



Velocity Growth

Portfolio Snapshot

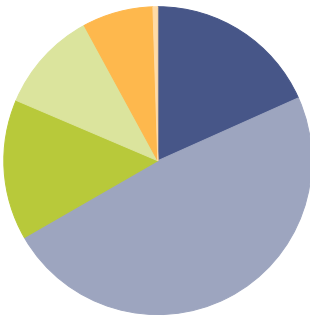
Avg. Fund MER
0.59%

Portfolio Yield
1.96%

Inception Date
10/10/2013

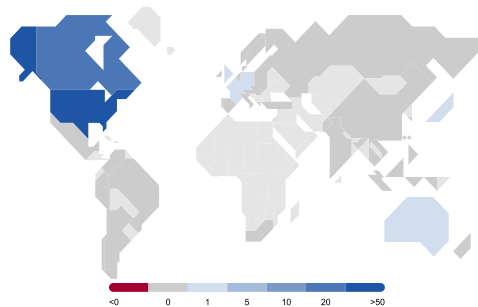
Benchmark
Benchmark - Growth

Asset Allocation



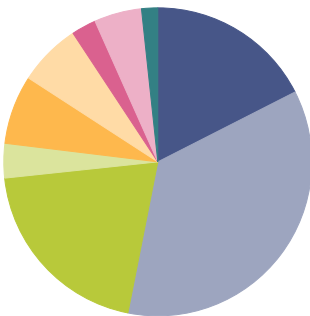
	%
Canadian Equity	18.3
U.S. Equity	48.4
International Equity	14.7
Fixed Income	10.7
Cash	7.4
Other	0.5

Equity Country Exposure



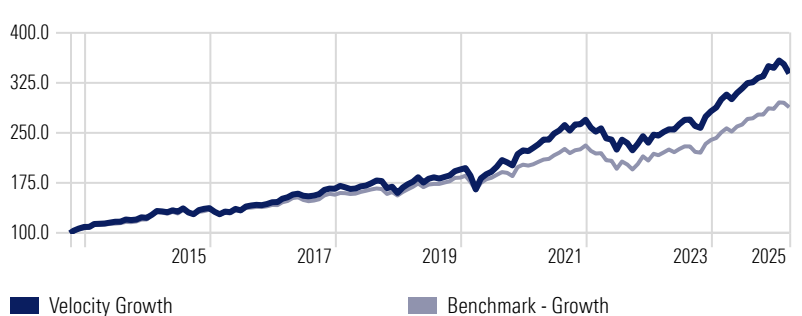
	%
United States	59.4
Canada	22.5
Japan	4.5
United Kingdom	3.2
France	1.7
Switzerland	1.5

Equity Investment Style



	%
Large Value	17.5
Large Core	35.6
Large Growth	20.2
Mid Value	3.6
Mid Core	7.2
Mid Growth	6.6
Small Value	2.6
Small Core	5.0
Small Growth	1.7

Performance



Equity Sector Allocation

Cyclical	32.9%
Basic Materials	3.7%
Consumer Cyclical	8.9%
Financial Services	17.5%
Real Estate	2.7%
Sensitive	50.0%
Communication Services	7.6%
Energy	6.4%
Industrials	12.0%
Technology	24.1%
Defensive	17.1%
Consumer Defensive	6.5%
Healthcare	8.4%
Utilities	2.2%

Equity Geographic Allocation

Americas	82.0%
Canada	22.5%
United States	59.4%
Greater Europe	11.6%
Denmark	0.7%
France	1.7%
Germany	1.4%
Netherlands	0.9%
Switzerland	1.5%
United Kingdom	3.2%
Greater Asia	6.4%
Australia	1.0%
Japan	4.5%
Emerging Markets	0.5%

Trailing Returns

	Portfolio	Benchmark
1 Month	-3.9%	-2.3%
3 Months	-2.4%	0.9%
6 Months	2.0%	4.0%
1 Year	10.3%	12.3%
3 Years	9.7%	9.5%
5 Years	15.4%	11.9%
10 Years	9.8%	8.2%
Inception	10.9%	9.4%

Calendar Year Returns

	Portfolio	Benchmark
YTD	-2.4%	0.9%
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	33.3%
Municipal	0.0%
Corporate	29.0%
Securitized	0.2%
Cash & Equivalents	35.0%

Fixed Income Statistics

Average Eff Duration	7.2
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	8.8%	113.2%	183.0%	-5.4%
3 Years	11.7%	111.5%	119.1%	-12.8%
5 Years	11.7%	124.0%	118.9%	-16.9%

