

# Portfolio Benchmark Return Calculation

Allocation: 4 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: 2/29/2024

Exchange Rate:		USD/CAD \$0.7369		-2.54%		0.29%		-3.27%		-2.22%		-0.26%		-0.60%		-2.01%		-0.44%	
Asset Class	Index	Portfolio Weight	2 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%	0.87%	0.04%	4.89%	0.24%	3.68%	0.18%	2.51%	0.13%	2.02%	0.10%	1.95%	1.21%	1.38%	0.07%	N/A		
Short Term Fixed Inc.	FTSE Short Term Bond	10%	-0.15%	-0.02%	4.25%	0.43%	0.87%	0.09%	0.12%	0.01%	0.79%	0.08%	1.41%	0.14%	1.55%	0.16%	N/A		
Fixed Income	FTSE Broad Bond (Universe)	40%	-1.71%	-0.68%	3.79%	1.52%	-1.73%	-0.69%	-2.17%	-0.87%	-1.36%	-0.54%	0.65%	0.26%	1.94%	0.78%	N/A		
High Yield Bonds	FTSE High Yield	5%	1.72%	0.09%	9.98%	0.50%	3.68%	0.18%	3.26%	0.16%	4.22%	0.21%	4.85%	0.24%	5.10%	0.26%	N/A		
Canadian Equity	S&P/TSX Composite	14%	2.38%	0.33%	9.19%	1.29%	3.86%	0.54%	9.01%	1.26%	10.42%	1.46%	9.29%	1.30%	7.37%	1.03%	9.90%		
Canadian Small Cap	S&P/TSX SmallCap		0.40%	0.00%	0.25%	0.00%	-4.37%	0.00%	1.44%	0.00%	10.30%	0.00%	6.04%	0.00%	3.23%	0.00%	7.77%		
US Equity	S&P 500 (LargeCap)	13%	9.90%	1.29%	30.08%	3.91%	13.44%	1.75%	14.45%	1.88%	16.78%	2.18%	15.46%	2.01%	15.01%	1.95%	16.54%		
US Small Cap	Russell 2000		4.19%	0.00%	9.74%	0.00%	5.13%	0.00%	1.31%	0.00%	10.36%	0.00%	7.54%	0.00%	9.33%	0.00%	13.77%		
International Equity	MSCI EAFE (Net)	13%	5.08%	0.66%	14.09%	1.83%	8.82%	1.15%	6.82%	0.89%	8.97%	1.17%	7.41%	0.96%	6.53%	0.85%	9.10%		
Global Equity	MSCI World (Net)		8.24%	0.00%	24.60%	0.00%	11.24%	0.00%	11.11%	0.00%	13.78%	0.00%	12.33%	0.00%	11.30%	0.00%	13.08%		
Emerging Markets	MSCI EM (Net)		2.52%	0.00%	8.86%	0.00%	-0.36%	0.00%	-3.80%	0.00%	3.52%	0.00%	2.89%	0.00%	5.51%	0.00%	8.29%		
Weighted Portfolio Return Before Expenses ==>		100%		1.71%		9.71%		3.20%		3.46%		4.65%		6.13%		5.09%			
Less investment expenses					-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		
Net Benchmark Return					1.38%		7.71%		1.20%		1.46%		2.65%		4.13%		3.09%		

