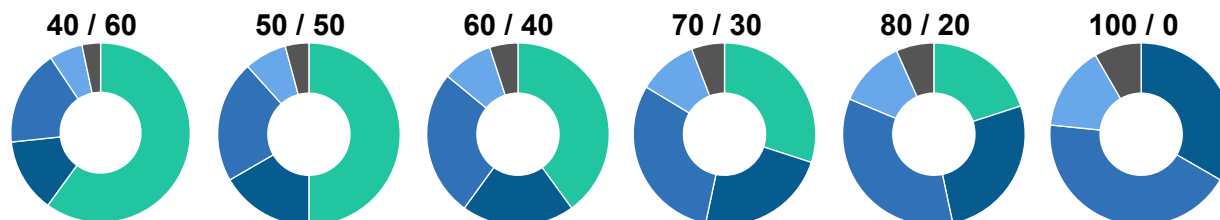


Model ETF Portfolios September 30, 2026



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	17.31%	21.64%	25.97%	30.30%	34.63%	43.29%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.01%	7.51%	9.01%	10.52%	12.02%	15.02%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.34%	4.18%	5.01%	5.85%	6.69%	8.36%
		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 September 30, 2026

Year-to-Date Return	5.54%	7.18%	8.85%	10.53%	12.23%	15.69%
1-Year Total Return	6.65%	8.69%	10.76%	12.86%	14.99%	19.36%
3-Year Annualized Return	11.97%	13.86%	15.77%	17.71%	19.66%	23.65%
5-Year Annualized Return	5.72%	7.12%	8.54%	9.96%	11.39%	14.28%
10-Year Annualized Return	5.79%	6.95%	8.11%	9.26%	10.42%	12.75%
20-Year Annualized Return	5.72%	6.35%	6.97%	7.59%	8.19%	9.36%
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	6.08%	6.85%	7.70%	8.60%	9.54%	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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