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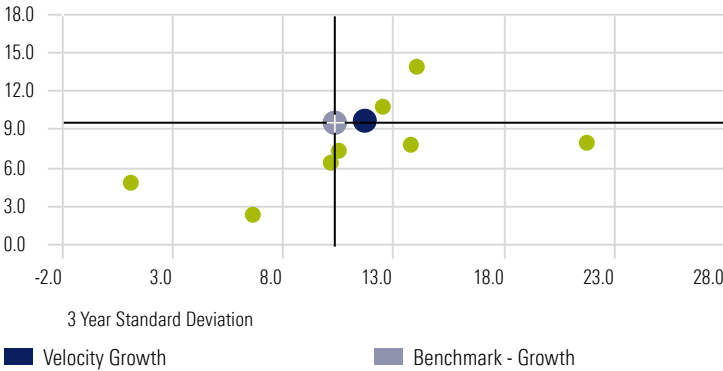
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Portfolio Yield
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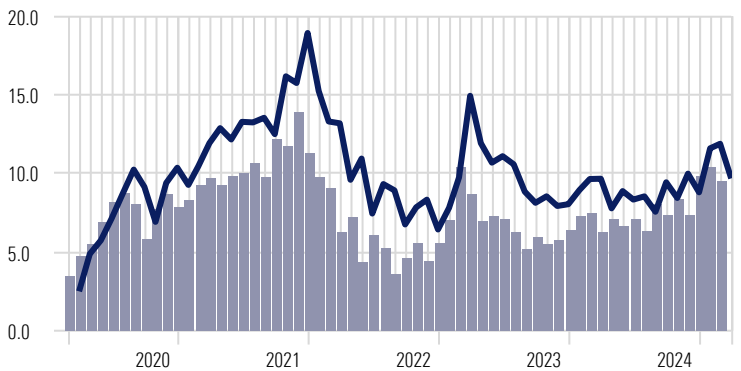
Inception Date
10/10/2013

Benchmark
Benchmark - Growth

3 Year Risk-Reward



3 Year Rolling Returns



Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
Size			Geography		
Avg. Mkt Cap (mil)	\$ 180,131	\$ 180,344	Canada	74.7%	97.9%
Valuation Multiples			United States	9.0%	1.0%
Price/Book	3.2	3.2	Credit Quality		
Price/Cash Flow	13.7	14.7	AAA	26.0%	42.4%
Price/Earnings	21.7	21.9	AA	23.5%	31.9%
Price/Sales	2.4	2.4	A	21.1%	14.3%
Financial Ratios			BBB	18.9%	11.0%
Net Margin	19.3%	19.4%	BB	4.8%	0.0%
Return on Assets	11.3%	12.2%	B	1.1%	0.0%
Return on Equity	26.4%	28.3%	Below B	0.0%	0.0%
ROIC	19.4%	21.6%	Not Rated	4.6%	0.3%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	11.7%	10.3%
Loss Std Dev	7.1%	6.1%
Sharpe Ratio	0.03	0.01
Sortino Ratio	0.04	0.02
Best Month	6.6%	5.9%
Worst Month	-6.3%	-5.7%
Max Drawdown	-12.8%	-11.1%

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	11.7%	9.7%
Loss Std Dev	6.3%	5.5%
Sharpe Ratio	0.74	0.62
Sortino Ratio	1.24	0.99
Best Month	10.0%	7.3%
Worst Month	-6.3%	-5.7%
Max Drawdown	-16.9%	-15.5%

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	31.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.73%
NCM Global Income Growth Class Series F	14.6%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.59%
TD International Index - F	12.5%	Medium	Canada Fund International Equity	0.25%	0.28%	2.11%
NCM Income Growth Class Series F	12.2%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.79%
TD NASDAQ Index - F	11.8%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.46%
TD Canadian Index - F	8.3%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	2.29%
TD Canadian Bond Index - F	5.1%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	1.63%
Dynamic Ultra Short Term Bond Fund F	2.5%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.42%	4.83%

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Velocity Growth

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	8.8%	-1.73	1.08	92.41	-0.67	2.98	8	4
3 Years	11.7%	0.31	1.07	97.53	0.07	2.65	22	14
5 Years	11.7%	2.19	1.13	97.11	1.07	3.26	40	20
10 Years	11.1%	0.87	1.17	97.66	0.50	3.23	79	41

