

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: 8/31/2022

Asset Class	Index	Portfolio Weight	8 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		0.57%	0.00%	0.65%	0.00%	0.40%	0.00%	0.72%	0.00%	0.95%	0.00%	0.97%	0.00%	0.86%	0.00%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-4.62%	0.00%	-5.43%	0.00%	-2.49%	0.00%	-0.25%	0.00%	0.93%	0.00%	0.85%	0.00%	1.37%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	10%	-11.31%	-1.13%	-11.26%	-1.13%	-6.59%	-0.66%	-2.61%	-0.26%	0.30%	0.03%	0.50%	0.05%	1.77%	0.18%	N/A
High Yield Bonds	FTSE High Yield	10%	-6.41%	-0.64%	-6.19%	-0.62%	2.11%	0.21%	2.62%	0.26%	3.18%	0.32%	3.89%	0.39%	5.12%	0.51%	N/A
Canadian Equity	S&P/TSX Composite	18%	-7.19%	-1.29%	-3.38%	-0.61%	11.31%	2.04%	8.75%	1.58%	7.63%	1.37%	8.12%	1.46%	8.13%	1.46%	5.43%
Canadian Small Cap	S&P/TSX SmallCap	8%	-9.94%	-0.80%	-7.32%	-0.59%	12.98%	1.04%	8.08%	0.65%	4.58%	0.37%	4.37%	0.35%	4.24%	0.34%	2.43%
US Equity	S&P 500 (LargeCap)	18%	-13.27%	-2.39%	-7.75%	-1.40%	8.20%	1.48%	11.88%	2.14%	10.07%	1.81%	12.83%	2.31%	16.34%	2.94%	10.58%
US Small Cap	Russell 2000	9%	-14.33%	-1.29%	-14.66%	-1.32%	10.19%	0.92%	8.09%	0.73%	2.88%	0.26%	7.91%	0.71%	13.18%	1.19%	8.79%
International Equity	MSCI EAFE (Net)	18%	-16.82%	-3.03%	-16.66%	-3.00%	0.84%	0.15%	1.92%	0.35%	1.06%	0.19%	2.54%	0.46%	8.03%	1.45%	3.10%
Global Equity	MSCI World (Net)		-14.97%	0.00%	-11.75%	0.00%	5.26%	0.00%	8.27%	0.00%	6.70%	0.00%	8.83%	0.00%	12.63%	0.00%	7.12%
Emerging Markets	MSCI EM (Net)	9%	-14.40%	-1.30%	-18.40%	-1.66%	-2.07%	-0.19%	2.62%	0.24%	1.39%	0.13%	1.87%	0.17%	6.27%	0.56%	3.64%
Weighted Portfolio Return Before Expenses ==>			100%		-11.86%		-10.31%		4.98%		5.67%		4.48%		5.90%		8.63%
Less investment expenses					-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
Net Benchmark Return					-13.20%		-12.31%		2.98%		3.67%		2.48%		3.90%		6.63%

