

**Portfolio Benchmark Return Calculation**

**Allocation:** Page Conservative



Various indices are generally accepted in the investment community as a reasonable indication of the performance of a specific asset class or investment market, and are commonly used as a benchmark against which to measure the performance of your own portfolio. The table below presents a selection of indices covering major asset classes and international markets, as well as a weighted average return for a portfolio comprised of several of these asset classes.

Effective End Date: 4/30/2022

Exchange Rate: USD/CAD \$0.7817

Asset Class	Index	Portfolio Weight	4 Mos.	Weighted Return	12 Months	Weighted Return	2 Yrs	Weighted Return	3 Yrs	Weighted Return	4 Yrs	Weighted Return	5 Yrs	Weighted Return	10 Yrs	Weighted Return	15 Yrs
Cash	91d Tbills	5%	0.07%	0.00%	0.20%	0.01%	0.20%	0.01%	0.73%	0.04%	0.93%	0.05%	0.90%	0.05%	0.85%	0.04%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond	10%	-3.87%	-0.39%	-4.38%	-0.44%	-1.43%	-0.14%	0.45%	0.05%	1.27%	0.13%	0.85%	0.09%	1.58%	0.16%	N/A
Fixed Income	FTSE Broad Bond (Universe)	40%	-10.22%	-4.09%	-7.90%	-3.16%	-5.01%	-2.00%	-0.70%	-0.28%	0.95%	0.38%	0.57%	0.23%	2.17%	0.87%	N/A
High Yield Bonds	FTSE High Yield	5%	-4.70%	-0.24%	-1.97%	-0.10%	7.53%	0.38%	3.82%	0.19%	4.05%	0.20%	4.89%	0.24%	5.61%	0.28%	N/A
Canadian Equity	S&P/TSX Composite	14%	-1.33%	-0.19%	11.56%	1.62%	21.95%	3.07%	11.05%	1.55%	10.69%	1.50%	9.13%	1.28%	8.59%	1.20%	6.04%
Canadian Small Cap	S&P/TSX SmallCap		1.44%	0.00%	6.73%	0.00%	33.36%	0.00%	13.05%	0.00%	7.73%	0.00%	6.18%	0.00%	4.96%	0.00%	2.80%
US Equity	S&P 500 (LargeCap)	13%	-12.13%	-1.58%	4.35%	0.57%	15.99%	2.08%	12.04%	1.57%	13.66%	1.78%	12.18%	1.58%	16.64%	2.16%	10.34%
US Small Cap	Russell 2000		-15.93%	0.00%	-13.43%	0.00%	15.64%	0.00%	5.03%	0.00%	6.11%	0.00%	5.84%	0.00%	12.94%	0.00%	8.15%
International Equity	MSCI EAFE (Net)	13%	-11.20%	-1.46%	-4.35%	-0.57%	8.70%	1.13%	2.78%	0.36%	2.38%	0.31%	3.40%	0.44%	8.54%	1.11%	3.14%
Global Equity	MSCI World (Net)		-12.24%	0.00%	0.47%	0.00%	13.56%	0.00%	8.66%	0.00%	9.32%	0.00%	8.73%	0.00%	12.93%	0.00%	6.99%
Emerging Markets	MSCI EM (Net)		-11.29%	0.00%	-14.67%	0.00%	6.04%	0.00%	0.97%	0.00%	0.65%	0.00%	3.32%	0.00%	5.96%	0.00%	4.44%
Weighted Portfolio Return Before Expenses ==>		100%		-7.93%		-2.07%		4.52%		3.47%		4.34%		3.91%		5.83%	
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
<b>Net Benchmark Return</b>				<b>-8.59%</b>		<b>-4.07%</b>		<b>2.52%</b>		<b>1.47%</b>		<b>2.34%</b>		<b>1.91%</b>		<b>3.83%</b>	

