

As of December 31, 2019

## Portfolio Complexity: Ludicrous

### Example 1: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA and RRSP

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000	\$60,000	
Vanguard U.S. Total Market Index ETF	VUN	7.96%	\$39,780	\$39,780		
Vanguard Total Stock Market ETF (U.S.-listed)	VTI	15.91%	\$79,570		\$79,570	
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500	\$45,000	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	1.54%	\$7,720	\$7,720		
Vanguard FTSE Emerging Markets ETF (U.S.-listed)	VWO	3.09%	\$15,430		\$15,430	
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$400,000</b>	<b>\$0</b>

### Example 2: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA (100% VEQT) and RRSP

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard All-Equity ETF Portfolio	VEQT	20.00%	\$100,000	\$100,000		
Vanguard FTSE Canada All Cap Index ETF	VCN	12.00%	\$60,000		\$60,000	
Vanguard Total Stock Market ETF (U.S.-listed)	VTI	15.91%	\$79,570		\$79,570	
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	9.00%	\$45,000		\$45,000	
Vanguard FTSE Emerging Markets ETF (U.S.-listed)	VWO	3.09%	\$15,430		\$15,430	
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$400,000</b>	<b>\$0</b>

### Example 3: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA, RRSP and Taxable

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000		\$60,000
Vanguard U.S. Total Market Index ETF	VUN	23.87%	\$119,350	\$39,780		\$79,570
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500		\$45,000
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	4.63%	\$23,150	\$7,720		\$15,430
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$200,000</b>	<b>\$200,000</b>

### Example 4: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA (100% VEQT), RRSP and Taxable (100% VEQT)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard All-Equity ETF Portfolio	VEQT	60.00%	\$300,000	\$100,000		\$200,000
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$200,000</b>	<b>\$200,000</b>

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**Example 5:** \$500,000 portfolio, 40% bonds / 60% stocks, TFSA (100% VEQT), RRSP and Taxable (ZDB, VEQT)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	20.00%	\$100,000		\$100,000	
BMO Discount Bond Index ETF	ZDB	20.00%	\$100,000			\$100,000
Vanguard All-Equity ETF Portfolio	VEQT	60.00%	\$300,000	\$100,000		\$200,000
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$300,000</b>

**Example 6:** \$500,000 portfolio, 40% bonds / 60% stocks, TFSA (VCN, VXC), RRSP and Taxable (VXC)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Global All Cap ex Canada Index ETF	VXC	42.00%	\$210,000	\$10,000		\$200,000
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$90,000		
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$200,000</b>	<b>\$200,000</b>

**Example 7:** \$500,000 portfolio, 40% bonds / 60% stocks, TFSA, RRSP (VAB, VIU) and Taxable (VCN, VUN, VEE)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000		\$60,000
Vanguard U.S. Total Market Index ETF	VUN	23.87%	\$119,350	\$39,780		\$79,570
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500	\$45,000	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	4.63%	\$23,150	\$7,720		\$15,430
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$245,000</b>	<b>\$155,000</b>

**Example 8:** \$500,000 portfolio, 40% bonds / 60% stocks, TFSA, RRSP (VAB, VIU, VWO) and Taxable (VCN, VUN)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000		\$60,000
Vanguard U.S. Total Market Index ETF	VUN	23.87%	\$119,350	\$39,780		\$79,570
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500	\$45,000	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	1.54%	\$7,720	\$7,720		
Vanguard FTSE Emerging Markets ETF (U.S.-listed)	VWO	3.09%	\$15,430		\$15,430	
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$260,430</b>	<b>\$139,570</b>

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### Example 9: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA, RRSP (VAB, VIU, VWO, VTI) and Taxable (VCN)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000		\$60,000
Vanguard U.S. Total Market Index ETF	VUN	7.96%	\$39,780	\$39,780		
Vanguard Total Stock Market ETF (U.S.-listed)	VTI	15.91%	\$79,570		\$79,570	
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500	\$45,000	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	1.54%	\$7,720	\$7,720		
Vanguard FTSE Emerging Markets ETF (U.S.-listed)	VWO	3.09%	\$15,430		\$15,430	
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$340,000</b>	<b>\$60,000</b>

### Example 10: \$500,000 portfolio, 40% bonds / 60% stocks, TFSA, RRSP (VAB, VIU, VWO, VCN) and Taxable (VUN)

Security	Symbol	Asset Mix	Total Portfolio	TFSA	RRSP	Taxable
Vanguard Canadian Aggregate Bond Index ETF	VAB	40.00%	\$200,000		\$200,000	
Vanguard FTSE Canada All Cap Index ETF	VCN	18.00%	\$90,000	\$30,000		\$60,000
Vanguard U.S. Total Market Index ETF	VUN	23.87%	\$119,350	\$39,780		\$79,570
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	13.50%	\$67,500	\$22,500	\$45,000	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	1.54%	\$7,720	\$7,720		
Vanguard FTSE Emerging Markets ETF (U.S.-listed)	VWO	3.09%	\$15,430		\$15,430	
<b>Total</b>		<b>100.00%</b>	<b>\$500,000</b>	<b>\$100,000</b>	<b>\$320,430</b>	<b>\$79,570</b>

Sources: Vanguard Investments Canada Inc., CRSP, FTSE Russell Index Fact Sheets as of December 31, 2019

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