

FOR ADVISOR USE ONLY

PORTFOLIO INSIGHTS

as of January 31, 2026

Purpose
Partnership Program

As of January 31, 2026

Portfolio Holdings Comparison

VBAL Proxy Holdings

Name	Ticker	Weight
Fixed Income		
Vanguard Canadian Aggregate Bond ETF	VAB	23.27%
Vanguard Global ex-US Aggt Bd ETF CAD-H	VBG	7.97%
Vanguard US Aggregate Bond ETF CAD-H	VBU	7.59%
Equity		
Vanguard FTSE Canada All Cap ETF	VCN	18.20%
Vanguard FTSE Emerging Mkts All Cap ETF	VEE	4.60%
Vanguard FTSE Dev AC ex Nrth Amer ETF	VIU	11.20%
Vanguard US Total Market ETF CAD-H	VUS	27.17%

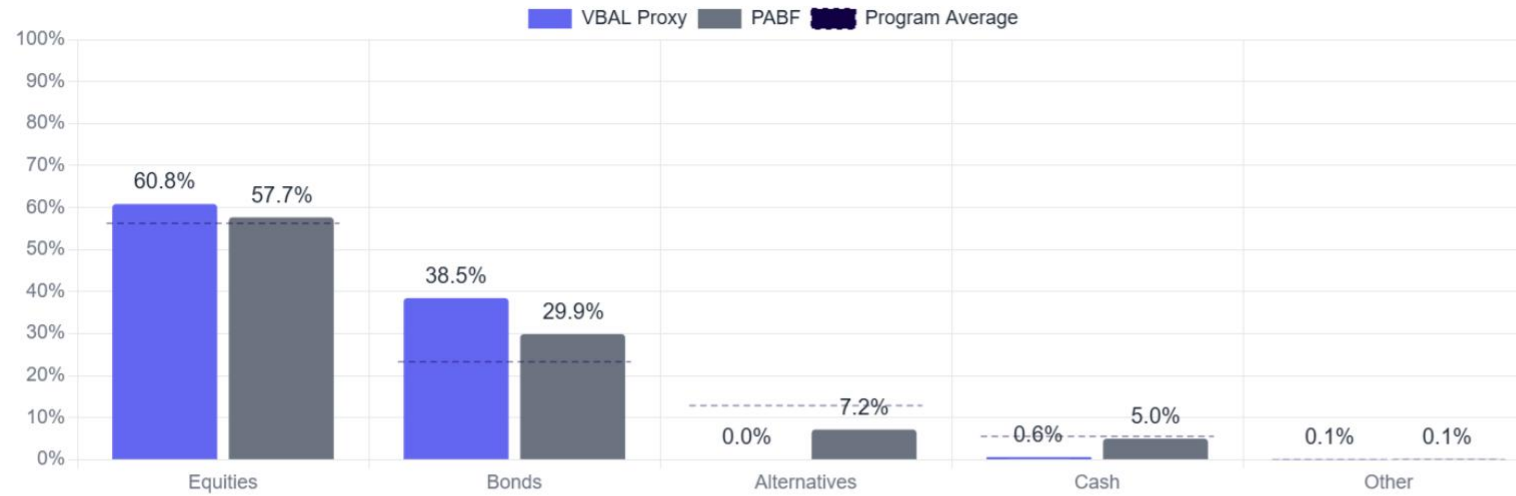
PABF Holdings

Name	Ticker	Weight
Cash		
Purpose Cash Management ETF	MNY	2.06%
Purpose USD Cash Management ETF	MNU.U	0.46%
Fixed Income		
iShares Core Canadian Corporate Bd ETF	XCB	5.87%
BMO Aggregate Bond ETF	ZAG	4.48%
iShares Core Canadian Short Term Bd ETF	XSB	7.41%
BMO MT US IG Corp Bd Hdgd to CAD ETF	ZMU	3.56%
Purpose Global Bond ETF	BND	3.93%
Mackenzie Unconstrained Bond ETF	MUB	3.68%
