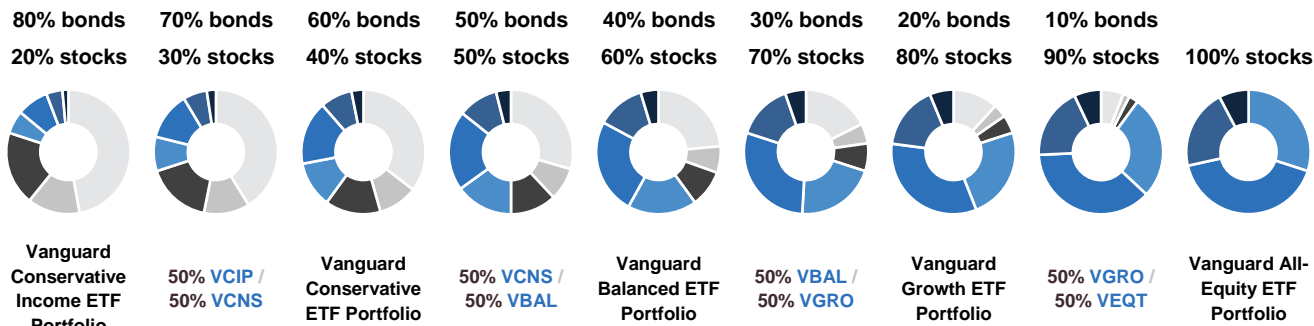


Portfolio Complexity: Light


Underlying ETFs	Symbol	VCIP	VCNS	VBAL	VGRO	VEQT
Vanguard Canadian Aggregate Bond Index ETF	VAB	47.09%	41.20%	35.32%	29.43%	23.54%
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU	13.65%	11.94%	10.24%	8.53%	6.82%
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	19.26%	16.86%	14.45%	12.04%	9.63%
Vanguard FTSE Canada All Cap Index ETF	VCN	6.00%	9.00%	12.00%	15.00%	18.00%
Vanguard U.S. Total Market Index ETF	VUN	8.29%	12.43%	16.57%	20.71%	24.86%
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	4.16%	6.24%	8.33%	10.41%	12.49%
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	1.55%	2.33%	3.10%	3.88%	4.65%
<i>Target asset allocations as of August 31, 2020</i>		100.00%	100.00%	100.00%	100.00%	100.00%
Management Expense Ratio (MER)		0.25%	0.25%	0.25%	0.25%	0.25%
Foreign Withholding Tax Ratio (FWTR): Tax-Deferred & Tax-Free Accounts		0.12%	0.13%	0.15%	0.16%	0.17%
Foreign Withholding Tax Ratio (FWTR): Taxable Accounts		0.01%	0.01%	0.01%	0.01%	0.01%

Hypothetical Performance as of August 31, 2020

YTD Return	5.62%	5.37%	5.09%	4.75%	4.38%	3.94%	3.48%	2.99%	2.47%
1-Year Return	5.78%	6.45%	7.10%	7.68%	8.25%	8.75%	9.22%	9.66%	10.06%
3-Year Annualized Return	5.63%	6.05%	6.47%	6.86%	7.24%	7.61%	7.96%	8.20%	8.43%
5-Year Annualized Return	4.85%	5.36%	5.86%	6.35%	6.83%	7.30%	7.76%	8.15%	8.53%
10-Year Annualized Return	5.31%	5.96%	6.59%	7.22%	7.84%	8.45%	9.05%	9.62%	10.17%
20-Year Annualized Return	5.11%	5.10%	5.07%	5.03%	4.97%	4.89%	4.80%	4.67%	4.54%
25-Year Annualized Return	6.16%	6.35%	6.52%	6.68%	6.82%	6.94%	7.04%	7.12%	7.18%
Lowest 1-Year Return	-5.49%	-9.59%	-13.56%	-17.39%	-21.08%	-24.65%	-28.10%	-31.42%	-34.62%
25-Year Annualized Standard Deviation	3.88%	4.60%	5.51%	6.52%	7.60%	8.73%	9.89%	11.05%	12.23%

Sources: Morningstar Direct, MSCI, S&P Dow Jones and FTSE Russell Index Fact Sheets as of August 31, 2020.

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Canadian Stocks

01/1995-01/2019: Monthly returns of the MSCI Canada IMI Index, minus 0.020833% per month

Global Stocks (ex Canada)

01/1995-01/2019: Monthly returns of the MSCI ACWI ex Canada IMI Index (net div.) (in CAD), minus 0.020833% per month

Canadian Bonds

01/1995-01/2019: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.020833% per month

Global Bonds

01/1995-12/1996: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.020833% per month

01/1997-01/2019: Monthly returns of the ICE BofA Merrill Lynch Global Broad Market Index (CAD Hedged), minus 0.020833% per month

Vanguard Conservative Income ETF Portfolio (VCIP)

01/1995-01/2019: 47% Canadian Bonds + 33% Global Bonds + 6% Canadian Stocks + 14% Global Stocks (ex Canada), rebalanced monthly

02/2019-08/2020: Actual monthly returns of the Vanguard Conservative Income ETF Portfolio (VCIP)

50% VCIP / 50% VCNS

01/1995-08/2020: 50% Vanguard Conservative Income ETF Portfolio (VCIP) + 50% Vanguard Conservative ETF Portfolio (VCNS), rebalanced monthly

Vanguard Conservative ETF Portfolio (VCNS)

01/1995-01/2018: 35.3% Canadian Bonds + 24.7% Global Bonds + 12% Canadian Stocks + 28% Global Stocks (ex Canada), rebalanced monthly

02/2018-08/2020: Actual monthly returns of the Vanguard Conservative ETF Portfolio (VCNS)

50% VCNS / 50% VBAL

01/1995-08/2020: 50% Vanguard Conservative ETF Portfolio (VCNS) + 50% Vanguard Balanced ETF Portfolio (VBAL), rebalanced monthly

Vanguard Balanced ETF Portfolio (VBAL)

01/1995-01/2018: 23.5% Canadian Bonds + 16.5% Global Bonds + 18% Canadian Stocks + 42% Global Stocks (ex Canada), rebalanced monthly

02/2018-08/2020: Actual monthly returns of the Vanguard Balanced ETF Portfolio (VBAL)

50% VBAL / 50% VGRO

01/1995-08/2020: 50% Vanguard Balanced ETF Portfolio (VBAL) + 50% Vanguard Growth ETF Portfolio (VGRO), rebalanced monthly

Vanguard Growth ETF Portfolio (VGRO)

01/1995-01/2018: 11.8% Canadian Bonds + 8.2% Global Bonds + 24% Canadian Stocks + 56% Global Stocks (ex Canada), rebalanced monthly

02/2018-08/2020: Actual monthly returns of the Vanguard Growth ETF Portfolio (VGRO)

50% VGRO / 50% VEQT

01/1995-08/2020: 50% Vanguard Growth ETF Portfolio (VGRO) + 50% Vanguard All-Equity ETF Portfolio (VEQT), rebalanced monthly

Vanguard All-Equity ETF Portfolio (VEQT)

01/1995-01/2019: 30% Canadian Stocks + 70% Global Stocks (ex Canada), rebalanced monthly

02/2019-08/2020: Actual monthly returns of the Vanguard All-Equity ETF Portfolio (VEQT)

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

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