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

**Total Returns by Calendar Year, Canadian Dollars (year-to-date not annualized)**

Asset Class	Index	Portfolio Weight	YTD 4 Mos.	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return	2017	Weighted Return	2016	Weighted Return
Cash	90d Tbills	5%	0.07%	0.00%	0.86%	0.04%	1.61%	0.08%	1.38%	0.07%	0.56%	0.03%	0.51%	0.03%	0.63%	0.03%
Short Term Fixed Inc.	TMX Short Term Bond	10%	-3.87%	-0.39%	5.29%	0.53%	3.10%	0.31%	1.91%	0.19%	0.08%	0.01%	1.01%	0.10%	2.61%	0.26%
Fixed Income	TMX Broad Bond (Universe)	40%	-10.22%	-4.09%	8.68%	3.47%	6.87%	2.75%	1.41%	0.56%	2.52%	1.01%	1.66%	0.66%	3.52%	1.41%
High Yield Bonds	TMX High Yield	5%	-4.70%	-0.24%	6.69%	0.33%	8.48%	0.42%	2.15%	0.11%	9.94%	0.50%	16.93%	0.85%	-3.81%	-0.19%
Canadian Equity	S&P/TSX Composite	14%	-1.33%	-0.19%	5.60%	0.78%	22.88%	3.20%	-8.89%	-1.24%	9.10%	1.27%	21.08%	2.95%	-8.32%	-1.16%
Canadian Small Cap	S&P/TSX SmallCap	0%	1.44%	0.00%	12.87%	0.00%	15.84%	0.00%	-18.17%	0.00%	2.75%	0.00%	38.48%	0.00%	-13.31%	0.00%
US Equity	S&P 500 (LargeCap)	13%	-12.13%	-1.58%	16.06%	2.09%	25.18%	3.27%	3.98%	0.52%	13.84%	1.80%	8.61%	1.12%	20.96%	2.72%
US Small Cap	Russell 2000	0%	-15.93%	0.00%	17.59%	0.00%	19.51%	0.00%	-3.23%	0.00%	7.12%	0.00%	17.68%	0.00%	14.04%	0.00%
International Equity	MSCI EAFE (Net)	13%	-11.20%	-1.46%	5.69%	0.74%	16.17%	2.10%	-6.25%	-0.81%	16.83%	2.19%	-2.02%	-0.26%	18.34%	2.38%
Global Equity	MSCI World (Net)	0%	-12.24%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%	18.27%	0.00%
Emerging Markets	MSCI EM (Net)	0%	-11.29%	0.00%	16.35%	0.00%	13.20%	0.00%	-6.75%	0.00%	28.71%	0.00%	8.26%	0.00%	1.89%	0.00%
Weighted Portfolio Return Before Expenses ==>		100%		-7.93%		7.99%		12.14%		-0.61%		6.80%		5.44%		5.45%
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
<b>Net Benchmark Return</b>				<b>-8.59%</b>		<b>5.99%</b>		<b>10.14%</b>		<b>-2.61%</b>		<b>4.80%</b>		<b>3.44%</b>		<b>3.45%</b>

USD/CAD

-0.90% 2.01% 5.03% -8.04% 7.02% 3.09% -16.18%

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**Portfolio Benchmark Return Calculation**

**Allocation:** Page Balanced



Various indices are generally accepted in the investment community as a reasonable indication of the performance of a specific asset class or investment market, and are commonly used as a benchmark against which to measure the performance of your own portfolio. The table below presents a selection of indices covering major asset classes and international markets, as well as a weighted average return for a portfolio comprised of several of these asset classes.