Tactical		
Purpose Tactical Asset Allocation ETF	RTA	6.44%
Equity		
Purpose Core Equity Income ETF	RDE	12.76%
BMO S&P/TSX Capped Composite ETF	ZCN	5.21%
Invesco S&P Emerging Markets Low Vol ETF	EELV	2.08%
Vanguard FTSE Emerging Mkts All Cap ETF	VEE	3.23%
SPDR® S&P 500 ETF	SPY	1.96%
iShares Core MSCI EAFE ETF	IEFA	5.62%
iShares MSCI EAFE Min Vol Factor ETF	EFV	5.11%
Purpose International Dividend ETF	PID	5.67%
iShares MSCI Japan ETF	EWJ	2.36%
iShares Expanded Tech-Software Sect ETF	IGV	1.99%
Invesco S&P 500 Equal Weight ETF CAD H	EQL.F	8.94%
Alternatives		
Purpose Premium Yield ETF	PYF	3.29%
Purpose Gold Bullion	KILO	3.89%

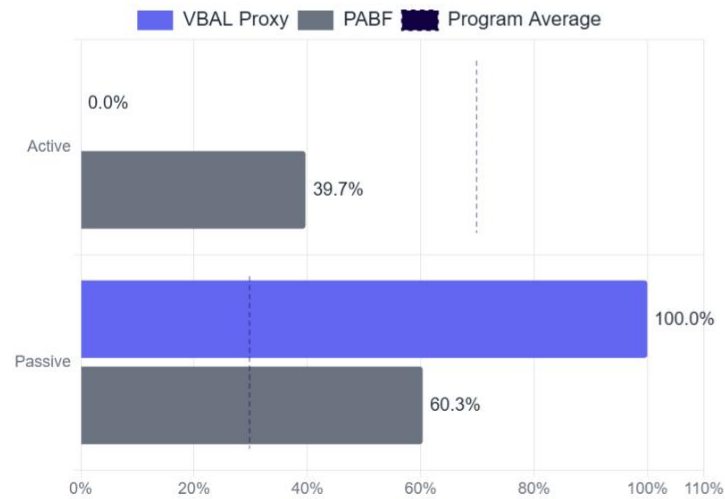
Common holdings bolded

As of January 31, 2026

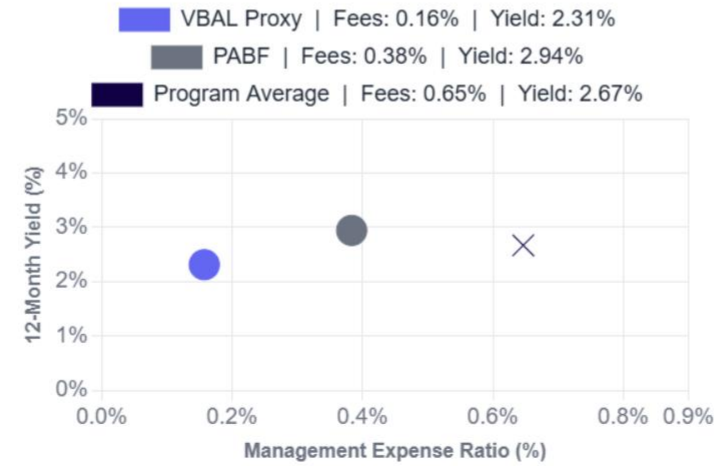
Asset Allocation Comparison



Active vs Passive Allocation



Cost vs Yield

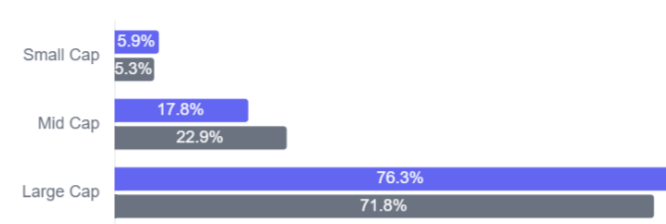


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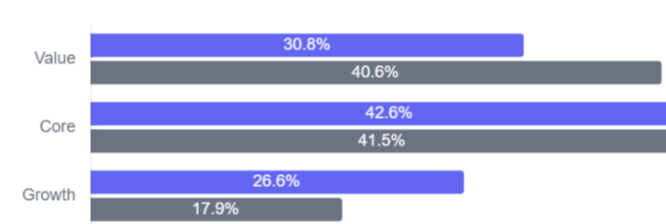
Sector Exposure

