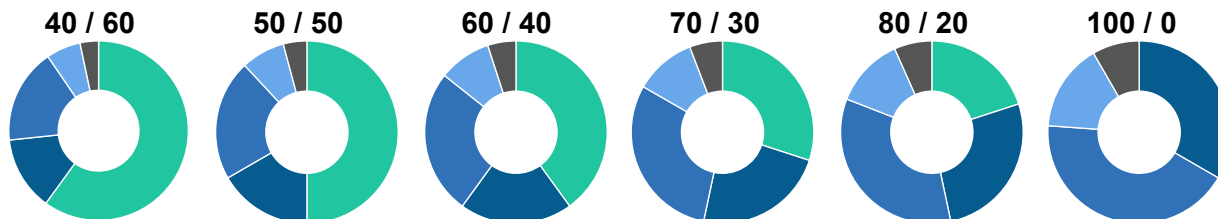


Model ETF Portfolios April 30, 2026



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	17.12%	21.40%	25.68%	29.96%	34.24%	42.80%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.21%	7.77%	9.32%	10.87%	12.42%	15.53%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.33%	4.17%	5.00%	5.83%	6.67%	8.33%
		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 April 30, 2026

Year-to-Date Return	3.02%	3.70%	4.38%	5.05%	5.73%	7.09%
1-Year Total Return	13.30%	16.42%	19.60%	22.87%	26.20%	33.11%
3-Year Annualized Return	9.69%	11.38%	13.09%	14.82%	16.56%	20.10%
5-Year Annualized Return	5.76%	7.05%	8.35%	9.66%	10.97%	13.62%
10-Year Annualized Return	6.16%	7.28%	8.40%	9.52%	10.65%	12.89%
20-Year Annualized Return	5.72%	6.27%	6.81%	7.34%	7.86%	8.87%
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	6.07%	6.85%	7.70%	8.61%	9.55%	11.52%

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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