Effective End Date: 4/30/2022

Exchange Rate: USD/CAD \$0.7817

Asset Class	Index	Portfolio Weight	-0.90%		-3.97%		4.28%		1.62%		0.08%		1.32%		-2.55%		-0.96%	
			4 Mos.	Weighted Return	12 Months	Weighted Return	2 Yrs	Weighted Return	3 Yrs	Weighted Return	4 Yrs	Weighted Return	5 Yrs	Weighted Return	10 Yrs	Weighted Return	15 Yrs	
Cash	91d Tbills	3%	0.07%	0.00%	0.20%	0.01%	0.20%	0.01%	0.73%	0.02%	0.93%	0.03%	0.90%	0.03%	0.85%	0.03%	N/A	
Short Term Fixed Inc.	FTSE Short Term Bond		-3.87%	0.00%	-4.38%	0.00%	-1.43%	0.00%	0.45%	0.00%	1.27%	0.00%	0.85%	0.00%	1.58%	0.00%	N/A	
Fixed Income	FTSE Broad Bond (Universe)	27%	-10.22%	-2.76%	-7.90%	-2.13%	-5.01%	-1.35%	-0.70%	-0.19%	0.95%	0.26%	0.57%	0.15%	2.17%	0.59%	N/A	
High Yield Bonds	FTSE High Yield	10%	-4.70%	-0.47%	-1.97%	-0.20%	-7.53%	0.75%	3.82%	0.38%	4.05%	0.41%	4.89%	0.49%	5.61%	0.56%	N/A	
Canadian Equity	S&P/TSX Composite	16%	-1.33%	-0.21%	11.56%	1.85%	21.95%	3.51%	11.05%	1.77%	10.69%	1.71%	9.13%	1.46%	8.59%	1.37%	6.04%	
Canadian Small Cap	S&P/TSX SmallCap	4%	1.44%	0.06%	6.73%	0.27%	33.36%	1.33%	13.05%	0.52%	7.73%	0.31%	6.18%	0.25%	4.96%	0.20%	2.80%	
US Equity	S&P 500 (LargeCap)	16%	-12.13%	-1.94%	4.35%	0.70%	15.99%	2.56%	12.04%	1.93%	13.66%	2.19%	12.18%	1.95%	16.64%	2.66%	10.34%	
US Small Cap	Russell 2000	4%	-15.93%	-0.64%	-13.43%	-0.54%	15.64%	0.63%	5.03%	0.20%	6.11%	0.24%	5.84%	0.23%	12.94%	0.52%	8.15%	
International Equity	MSCI EAFE (Net)	16%	-11.20%	-1.79%	-4.35%	-0.70%	8.70%	1.39%	2.78%	0.44%	2.38%	0.38%	3.40%	0.54%	8.54%	1.37%	3.14%	
Global Equity	MSCI World (Net)		-12.24%	0.00%	0.47%	0.00%	13.56%	0.00%	8.66%	0.00%	9.32%	0.00%	8.73%	0.00%	12.93%	0.00%	6.99%	
Emerging Markets	MSCI EM (Net)	4%	-11.29%	-0.45%	-14.67%	-0.59%	6.04%	0.24%	0.97%	0.04%	0.65%	0.03%	3.32%	0.13%	5.96%	0.24%	4.44%	
Weighted Portfolio Return Before Expenses ==>		100%		-8.20%		-1.33%		9.07%		5.12%		5.55%		5.24%		7.53%		
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		
<b>Net Benchmark Return</b>				<b>-8.87%</b>		<b>-3.33%</b>		<b>7.07%</b>		<b>3.12%</b>		<b>3.55%</b>		<b>3.24%</b>		<b>5.53%</b>		

