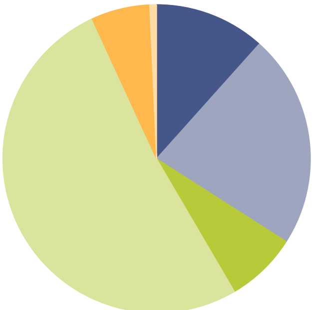
Velocity Moderate Balanced

Portfolio Snapshot

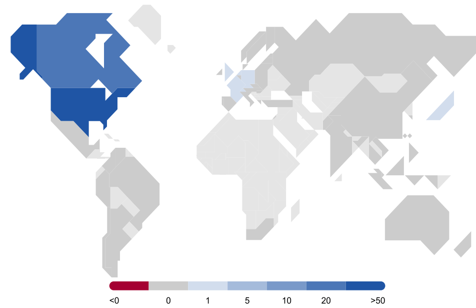
Avg. Fund MER	Portfolio Yield	Inception Date	Benchmark
0.52%	2.62%	10/10/2013	Benchmark - Moderate Balanced

Asset Allocation



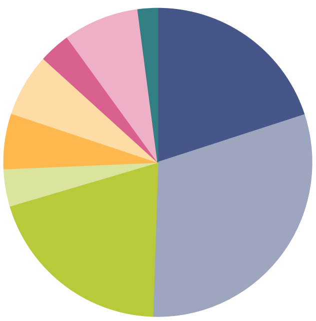
	%
Canadian Equity	11.6
U.S. Equity	22.4
International Equity	7.5
Fixed Income	51.6
Cash	6.2
Other	0.7

Equity Country Exposure



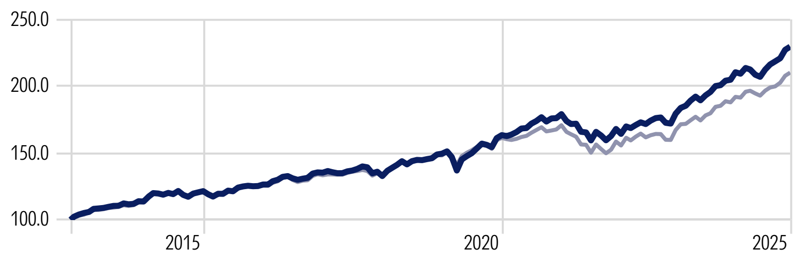
	%
United States	54.0
Canada	28.0
Japan	3.6
United Kingdom	3.3
Germany	2.5
France	1.4

Equity Investment Style



	%
Large Value	20.0
Large Core	30.5
Large Growth	19.9
Mid Value	3.9
Mid Core	5.8
Mid Growth	6.6
Small Value	3.3
Small Core	7.9
Small Growth	2.1

Performance



Equity Sector Allocation

Cyclical	**32.4%**
Basic Materials	4.7%
Consumer Cyclical	7.7%
Financial Services	17.5%
Real Estate	2.5%
Sensitive	**51.8%**
Communication Services	8.8%
Energy	6.9%
Industrials	13.6%
Technology	22.5%
Defensive	**15.8%**
Consumer Defensive	6.6%
Healthcare	6.8%
Utilities	2.4%

Equity Geographic Allocation

Americas	**82.0%**
Canada	28.0%
United States	54.0%
Greater Europe	**12.9%**
Denmark	0.9%
France	1.4%
Germany	2.5%
Netherlands	1.3%
Switzerland	1.1%
United Kingdom	3.3%
Greater Asia	**5.1%**
Australia	0.9%
Japan	3.6%
Emerging Markets	**0.2%**

Trailing Returns

	Portfolio	Benchmark
1 Month	1.0%	1.1%
3 Months	5.0%	5.2%
6 Months	10.9%	8.9%
1 Year	12.1%	11.9%
3 Years	12.2%	11.3%
5 Years	8.3%	6.5%
10 Years	6.7%	5.8%
Inception	7.0%	6.2%

Calendar Year Returns

	Portfolio	Benchmark
YTD	9.7%	9.8%
2024	13.9%	11.6%
2023	11.8%	10.2%
2022	-8.2%	-8.9%
2021	9.6%	5.9%
2020	9.3%	8.9%
2019	12.6%	11.1%
2018	-1.9%	0.1%
2017	7.0%	6.2%
2016	4.1%	3.3%

Fixed Income Allocation

Government	45.0%
Municipal	0.0%
Corporate	45.5%
Securitized	1.1%
Cash & Equivalents	8.4%

