



Velocity Moderate Balanced

Portfolio Snapshot

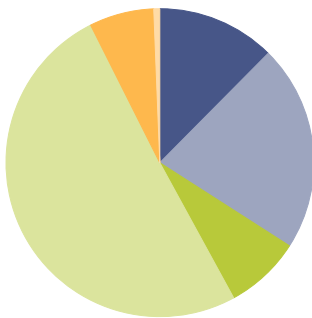
Avg. Fund MER
0.52%

Portfolio Yield
2.67%

Inception Date
10/10/2013

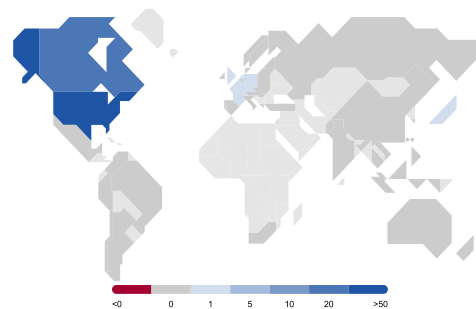
Benchmark
Benchmark - Moderate Balanced

Asset Allocation



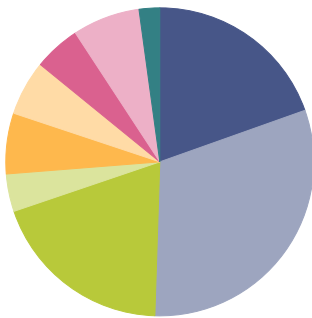
	%
Canadian Equity	12.4
U.S. Equity	21.6
International Equity	8.0
Fixed Income	50.6
Cash	6.8
Other	0.6

Equity Country Exposure



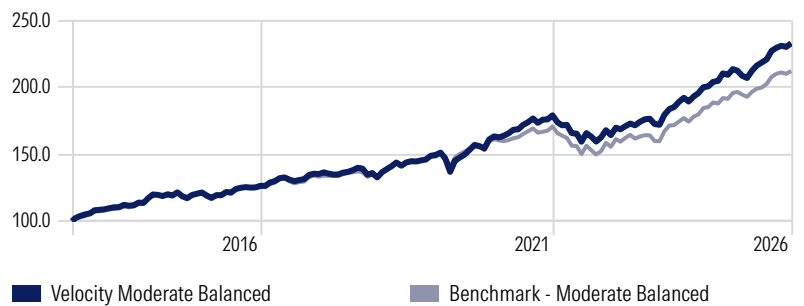
	%
United States	51.6
Canada	29.6
United Kingdom	3.8
Japan	3.7
Netherlands	1.7
Germany	1.7

Equity Investment Style



	%
Large Value	19.6
Large Core	30.9
Large Growth	19.3
Mid Value	3.9
Mid Core	6.4
Mid Growth	5.8
Small Value	4.9
Small Core	7.1
Small Growth	2.2

Performance



Equity Sector Allocation

Sector	%
Cyclical	33.1%
Basic Materials	5.6%
Consumer Cyclical	7.5%
Financial Services	17.1%
Real Estate	2.8%
Sensitive	50.2%
Communication Services	8.3%
Energy	7.5%
Industrials	13.6%
Technology	20.9%
Defensive	16.7%
Consumer Defensive	6.6%
Healthcare	7.8%
Utilities	2.3%

Equity Geographic Allocation

Region	%
Americas	81.3%
Canada	29.6%
United States	51.6%
Greater Europe	13.3%
Denmark	0.9%
France	1.4%
Germany	1.7%
Netherlands	1.7%
Switzerland	1.3%
United Kingdom	3.8%
Greater Asia	5.5%
Australia	0.9%
Japan	3.7%
Emerging Markets	0.2%

Trailing Returns

	Portfolio	Benchmark
1 Month	1.2%	1.1%
3 Months	1.5%	1.0%
6 Months	6.6%	6.2%
1 Year	9.0%	8.4%
3 Years	11.1%	9.6%
5 Years	7.5%	5.8%
10 Years	6.9%	5.9%
Inception	6.9%	6.2%

Calendar Year Returns

	Portfolio	Benchmark
YTD	1.2%	1.1%
2025	10.0%	9.7%
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%

Fixed Income Allocation

Sector	%
Government	42.2%
Municipal	0.0%
Corporate	46.1%
Securitized	1.9%
Cash & Equivalents	9.7%

Fixed Income Statistics

Statistic	Value
Average Eff Duration	—
Average Maturity	—
Average Coupon	3.7%
Average Credit Quality	AA

Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	4.8%	112.0%	126.9%	-3.1%
3 Years	5.0%	106.0%	81.8%	-3.1%
5 Years	6.2%	106.2%	86.9%	-11.0%

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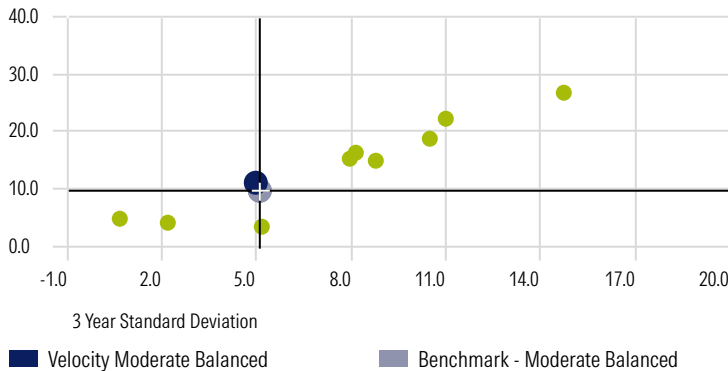
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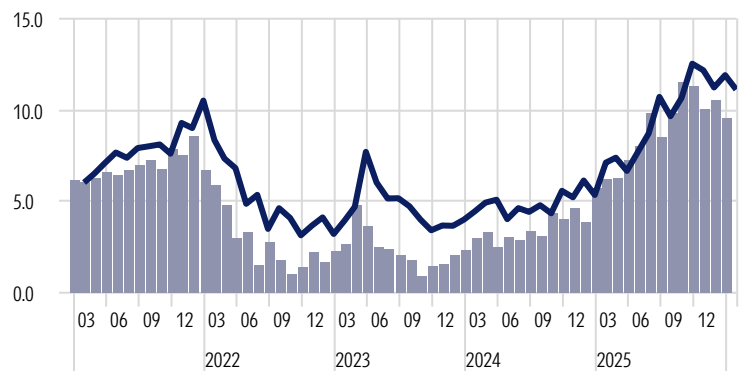
Inception Date
10/10/2013

Benchmark
Benchmark - Moderate Balanced

3 Year Risk-Reward



3 Year Rolling Returns



Fundamental Analysis

Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark
Size			Geography		
Avg. Mkt Cap (mil)	\$ 158,139	\$ 254,165	Canada	86.1%	97.7%
			United States	9.6%	1.3%
Valuation Multiples			Credit Quality		
Price/Book	3.4	3.7	AAA	25.7%	42.3%
Price/Cash Flow	14.4	16.8	AA	19.0%	32.0%
Price/Earnings	23.6	24.7	A	26.2%	14.2%
Price/Sales	2.5	2.9	BBB	23.0%	11.1%
Financial Ratios			BB	1.9%	0.0%
Net Margin	21.1%	21.5%	B	0.6%	0.0%
Return on Assets	11.5%	14.1%	Below B	0.1%	0.0%
Return on Equity	26.1%	29.8%	Not Rated	3.5%	0.4%
ROIC	20.0%	25.0%			

3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.0%	5.1%
Loss Std Dev	2.3%	2.7%
Sharpe Ratio	0.62	0.44
Sortino Ratio	0.99	0.67
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	6.2%	6.3%
Loss Std Dev	3.7%	3.8%
Sharpe Ratio	0.26	0.10
Sortino Ratio	0.37	0.14
Best Month	4.3%	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	20.9%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.71%
TD US Index F	15.0%	Medium	Canada Fund US Equity	0.15%	0.17%	0.81%
Dynamic Ultra Short Term Bond Fund F	14.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	3.12%
TD Short Term Bond - F	14.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.56%	3.18%
NCM Global Income Growth Class Series F	10.2%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.17%
NCM Income Growth Class Series F	8.7%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	3.06%
TD International Index - F	5.7%	Medium	Canada Fund International Equity	0.25%	0.28%	2.08%
TD Canadian Index - F	5.2%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.79%
TD NASDAQ Index - F	3.6%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.41%

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Velocity Moderate Balanced

Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	4.8%	-0.56	1.11	88.69	0.36	1.82	8	4
3 Years	5.0%	1.59	0.95	96.74	0.98	1.57	26	10
5 Years	6.2%	1.59	0.98	97.37	1.02	1.64	41	19
10 Years	6.3%	0.79	1.06	97.32	0.56	1.88	82	38

Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Velocity Moderate Balanced		1.2%	9.0%	11.1%	7.5%	6.9%	6.9%	10/10/2013
Dynamic Ultra Short Term Bond Fund F	14.7%	0.3%	3.7%	4.9%	3.3%	2.7%	2.4%	9/6/2013
NCM Global Income Growth Class Series F	10.2%	2.6%	8.0%	14.8%	11.4%	9.9%	9.8%	5/31/2011
NCM Income Growth Class Series F	8.7%	4.1%	24.7%	15.2%	13.9%	10.7%	9.8%	12/30/2005
TD Canadian Bond Index - F	20.9%	0.5%	1.6%	3.4%	-0.1%	1.5%	3.8%	11/1/2000
TD Canadian Index - F	5.2%	0.9%	28.4%	18.8%	16.4%	12.8%	7.4%	11/1/2000
TD International Index - F	5.7%	4.0%	22.6%	16.4%	11.2%	9.2%	4.6%	11/1/2000
TD NASDAQ Index - F	3.6%	1.0%	16.5%	26.6%	13.3%	18.6%	7.8%	11/1/2000
TD Short Term Bond - F	14.7%	0.5%	3.4%	4.3%	1.6%	1.8%	2.6%	11/1/2004
TD US Index F	15.0%	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 - Moderate Balanced		1.1	8.4	9.6	5.8	5.9	6.5	12/31/2011
FTSE Canada ST Bond	25.0%	0.4%	3.4%	4.5%	1.9%	2.1%	6.6%	12/31/1979
FTSE Canada Universe Bond	37.5%	0.6%	2.0%	3.7%	0.0%	1.9%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	15.0%	4.2%	23.8%	16.7%	11.1%	9.5%	5.7%	5/1/2015
S&P 500 TR CAD	15.0%	0.2%	8.8%	21.7%	16.3%	15.6%	9.2%	1/31/2002
S&P/TSX Composite TR	7.5%	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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Velocity Moderate Balanced



Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 1/31/2026 Top 10 holdings: 10.03% Other: 89.97%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
Microsoft Corp	1.46%	MSFT	USA	Technology	—	3.58%
TD US Index F	0.61%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.32%	TPU	CAN	—	1/31/2026	—
TD NASDAQ Index - F	0.31%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.22%	—	—	—	12/31/2025	—
NVIDIA Corp	1.40%	NVDA	USA	Technology	—	5.47%
TD US Index F	0.62%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.45%	TPU	CAN	—	1/31/2026	—
TD NASDAQ Index - F	0.33%	—	—	—	6/30/2025	—
Canada (Government of) 2.75%	1.32%	—	CAN	—	—	—
TD Short Term Bond - F	0.74%	—	—	—	6/30/2025	—
Dynamic Ultra Short Term Bond Fund F	0.36%	—	—	—	10/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.24%	TDB	CAN	—	1/31/2026	—
Kipling Strategic Income M	-0.03%	—	CAN	—	12/31/2025	—
Apple Inc	1.14%	AAPL	USA	Technology	—	4.53%
TD US Index F	0.50%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.38%	TPU	CAN	—	1/31/2026	—
TD NASDAQ Index - F	0.26%	—	—	—	6/30/2025	—
Broadcom Inc	0.84%	AVGO	USA	Technology	—	1.75%
NCM Global Income Growth Class Series F	0.29%	—	—	—	12/31/2025	—
TD US Index F	0.21%	—	—	—	6/30/2025	—
TD NASDAQ Index - F	0.18%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.15%	TPU	CAN	—	1/31/2026	—
Wells Fargo & Co. 5.08%	0.81%	—	USA	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.81%	—	—	—	10/31/2025	—
Canada Housing Trust No.1 3.6%	0.79%	—	CAN	—	—	—
TD Short Term Bond - F	0.70%	—	—	—	6/30/2025	—
TD Canadian Aggregate Bond Index ETF	0.09%	TDB	CAN	—	1/31/2026	—
Amazon.com Inc	0.78%	AMZN	USA	Consumer Cyclical	—	2.70%
TD US Index F	0.35%	—	—	—	6/30/2025	—
TD U.S. Equity Index ETF	0.23%	TPU	CAN	—	1/31/2026	—
TD NASDAQ Index - F	0.20%	—	—	—	6/30/2025	—
Canadian Imperial Bank of Commerce 3.65%	0.77%	—	CAN	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.76%	—	—	—	10/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.01%	TDB	CAN	—	1/31/2026	—
Meta Platforms Inc Class A	0.73%	META	USA	Communication Services	—	1.83%
TD US Index F	0.27%	—	—	—	6/30/2025	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.16%	TPU	CAN	—	1/31/2026	—
TD NASDAQ Index - F	0.14%	—	—	—	6/30/2025	—