

TD Wealth



Portfolio Review



Chart 5: Annualized Return & Risk*

Time Period: 1/1/2019 to 12/31/2023

Calculation Benchmark: Strategic Balanced Growth ETF Benchmark Risk-free Rate: FTSE Canada 91 Day TBill

	Current	Benchmark
Return	8.64	8.20
Std Dev	9.74	10.22
Sharpe Ratio	0.70	0.62

Chart 2: Investment Growth Comparison*

Time Period: 1/1/2019 to 12/31/2023

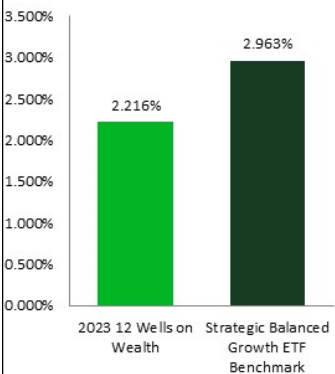


Chart 4: Drawdown Comparison*

Time Period: 1/1/2019 to 12/31/2023



Chart 3: Pain Index



Pain Index measures the size of loss, the duration of the drawdown and how often losses occur. The lower the index the better it is for you.

The 2023 12 Wells on Wealth's Pain Index measure is lower than that of the Strategic Balanced Growth ETF Benchmark over the past 5 years and 1 month(s), which implies lower drawdown risk.

*Since Common Inception of Underlying Portfolio Holdings

** Equity Market Factor represents the percentage of portfolio assets in stocks. Fixed Income Market Factor represents the percentage of portfolio assets in bonds



Additional portfolio statistics

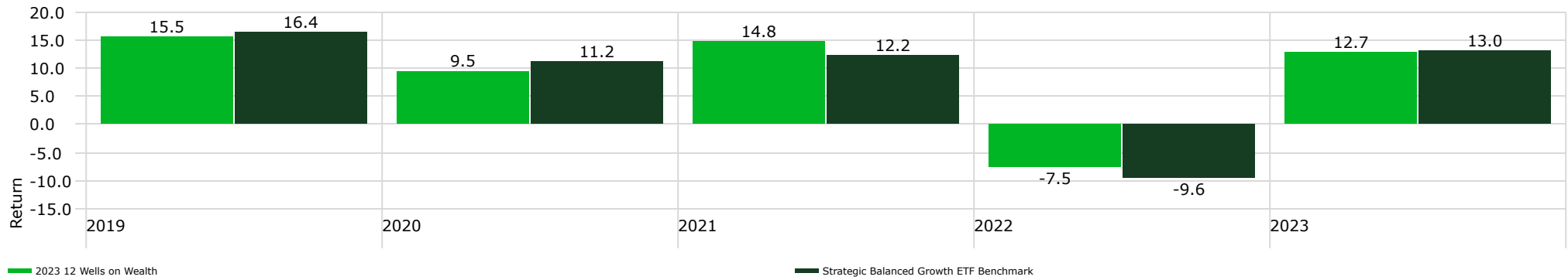
Additional Risk Metrics

Time Period: 1/1/2019 to 12/31/2023 Calculation Benchmark: Strategic Balanced Growth ETF Benchmark

	2023 12 Wells on Wealth	Strategic Balanced Growth ETF Benchmark
Beta	0.91	1.00
Longest Down-Streak Return	-2.69	-4.33
Longest Down-Streak # of Periods	3.00	3.00
Best Month	7.70	7.71
Worst Month	-8.98	-8.16
Up Capture Ratio	97.70	100.00
Down Capture Ratio	92.26	100.00
Up Period Percent	63.33	66.67
Down Period Percent	36.67	33.33

Calendar Returns

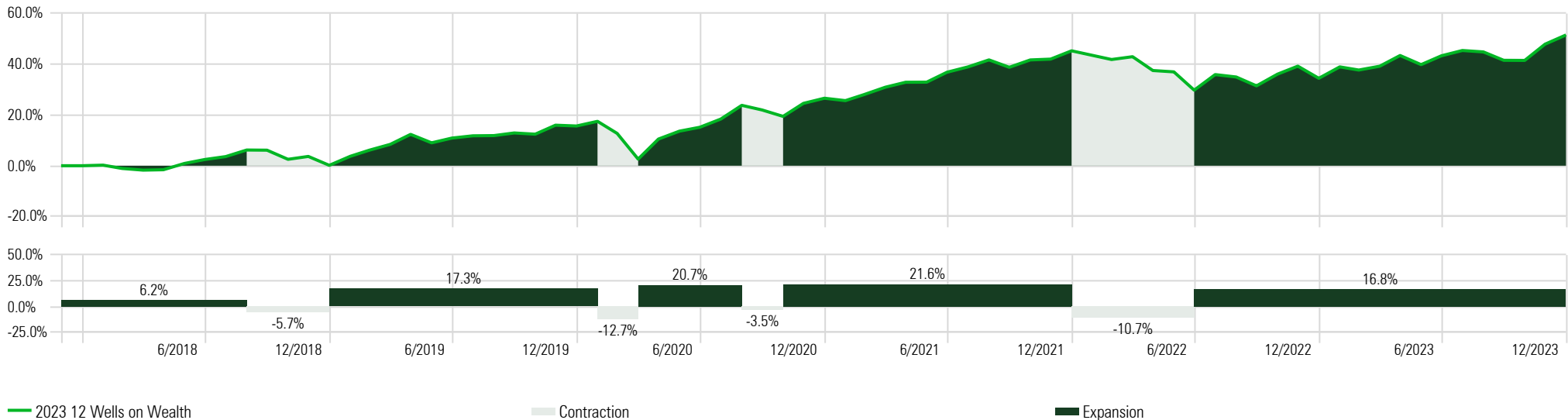
Calculation Benchmark: Strategic Balanced Growth ETF Benchmark