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

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

		USD/CAD		-2.54%		2.41%		-6.40%		0.43%		2.01%		5.03%		-8.04%	
Asset Class	Index	Portfolio Weight	YTD 2 Mos.	Weighted Return	2023	Weighted Return	2022	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return	
Cash	90d Tbills	5%	0.87%	0.04%	4.71%	0.24%	0.17%	0.01%	0.17%	0.01%	0.86%	0.04%	1.61%	0.08%	1.38%	0.07%	
Short Term Fixed Inc.	TMX Short Term Bond	10%	-0.15%	-0.02%	5.02%	0.50%	-0.93%	-0.09%	-0.93%	-0.09%	5.29%	0.53%	3.10%	0.31%	1.91%	0.19%	
Fixed Income	TMX Broad Bond (Universe)	40%	-1.71%	-0.68%	6.69%	2.68%	-2.54%	-1.02%	-2.54%	-1.02%	8.68%	3.47%	6.87%	2.75%	1.41%	0.56%	
High Yield Bonds	TMX High Yield	5%	1.72%	0.09%	10.00%	0.50%	6.18%	0.31%	6.18%	0.31%	6.69%	0.33%	8.48%	0.42%	2.15%	0.11%	
Canadian Equity	S&P/TSX Composite	14%	2.38%	0.33%	11.75%	1.65%	25.09%	3.51%	25.09%	3.51%	5.60%	0.78%	22.88%	3.20%	-8.89%	-1.24%	
Canadian Small Cap	S&P/TSX SmallCap	0%	0.40%	0.00%	4.79%	0.00%	20.27%	0.00%	20.27%	0.00%	12.87%	0.00%	15.84%	0.00%	-18.17%	0.00%	
US Equity	S&P 500 (LargeCap)	13%	9.90%	1.29%	23.31%	3.03%	28.15%	3.66%	28.15%	3.66%	16.06%	2.09%	25.18%	3.27%	3.98%	0.52%	
US Small Cap	Russell 2000	0%	4.19%	0.00%	14.18%	0.00%	14.32%	0.00%	14.32%	0.00%	17.59%	0.00%	19.51%	0.00%	-3.23%	0.00%	
International Equity	MSCI EAFE (Net)	13%	5.08%	0.66%	15.45%	2.01%	10.78%	1.40%	10.78%	1.40%	5.69%	0.74%	16.17%	2.10%	-6.25%	-0.81%	
Global Equity	MSCI World (Net)	0%	8.24%	0.00%	20.87%	0.00%	21.29%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%	
Emerging Markets	MSCI EM (Net)	0%	2.52%	0.00%	7.67%	0.00%	-2.64%	0.00%	-2.64%	0.00%	16.35%	0.00%	13.20%	0.00%	-6.75%	0.00%	
Weighted Portfolio Return Before Expenses ==>		100%		1.71%		10.60%		7.78%		7.78%		7.99%		12.14%		-0.61%	
Less investment expenses					-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		
Net Benchmark Return					1.38%		8.60%		5.78%		5.78%		5.99%		10.14%		

USD/CAD -2.54% 2.41% -6.40% 0.43% 2.01% 5.03% -8.04%

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**Portfolio Benchmark Return Calculation**
**Allocation:** 5 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: 2/29/2024

