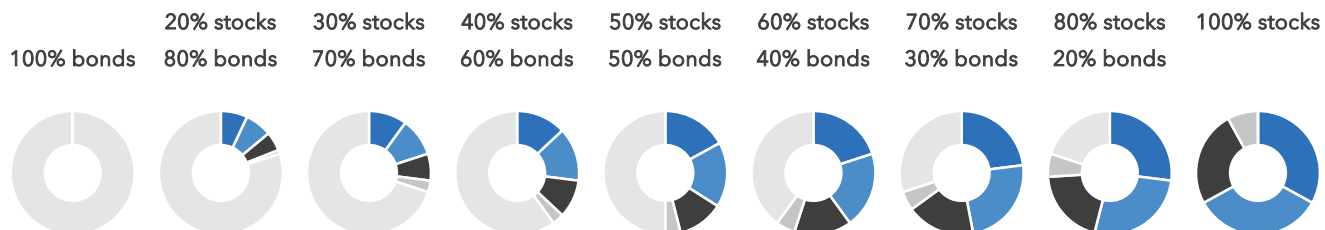


Model ETF Portfolios as of September 30, 2017

TFSA, RESP and RDSP Accounts



| Security Name | Symbol | 100% bonds | 80% bonds | 70% bonds | 60% bonds | 50% bonds | 40% bonds | 30% bonds | 20% bonds | 100% stocks |
|--|--------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Vanguard FTSE Canada All Cap Index ETF | VCN | 0.0% | 7.0% | 10.0% | 13.0% | 17.0% | 20.0% | 23.0% | 27.0% | 33.0% |
| iShares Core S&P U.S. Total Market Index ETF | XUU | 0.0% | 7.0% | 10.0% | 14.0% | 17.0% | 20.0% | 24.0% | 27.0% | 34.0% |
| iShares Core MSCI EAFE IMI Index ETF | XEF | 0.0% | 5.0% | 7.0% | 10.0% | 12.0% | 15.0% | 18.0% | 20.0% | 25.0% |
| iShares Core MSCI Emerging Markets IMI Index ETF | XEC | 0.0% | 1.0% | 3.0% | 3.0% | 4.0% | 5.0% | 5.0% | 6.0% | 8.0% |
| BMO Aggregate Bond Index ETF | ZAG | 100.0% | 80.0% | 70.0% | 60.0% | 50.0% | 40.0% | 30.0% | 20.0% | 0.0% |
| | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| | | | | | | | | | | |
|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Management Expense Ratio (MER) | 0.10% | 0.10% | 0.11% | 0.11% | 0.11% | 0.11% | 0.11% | 0.11% | 0.11% | 0.12% |
| Foreign Withholding Tax (Estimated) | 0.00% | 0.04% | 0.06% | 0.08% | 0.10% | 0.12% | 0.14% | 0.16% | 0.20% | |

| Model Performance as of September 30, 2017 | | | | | | | | | | |
|--|--------|--------|--------|---------|---------|---------|---------|---------|---------|--|
| YTD Return | 0.31% | 1.73% | 2.62% | 3.30% | 4.04% | 4.86% | 5.54% | 6.28% | 7.85% | |
| 1-Year Return | -3.13% | -0.21% | 1.32% | 2.81% | 4.29% | 5.83% | 7.35% | 8.86% | 12.00% | |
| 3-Year Annualized Return | 2.58% | 4.04% | 4.76% | 5.55% | 6.22% | 6.95% | 7.73% | 8.41% | 9.90% | |
| 5-Year Annualized Return | 2.40% | 4.73% | 5.80% | 7.03% | 8.09% | 9.20% | 10.42% | 11.45% | 13.69% | |
| 10-Year Annualized Return | 4.46% | 5.06% | 5.29% | 5.54% | 5.71% | 5.84% | 5.99% | 6.06% | 6.14% | |
| 20-Year Annualized Return | 5.25% | 5.64% | 5.81% | 5.93% | 6.05% | 6.12% | 6.16% | 6.19% | 6.13% | |
| Lowest 1-Year Return | -3.13% | -3.82% | -7.81% | -11.56% | -15.47% | -19.34% | -23.02% | -26.86% | -34.34% | |
| 20-Year Annualized Standard Deviation | 3.66% | 3.89% | 4.59% | 5.43% | 6.45% | 7.55% | 8.66% | 9.87% | 12.37% | |

Sources: Morningstar Direct, MSCI, S&P Dow Jones, and FTSE TMX Indices courtesy of Dimensional Returns 2.0

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