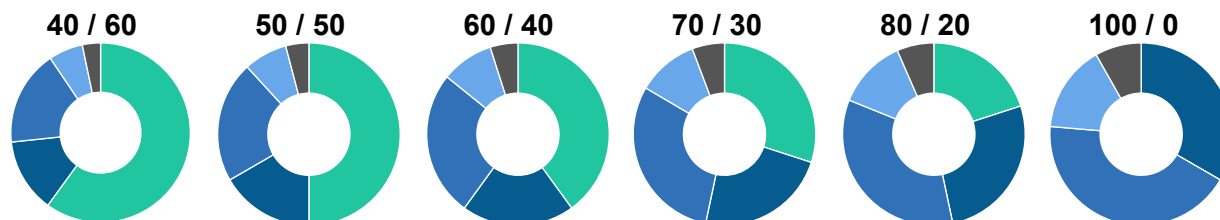


Model ETF Portfolios July 31, 2026



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	17.21%	21.51%	25.81%	30.12%	34.42%	43.02%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.18%	7.73%	9.27%	10.82%	12.37%	15.46%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.27%	4.09%	4.91%	5.73%	6.55%	8.19%
		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%
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Model ETF Portfolio Performance as of July 31, 2026						
Year-to-Date Return	5.66%	6.94%	8.23%	9.54%	10.85%	13.50%
1-Year Total Return	11.65%	14.03%	16.45%	18.91%	21.42%	26.56%
3-Year Annualized Return	10.71%	12.38%	14.07%	15.78%	17.51%	21.01%
5-Year Annualized Return	5.51%	6.86%	8.22%	9.58%	10.96%	13.73%
10-Year Annualized Return	5.89%	7.03%	8.17%	9.31%	10.45%	12.73%
20-Year Annualized Return	5.85%	6.45%	7.05%	7.64%	8.22%	9.34%
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%	7.69%	8.59%	9.53%	11.49%

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

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Performance Methodology

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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