months	0.8%	2.9%
6 Months	8.3%	8.5%
1 Year	17.6%	17.7%
3 Years	11.9%	10.4%
5 Years	13.6%	10.8%
10 Years	10.2%	8.4%
Inception	11.4%	9.7%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	1.6%	3.2%
2024	23.0%	19.4%
2023	19.9%	14.7%
2022	-12.7%	-9.8%
2021	20.4%	14.2%
2020	14.7%	10.6%
2019	21.8%	17.1%
2018	-3.8%	-0.8%
2017	13.8%	10.7%
2016	6.4%	5.2%

### Fixed Income Allocation

Government	33.8%
Municipal	0.0%
Corporate	29.2%
Securitized	0.1%
Cash & Equivalents	34.0%

### Fixed Income Statistics

Average Eff Duration	6.3
Average Maturity	8.4
Average Coupon	3.5%
Average Credit Quality	BBB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	7.1%	111.4%	191.9%	-2.2%
3 Years	11.3%	114.4%	114.8%	-12.8%
5 Years	12.7%	124.0%	122.0%	-16.9%

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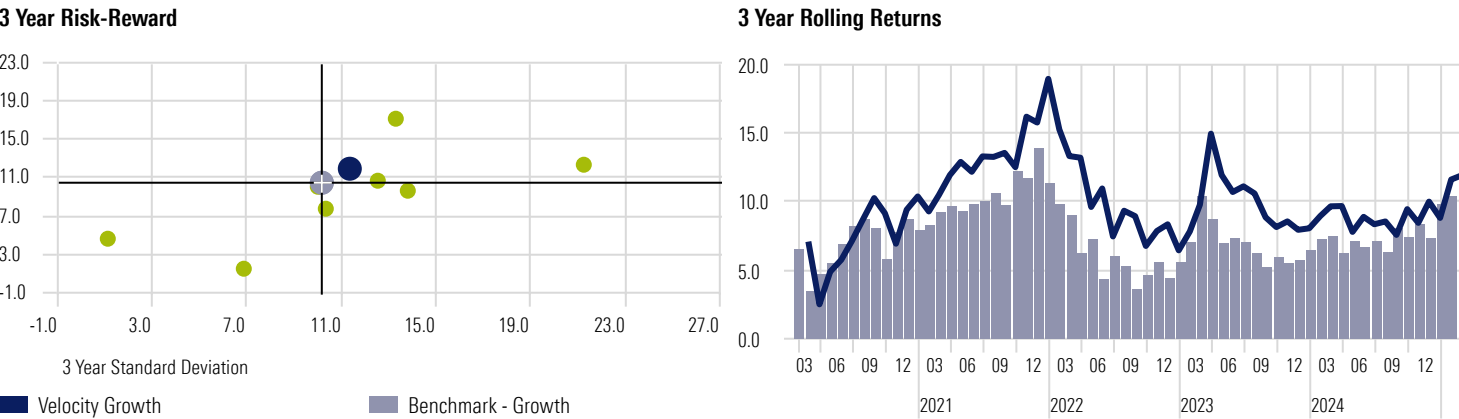
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Portfolio Yield1.87%

Inception Date10/10/2013

BenchmarkBenchmark - Growth



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	11.3%	10.2%	Standard Deviation	12.7%	10.3%
Avg. Mkt Cap (mil)	\$ 197,356	\$ 197,953	Canada	75.2%	97.8%	Loss Std Dev	7.2%	6.4%	Loss Std Dev	9.1%	6.7%
Valuation Multiples			United States	8.6%	1.0%	Sharpe Ratio	0.20	0.11	Sharpe Ratio	0.52	0.43
			Credit Quality			Sortino Ratio	0.28	0.15	Sortino Ratio	0.77	0.62
Price/Book	3.3	3.4									
Price/Cash Flow	14.2	15.6	AAA	26.7%	41.9%	Best Month	6.6%	5.9%	Best Month	10.0%	7.3%
Price/Earnings	22.8	23.1	AA	22.9%	32.2%	Worst Month	-6.3%	-5.7%	Worst Month	-11.0%	-7.1%
Price/Sales	2.5	2.6	A	21.8%	14.6%	Max Drawdown	-12.8%	-11.1%	Max Drawdown	-16.9%	-15.5%
Financial Ratios			BBB	18.0%	11.0%						
Net Margin	19.2%	19.5%	BB	4.7%	0.0%						
Return on Assets	11.4%	12.6%	B	1.1%	0.0%						
Return on Equity	26.6%	28.8%	Below B	0.0%	0.0%						
ROIC	19.7%	22.3%	Not Rated	4.8%	0.3%						

Portfolio Holdings						
Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	32.3%	Medium	Canada Fund US Equity	0.15%	0.17%	0.69%
NCM Global Income Growth Class Series F	14.8%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.39%
TD NASDAQ Index - F	12.2%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.43%
TD International Index - F	12.1%	Medium	Canada Fund International Equity	0.25%	0.29%	2.07%
NCM Income Growth Class Series F	11.7%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.77%
TD Canadian Index - F	8.0%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	2.26%
TD Canadian Bond Index - F	4.9%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	1.41%
Dynamic Ultra Short Term Bond Fund F	2.4%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.42%	4.98%