Sector	VBAL Proxy	PABF	Delta
CYCLICAL			
Basic Materials	8.19%	7.29%	+0.90%
Consumer Cyclical	8.28%	6.69%	+1.58%
Financial Services	21.61%	23.62%	-2.02%
Real Estate	2.24%	3.03%	-0.79%
SENSITIVE			
Communication Services	6.35%	6.32%	+0.03%
Energy	7.12%	8.55%	-1.44%
Industrials	11.27%	11.92%	-0.66%
Technology	21.20%	13.32%	+7.89%
DEFENSIVE			
Consumer Defensive	4.36%	6.97%	-2.61%
Healthcare	6.76%	7.90%	-1.14%
Utilities	2.63%	4.38%	-1.75%

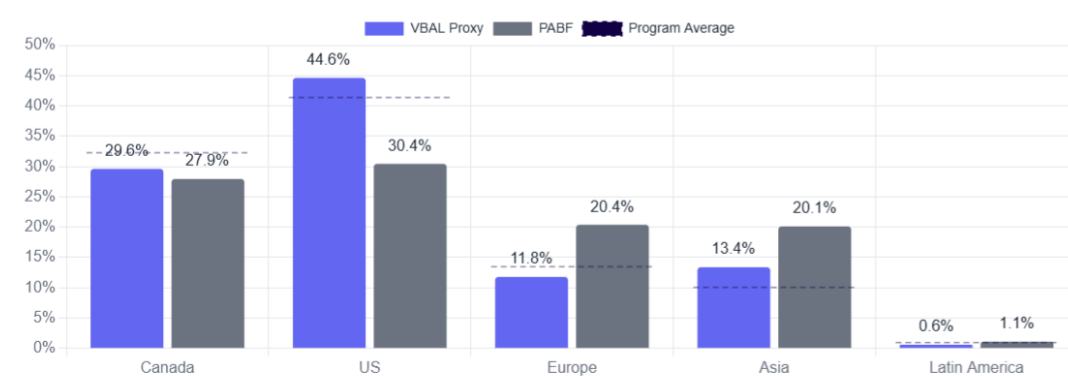
Market Cap Exposure



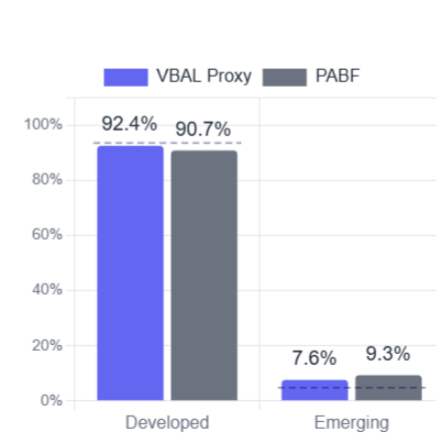
Style Exposure



Geographic Equity Exposure



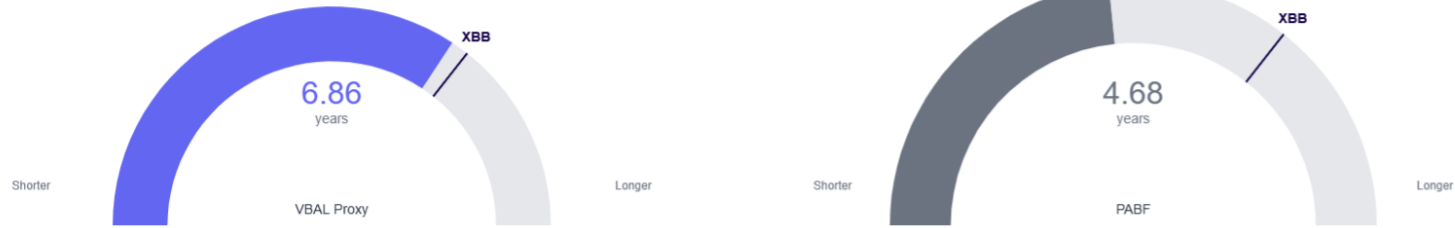
Regional Exposures



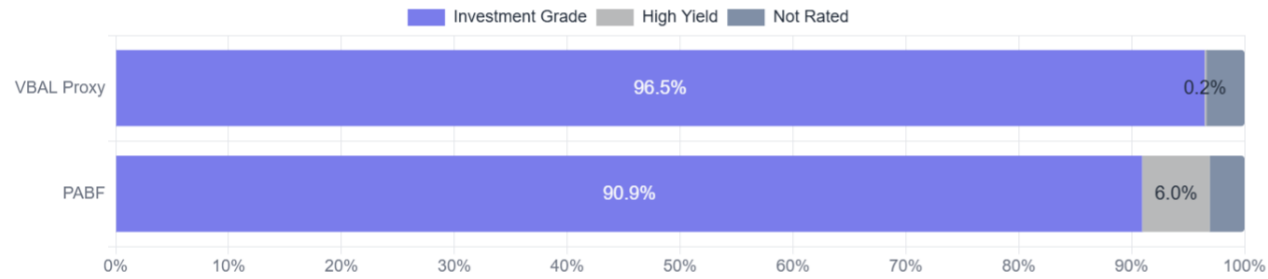
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Portfolio Duration