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 8 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%	0.57%	0.00%	0.17%	0.00%	0.86%	0.00%	1.61%	0.00%	1.38%	0.00%	0.56%	0.00%	0.51%	0.00%	
Short Term Fixed Inc.	TMX Short Term Bond	0%	-4.62%	0.00%	-0.93%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%	0.08%	0.00%	1.01%	0.00%	
Fixed Income	TMX Broad Bond (Universe)	10%	-11.31%	-1.13%	-2.54%	-0.25%	8.68%	0.87%	6.87%	0.69%	1.41%	0.14%	2.52%	0.25%	1.66%	0.17%	
High Yield Bonds	TMX High Yield	10%	-6.41%	-0.64%	6.18%	0.62%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%	9.94%	0.99%	16.93%	1.69%	
Canadian Equity	S&P/TSX Composite	18%	-7.19%	-1.29%	25.09%	4.52%	5.60%	1.01%	22.88%	4.12%	-8.89%	-1.60%	9.10%	1.64%	21.08%	3.79%	
Canadian Small Cap	S&P/TSX SmallCap	8%	-9.94%	-0.80%	20.27%	1.62%	12.87%	1.03%	15.84%	1.27%	-18.17%	-1.45%	2.75%	0.22%	38.48%	3.08%	
US Equity	S&P 500 (LargeCap)	18%	-13.27%	-2.39%	28.15%	5.07%	16.06%	2.89%	25.18%	4.53%	3.98%	0.72%	13.84%	2.49%	8.61%	1.55%	
US Small Cap	Russell 2000	9%	-14.33%	-1.29%	14.32%	1.29%	17.59%	1.58%	19.51%	1.76%	-3.23%	-0.29%	7.12%	0.64%	17.68%	1.59%	
International Equity	MSCI EAFE (Net)	18%	-16.82%	-3.03%	10.78%	1.94%	5.69%	1.02%	16.17%	2.91%	-6.25%	-1.13%	16.83%	3.03%	-2.02%	-0.36%	
Global Equity	MSCI World (Net)	0%	-14.97%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%	
Emerging Markets	MSCI EM (Net)	9%	-14.40%	-1.30%	-2.64%	-0.24%	16.35%	1.47%	13.20%	1.19%	-6.75%	-0.61%	28.71%	2.58%	8.26%	0.74%	
Weighted Portfolio Return Before Expenses ==>			100%		-11.86%		14.56%		10.54%		17.31%		-4.00%		11.85%		12.25%
Less investment expenses					-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
Net Benchmark Return					-13.20%		12.56%		8.54%		15.31%		-6.00%		9.85%		10.25%
USD/CAD					-3.31%		2.01%		2.01%		5.03%		-8.04%		7.02%		3.09%

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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: 8/31/2022

Asset Class	Index	Portfolio Weight	8 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%	0.57%	0.02%	0.65%	0.02%	0.40%	0.01%	0.72%	0.02%	0.95%	0.03%	0.97%	0.03%	0.86%	0.03%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-4.62%	0.00%	-5.43%	0.00%	-2.49%	0.00%	-0.25%	0.00%	0.93%	0.00%	0.85%	0.00%	1.37%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	27%	-11.31%	-3.05%	-11.26%	-3.04%	-6.59%	-1.78%	-2.61%	-0.70%	0.30%	0.08%	0.50%	0.14%	1.77%	0.48%	N/A
High Yield Bonds	FTSE High Yield	10%	-6.41%	-0.64%	-6.19%	-0.62%	2.11%	0.21%	2.62%	0.26%	3.18%	0.32%	3.89%	0.39%	5.12%	0.51%	N/A
Canadian Equity	S&P/TSX Composite	16%	-7.19%	-1.15%	-3.38%	-0.54%	11.31%	1.81%	8.75%	1.40%	7.63%	1.22%	8.12%	1.30%	8.13%	1.30%	5.43%
Canadian Small Cap	S&P/TSX SmallCap	4%	-9.94%	-0.40%	-7.32%	-0.29%	12.98%	0.52%	8.08%	0.32%	4.58%	0.18%	4.37%	0.17%	4.24%	0.17%	2.43%
US Equity	S&P 500 (LargeCap)	16%	-13.27%	-2.12%	-7.75%	-1.24%	8.20%	1.31%	11.88%	1.90%	10.07%	1.61%	12.83%	2.05%	16.34%	2.61%	10.58%
US Small Cap	Russell 2000	4%	-14.33%	-0.57%	-14.66%	-0.59%	10.19%	0.41%	8.09%	0.32%	2.88%	0.12%	7.91%	0.32%	13.18%	0.53%	8.79%
International Equity	MSCI EAFE (Net)	16%	-16.82%	-2.69%	-16.66%	-2.67%	0.84%	0.13%	1.92%	0.31%	1.06%	0.17%	2.54%	0.41%	8.03%	1.28%	3.10%
Global Equity	MSCI World (Net)		-14.97%	0.00%	-11.75%	0.00%	5.26%	0.00%	8.27%	0.00%	6.70%	0.00%	8.83%	0.00%	12.63%	0.00%	7.12%
Emerging Markets	MSCI EM (Net)	4%	-14.40%	-0.58%	-18.40%	-0.74%	-2.07%	-0.08%	2.62%	0.10%	1.39%	0.06%	1.87%	0.07%	6.27%	0.25%	3.64%
Weighted Portfolio Return Before Expenses ==>		100%		-11.19%		-9.70%		2.54%		3.94%		3.78%		4.88%		7.16%	
Less investment expenses				-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
Net Benchmark Return				-12.52%		-11.70%		0.54%		1.94%		1.78%		2.88%		5.16%	

