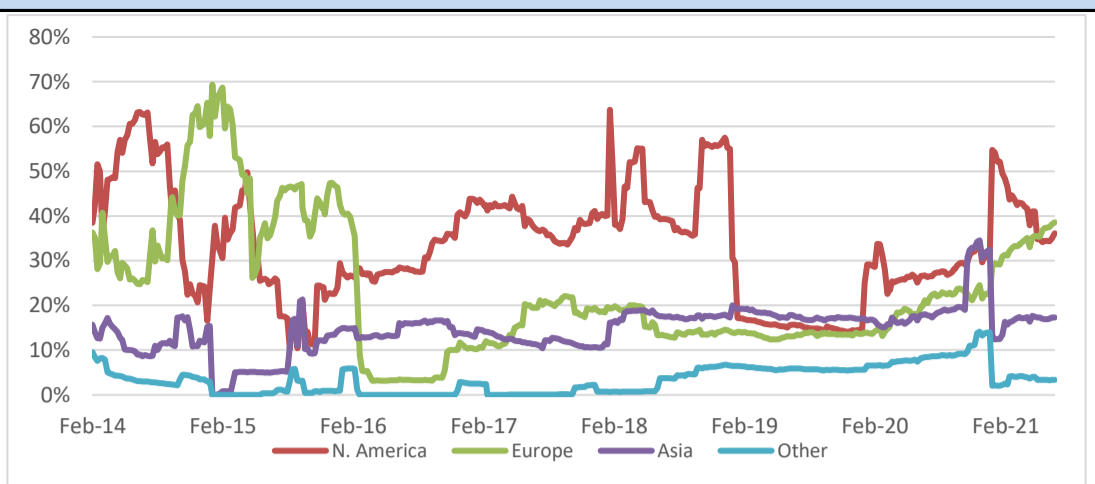


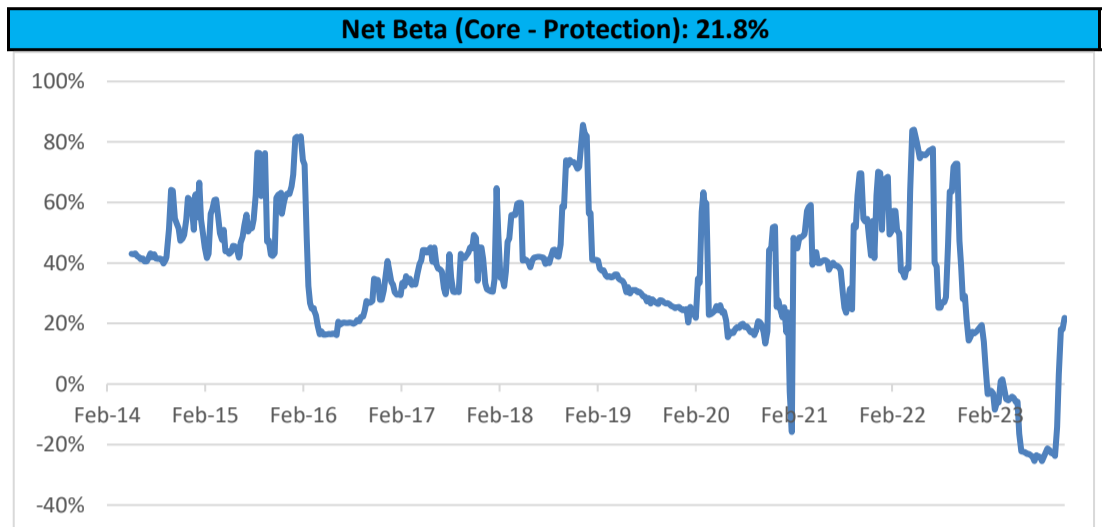


## Tactical Asset Allocation

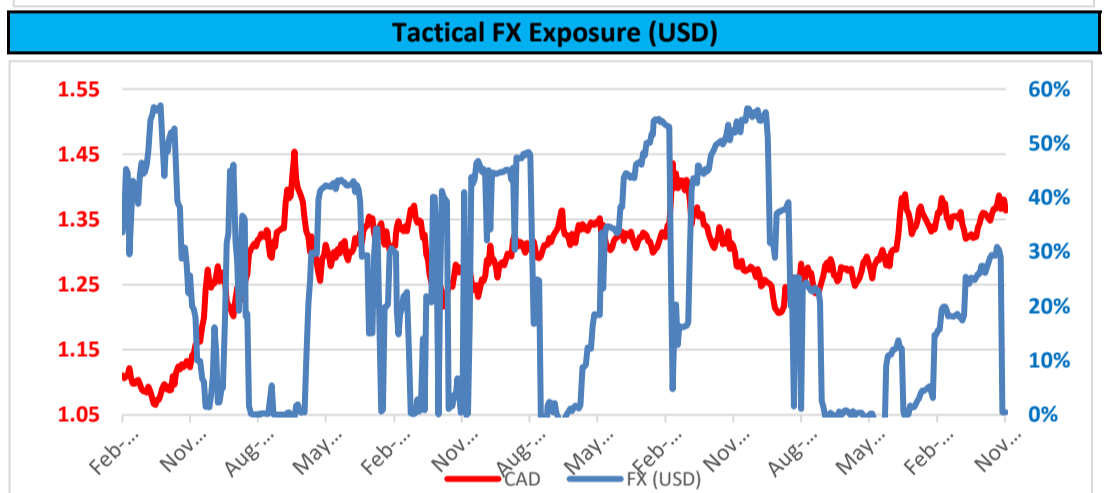
| Equity    | N. America | Europe | Asia  | Other |
|-----------|------------|--------|-------|-------|
| 11/24/23  | 44.3%      | 28.8%  | 21.8% | 6.4%  |
| 11/17/23  | 43.8%      | 28.5%  | 21.4% | 6.4%  |
| Change    | 0.6%       | 0.3%   | 0.4%  | 0.0%  |
| Benchmark | 66.6%      | 14.2%  | 15.0% | 4.2%  |



| Sector                 | 11/24/2023 | 11/17/2023 | Change | BM    |
|------------------------|------------|------------|--------|-------|
| Basic Materials        | 6.16%      | 6.02%      | 0.1%   | 10.2% |
| Communications         | 9.58%      | 9.47%      | 0.1%   | 6.5%  |
| Consumer, Cyclical     | 8.00%      | 8.18%      | -0.2%  | 6.7%  |
| Consumer, Non-cyclical | 16.15%     | 16.62%     | -0.5%  | 7.6%  |
| Energy                 | 12.03%     | 11.79%     | 0.2%   | 10.5% |
| Financial              | 20.41%     | 20.06%     | 0.4%   | 27.5% |
| Industrial             | 6.59%      | 6.66%      | -0.1%  | 0.0%  |
| Technology             | 3.64%      | 4.39%      | -0.7%  | 3.1%  |
| Utilities              | 14.59%     | 14.70%     | -0.1%  | 18.2% |



| As of: 11/24/23         | 11/24/23 | 11/17/23 | Change |
|-------------------------|----------|----------|--------|
| FX (USD)                | 0.5%     | 0.5%     | 0.0%   |
| Beta <sup>2</sup>       | 65.4%    | 65.0%    | 0.4%   |
| Protection              | -43.6%   | -46.8%   | 3.2%   |
| Correlation             | 104.4%   | 103.4%   | 1.0%   |
| Yield <sup>3</sup>      | 6.86%    | 6.92%    | -0.06% |
| ETF Holdings            | 7        | 8        | -1     |
| Volatility <sup>4</sup> | 9.99%    | 9.92%    | 0.07%  |
| CAD                     | 1.3636   | 1.3801   | -1.2%  |



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