



# Velocity Moderate Balanced

## Portfolio Snapshot

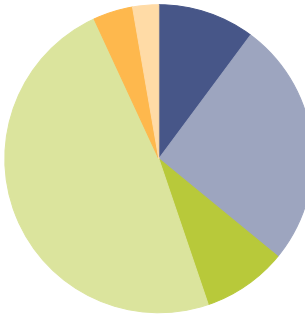
**Avg. Fund MER**  
0.53%

**Portfolio Yield**  
2.65%

**Inception Date**  
10/10/2013

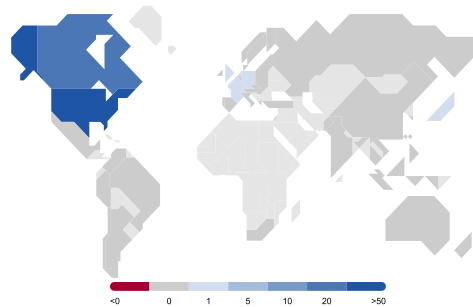
**Benchmark**  
Benchmark - Moderate Balanced

### Asset Allocation



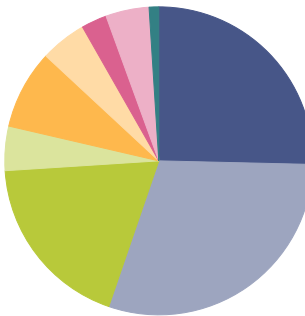
	%
Canadian Equity	10.2
U.S. Equity	25.8
International Equity	8.9
Fixed Income	48.3
Cash	4.2
Other	2.7

### Equity Country Exposure



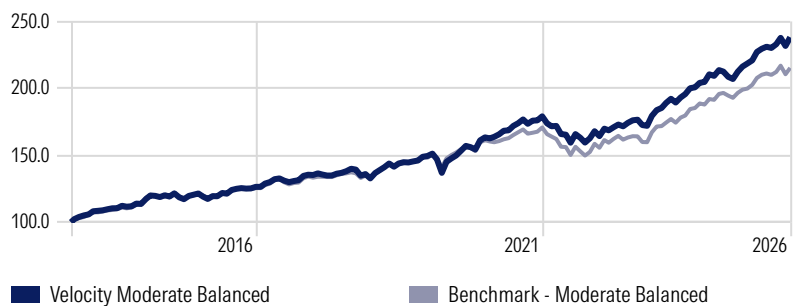
	%
United States	57.8
Canada	22.8
Japan	4.0
United Kingdom	3.6
Switzerland	1.7
France	1.6

### Equity Investment Style



	%
Large Value	25.4
Large Core	29.9
Large Growth	18.7
Mid Value	4.6
Mid Core	8.3
Mid Growth	4.8
Small Value	2.7
Small Core	4.6
Small Growth	1.0

### Performance



### Equity Sector Allocation

	%
<b>Cyclical</b>	<b>32.1%</b>
Basic Materials	5.5%
Consumer Cyclical	7.8%
Financial Services	16.5%
Real Estate	2.3%
<b>Sensitive</b>	<b>50.6%</b>
Communication Services	8.0%
Energy	7.9%
Industrials	13.1%
Technology	21.7%
<b>Defensive</b>	<b>17.3%</b>
Consumer Defensive	6.3%
Healthcare	8.6%
Utilities	2.4%

### Equity Geographic Allocation

	%
<b>Americas</b>	<b>80.6%</b>
Canada	22.8%
United States	57.8%
<b>Greater Europe</b>	<b>13.5%</b>
Denmark	0.8%
France	1.6%
Germany	1.5%
Netherlands	1.3%
Switzerland	1.7%
United Kingdom	3.6%
<b>Greater Asia</b>	<b>5.8%</b>
Australia	0.9%
Japan	4.0%
<b>Emerging Markets</b>	<b>0.5%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	2.8%	2.3%
3 Months	2.2%	1.4%
6 Months	3.7%	2.4%
1 Year	15.1%	11.6%
3 Years	11.3%	9.4%
5 Years	7.2%	5.9%
10 Years	7.1%	6.1%
Inception	7.0%	6.1%

### Calendar Year Returns

	Portfolio	Benchmark
YTD	3.5%	2.5%
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

	%
Government	41.5%
Municipal	0.0%
Corporate	52.0%
Securitized	2.0%
Cash & Equivalents	4.5%

### Fixed Income Statistics

Average Eff Duration	—
Average Maturity	—
Average Coupon	3.9%
Average Credit Quality	AA

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	5.2%	117.5%	84.6%	-2.5%
3 Years	5.4%	108.4%	85.0%	-3.1%
5 Years	6.4%	104.3%	89.7%	-11.0%

