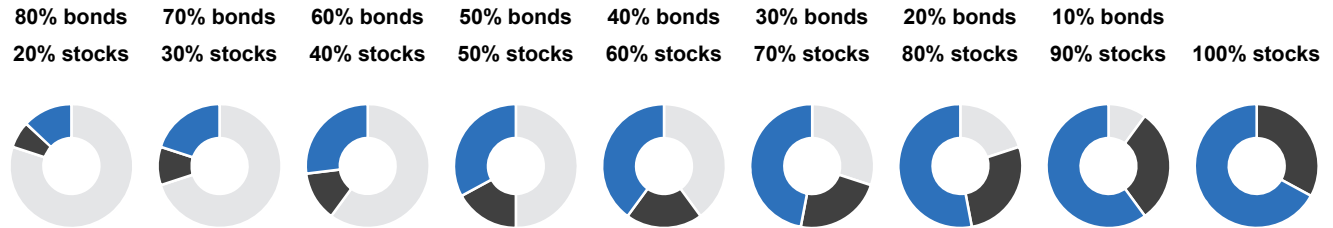


Model ETF Portfolios as of June 30, 2019

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	7.4%	11.3%	15.3%	18.7%	22.6%	26.6%	30.0%	33.9%	37.9%
iShares Core MSCI EAFE ETF*	IEFA	4.1%	6.3%	8.5%	10.4%	12.6%	14.8%	16.7%	18.9%	21.1%
iShares Core MSCI Emerging Markets ETF*	IEMG	1.6%	2.4%	3.2%	4.0%	4.8%	5.6%	6.3%	7.2%	8.0%
<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 June 30, 2019

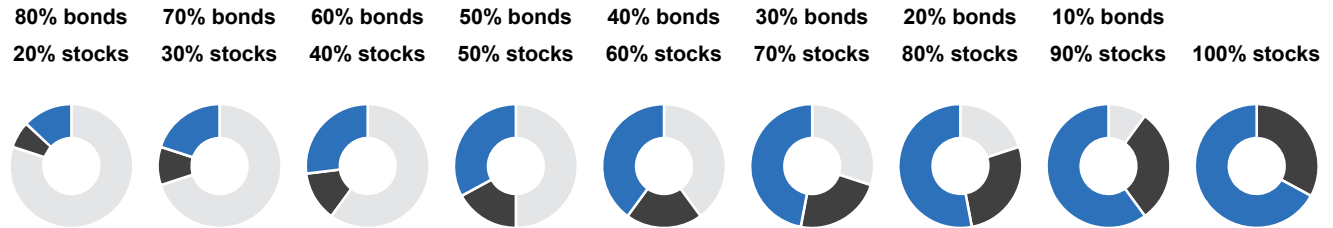
YTD Return	7.65%	8.21%	8.77%	9.38%	9.94%	10.49%	11.10%	11.66%	12.22%
1-Year Return	6.56%	6.22%	5.88%	5.53%	5.18%	4.82%	4.46%	4.09%	3.73%
3-Year Annualized Return	4.11%	4.92%	5.73%	6.51%	7.31%	8.11%	8.88%	9.68%	10.48%
5-Year Annualized Return	4.70%	5.23%	5.77%	6.23%	6.76%	7.28%	7.73%	8.25%	8.76%
10-Year Annualized Return	5.58%	6.24%	6.89%	7.49%	8.12%	8.74%	9.30%	9.90%	10.48%
20-Year Annualized Return	5.49%	5.58%	5.63%	5.68%	5.68%	5.65%	5.62%	5.53%	5.40%
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	3.71%	4.30%	5.11%	6.05%	7.09%	8.18%	9.33%	10.50%	11.71%