Exchange Rate: USD/CAD \$0.7369			-2.54%		0.29%		-3.27%		-2.22%		-0.26%		-0.60%		-2.01%		-0.44%
Asset Class	Index	Portfolio Weight	2 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%	0.87%	0.03%	4.89%	0.15%	3.68%	0.11%	2.51%	0.08%	2.02%	0.06%	1.95%	1.21%	1.38%	0.04%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-0.15%	0.00%	4.25%	0.00%	0.87%	0.00%	0.12%	0.00%	0.79%	0.00%	1.41%	0.00%	1.55%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	27%	-1.71%	-0.46%	3.79%	1.02%	-1.73%	-0.47%	-2.17%	-0.59%	-1.36%	-0.37%	0.65%	0.18%	1.94%	0.52%	N/A
High Yield Bonds	FTSE High Yield	10%	1.72%	0.17%	9.98%	1.00%	3.68%	0.37%	3.26%	0.33%	4.22%	0.42%	4.85%	0.49%	5.10%	0.51%	N/A
Canadian Equity	S&P/TSX Composite	16%	2.38%	0.38%	9.19%	1.47%	3.86%	0.62%	9.01%	1.44%	10.42%	1.67%	9.29%	1.49%	7.37%	1.18%	9.90%
Canadian Small Cap	S&P/TSX SmallCap	4%	0.40%	0.02%	0.25%	0.01%	-4.37%	-0.17%	1.44%	0.06%	10.30%	0.41%	6.04%	0.24%	3.23%	0.13%	7.77%
US Equity	S&P 500 (LargeCap)	16%	9.90%	1.58%	30.08%	4.81%	13.44%	2.15%	14.45%	2.31%	16.78%	2.68%	15.46%	2.47%	15.01%	2.40%	16.54%
US Small Cap	Russell 2000	4%	4.19%	0.17%	9.74%	0.39%	5.13%	0.21%	1.31%	0.05%	10.36%	0.41%	7.54%	0.30%	9.33%	0.37%	13.77%
International Equity	MSCI EAFE (Net)	16%	5.08%	0.81%	14.09%	2.25%	8.82%	1.41%	6.82%	1.09%	8.97%	1.44%	7.41%	1.19%	6.53%	1.04%	9.10%
Global Equity	MSCI World (Net)		8.24%	0.00%	24.60%	0.00%	11.24%	0.00%	11.11%	0.00%	13.78%	0.00%	12.33%	0.00%	11.30%	0.00%	13.08%
Emerging Markets	MSCI EM (Net)	4%	2.52%	0.10%	8.86%	0.35%	-0.36%	-0.01%	-3.80%	-0.15%	3.52%	0.14%	2.89%	0.12%	5.51%	0.22%	8.29%
Weighted Portfolio Return Before Expenses ==>		100%		2.80%		11.46%		4.21%		4.62%		6.87%		7.67%		6.42%	
Less investment expenses				-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
<b>Net Benchmark Return</b>				<b>2.47%</b>		<b>9.46%</b>		<b>2.21%</b>		<b>2.62%</b>		<b>4.87%</b>		<b>5.67%</b>		<b>4.42%</b>	

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

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

USD/CAD			-2.54%		2.41%		-6.40%		0.43%		2.01%		5.03%		-8.04%	
Asset Class	Index	Portfolio Weight	YTD 2 Mos.	Weighted Return	2023	Weighted Return	2022	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return
Cash	90d Tbills	3%	0.87%	0.03%	4.71%	0.14%	0.17%	0.01%	0.17%	0.01%	0.86%	0.03%	1.61%	0.05%	1.38%	0.04%
Short Term Fixed Inc.	TMX Short Term Bond	0%	-0.15%	0.00%	5.02%	0.00%	-0.93%	0.00%	-0.93%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%
Fixed Income	TMX Broad Bond (Universe)	27%	-1.71%	-0.46%	6.69%	1.81%	-2.54%	-0.69%	-2.54%	-0.69%	8.68%	2.34%	6.87%	1.85%	1.41%	0.38%
High Yield Bonds	TMX High Yield	10%	1.72%	0.17%	10.00%	1.00%	6.18%	0.62%	6.18%	0.62%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%
Canadian Equity	S&P/TSX Composite	16%	2.38%	0.38%	11.75%	1.88%	25.09%	4.01%	25.09%	4.01%	5.60%	0.90%	22.88%	3.66%	-8.89%	-1.42%
Canadian Small Cap	S&P/TSX SmallCap	4%	0.40%	0.02%	4.79%	0.19%	20.27%	0.81%	20.27%	0.81%	12.87%	0.51%	15.84%	0.63%	-18.17%	-0.73%
US Equity	S&P 500 (LargeCap)	16%	9.90%	1.58%	23.31%	3.73%	28.15%	4.50%	28.15%	4.50%	16.06%	2.57%	25.18%	4.03%	3.98%	0.64%
US Small Cap	Russell 2000	4%	4.19%	0.17%	14.18%	0.57%	14.32%	0.57%	14.32%	0.57%	17.59%	0.70%	19.51%	0.78%	-3.23%	-0.13%
International Equity	MSCI EAFE (Net)	16%	5.08%	0.81%	15.45%	2.47%	10.78%	1.72%	10.78%	1.72%	5.69%	0.91%	16.17%	2.59%	-6.25%	-1.00%
Global Equity	MSCI World (Net)	0%	8.24%	0.00%	20.87%	0.00%	21.29%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%
Emerging Markets	MSCI EM (Net)	4%	2.52%	0.10%	7.67%	0.31%	-2.64%	-0.11%	-2.64%	-0.11%	16.35%	0.65%	13.20%	0.53%	-6.75%	-0.27%
Weighted Portfolio Return Before Expenses ==>		100%		2.80%		12.09%		11.46%		11.46%		9.29%		14.97%		-2.27%
Less investment expenses				-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%
<b>Net Benchmark Return</b>				<b>2.47%</b>		<b>10.09%</b>		<b>9.46%</b>		<b>9.46%</b>		<b>7.29%</b>		<b>12.97%</b>		<b>-4.27%</b>