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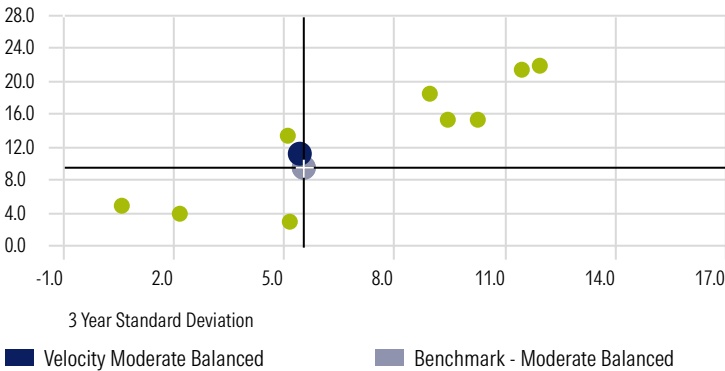
## Portfolio Snapshot

**Avg. Fund MER**  
0.53%

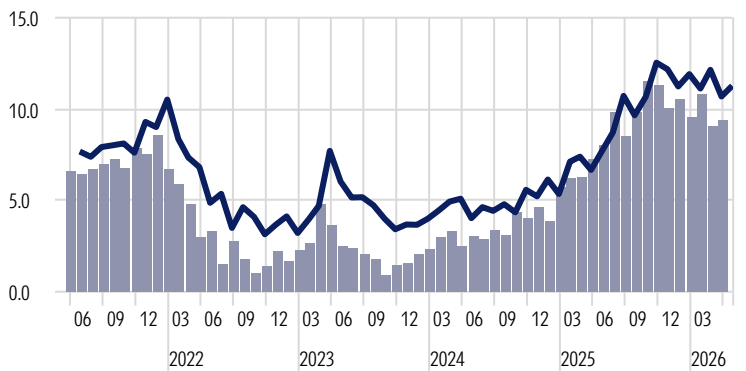
**Portfolio Yield**  
2.65%

**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
<b>Size</b>			<b>Geography</b>		
Avg. Mkt Cap (mil)	\$ 208,413	\$ 245,214	Canada	78.7%	97.6%
<b>Valuation Multiples</b>			United States	13.0%	1.4%
Price/Book	3.6	3.6	<b>Credit Quality</b>		
Price/Cash Flow	14.9	16.3	AAA	26.7%	44.4%
Price/Earnings	23.4	23.2	AA	17.2%	30.2%
Price/Sales	2.6	2.7	A	18.8%	13.9%
<b>Financial Ratios</b>			BBB	23.9%	10.7%
Net Margin	21.6%	22.0%	BB	1.6%	0.0%
Return on Assets	12.6%	14.6%	B	1.9%	0.0%
Return on Equity	27.9%	29.9%	Below B	0.2%	0.0%
ROIC	21.3%	25.0%	Not Rated	9.6%	0.8%

### 3 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	5.4%	5.5%
Loss Std Dev	2.9%	3.4%
Sharpe Ratio	0.64	0.44
Sortino Ratio	1.01	0.67
Best Month	4.3%	4.6%
Worst Month	-2.5%	-3.0%
Max Drawdown	-3.1%	-3.0%

### 5 Year Risk & Return

	Portfolio	Benchmark
Standard Deviation	6.4%	6.6%
Loss Std Dev	3.7%	3.9%
Sharpe Ratio	0.13	0.01
Sortino Ratio	0.18	0.01
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 US Index F	22.5%	Medium	Canada Fund US Equity	0.15%	0.17%	0.78%
TD Canadian Bond Index - F	17.1%	Low	Canada Fund Canadian Fixed Income	0.15%	0.17%	3.66%
TD Short Term Bond - F	14.7%	Low	Canada Fund Canadian Short Term Fixed Income	0.35%	0.54%	3.33%
Pender Corporate Bond Series F	9.9%	Low to Medium	Canada Fund Multi-Sector Fixed Income	0.60%	1.03%	4.09%
NCM Global Income Growth Class Series F	9.6%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.37%	3.11%
Dynamic Ultra Short Term Bond Fund F	7.8%	Low	Canada Fund Canadian Short Term Fixed Income	0.25%	0.41%	2.98%
TD International Index - F	5.9%	Medium	Canada Fund International Equity	0.25%	0.28%	2.11%
NCM Income Growth Class Series F	5.9%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.43%	2.92%
TD Canadian Index - F	5.0%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.67%

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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	5.2%	3.17	0.99	98.06	2.98	1.16	10	2
3 Years	5.4%	1.85	0.96	97.24	1.21	1.54	26	10
5 Years	6.4%	1.25	0.97	97.80	0.85	1.56	40	20
10 Years	6.3%	0.89	1.06	97.29	0.58	1.88	83	37