Investment Rebound (post contractions of greater than 3%)

Time Period: Since Common Inception (12/1/2017) to 12/31/2023

Define drawdown as decline by 3% or more



Source: Morningstar Direct

Periodic Table

Data Point: Sharpe Ratio

	2019	2020	2021	2022	2023
Best	S&P/TSX Comp TR 3.2	Barclays US Agg Bond TR 1.6	2023 12 Wells on Wealth 2.6	S&P/TSX Comp TR -0.5	MSCI World NR 1.8
	Strategic Balanced Growth ETF Benchmark 2.9	FTSE Canada Universe Bond 1.6	S&P/TSX Comp TR 2.6	S&P 500 TR -0.6	S&P 500 TR 1.7
	MSCI World NR 2.3	2023 12 Wells on Wealth 0.7	S&P 500 TR 2.3	2023 12 Wells on Wealth -0.7	Strategic Balanced Growth ETF Benchmark 1.3
	S&P 500 TR 2.2	S&P 500 TR 0.7	MSCI World NR 2.1	MSCI World NR -0.8	2023 12 Wells on Wealth 0.9
	Barclays US Agg Bond TR 2.2	MSCI World NR 0.7	Strategic Balanced Growth ETF Benchmark 2.0	Strategic Balanced Growth ETF Benchmark -1.0	S&P/TSX Comp TR 0.8
	2023 12 Wells on Wealth 2.1	Strategic Balanced Growth ETF Benchmark 0.7	Barclays US Agg Bond TR -0.6	FTSE Canada Universe Bond -1.7	Barclays US Agg Bond TR 0.1
Worst	FTSE Canada Universe Bond 1.6	S&P/TSX Comp TR 0.4	FTSE Canada Universe Bond -0.7	Barclays US Agg Bond TR -2.5	FTSE Canada Universe Bond -0.2

■ MSCI World NR

■ S&P 500 TR

■ S&P/TSX Comp TR

■ Barclays US Agg Bond TR

■ 2023 12 Wells on Wealth

■ Strategic Balanced Growth ETF Benchmark

■ FTSE Canada Universe Bond

Source: Morningstar Direct

Benchmark Composition

	Weight
iShares Core Canadian Universe Bond ETF	33%
SPDR® S&P 500 ETF Trust	26%
iShares Core S&P/TSX Capped Compost ETF	20%
Vanguard FTSE Developed Markets ETF	13%
Vanguard FTSE Emerging Mkts All Cap ETF	6%
iShares Premium Money Market ETF Comm	2%

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Only securities that have an inception date greater than 1 year are included in this analysis using a common inception point (i.e. the initial date of purchase of the newest investment product or security included in the analysis). Holdings are accurate as of the date indicated in the respective chart or table and are subject to change.

The blended benchmark is used to calculate all relative Model performance measures including returns, alphas, up capture and down capture ratios. The blended benchmark was constructed using ETFs that are aligned with the client's suggested risk profile, as provided by the Financial Planner, Investment Advisor or Portfolio Manager, and weighted according to the client's portfolio policy weight.

Sharpe Measure is a ratio of returns generated by the fund, over and above the risk-free rate of return and the total risk associated with it and can change monthly. A high and positive ratio shows superior performance and a low and negative ratio is an indication of unfavourable performance.

Standard deviation is a statistical measure of the range of a fund's performance. When a fund has a high standard deviation, its range of performance has been very wide, indicating that there is a greater potential for volatility than those with low standard deviations.

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Pain Index - Based on drawdown analysis done by Chechlov, Stanislav and Zabarankin between 1999 and 2005 (Drawdown Measure in Portfolio Optimization, International Journal of Theoretical and Applied Finance, 8(13 – 58)). Developed by Dr. Thomas Becker and Aaron Moore of Zephyr Associates in 2006.

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