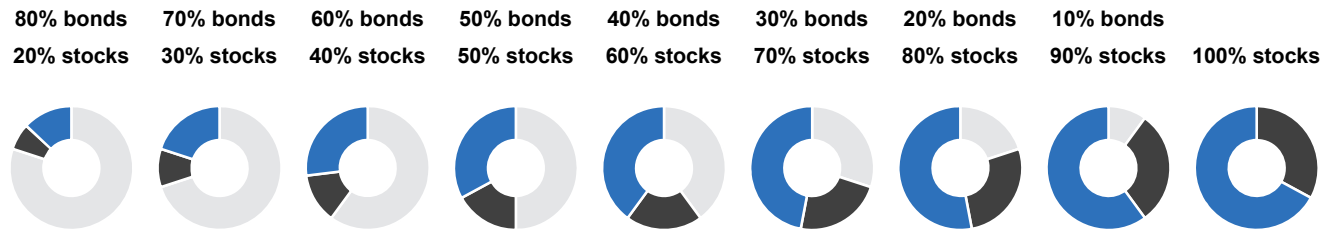


Model ETF Portfolios as of March 31, 2019

RRSP & RRIF Accounts



Security Name	Symbol	80% bonds	70% bonds	60% bonds	50% bonds	40% bonds	30% bonds	20% bonds	10% bonds	100% stocks
BMO Aggregate Bond Index ETF	ZAG	80.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	0.0%
Vanguard FTSE Canada All Cap Index ETF	VCN	7.0%	10.0%	13.0%	17.0%	20.0%	23.0%	27.0%	30.0%	33.0%
iShares Core MSCI All Country World ex Canada Index ETF	XAW	13.0%	20.0%	27.0%	33.0%	40.0%	47.0%	53.0%	60.0%	67.0%
iShares Core S&P Total U.S. Stock Market ETF*	ITOT	7.3%	11.3%	15.2%	18.6%	22.6%	26.5%	29.9%	33.8%	37.8%
iShares Core MSCI EAFE ETF*	IEFA	4.1%	6.3%	8.6%	10.5%	12.7%	14.9%	16.8%	19.0%	21.3%
iShares Core MSCI Emerging Markets ETF*	IEMG	1.5%	2.4%	3.2%	3.9%	4.7%	5.6%	6.3%	7.1%	7.9%
<i>*US-listed ETFs</i>		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.10%	0.11%	0.12%	0.13%	0.14%	0.14%	0.15%	0.16%	0.17%

Hypothetical Performance as of March 31, 2019

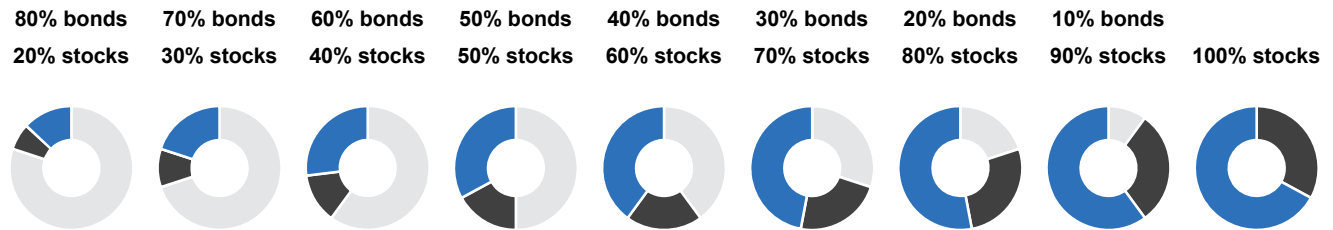
YTD Return	5.22%	5.86%	6.51%	7.19%	7.83%	8.48%	9.16%	9.81%	10.45%
1-Year Return	5.31%	5.39%	5.46%	5.55%	5.60%	5.65%	5.72%	5.75%	5.78%
3-Year Annualized Return	4.22%	5.06%	5.91%	6.72%	7.57%	8.41%	9.22%	10.05%	10.89%
5-Year Annualized Return	4.66%	5.23%	5.79%	6.30%	6.86%	7.41%	7.91%	8.46%	9.01%
10-Year Annualized Return	5.74%	6.56%	7.36%	8.12%	8.91%	9.68%	10.41%	11.17%	11.92%
20-Year Annualized Return	5.38%	5.50%	5.59%	5.68%	5.71%	5.71%	5.71%	5.65%	5.56%
Lowest 1-Year Return	-4.00%	-7.92%	-11.82%	-15.76%	-19.61%	-23.44%	-27.31%	-31.09%	-34.85%
20-Year Annualized Standard Deviation	3.72%	4.31%	5.11%	6.05%	7.07%	8.16%	9.29%	10.46%	11.67%