USD/CAD	-2.54%	2.41%	-6.40%	0.43%	2.01%	5.03%	-8.04%
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# Portfolio Benchmark Return Calculation

Allocation: 6 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: 2/29/2024

Exchange Rate:		USD/CAD \$0.7369	-2.54%	0.29%	-3.27%	-2.22%	-0.26%	-0.60%	-2.01%	-0.44%							
Asset Class	Index	Portfolio Weight	2 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		0.87%	0.00%	4.89%	0.00%	3.68%	0.00%	2.51%	0.00%	2.02%	0.00%	1.95%	1.21%	1.38%	0.00%	N/A
Short Term Fixed Inc.	FTSE Short Term Bond		-0.15%	0.00%	4.25%	0.00%	0.87%	0.00%	0.12%	0.00%	0.79%	0.00%	1.41%	0.00%	1.55%	0.00%	N/A
Fixed Income	FTSE Broad Bond (Universe)	10%	-1.71%	-0.17%	3.79%	0.38%	-1.73%	-0.17%	-2.17%	-0.22%	-1.36%	-0.14%	0.65%	0.07%	1.94%	0.19%	N/A
High Yield Bonds	FTSE High Yield	10%	1.72%	0.17%	9.98%	1.00%	3.68%	0.37%	3.26%	0.33%	4.22%	0.42%	4.85%	0.49%	5.10%	0.51%	N/A
Canadian Equity	S&P/TSX Composite	18%	2.38%	0.43%	9.19%	1.65%	3.86%	0.69%	9.01%	1.62%	10.42%	1.88%	9.29%	1.67%	7.37%	1.33%	9.90%
Canadian Small Cap	S&P/TSX SmallCap	8%	0.40%	0.03%	0.25%	0.02%	-4.37%	-0.35%	1.44%	0.12%	10.30%	0.82%	6.04%	0.48%	3.23%	0.26%	7.77%
US Equity	S&P 500 (LargeCap)	18%	9.90%	1.78%	30.08%	5.41%	13.44%	2.42%	14.45%	2.60%	16.78%	3.02%	15.46%	2.78%	15.01%	2.70%	16.54%
US Small Cap	Russell 2000	9%	4.19%	0.38%	9.74%	0.88%	5.13%	0.46%	1.31%	0.12%	10.36%	0.93%	7.54%	0.68%	9.33%	0.84%	13.77%
International Equity	MSCI EAFE (Net)	18%	5.08%	0.91%	14.09%	2.54%	8.82%	1.59%	6.82%	1.23%	8.97%	1.61%	7.41%	1.33%	6.53%	1.18%	9.10%
Global Equity	MSCI World (Net)		8.24%	0.00%	24.60%	0.00%	11.24%	0.00%	11.11%	0.00%	13.78%	0.00%	12.33%	0.00%	11.30%	0.00%	13.08%
Emerging Markets	MSCI EM (Net)	9%	2.52%	0.23%	8.86%	0.80%	-0.36%	-0.03%	-3.80%	-0.34%	3.52%	0.32%	2.89%	0.26%	5.51%	0.50%	8.29%
Weighted Portfolio Return Before Expenses ==>		100%		3.76%		12.68%		4.98%		5.45%		8.87%		8.97%		7.50%	
Less investment expenses				-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
Net Benchmark Return				3.43%		10.68%		2.98%		3.45%		6.87%		6.97%		5.50%	

Weighted Benchmark assumes continual rebalancing back to target portfolio weights.