Fixed Income Statistics

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

Portfolio Risk & Return Statistics

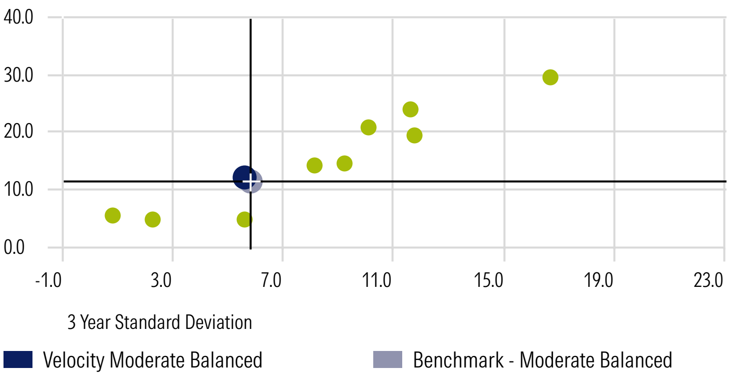
	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	5.4%	109.1%	145.2%	-3.1%
3 Years	5.6%	102.0%	87.8%	-3.1%
5 Years	6.4%	106.0%	86.7%	-11.0%

Velocity Moderate Balanced

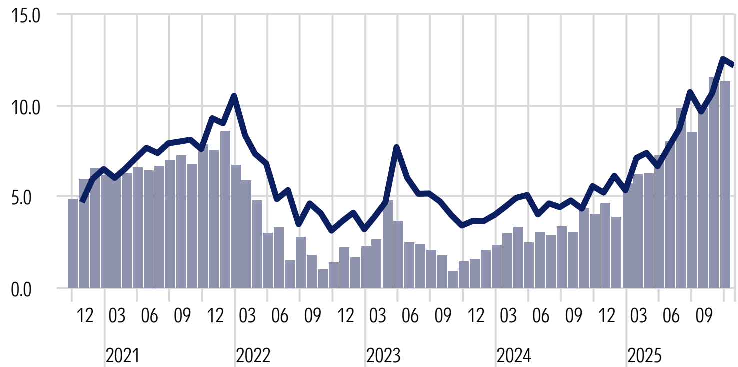
Portfolio Snapshot

Avg. Fund MER	Portfolio Yield	Inception Date	Benchmark
0.52%	2.62%	10/10/2013	Benchmark - Moderate Balanced

3 Year Risk-Reward



3 Year Rolling Returns



Fundamental Analysis

Equity	Portfolio	Benchmark
Size		
Avg. Mkt Cap (mil)	$ 171,666	$ 260,973
Valuation Multiples		
Price/Book	3.4	3.7
Price/Cash Flow	14.3	16.8
Price/Earnings	23.5	24.4
Price/Sales	2.5	2.8
Financial Ratios		
Net Margin	20.5%	21.1%
Return on Assets	11.4%	14.3%
Return on Equity	26.3%	30.0%
ROIC	19.6%	24.8%

Fixed Income	Portfolio	Benchmark
Geography		
Canada	87.1%	97.6%
United States	8.6%	1.4%
Credit Quality		
AAA	27.1%	43.0%
AA	20.5%	30.8%
A	26.6%	14.5%
BBB	20.7%	11.2%
BB	2.1%	0.0%
B	0.6%	0.0%
Below B	0.1%	0.0%
Not Rated	2.2%	0.5%

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.6%	5.9%
Loss Std Dev	2.5%	2.8%
Sharpe Ratio	0.64	0.53
Sortino Ratio	1.06	0.85
Best Month	4.3%	4.6%
Worst Month	-2.3%	-2.6%
Max Drawdown	-3.1%	-2.9%

5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.4%	6.6%
Loss Std Dev	3.7%	3.8%
Sharpe Ratio	0.36	0.20
Sortino Ratio	0.52	0.29
Best Month	4.4%	4.6%
Worst Month	-3.6%	-3.8%
Max Drawdown	-11.0%	-12.3%

Portfolio Holdings

Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD Canadian Bond Index - F	**21.3%**	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.26%
TD US Index F	**15.4%**	Medium	Canada Fund US Equity	0.15%	0.17%	0.61%
TD Short Term Bond - F	**14.8%**	Low	Canada Fund Canadian Short Term Fixed Income	0.50%	0.56%	3.07%
Dynamic Ultra Short Term Bond Fund F	**14.8%**	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	3.61%
NCM Global Income Growth Class Series F	**10.0%**	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.24%
NCM Income Growth Class Series F	**8.0%**	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.33%
TD International Index - F	**5.5%**	Medium	Canada Fund International Equity	0.25%	0.28%	2.00%
TD Canadian Index - F	**5.0%**	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.86%
TD NASDAQ Index - F	**3.7%**	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.35%

Velocity Moderate Balanced

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	5.4%	-0.34	1.09	92.85	0.12	1.93	8	4
3 Years	5.6%	1.06	0.94	96.87	0.52	1.68	26	10
5 Years	6.4%	1.64	0.98	97.62	1.05	1.64	41	19
10 Years	6.3%	0.74	1.07	97.34	0.49	1.90	82	38