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

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Model ETF Portfolios as of March 31, 2019

TFSA, RESP and RDSP Accounts



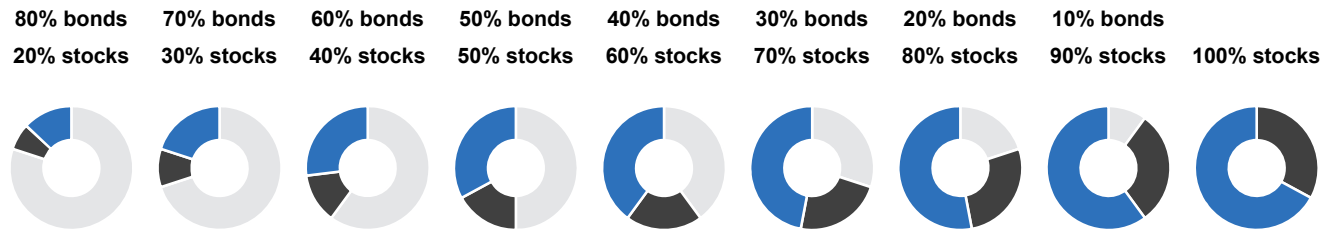
Security Name	Symbol	80% bonds 20% stocks	70% bonds 30% stocks	60% bonds 40% stocks	50% bonds 50% stocks	40% bonds 60% stocks	30% bonds 70% stocks	20% bonds 80% stocks	10% bonds 90% stocks	100% stocks
BMO Aggregate Bond Index ETF	ZAG	80.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	0.0%
Vanguard FTSE Canada All Cap Index ETF	VCN	7.0%	10.0%	13.0%	17.0%	20.0%	23.0%	27.0%	30.0%	33.0%
iShares Core MSCI All Country World ex Canada Index ETF	XAW	13.0%	20.0%	27.0%	33.0%	40.0%	47.0%	53.0%	60.0%	67.0%
iShares Core S&P U.S. Total Market Index ETF	XUU	7.3%	11.3%	15.2%	18.6%	22.6%	26.5%	29.9%	33.8%	37.8%
iShares Core MSCI EAFE IMI Index ETF	XEF	4.1%	6.3%	8.6%	10.5%	12.7%	14.9%	16.8%	19.0%	21.3%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	1.5%	2.4%	3.2%	3.9%	4.7%	5.6%	6.3%	7.1%	7.9%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.10%	0.11%	0.12%	0.13%	0.14%	0.14%	0.15%	0.16%	0.17%
Hypothetical Performance as of March 31, 2019										
YTD Return		5.22%	5.86%	6.51%	7.19%	7.83%	8.48%	9.16%	9.81%	10.45%
1-Year Return		5.31%	5.39%	5.46%	5.55%	5.60%	5.65%	5.72%	5.75%	5.78%
3-Year Annualized Return		4.22%	5.06%	5.91%	6.72%	7.57%	8.41%	9.22%	10.05%	10.89%
5-Year Annualized Return		4.66%	5.23%	5.79%	6.30%	6.86%	7.41%	7.91%	8.46%	9.01%
10-Year Annualized Return		5.74%	6.56%	7.36%	8.12%	8.91%	9.68%	10.41%	11.17%	11.92%
20-Year Annualized Return		5.38%	5.50%	5.59%	5.68%	5.71%	5.71%	5.71%	5.65%	5.56%
Lowest 1-Year Return		-4.00%	-7.92%	-11.82%	-15.76%	-19.61%	-23.44%	-27.31%	-31.09%	-34.85%
20-Year Annualized Standard Deviation		3.72%	4.31%	5.11%	6.05%	7.07%	8.16%	9.29%	10.46%	11.67%

