

Portfolio Benchmark Return Calculation

Effective End Date: 9/30/2024



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 tables below present weighted average returns for a portfolio comprised of several indices covering major asset classes and international markets. Three different portfolio allocations are compared. Annualized Benchmark returns assume continual rebalancing back to target portfolio weights.

Asset Allocation: Conservative

Asset Class	Index	Portfolio Weight	9 Month Return	Weighted Return
Cash	Bank of Canada 91 Day T-bills	5%	3.45%	0.17%
Short Term Fixed Income	FTSE Canada Short Term Overall Bond	35%	5.02%	1.76%
Fixed Income	Bloomberg Global Aggregate Bond	40%	6.14%	2.46%
Canadian Equity	S&P/TSX Composite	5%	17.23%	0.86%
US Equity	S&P 500	8%	25.07%	2.01%
International Equity	MSCI EAFE (Net)	7%	15.76%	1.10%
Weighted Portfolio Return Before Expenses:		100%		8.35%
Less investment expenses				-1.50%
Net Benchmark Return				6.85%

Asset Allocation: Balanced

Asset Class	Index	Portfolio Weight	9 Month Return	Weighted Return
Cash	Bank of Canada 91 Day T-bills	5%	3.45%	0.17%
Short Term Fixed Income	FTSE Canada Short Term Overall Bond	10%	5.02%	0.50%
Fixed Income	Bloomberg Global Aggregate Bond	25%	6.14%	1.53%
Canadian Equity	S&P/TSX Composite	15%	17.23%	2.59%
US Equity	S&P 500	25%	25.07%	6.27%
International Equity	MSCI EAFE (Net)	20%	15.76%	3.15%
Weighted Portfolio Return Before Expenses:		100%		14.21%
Less investment expenses				-1.50%
Net Benchmark Return				12.71%

Asset Allocation: Growth

Asset Class	Index	Portfolio Weight	9 Month Return	Weighted Return
Cash	Bank of Canada 91 Day T-bills	5%	3.45%	0.17%
Short Term Fixed Income	FTSE Canada Short Term Overall Bond		5.02%	0.00%
Fixed Income	Bloomberg Global Aggregate Bond	15%	6.14%	0.92%
Canadian Equity	S&P/TSX Composite	20%	17.23%	3.45%
US Equity	S&P 500	32%	25.07%	8.02%
International Equity	MSCI EAFE (Net)	28%	15.76%	4.41%
Weighted Portfolio Return Before Expenses:		100%		16.98%
Less investment expenses				-1.50%
Net Benchmark Return				15.48%

Average Annual Compound Returns

	12 Months	2 Yrs	3 Yrs	4 Yrs	5 Yrs	10 Yrs	15 Yrs
Gross Return	14.23%	9.35%	2.57%	2.44%	3.12%	3.95%	4.22%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	12.23%	7.35%	0.57%	0.44%	1.12%	1.95%	2.22%

Calendar Year Returns

	2023	2022	2021	2020	2019	2018	2017
Gross Return	6.57%	-7.24%	1.61%	6.73%	5.92%	3.24%	2.88%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	4.57%	-9.24%	-0.39%	4.73%	3.92%	1.24%	0.88%

Average Annual Compound Returns

	12 Months	2 Yrs	3 Yrs	4 Yrs	5 Yrs	10 Yrs	15 Yrs
Gross Return	22.15%	16.72%	6.67%	8.02%	7.69%	7.55%	7.75%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	20.15%	14.72%	4.67%	6.02%	5.69%	5.55%	5.75%

Average Annual Compound Returns

	2023	2022	2021	2020	2019	2018	2017
Gross Return	11.81%	-8.50%	11.13%	8.31%	13.38%	0.55%	8.14%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	9.81%	-10.50%	9.13%	6.31%	11.38%	-1.45%	6.14%

Compound Average Annual Returns

	12 Months	2 Yrs	3 Yrs	4 Yrs	5 Yrs	10 Yrs	15 Yrs
Gross Return	25.87%	20.33%	8.70%	10.80%	9.92%	9.21%	9.38%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	23.87%	18.33%	6.70%	8.80%	7.92%	7.21%	7.38%

Calendar Year Returns

	2023	2022	2021	2020	2019	2018	2017
Gross Return	14.37%	-8.91%	15.75%	8.91%	17.02%	-1.08%	10.82%
Less Expenses	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%	-2.00%
Net Benchmark	12.37%	-10.91%	13.75%	6.91%	15.02%	-3.08%	8.82%

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