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

		USD/CAD	-2.54%		2.41%		-6.40%		0.43%		2.01%		5.03%		-8.04%	
Asset Class	Index	Portfolio Weight	YTD 2 Mos.	Weighted Return	2023	Weighted Return	2022	Weighted Return	2021	Weighted Return	2020	Weighted Return	2019	Weighted Return	2018	Weighted Return
Cash	90d Tbills	0%	0.87%	0.00%	4.71%	0.00%	0.17%	0.00%	0.17%	0.00%	0.86%	0.00%	1.61%	0.00%	1.38%	0.00%
Short Term Fixed Inc.	TMX Short Term Bond	0%	-0.15%	0.00%	5.02%	0.00%	-0.93%	0.00%	-0.93%	0.00%	5.29%	0.00%	3.10%	0.00%	1.91%	0.00%
Fixed Income	TMX Broad Bond (Universe)	10%	-1.71%	-0.17%	6.69%	0.67%	-2.54%	-0.25%	-2.54%	-0.25%	8.68%	0.87%	6.87%	0.69%	1.41%	0.14%
High Yield Bonds	TMX High Yield	10%	1.72%	0.17%	10.00%	1.00%	6.18%	0.62%	6.18%	0.62%	6.69%	0.67%	8.48%	0.85%	2.15%	0.22%
Canadian Equity	S&P/TSX Composite	18%	2.38%	0.43%	11.75%	2.12%	25.09%	4.52%	25.09%	4.52%	5.60%	1.01%	22.88%	4.12%	-8.89%	-1.60%
Canadian Small Cap	S&P/TSX SmallCap	8%	0.40%	0.03%	4.79%	0.38%	20.27%	1.62%	20.27%	1.62%	12.87%	1.03%	15.84%	1.27%	-18.17%	-1.45%
US Equity	S&P 500 (LargeCap)	18%	9.90%	1.78%	23.31%	4.20%	28.15%	5.07%	28.15%	5.07%	16.06%	2.89%	25.18%	4.53%	3.98%	0.72%
US Small Cap	Russell 2000	9%	4.19%	0.38%	14.18%	1.28%	14.32%	1.29%	14.32%	1.29%	17.59%	1.58%	19.51%	1.76%	-3.23%	-0.29%
International Equity	MSCI EAFE (Net)	18%	5.08%	0.91%	15.45%	2.78%	10.78%	1.94%	10.78%	1.94%	5.69%	1.02%	16.17%	2.91%	-6.25%	-1.13%
Global Equity	MSCI World (Net)	0%	8.24%	0.00%	20.87%	0.00%	21.29%	0.00%	21.29%	0.00%	13.62%	0.00%	21.55%	0.00%	-0.73%	0.00%
Emerging Markets	MSCI EM (Net)	9%	2.52%	0.23%	7.67%	0.69%	-2.64%	-0.24%	-2.64%	-0.24%	16.35%	1.47%	13.20%	1.19%	-6.75%	-0.61%
Weighted Portfolio Return Before Expenses ==>		100%		3.76%		13.11%		14.56%		14.56%		10.54%		17.31%		-4.00%
Less investment expenses					-0.33%		-2.00%		-2.00%		-2.00%		-2.00%		-2.00%	
Net Benchmark Return					3.43%		11.11%		12.56%		12.56%		8.54%		15.31%	

USD/CAD -2.54% 2.41% -6.40% 0.43% 2.01% 5.03% -8.04%

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