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# Velocity Growth

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	7.1%	-0.17	1.03	93.52	-0.04	2.47	9	3
3 Years	11.3%	1.34	1.07	97.52	0.56	2.63	23	13
5 Years	12.7%	1.86	1.15	97.49	0.78	3.65	40	20
10 Years	11.0%	1.03	1.17	97.72	0.57	3.18	79	41

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Velocity Growth</b>		<b>1.6%</b>	<b>17.6%</b>	<b>11.9%</b>	<b>13.6%</b>	<b>10.2%</b>	<b>11.4%</b>	<b>10/10/2013</b>
Dynamic Ultra Short Term Bond Fund F	2.4%	0.9%	5.1%	4.6%	3.2%	2.2%	2.3%	9/6/2013
NCM Global Income Growth Class Series F	14.8%	0.9%	13.5%	10.1%	11.3%	8.0%	9.6%	5/31/2011
NCM Income Growth Class Series F	11.7%	-2.8%	11.6%	7.8%	11.4%	7.3%	8.8%	12/30/2005
TD Canadian Bond Index - F	4.9%	2.3%	8.2%	1.4%	0.4%	1.5%	4.0%	11/1/2000
TD Canadian Index - F	8.0%	3.1%	22.2%	9.6%	12.9%	8.2%	6.6%	11/1/2000
TD International Index - F	12.1%	7.0%	14.9%	10.6%	9.7%	6.8%	3.9%	11/1/2000
TD NASDAQ Index - F	12.2%	-0.8%	14.7%	12.3%	18.4%	15.5%	7.3%	11/1/2000
TD US Index F	32.3%	2.2%	26.2%	17.1%	18.1%	13.5%	7.1%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Growth</b>		<b>3.2</b>	<b>17.7</b>	<b>10.4</b>	<b>10.8</b>	<b>8.4</b>	<b>10.5</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	7.5%	1.3%	7.3%	3.0%	2.1%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	20.0%	2.3%	8.5%	1.6%	0.5%	1.8%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	25.0%	6.7%	14.9%	10.2%	9.8%	7.1%	5.1%	5/1/2015
S&P 500 TR CAD	35.0%	1.6%	25.8%	17.4%	18.5%	14.2%	9.1%	1/31/2002
S&P/TSX Composite TR	12.5%	3.1%	22.5%	9.7%	12.7%	8.3%	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: 2/28/2025 Top 10 holdings: 18.86% Other: 81.14%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Microsoft Corp</b>	<b>3.52%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.92%</b>
TD US Index F	1.45%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	1.06%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.69%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.33%	—	—	—	1/31/2025	—
<b>Apple Inc</b>	<b>3.22%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.08%</b>
TD US Index F	1.35%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	1.03%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.84%	TPU	CAN	—	2/28/2025	—
<b>NVIDIA Corp</b>	<b>2.97%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.27%</b>
TD US Index F	1.31%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.97%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.69%	TPU	CAN	—	2/28/2025	—
<b>Amazon.com Inc</b>	<b>1.89%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.81%</b>
TD US Index F	0.78%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.64%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.47%	TPU	CAN	—	2/28/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.56%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.03%</b>
TD NASDAQ Index - F	0.56%	—	—	—	6/30/2024	—
TD US Index F	0.49%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.34%	TPU	CAN	—	2/28/2025	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	1/31/2025	—
<b>Broadcom Inc</b>	<b>1.45%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.24%</b>
TD NASDAQ Index - F	0.61%	—	—	—	6/30/2024	—
TD US Index F	0.32%	—	—	—	6/30/2024	—
NCM Global Income Growth Class Series F	0.29%	—	—	—	1/31/2025	—
TD U.S. Equity Index ETF	0.22%	TPU	CAN	—	2/28/2025	—
<b>Alphabet Inc Class A</b>	<b>1.35%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.39%</b>
TD US Index F	0.47%	—	—	—	6/30/2024	—
TD NASDAQ Index - F	0.34%	—	—	—	6/30/2024	—
NCM Global Income Growth Class Series F	0.30%	—	—	—	1/31/2025	—
TD U.S. Equity Index ETF	0.23%	TPU	CAN	—	2/28/2025	—
<b>B74408940 Cds Usd R V 03me, 3374408940_pro Cc</b>	<b>1.07%</b>	—	—	—	—	—
Dynamic Ultra Short Term Bond Fund F	1.07%	—	—	—	11/30/2024	—
<b>Royal Bank of Canada</b>	<b>0.98%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.23%</b>
NCM Global Income Growth Class Series F	0.45%	—	—	—	1/31/2025	—
TD Canadian Index - F	0.32%	—	—	—	6/30/2024	—
TD Canadian Equity Index ETF	0.21%	TTP	CAN	—	2/28/2025	—
<b>Costco Wholesale Corp</b>	<b>0.85%</b>	<b>COST</b>	<b>USA</b>	<b>Consumer Defensive</b>	—	<b>0.65%</b>
TD NASDAQ Index - F	0.31%	—	—	—	6/30/2024	—
NCM Global Income Growth Class Series F	0.26%	—	—	—	1/31/2025	—
TD US Index F	0.17%	—	—	—	6/30/2024	—
TD U.S. Equity Index ETF	0.11%	TPU	CAN	—	2/28/2025	—