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Velocity Moderate Balanced</b>		<b>3.5%</b>	<b>15.1%</b>	<b>11.3%</b>	<b>7.2%</b>	<b>7.1%</b>	<b>7.0%</b>	<b>10/10/2013</b>
TD US Index F	<b>22.5%</b>	4.5%	29.1%	22.0%	14.7%	15.6%	7.4%	11/1/2000
TD Canadian Bond Index - F	<b>17.1%</b>	0.3%	1.3%	2.9%	0.6%	1.4%	3.8%	11/1/2000
TD Short Term Bond - F	<b>14.7%</b>	0.3%	2.4%	4.0%	1.7%	1.7%	2.6%	11/1/2004
Pender Corporate Bond Series F	<b>9.9%</b>	3.6%	18.8%	13.3%	7.9%	8.9%	7.2%	6/30/2014
NCM Global Income Growth Class Series F	<b>9.6%</b>	6.0%	21.1%	15.2%	10.3%	9.9%	9.8%	5/31/2011
Dynamic Ultra Short Term Bond Fund F	<b>7.8%</b>	0.9%	3.7%	4.7%	3.5%	2.7%	2.4%	9/6/2013
TD International Index - F	<b>5.9%</b>	5.5%	23.1%	15.4%	10.7%	9.6%	4.6%	11/1/2000
NCM Income Growth Class Series F	<b>5.9%</b>	10.2%	35.9%	18.5%	11.9%	10.6%	9.9%	12/30/2005
TD Canadian Index - F	<b>5.0%</b>	7.8%	39.9%	21.5%	15.5%	12.7%	7.6%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Moderate Balanced</b>		<b>2.5</b>	<b>11.6</b>	<b>9.4</b>	<b>5.9</b>	<b>6.1</b>	<b>6.5</b>	<b>12/31/2011</b>
FTSE Canada Universe Bond	<b>37.5%</b>	0.4%	1.6%	3.2%	0.7%	1.8%	6.4%	12/31/1985
FTSE Canada ST Bond	<b>25.0%</b>	0.3%	2.4%	4.2%	2.0%	2.1%	6.6%	12/31/1979
Morningstar DM xNA NR CAD	<b>15.0%</b>	5.7%	23.9%	15.7%	10.6%	9.8%	5.7%	5/1/2015
S&P 500 TR CAD	<b>15.0%</b>	5.0%	29.1%	21.8%	15.5%	16.2%	9.3%	1/31/2002
S&P/TSX Composite TR	<b>7.5%</b>	7.9%	40.1%	21.5%	15.5%	12.8%	9.5%	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: 4/30/2026 Top 10 holdings: 11.41% Other: 88.59%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>NVIDIA Corp</b>	<b>1.67%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.89%</b>
TD US Index F	0.98%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.70%	TPU	CAN	—	4/30/2026	—
<b>Apple Inc</b>	<b>1.46%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.60%</b>
TD US Index F	0.88%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.58%	TPU	CAN	—	4/30/2026	—
<b>Canada Housing Trust No.1</b>	<b>1.44%</b>	—	<b>CAN</b>	—	—	—
TD Short Term Bond - F	1.32%	—	—	—	12/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.12%	TDB	CAN	—	4/30/2026	—
<b>Microsoft Corp</b>	<b>1.41%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>3.47%</b>
TD US Index F	0.79%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.45%	TPU	CAN	—	4/30/2026	—
NCM Global Income Growth Class Series F	0.17%	—	—	—	3/31/2026	—
<b>Canada (Government of)</b>	<b>1.00%</b>	—	<b>CAN</b>	—	—	—
TD Short Term Bond - F	0.75%	—	—	—	12/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.19%	TDB	CAN	—	4/30/2026	—
Dynamic Ultra Short Term Bond Fund F	0.05%	—	—	—	1/31/2026	—
<b>Alphabet Inc Class A</b>	<b>0.98%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.36%</b>
TD US Index F	0.41%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.34%	TPU	CAN	—	4/30/2026	—
NCM Global Income Growth Class Series F	0.23%	—	—	—	3/31/2026	—
<b>Broadcom Inc</b>	<b>0.91%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>2.11%</b>
TD US Index F	0.36%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.29%	TPU	CAN	—	4/30/2026	—
NCM Global Income Growth Class Series F	0.26%	—	—	—	3/31/2026	—
<b>Canada Housing Trust No.1</b>	<b>0.88%</b>	—	<b>CAN</b>	—	—	—
TD Short Term Bond - F	0.78%	—	—	—	12/31/2025	—
TD Canadian Aggregate Bond Index ETF	0.06%	TDB	CAN	—	4/30/2026	—
NCM Income Growth Class Series F	0.04%	—	—	—	3/31/2026	—
<b>Amazon.com Inc</b>	<b>0.87%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.93%</b>
TD US Index F	0.49%	—	—	—	12/31/2025	—
TD U.S. Equity Index ETF	0.38%	TPU	CAN	—	4/30/2026	—
<b>Canada (Government of)</b>	<b>0.79%</b>	—	<b>CAN</b>	—	—	—
Dynamic Ultra Short Term Bond Fund F	0.57%	—	—	—	1/31/2026	—
TD Canadian Aggregate Bond Index ETF	0.22%	TDB	CAN	—	4/30/2026	—