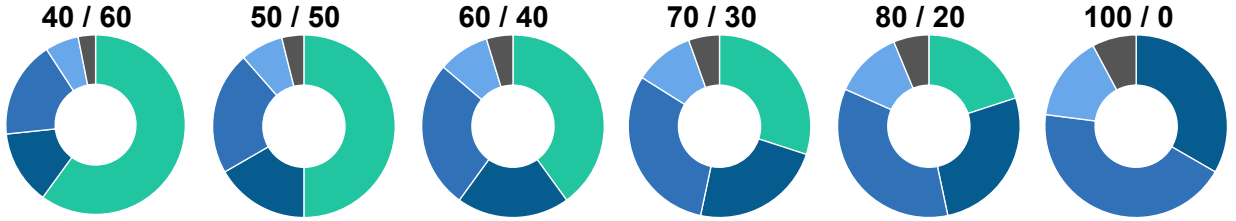
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For illustration purposes only. Actual client portfolios may differ.

Model ETF Portfolios October 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	17.48%	21.85%	26.22%	30.59%	34.96%	43.70%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.06%	7.57%	9.08%	10.60%	12.11%	15.14%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.13%	3.91%	4.69%	5.47%	6.26%	7.82%
		100.00%	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
Weighted-Average Management Expense Ratio (MER)		0.10%	0.10%	0.11%	0.11%	0.11%	0.11%
Model ETF Portfolio Performance as of October 31, 2026							
Year-to-Date Return		5.71%	7.00%	8.29%	9.60%	10.91%	13.56%
1-Year Total Return		5.46%	6.96%	8.47%	10.00%	11.54%	14.66%
3-Year Annualized Return		12.17%	14.00%	15.85%	17.72%	19.62%	23.47%
5-Year Annualized Return		5.59%	6.82%	8.06%	9.31%	10.56%	13.07%
10-Year Annualized Return		5.86%	6.97%	8.08%	9.19%	10.30%	12.51%
20-Year Annualized Return		5.62%	6.22%	6.80%	7.37%	7.93%	9.02%
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%	6.84%	7.68%	8.58%	9.52%	11.48%

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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