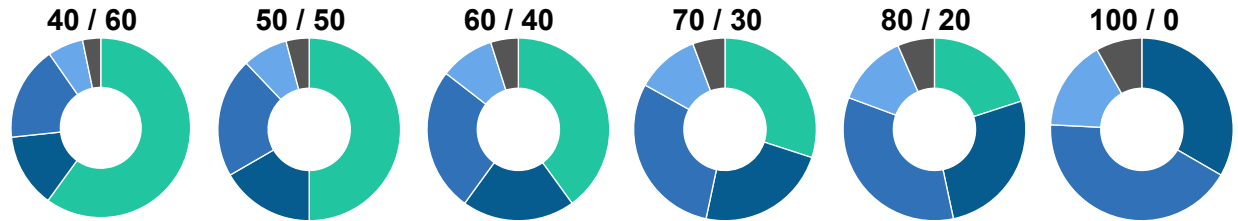


Model ETF Portfolios January 31, 2026



Security Name	Symbol	40 / 60	50 / 50	60 / 40	70 / 30	80 / 20	100 / 0
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%
iShares Core S&P Total U.S. Stock Market Index ETF	XTOT	16.99%	21.24%	25.48%	29.73%	33.98%	42.47%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.41%	8.01%	9.62%	11.22%	12.82%	16.03%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.27%	4.08%	4.90%	5.72%	6.53%	8.17%
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Weighted-Average Management Expense Ratio (MER)		0.10%	0.11%	0.11%	0.11%	0.11%	0.11%

Model ETF Portfolio Performance as of January 31, 2026							
Year-to-Date Return	1.03%	1.14%	1.25%	1.36%	1.47%	1.69%	
1-Year Total Return	8.39%	10.04%	11.70%	13.38%	15.08%	18.53%	
3-Year Annualized Return	9.50%	11.01%	12.54%	14.08%	15.64%	18.79%	
5-Year Annualized Return	5.48%	6.90%	8.33%	9.77%	11.22%	14.14%	
10-Year Annualized Return	6.02%	7.07%	8.13%	9.18%	10.24%	12.34%	
20-Year Annualized Return	5.66%	6.20%	6.73%	7.25%	7.77%	8.76%	
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%	7.62%	8.53%	9.47%	11.43%	

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI

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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

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