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

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Model ETF Portfolios as of March 31, 2019

Taxable Accounts



Security Name	Symbol	80% bonds 20% stocks	70% bonds 30% stocks	60% bonds 40% stocks	50% bonds 50% stocks	40% bonds 60% stocks	30% bonds 70% stocks	20% bonds 80% stocks	10% bonds 90% stocks	100% stocks
BMO Discount Bond Index ETF	ZDB	80.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	0.0%
Vanguard FTSE Canada All Cap Index ETF	VCN	7.0%	10.0%	13.0%	17.0%	20.0%	23.0%	27.0%	30.0%	33.0%
iShares Core MSCI All Country World ex Canada Index ETF	XAW	13.0%	20.0%	27.0%	33.0%	40.0%	47.0%	53.0%	60.0%	67.0%
iShares Core S&P U.S. Total Market Index ETF	XUU	7.3%	11.3%	15.2%	18.6%	22.6%	26.5%	29.9%	33.8%	37.8%
iShares Core MSCI EAFE IMI Index ETF	XEF	4.1%	6.3%	8.6%	10.5%	12.7%	14.9%	16.8%	19.0%	21.3%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	1.5%	2.4%	3.2%	3.9%	4.7%	5.6%	6.3%	7.1%	7.9%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.10%	0.11%	0.12%	0.13%	0.14%	0.14%	0.15%	0.16%	0.17%
Hypothetical Performance as of March 31, 2019										
YTD Return		5.24%	5.89%	6.53%	7.20%	7.85%	8.49%	9.17%	9.81%	10.45%
1-Year Return		5.28%	5.36%	5.44%	5.53%	5.59%	5.64%	5.71%	5.75%	5.78%
3-Year Annualized Return		3.98%	4.86%	5.73%	6.58%	7.45%	8.32%	9.16%	10.02%	10.89%
5-Year Annualized Return		4.59%	5.17%	5.74%	6.26%	6.83%	7.39%	7.90%	8.45%	9.01%
10-Year Annualized Return		5.81%	6.62%	7.41%	8.17%	8.94%	9.71%	10.43%	11.18%	11.92%
20-Year Annualized Return		5.42%	5.53%	5.62%	5.70%	5.73%	5.73%	5.72%	5.66%	5.56%
Lowest 1-Year Return		-4.00%	-7.92%	-11.82%	-15.76%	-19.61%	-23.44%	-27.31%	-31.09%	-34.85%
20-Year Annualized Standard Deviation		3.73%	4.31%	5.11%	6.05%	7.07%	8.16%	9.30%	10.46%	11.67%

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

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BMO Aggregate Bond Index ETF (ZAG)

01/1998-01/2010: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.0075% per month

02/2010-3/2019: Monthly returns of the BMO Aggregate Bond Index ETF (ZAG)

BMO Discount Bond Index ETF (ZDB)

01/1998-02/2014: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.0075% per month

03/2014-3/2019: Monthly returns of the BMO Discount Bond Index ETF (ZDB)

Vanguard FTSE Canada All Cap Index ETF (VCN)

01/1998-08/2013: Monthly returns of the S&P/TSX Composite Index, minus 0.005% per month

09/2013-3/2019: Monthly returns of the Vanguard FTSE Canada All Cap Index ETF (VCN)

iShares Core MSCI All Country World ex Canada Index ETF (XAW)

01/1998-02/2015: Monthly returns of the MSCI ACWI ex Canada IMI Index (net div.) (in CAD), minus 0.018333% per month

03/2015-3/2019: Monthly returns of the iShares Core MSCI All Country World ex Canada Index ETF (XAW)

Portfolios are rebalanced annually at the end of each calendar year.

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

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