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Moderate Balanced		**9.7%**	**12.1%**	**12.2%**	**8.3%**	**6.7%**	**7.0%**	**10/10/2013**
Dynamic Ultra Short Term Bond Fund F	**14.8%**	3.5%	4.2%	5.5%	3.3%	2.6%	2.4%	9/6/2013
NCM Global Income Growth Class Series F	**10.0%**	8.7%	10.6%	14.5%	11.9%	8.7%	9.7%	5/31/2011
NCM Income Growth Class Series F	**8.0%**	13.1%	15.5%	14.2%	15.0%	8.8%	9.4%	12/30/2005
TD Canadian Bond Index - F	**21.3%**	3.4%	4.4%	4.9%	0.0%	1.9%	3.9%	11/1/2000
TD Canadian Index - F	**5.0%**	25.0%	28.6%	19.5%	17.7%	11.4%	7.2%	11/1/2000
TD International Index - F	**5.5%**	23.0%	23.5%	20.8%	13.1%	7.9%	4.4%	11/1/2000
TD NASDAQ Index - F	**3.7%**	21.0%	27.7%	29.6%	17.2%	17.1%	7.9%	11/1/2000
TD Short Term Bond - F	**14.8%**	3.8%	4.7%	4.9%	1.6%	1.8%	2.7%	11/1/2004
TD US Index F	**15.4%**	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 - Moderate Balanced		**9.8**	**11.9**	**11.3**	**6.5**	**5.8**	**6.5**	**12/31/2011**
FTSE Canada ST Bond	**25.0%**	4.0%	4.9%	5.1%	2.0%	2.1%	6.7%	12/31/1979
FTSE Canada Universe Bond	**37.5%**	3.7%	4.7%	5.2%	0.1%	2.1%	6.5%	12/31/1985
Morningstar DM xNA NR CAD	**15.0%**	23.5%	24.0%	20.9%	12.9%	8.2%	5.5%	5/1/2015
S&P 500 TR CAD	**15.0%**	14.5%	22.1%	23.8%	18.8%	15.0%	9.4%	1/31/2002
S&P/TSX Composite TR	**7.5%**	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.

Velocity Moderate Balanced

Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 10/31/2025 Top 10 holdings: 10.66% Other: 89.34%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Microsoft Corp	**1.59%**	**MSFT**	**USA**	**Technology**	**—**	**4.44%**
TD US Index F	0.63%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.40%	TPU	CAN	—	10/31/2025	—
TD NASDAQ Index - F	0.32%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	9/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
NVIDIA Corp	**1.48%**	**NVDA**	**USA**	**Technology**	**—**	**6.00%**
TD US Index F	0.64%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.50%	TPU	CAN	—	10/31/2025	—
TD NASDAQ Index - F	0.34%	—	—	—	6/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
Canada (Government of) 2.75%	**1.44%**	**—**	**CAN**	**—**	**—**	**—**
TD Short Term Bond - F	0.75%	—	—	—	6/30/2025	—
Dynamic Ultra Short Term Bond Fund F	0.43%	—	—	—	7/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.28%	TDB	CAN	—	10/31/2025	—
Kipling Strategic Income M	-0.02%	—	CAN	—	9/30/2025	—
Apple Inc	**1.20%**	**AAPL**	**USA**	**Technology**	**—**	**4.90%**
TD US Index F	0.52%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.41%	TPU	CAN	—	10/31/2025	—
TD NASDAQ Index - F	0.27%	—	—	—	6/30/2025	—
Canadian Imperial Bank of Commerce 3.65%	**0.92%**	**—**	**CAN**	**—**	**—**	**—**
Dynamic Ultra Short Term Bond Fund F	0.92%	—	—	—	7/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	10/31/2025	—
Broadcom Inc	**0.86%**	**AVGO**	**USA**	**Technology**	**—**	**2.00%**
NCM Global Income Growth Class Series F	0.28%	—	—	—	9/30/2025	—
TD US Index F	0.22%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.19%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.18%	TPU	CAN	—	10/31/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
Amazon.com Inc	**0.81%**	**AMZN**	**USA**	**Consumer Cyclical**	**—**	**2.83%**
TD US Index F	0.36%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.24%	TPU	CAN	—	10/31/2025	—
TD NASDAQ Index - F	0.20%	—	—	—	6/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—
Canada Housing Trust No.1 3.6%	**0.81%**	**—**	**CAN**	**—**	**—**	**—**
TD Short Term Bond - F	0.70%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.10%	TDB	CAN	—	10/31/2025	—
Wells Fargo & Co. 5.08%	**0.79%**	**—**	**USA**	**—**	**—**	**—**
Dynamic Ultra Short Term Bond Fund F	0.79%	—	—	—	7/31/2025	—

Velocity Moderate Balanced

Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF   Portfolio Date: 10/31/2025   Top 10 holdings: 10.66%   Other: 89.34%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Meta Platforms Inc Class A	**0.76%**	**META**	**USA**	**Communication Services**	**—**	**1.71%**
TD US Index F	0.28%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.19%	—	—	—	9/30/2025	—
TD U.S. Equity Index ETF	0.15%	TPU	CAN	—	10/31/2025	—
TD NASDAQ Index - F	0.14%	—	—	—	6/30/2025	—
Kipling Global Enhanced Growth M	0.00%	—	CAN	—	9/30/2025	—