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

**Total Returns by Calendar Year, Canadian Dollars (year-to-date not annualized)**

Asset Class	Index	Portfolio Weight	-0.90%		2.01%		5.03%		-8.04%		7.02%		3.09%		-16.18%	
			YTD 4 Mos.	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return	2017	Weighted Return	2016	Weighted Return
Cash	90d Tbills	3%	0.07%	0.00%	0.86%	0.03%	1.61%	0.05%	1.38%	0.04%	0.56%	0.02%	0.51%	0.02%	0.63%	0.02%
Short Term Fixed Inc.	TMX Short Term Bond	0%	-3.87%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%	0.08%	0.00%	1.01%	0.00%	2.61%	0.00%
Fixed Income	TMX Broad Bond (Universe)	27%	-10.22%	-2.76%	8.68%	2.34%	6.87%	1.85%	1.41%	0.38%	2.52%	0.68%	1.66%	0.45%	3.52%	0.95%
High Yield Bonds	TMX High Yield	10%	-4.70%	-0.47%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%	9.94%	0.99%	16.93%	1.69%	-3.81%	-0.38%
Canadian Equity	S&P/TSX Composite	16%	-1.33%	-0.21%	5.60%	0.90%	22.88%	3.66%	-8.89%	-1.42%	9.10%	1.46%	21.08%	3.37%	-8.32%	-1.33%
Canadian Small Cap	S&P/TSX SmallCap	4%	1.44%	0.06%	12.87%	0.51%	15.84%	0.63%	-18.17%	-0.73%	2.75%	0.11%	38.48%	1.54%	-13.31%	-0.53%
US Equity	S&P 500 (LargeCap)	16%	-12.13%	-1.94%	16.06%	2.57%	25.18%	4.03%	3.98%	0.64%	13.84%	2.21%	8.61%	1.38%	20.96%	3.35%
US Small Cap	Russell 2000	4%	-15.93%	-0.64%	17.59%	0.70%	19.51%	0.78%	-3.23%	-0.13%	7.12%	0.28%	17.68%	0.71%	14.04%	0.56%
International Equity	MSCI EAFE (Net)	16%	-11.20%	-1.79%	5.69%	0.91%	16.17%	2.59%	-6.25%	-1.00%	16.83%	2.69%	-2.02%	-0.32%	18.34%	2.93%
Global Equity	MSCI World (Net)	0%	-12.24%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%	18.27%	0.00%
Emerging Markets	MSCI EM (Net)	4%	-11.29%	-0.45%	16.35%	0.65%	13.20%	0.53%	-6.75%	-0.27%	28.71%	1.15%	8.26%	0.33%	1.89%	0.08%
Weighted Portfolio Return Before Expenses ==>		100%		-8.20%		9.29%		14.97%		-2.27%		9.60%		9.16%		5.65%
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
<b>Net Benchmark Return</b>				<b>-8.87%</b>		<b>7.29%</b>		<b>12.97%</b>		<b>-4.27%</b>		<b>7.60%</b>		<b>7.16%</b>		<b>3.65%</b>

USD/CAD

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**Portfolio Benchmark Return Calculation**

**Allocation:** Page Growth



Various indices are generally accepted in the investment community as a reasonable indication of the performance of a specific asset class or investment market, and are commonly used as a benchmark against which to measure the performance of your own portfolio. The table below presents a selection of indices covering major asset classes and international markets, as well as a weighted average return for a portfolio comprised of several of these asset classes.

Effective End Date: 4/30/2022

Exchange Rate: USD/CAD \$0.7817

Asset Class	Index	Portfolio Weight	4 Mos.	Weighted Return	12 Months	Weighted Return	2 Yrs	Weighted Return	3 Yrs	Weighted Return	4 Yrs	Weighted Return	5 Yrs	Weighted Return	10 Yrs	Weighted Return	15 Yrs
Cash	91d Tbills		0.07%	0.00%	0.20%	0.00%	0.20%	0.00%	0.73%	0.00%	0.93%	0.00%	0.90%	0.00%	0.85%	0.00%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-3.87%	0.00%	-4.38%	0.00%	-1.43%	0.00%	0.45%	0.00%	1.27%	0.00%	0.85%	0.00%	1.58%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	10%	-10.22%	-1.02%	-7.90%	-0.79%	-5.01%	-0.50%	-0.70%	-0.07%	0.95%	0.10%	0.57%	0.06%	2.17%	0.22%	N/A
High Yield Bonds	FTSE High Yield	10%	-4.70%	-0.47%	-1.97%	-0.20%	7.53%	0.75%	3.82%	0.38%	4.05%	0.41%	4.89%	0.49%	5.61%	0.56%	N/A
Canadian Equity	S&P/TSX Composite	18%	-1.33%	-0.24%	11.56%	2.08%	21.95%	3.95%	11.05%	1.99%	10.69%	1.92%	9.13%	1.64%	8.59%	1.55%	6.04%
Canadian Small Cap	S&P/TSX SmallCap	8%	1.44%	0.12%	6.73%	0.54%	33.36%	2.67%	13.05%	1.04%	7.73%	0.62%	6.18%	0.49%	4.96%	0.40%	2.80%
US Equity	S&P 500 (LargeCap)	18%	-12.13%	-2.18%	4.35%	0.78%	15.99%	2.88%	12.04%	2.17%	13.66%	2.46%	12.18%	2.19%	16.64%	3.00%	10.34%
US Small Cap	Russell 2000	9%	-15.93%	-1.43%	-13.43%	-1.21%	15.64%	1.41%	5.03%	0.45%	6.11%	0.55%	5.84%	0.53%	12.94%	1.16%	8.15%
International Equity	MSCI EAFE (Net)	18%	-11.20%	-2.02%	-4.35%	-0.78%	8.70%	1.57%	2.78%	0.50%	2.38%	0.43%	3.40%	0.61%	8.54%	1.54%	3.14%
Global Equity	MSCI World (Net)		-12.24%	0.00%	0.47%	0.00%	13.56%	0.00%	8.66%	0.00%	9.32%	0.00%	8.73%	0.00%	12.93%	0.00%	6.99%
Emerging Markets	MSCI EM (Net)	9%	-11.29%	-1.02%	-14.67%	-1.32%	6.04%	0.54%	0.97%	0.09%	0.65%	0.06%	3.32%	0.30%	5.96%	0.54%	4.44%
Weighted Portfolio Return Before Expenses ==>		100%		-8.27%		-0.90%		13.27%		6.55%		6.54%		6.31%		8.95%	
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
<b>Net Benchmark Return</b>				<b>-8.93%</b>		<b>-2.90%</b>		<b>11.27%</b>		<b>4.55%</b>		<b>4.54%</b>		<b>4.31%</b>		<b>6.95%</b>	