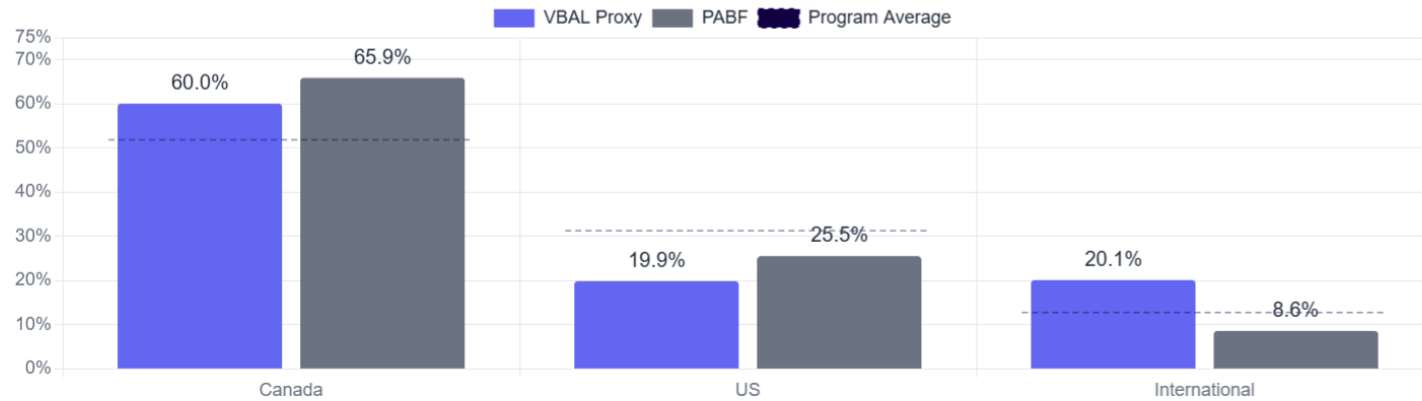
Program Average: 4.82 yrs



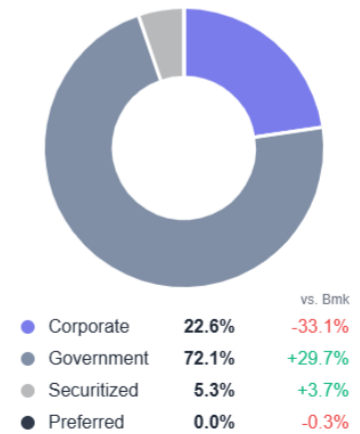
Credit Quality Distribution



Geographic Fixed Income Exposure



Sector Breakdown



As of January 31, 2026

Performance vs Peers

Name	Type	Category	1-Mo	Rank	3-Mo	Rank	6-Mo	Rank	YTD	Rank	1-Yr	Rank	3-Yr	Rank	5-Yr	Rank
Vanguard Canadian Aggregate Bond ETF	Fixed Income	Canadian Fixed Income	0.58%	41	-0.51%	68	2.47%	44	0.58%	41	1.81%	62	3.46%	51	-0.16%	52
Vanguard Global ex-US Aggt Bd ETF CAD-H	Fixed Income	Global Fixed Income	0.36%	15	-1.03%	58	0.01%	93	0.36%	15	0.36%	67	2.21%	72	-1.58%	78
Vanguard US Aggregate Bond ETF CAD-H	Fixed Income	Global Fixed Income	0.05%	53	-0.01%	30	2.33%	14	0.05%	53	4.53%	10	2.10%	80	-1.29%	69
Vanguard FTSE Canada All Cap ETF	Equity	Canadian Equity	0.67%	41	5.75%	31	17.80%	24	0.67%	41	27.12%	28	18.94%	15	16.53%	21