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 8 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%	0.57%	0.02%	0.17%	0.01%	0.86%	0.03%	1.61%	0.05%	1.38%	0.04%	0.56%	0.02%	0.51%	0.02%
Short Term Fixed Inc.	TMX Short Term Bond	0%	-4.62%	0.00%	-0.93%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%	0.08%	0.00%	1.01%	0.00%
Fixed Income	TMX Broad Bond (Universe)	27%	-11.31%	-3.05%	-2.54%	-0.69%	8.68%	2.34%	6.87%	1.85%	1.41%	0.38%	2.52%	0.68%	1.66%	0.45%
High Yield Bonds	TMX High Yield	10%	-6.41%	-0.64%	6.18%	0.62%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%	9.94%	0.99%	16.93%	1.69%
Canadian Equity	S&P/TSX Composite	16%	-7.19%	-1.15%	25.09%	4.01%	5.60%	0.90%	22.88%	3.66%	-8.89%	-1.42%	9.10%	1.46%	21.08%	3.37%
Canadian Small Cap	S&P/TSX SmallCap	4%	-9.94%	-0.40%	20.27%	0.81%	12.87%	0.51%	15.84%	0.63%	-18.17%	-0.73%	2.75%	0.11%	38.48%	1.54%
US Equity	S&P 500 (LargeCap)	16%	-13.27%	-2.12%	28.15%	4.50%	16.06%	2.57%	25.18%	4.03%	3.98%	0.64%	13.84%	2.21%	8.61%	1.38%
US Small Cap	Russell 2000	4%	-14.33%	-0.57%	14.32%	0.57%	17.59%	0.70%	19.51%	0.78%	-3.23%	-0.13%	7.12%	0.28%	17.68%	0.71%
International Equity	MSCI EAFE (Net)	16%	-16.82%	-2.69%	10.78%	1.72%	5.69%	0.91%	16.17%	2.59%	-6.25%	-1.00%	16.83%	2.69%	-2.02%	-0.32%
Global Equity	MSCI World (Net)	0%	-14.97%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%
Emerging Markets	MSCI EM (Net)	4%	-14.40%	-0.58%	-2.64%	-0.11%	16.35%	0.65%	13.20%	0.53%	-6.75%	-0.27%	28.71%	1.15%	8.26%	0.33%
Weighted Portfolio Return Before Expenses ==>		100%		-11.19%		11.46%		9.29%		14.97%		-2.27%		9.60%		9.16%
Less investment expenses				-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
Net Benchmark Return				-12.52%		9.46%		7.29%		12.97%		-4.27%		7.60%		7.16%
USD/CAD				-3.31%		2.01%		2.01%		5.03%		-8.04%		7.02%		3.09%

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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: 8/31/2022