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

**Total Returns by Calendar Year, Canadian Dollars (year-to-date not annualized)**

Asset Class	Index	Portfolio Weight	YTD 4 Mos.	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return	2017	Weighted Return	2016	Weighted Return
Cash	90d Tbills	0%	0.07%	0.00%	0.86%	0.00%	1.61%	0.00%	1.38%	0.00%	0.56%	0.00%	0.51%	0.00%	0.63%	0.00%
Short Term Fixed Inc.	TMX Short Term Bond	0%	-3.87%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%	0.08%	0.00%	1.01%	0.00%	2.61%	0.00%
Fixed Income	TMX Broad Bond (Universe)	10%	-10.22%	-1.02%	8.68%	0.87%	6.87%	0.69%	1.41%	0.14%	2.52%	0.25%	1.66%	0.17%	3.52%	0.35%
High Yield Bonds	TMX High Yield	10%	-4.70%	-0.47%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%	9.94%	0.99%	16.93%	1.69%	-3.81%	-0.38%
Canadian Equity	S&P/TSX Composite	18%	-1.33%	-0.24%	5.60%	1.01%	22.88%	4.12%	-8.89%	-1.60%	9.10%	1.64%	21.08%	3.79%	-8.32%	-1.50%
Canadian Small Cap	S&P/TSX SmallCap	8%	1.44%	0.12%	12.87%	1.03%	15.84%	1.27%	-18.17%	-1.45%	2.75%	0.22%	38.48%	3.08%	-13.31%	-1.06%
US Equity	S&P 500 (LargeCap)	18%	-12.13%	-2.18%	16.06%	2.89%	25.18%	4.53%	3.98%	0.72%	13.84%	2.49%	8.61%	1.55%	20.96%	3.77%
US Small Cap	Russell 2000	9%	-15.93%	-1.43%	17.59%	1.58%	19.51%	1.76%	-3.23%	-0.29%	7.12%	0.64%	17.68%	1.59%	14.04%	1.26%
International Equity	MSCI EAFE (Net)	18%	-11.20%	-2.02%	5.69%	1.02%	16.17%	2.91%	-6.25%	-1.13%	16.83%	3.03%	-2.02%	-0.36%	18.34%	3.30%
Global Equity	MSCI World (Net)	0%	-12.24%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%	18.27%	0.00%
Emerging Markets	MSCI EM (Net)	9%	-11.29%	-1.02%	16.35%	1.47%	13.20%	1.19%	-6.75%	-0.61%	28.71%	2.58%	8.26%	0.74%	1.89%	0.17%
Weighted Portfolio Return Before Expenses ==>		100%		-8.27%		10.54%		17.31%		-4.00%		11.85%		12.25%		5.92%
Less investment expenses				-0.67%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
<b>Net Benchmark Return</b>				<b>-8.93%</b>		<b>8.54%</b>		<b>15.31%</b>		<b>-6.00%</b>		<b>9.85%</b>		<b>10.25%</b>		<b>3.92%</b>

USD/CAD

-0.90% 2.01% 5.03% -8.04% 7.02% 3.09% -16.18%

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