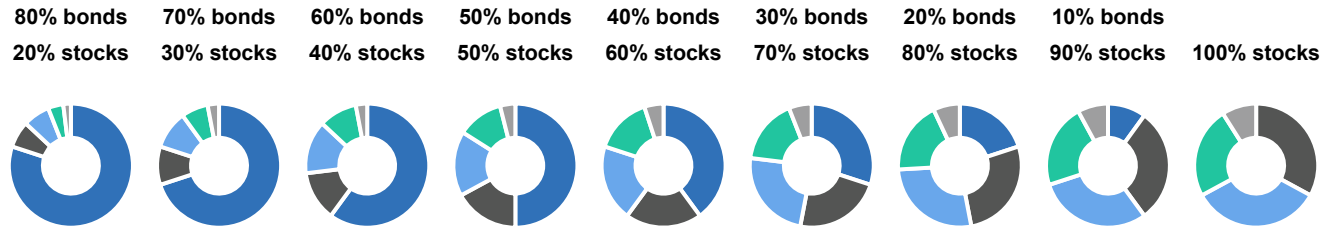


For illustration purposes only.  
Actual client portfolios may be different.



Security Name	Symbol	80% bonds 20% stocks	70% bonds 30% stocks	60% bonds 40% stocks	50% bonds 50% stocks	40% bonds 60% stocks	30% bonds 70% stocks	20% bonds 80% stocks	10% bonds 90% stocks	100% stocks
BMO Aggregate Bond Index ETF	ZAG	80.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	0.0%
Vanguard FTSE Canada All Cap Index ETF	VCN	7.0%	10.0%	13.0%	17.0%	20.0%	23.0%	27.0%	30.0%	33.0%
iShares Core S&P U.S. Total Market Index ETF	XUU	7.0%	10.0%	14.0%	17.0%	20.0%	24.0%	27.0%	30.0%	34.0%
iShares Core MSCI EAFE IMI Index ETF	XEF	4.0%	7.0%	10.0%	12.0%	15.0%	17.0%	19.0%	22.0%	24.0%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	2.0%	3.0%	3.0%	4.0%	5.0%	6.0%	7.0%	8.0%	9.0%
		<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Management Expense Ratio (MER)</b>		0.09%	0.09%	0.10%	0.10%	0.10%	0.11%	0.11%	0.12%	0.12%

**Model ETF Portfolio Performance as of December 31, 2022**

YTD Return	-11.46%	-11.30%	-11.13%	-10.93%	-10.77%	-10.65%	-10.44%	-10.29%	-10.16%
1-Year Total Return	-11.46%	-11.30%	-11.13%	-10.93%	-10.77%	-10.65%	-10.44%	-10.29%	-10.16%
3-Year Annualized Return	-0.61%	0.15%	1.00%	1.81%	2.55%	3.36%	4.15%	4.87%	5.65%
5-Year Annualized Return	1.48%	2.06%	2.74%	3.36%	3.92%	4.55%	5.13%	5.67%	6.28%
10-Year Annualized Return	3.26%	4.11%	5.07%	5.91%	6.74%	7.63%	8.45%	9.26%	10.13%
20-Year Annualized Return	4.65%	5.12%	5.58%	6.05%	6.46%	6.89%	7.29%	7.64%	8.00%
25-Year Annualized Return	4.90%	5.17%	5.42%	5.67%	5.87%	6.07%	6.24%	6.36%	6.48%
Lowest 1-Year Return	-11.46%	-11.30%	-11.55%	-15.47%	-19.33%	-23.08%	-26.93%	-30.72%	-34.41%
25-Year Annualized Standard Deviation	4.47%	5.09%	5.89%	6.86%	7.90%	9.00%	10.17%	11.35%	12.58%

Sources: Morningstar Direct, MSCI, S&P Dow Jones, and FTSE Russell Indices courtesy of Dimensional Returns 2.0

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**BMO Aggregate Bond Index ETF (ZAG)**

01/1998-01/2010: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.0075% per month  
02/2010-12/2022: Monthly returns of the BMO Aggregate Bond Index ETF (ZAG)

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**Vanguard FTSE Canada All Cap Index ETF (VCN)**

01/1998-08/2013: Monthly returns of the S&P/TSX Composite Index, minus 0.005% per month  
09/2013-12/2022: Monthly returns of the Vanguard FTSE Canada All Cap Index ETF (VCN)

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**iShares Core S&P U.S. Total Market Index ETF (XUU)**

01/1998-02/2015: Monthly returns of the MSCI USA IMI Index (net div.) (in CAD), minus 0.005833% per month  
03/2015-12/2022: Monthly returns of the iShares Core S&P U.S. Total Market Index ETF (XUU)

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**iShares Core MSCI EAFE IMI Index ETF (XEF)**

01/1998-04/2013: Monthly returns of the MSCI EAFE IMI Index (net div.) (in CAD), minus 0.018333% per month  
05/2013-12/2022: Monthly returns of the iShares Core MSCI EAFE IMI Index ETF (XEF)

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**iShares Core MSCI Emerging Markets IMI Index ETF (XEC)**

01/1998-04/2013: Monthly returns of the MSCI Emerging Markets IMI Index (net div.) (in CAD), minus 0.021667% per month  
05/2013-12/2022: Monthly returns of the iShares Core MSCI Emerging Markets IMI Index ETF (XEC)

Portfolios are rebalanced annually at the end of each calendar year.