Asset Class	Index	Portfolio Weight	8 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		0.57%	0.00%	0.65%	0.00%	0.40%	0.00%	0.72%	0.00%	0.95%	0.00%	0.97%	0.00%	0.86%	0.00%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-4.62%	0.00%	-5.43%	0.00%	-2.49%	0.00%	-0.25%	0.00%	0.93%	0.00%	0.85%	0.00%	1.37%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	10%	-11.31%	-1.13%	-11.26%	-1.13%	-6.59%	-0.66%	-2.61%	-0.26%	0.30%	0.03%	0.50%	0.05%	1.77%	0.18%	N/A
High Yield Bonds	FTSE High Yield	10%	-6.41%	-0.64%	-6.19%	-0.62%	2.11%	0.21%	2.62%	0.26%	3.18%	0.32%	3.89%	0.39%	5.12%	0.51%	N/A
Canadian Equity	S&P/TSX Composite	18%	-7.19%	-1.29%	-3.38%	-0.61%	11.31%	2.04%	8.75%	1.58%	7.63%	1.37%	8.12%	1.46%	8.13%	1.46%	5.43%
Canadian Small Cap	S&P/TSX SmallCap	8%	-9.94%	-0.80%	-7.32%	-0.59%	12.98%	1.04%	8.08%	0.65%	4.58%	0.37%	4.37%	0.35%	4.24%	0.34%	2.43%
US Equity	S&P 500 (LargeCap)	18%	-13.27%	-2.39%	-7.75%	-1.40%	8.20%	1.48%	11.88%	2.14%	10.07%	1.81%	12.83%	2.31%	16.34%	2.94%	10.58%
US Small Cap	Russell 2000	9%	-14.33%	-1.29%	-14.66%	-1.32%	10.19%	0.92%	8.09%	0.73%	2.88%	0.26%	7.91%	0.71%	13.18%	1.19%	8.79%
International Equity	MSCI EAFE (Net)	18%	-16.82%	-3.03%	-16.66%	-3.00%	0.84%	0.15%	1.92%	0.35%	1.06%	0.19%	2.54%	0.46%	8.03%	1.45%	3.10%
Global Equity	MSCI World (Net)		-14.97%	0.00%	-11.75%	0.00%	5.26%	0.00%	8.27%	0.00%	6.70%	0.00%	8.83%	0.00%	12.63%	0.00%	7.12%
Emerging Markets	MSCI EM (Net)	9%	-14.40%	-1.30%	-18.40%	-1.66%	-2.07%	-0.19%	2.62%	0.24%	1.39%	0.13%	1.87%	0.17%	6.27%	0.56%	3.64%
Weighted Portfolio Return Before Expenses ==>			100%		-11.86%		-10.31%		4.98%		5.67%		4.48%		5.90%		8.63%
Less investment expenses					-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
Net Benchmark Return					-13.20%		-12.31%		2.98%		3.67%		2.48%		3.90%		6.63%

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 8 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%	0.57%	0.00%	0.17%	0.00%	0.86%	0.00%	1.61%	0.00%	1.38%	0.00%	0.56%	0.00%	0.51%	0.00%	
Short Term Fixed Inc.	TMX Short Term Bond	0%	-4.62%	0.00%	-0.93%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%	0.08%	0.00%	1.01%	0.00%	
Fixed Income	TMX Broad Bond (Universe)	10%	-11.31%	-1.13%	-2.54%	-0.25%	8.68%	0.87%	6.87%	0.69%	1.41%	0.14%	2.52%	0.25%	1.66%	0.17%	
High Yield Bonds	TMX High Yield	10%	-6.41%	-0.64%	6.18%	0.62%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%	9.94%	0.99%	16.93%	1.69%	
Canadian Equity	S&P/TSX Composite	18%	-7.19%	-1.29%	25.09%	4.52%	5.60%	1.01%	22.88%	4.12%	-8.89%	-1.60%	9.10%	1.64%	21.08%	3.79%	
Canadian Small Cap	S&P/TSX SmallCap	8%	-9.94%	-0.80%	20.27%	1.62%	12.87%	1.03%	15.84%	1.27%	-18.17%	-1.45%	2.75%	0.22%	38.48%	3.08%	
US Equity	S&P 500 (LargeCap)	18%	-13.27%	-2.39%	28.15%	5.07%	16.06%	2.89%	25.18%	4.53%	3.98%	0.72%	13.84%	2.49%	8.61%	1.55%	
US Small Cap	Russell 2000	9%	-14.33%	-1.29%	14.32%	1.29%	17.59%	1.58%	19.51%	1.76%	-3.23%	-0.29%	7.12%	0.64%	17.68%	1.59%	
International Equity	MSCI EAFE (Net)	18%	-16.82%	-3.03%	10.78%	1.94%	5.69%	1.02%	16.17%	2.91%	-6.25%	-1.13%	16.83%	3.03%	-2.02%	-0.36%	
Global Equity	MSCI World (Net)	0%	-14.97%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	15.00%	0.00%	4.29%	0.00%	
Emerging Markets	MSCI EM (Net)	9%	-14.40%	-1.30%	-2.64%	-0.24%	16.35%	1.47%	13.20%	1.19%	-6.75%	-0.61%	28.71%	2.58%	8.26%	0.74%	
Weighted Portfolio Return Before Expenses ==>			100%		-11.86%		14.56%		10.54%		17.31%		-4.00%		11.85%		12.25%
Less investment expenses					-1.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
Net Benchmark Return					-13.20%		12.56%		8.54%		15.31%		-6.00%		9.85%		10.25%
USD/CAD					-3.31%		2.01%		2.01%		5.03%		-8.04%		7.02%		3.09%

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