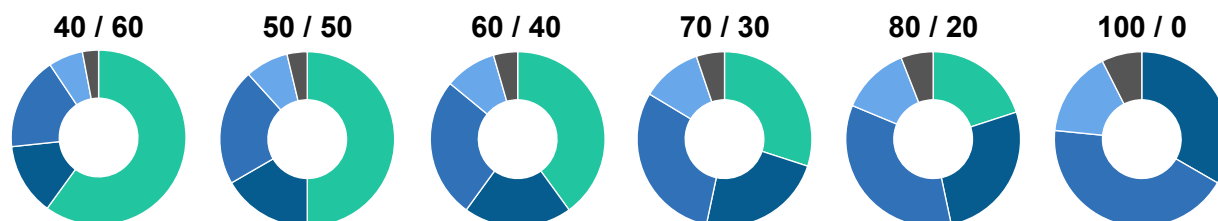


# Model ETF Portfolios June 30, 2025



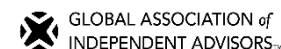
Security Name	Symbol						
iShares Core Canadian Universe Bond Index ETF	XBB	60.00%	50.00%	40.00%	30.00%	20.00%	0.00%
iShares Core S&P/TSX Capped Composite Index ETF	XIC	13.33%	16.67%	20.00%	23.33%	26.67%	33.33%
Vanguard U.S. Total Market Index ETF	VUN	17.30%	21.63%	25.95%	30.28%	34.60%	43.25%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.39%	7.98%	9.58%	11.17%	12.77%	15.96%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	2.98%	3.72%	4.47%	5.21%	5.96%	7.45%
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Weighted-Average Management Expense Ratio (MER)</b>		0.12%	0.12%	0.13%	0.13%	0.14%	0.15%

## Model ETF Portfolio Performance as of June 30, 2025

Year-to-Date Return	3.30%	3.76%	4.21%	4.67%	5.12%	6.00%
1-Year Total Return	10.91%	12.15%	13.38%	14.62%	15.87%	18.38%
3-Year Annualized Return	9.60%	10.96%	12.32%	13.69%	15.07%	17.85%
5-Year Annualized Return	5.22%	6.66%	8.11%	9.58%	11.05%	14.01%
10-Year Annualized Return	5.26%	6.13%	7.00%	7.86%	8.72%	10.42%
20-Year Annualized Return	5.55%	6.09%	6.62%	7.14%	7.64%	8.62%
Worst Stock Market Drawdown (06/01/2007-02/28/2009)	-14.00%	-19.31%	-24.34%	-29.09%	-33.58%	-41.83%
Drawdown - Time to Recovery (from the bottom)	7 months	18 months	20 months	22 months	26 months	48 months
20-Year Annualized Standard Deviation	6.00%	6.78%	7.63%	8.55%	9.50%	11.48%

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI, Vanguard Investments Canada Inc.

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## Canadian Bonds

01/1980-02/2015: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.0083% per month

03/2015-present: Monthly returns of the iShares Core Canadian Universe Bond Index ETF (XBB)

## Canadian Stocks

01/1980-02/2015: Monthly returns of the S&P/TSX Composite Index, minus 0.005% per month

03/2015-present: Monthly returns of the iShares Core S&P/TSX Capped Composite Index ETF (XIC)

## Foreign Stocks

06/1994-02/2015: Monthly returns of the MSCI ACWI ex Canada IMI Index (net div.) (in CAD), minus 0.0183% per month

03/2015-present: Monthly returns of the iShares Core MSCI All Country World ex Canada Index ETF (XAW)

## 40/60 Portfolio

06/1994-present: 60% Canadian Bonds + 13.33% Canadian Stocks + 26.67% Foreign Stocks, rebalanced monthly

## 50/50 Portfolio

06/1994-present: 50% Canadian Bonds + 16.67% Canadian Stocks + 33.33% Foreign Stocks, rebalanced monthly

## 60/40 Portfolio

06/1994-present: 40% Canadian Bonds + 20% Canadian Stocks + 40% Foreign Stocks, rebalanced monthly

## 70/30 Portfolio

06/1994-present: 30% Canadian Bonds + 23.33% Canadian Stocks + 46.67% Foreign Stocks, rebalanced monthly

## 80/20 Portfolio

06/1994-present: 20% Canadian Bonds + 26.67% Canadian Stocks + 53.33% Foreign Stocks, rebalanced monthly

## 100/0 Portfolio

06/1994-present: 0% Canadian Bonds + 33.33% Canadian Stocks + 66.67% Foreign Stocks, rebalanced monthly

*Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI, Vanguard Investments Canada Inc.*