Vanguard FTSE Emerging Mkts All Cap ETF	Equity	Emerging Markets Equity	4.19%	91	1.36%	92	13.69%	88	4.19%	91	21.86%	89	13.88%	79	5.78%	48
Vanguard FTSE Dev AC ex Nrth Amer ETF	Equity	International Equity	5.46%	8	7.13%	13	17.59%	10	5.46%	8	27.67%	12	17.44%	15	11.23%	30
Vanguard US Total Market ETF CAD-H	Equity	US Equity	1.41%	24	1.27%	24	9.04%	19	1.41%	24	13.14%	9	18.23%	50	11.87%	60

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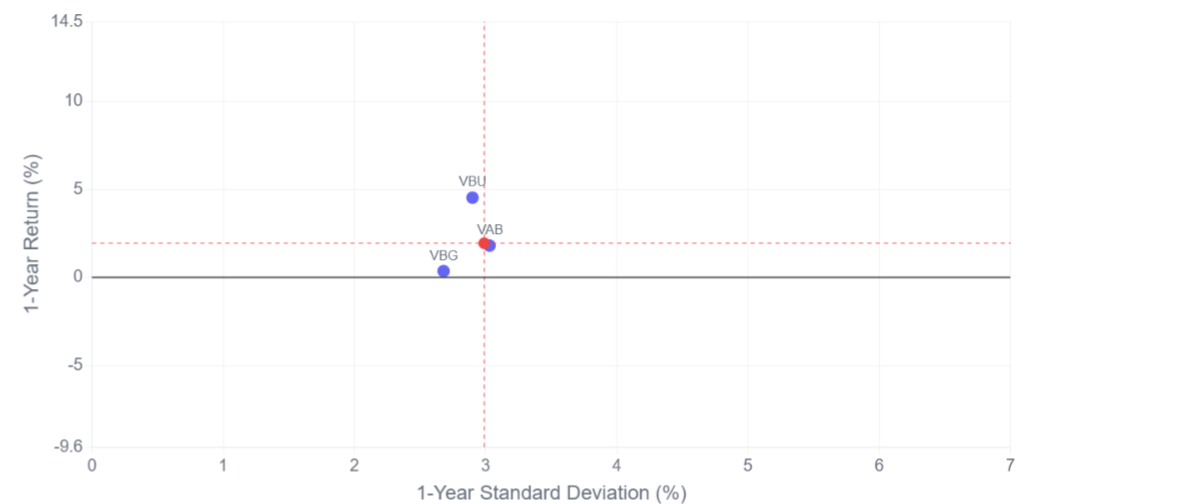
Risk Reward - Top 15

Equity Risk Reward



Ticker	1-Yr Return	1-Yr Std Dev
VIU	27.67%	6.40%
VCN	27.12%	8.17%
VEE	21.86%	10.68%
VUS	13.14%	11.16%

Fixed Income Risk Reward



Ticker	1-Yr Return	1-Yr Std Dev
VBU	4.53%	2.90%
VAB	1.81%	3.03%
VBG	0.36%	2.68%

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The model portfolio's data is derived from Morningstar Direct and obtained on January 31, 2026.