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 June 30, 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	7.4%	11.3%	15.3%	18.7%	22.6%	26.6%	30.0%	33.9%	37.9%
iShares Core MSCI EAFE IMI Index ETF	XEF	4.1%	6.3%	8.5%	10.4%	12.6%	14.8%	16.7%	18.9%	21.1%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	1.6%	2.4%	3.2%	4.0%	4.8%	5.6%	6.3%	7.2%	8.0%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.10%	0.11%	0.12%	0.13%	0.14%	0.14%	0.15%	0.16%	0.17%

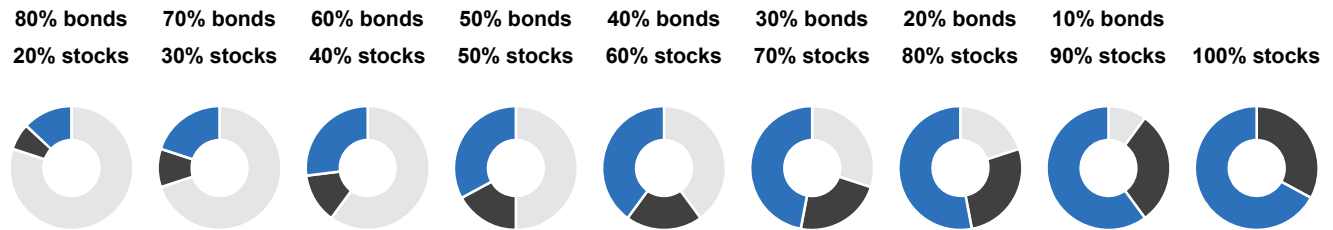
Hypothetical Performance as of June 30, 2019										
YTD Return	7.65%	8.21%	8.77%	9.38%	9.94%	10.49%	11.10%	11.66%	12.22%	
1-Year Return	6.56%	6.22%	5.88%	5.53%	5.18%	4.82%	4.46%	4.09%	3.73%	
3-Year Annualized Return	4.11%	4.92%	5.73%	6.51%	7.31%	8.11%	8.88%	9.68%	10.48%	
5-Year Annualized Return	4.70%	5.23%	5.77%	6.23%	6.76%	7.28%	7.73%	8.25%	8.76%	
10-Year Annualized Return	5.58%	6.24%	6.89%	7.49%	8.12%	8.74%	9.30%	9.90%	10.48%	
20-Year Annualized Return	5.49%	5.58%	5.63%	5.68%	5.68%	5.65%	5.62%	5.53%	5.40%	
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	3.71%	4.30%	5.11%	6.05%	7.09%	8.18%	9.33%	10.50%	11.71%	

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 June 30, 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	7.4%	11.3%	15.3%	18.7%	22.6%	26.6%	30.0%	33.9%	37.9%
iShares Core MSCI EAFE IMI Index ETF	XEF	4.1%	6.3%	8.5%	10.4%	12.6%	14.8%	16.7%	18.9%	21.1%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	1.6%	2.4%	3.2%	4.0%	4.8%	5.6%	6.3%	7.2%	8.0%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.10%	0.11%	0.12%	0.13%	0.14%	0.14%	0.15%	0.16%	0.17%

Hypothetical Performance as of June 30, 2019

YTD Return	7.69%	8.24%	8.79%	9.40%	9.95%	10.51%	11.11%	11.66%	12.22%
1-Year Return	6.56%	6.22%	5.88%	5.53%	5.17%	4.82%	4.46%	4.09%	3.73%
3-Year Annualized Return	3.90%	4.74%	5.57%	6.38%	7.21%	8.04%	8.83%	9.65%	10.48%
5-Year Annualized Return	4.62%	5.16%	5.71%	6.18%	6.72%	7.25%	7.72%	8.24%	8.76%
10-Year Annualized Return	5.64%	6.30%	6.94%	7.54%	8.16%	8.77%	9.32%	9.91%	10.48%
20-Year Annualized Return	5.53%	5.61%	5.66%	5.71%	5.70%	5.67%	5.63%	5.53%	5.40%
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%	6.06%	7.09%	8.19%	9.33%	10.50%	11.71%

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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