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Growth		-2.4%	10.3%	9.7%	15.4%	9.8%	10.9%	10/10/2013
Dynamic Ultra Short Term Bond Fund F	2.5%	1.1%	4.9%	4.8%	3.8%	2.2%	2.3%	9/6/2013
NCM Global Income Growth Class Series F	14.6%	-4.2%	5.3%	7.4%	13.0%	7.0%	9.1%	5/31/2011
NCM Income Growth Class Series F	12.2%	-3.0%	7.9%	6.4%	17.9%	6.7%	8.8%	12/30/2005
TD Canadian Bond Index - F	5.1%	2.1%	7.4%	2.4%	0.7%	1.4%	3.9%	11/1/2000
TD Canadian Index - F	8.3%	1.6%	15.7%	7.7%	16.9%	7.5%	6.5%	11/1/2000
TD International Index - F	12.5%	6.6%	11.3%	10.8%	12.0%	5.6%	3.9%	11/1/2000
TD NASDAQ Index - F	11.8%	-8.6%	4.5%	7.9%	18.5%	14.1%	6.9%	11/1/2000
TD US Index F	31.5%	-4.2%	15.0%	13.9%	18.6%	12.1%	6.8%	11/1/2000

Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Benchmark - Growth		0.9	12.3	9.5	11.9	8.2	10.2	12/31/2011
FTSE Canada ST Bond	7.5%	1.7%	7.1%	3.7%	2.1%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	20.0%	2.0%	7.7%	2.5%	0.9%	1.8%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	25.0%	6.5%	11.2%	10.4%	11.7%	5.9%	5.1%	5/1/2015
S&P 500 TR CAD	35.0%	-4.2%	15.1%	14.3%	18.9%	12.8%	8.8%	1/31/2002
S&P/TSX Composite TR	12.5%	1.5%	15.8%	7.8%	16.8%	7.7%	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: 3/31/2025 Top 10 holdings: 18.64% Other: 81.36%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Apple Inc	3.48%	AAPL	USA	Technology	—	4.89%
TD US Index F	1.45%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	1.19%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.85%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Microsoft Corp	3.22%	MSFT	USA	Technology	—	3.88%
TD US Index F	1.20%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.98%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.71%	TPU	CAN	—	3/31/2025	—
NCM Global Income Growth Class Series F	0.31%	—	—	—	2/28/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
NVIDIA Corp	2.93%	NVDA	USA	Technology	—	3.88%
TD US Index F	1.23%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	1.03%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.66%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Amazon.com Inc	1.99%	AMZN	USA	Consumer Cyclical	—	2.63%
TD US Index F	0.80%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.72%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.46%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Broadcom Inc	1.44%	AVGO	USA	Technology	—	1.09%
TD NASDAQ Index - F	0.56%	—	—	—	12/31/2024	—
TD US Index F	0.41%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.27%	—	—	—	2/28/2025	—
TD U.S. Equity Index ETF	0.20%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Meta Platforms Inc Class A	1.38%	META	USA	Communication Services	—	1.84%
TD US Index F	0.50%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.40%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.33%	TPU	CAN	—	3/31/2025	—
NCM Global Income Growth Class Series F	0.16%	—	—	—	2/28/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—

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	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Alphabet Inc Class A	1.26%	GOOGL	USA	Communication Services	—	1.32%
TD US Index F	0.43%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.35%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.25%	—	—	—	2/28/2025	—
TD U.S. Equity Index ETF	0.23%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Tesla Inc	1.09%	TSLA	USA	Consumer Cyclical	—	1.09%
TD NASDAQ Index - F	0.46%	—	—	—	12/31/2024	—
TD US Index F	0.44%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.19%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—
Royal Bank of Canada	0.99%	RY	CAN	Financial Services	—	0.23%
NCM Global Income Growth Class Series F	0.44%	—	—	—	2/28/2025	—
TD Canadian Index - F	0.34%	—	—	—	12/31/2024	—
TD Canadian Equity Index ETF	0.21%	TTP	CAN	—	3/31/2025	—
Costco Wholesale Corp	0.86%	COST	USA	Consumer Defensive	—	0.61%
TD NASDAQ Index - F	0.31%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.28%	—	—	—	2/28/2025	—
TD US Index F	0.16%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.11%	TPU	CAN	—	3/31/2025	—
SPDR® S&P 500® ETF Trust	0.00%	SPY	USA	—	3/31/2025	—
iShares Core S&P 500 ETF	0.00%	IVV	USA	—	3/31/2025	—