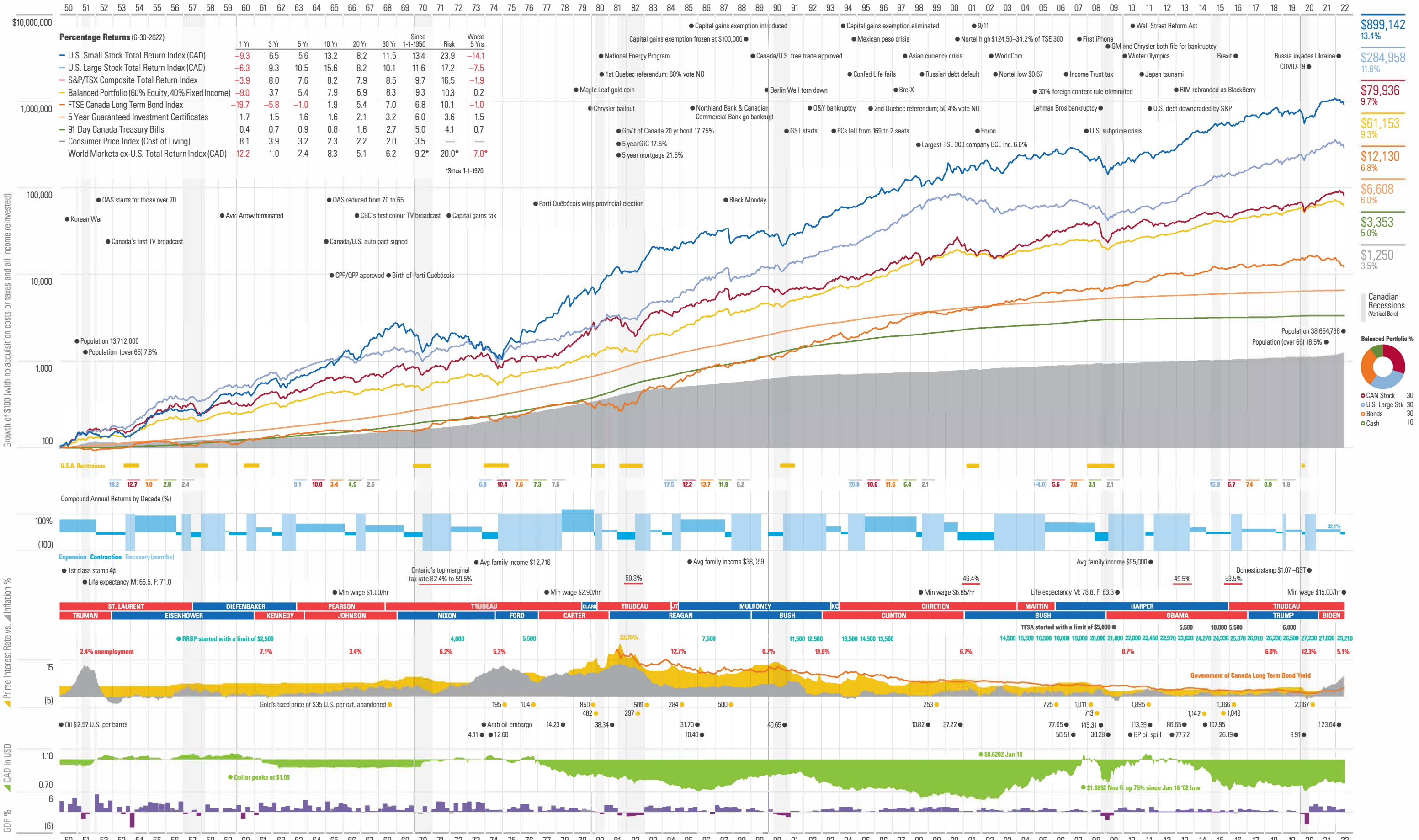


2022 Morningstar® Andex® Chart



\$899,142
13.4%

\$284,958
11.6%

\$79,936
9.7%

\$61,153
9.3%

\$12,130
6.8%

\$6,608
6.0%

\$3,353
5.0%

\$1,250
3.5%

Canadian Recessions (Vertical Bars)

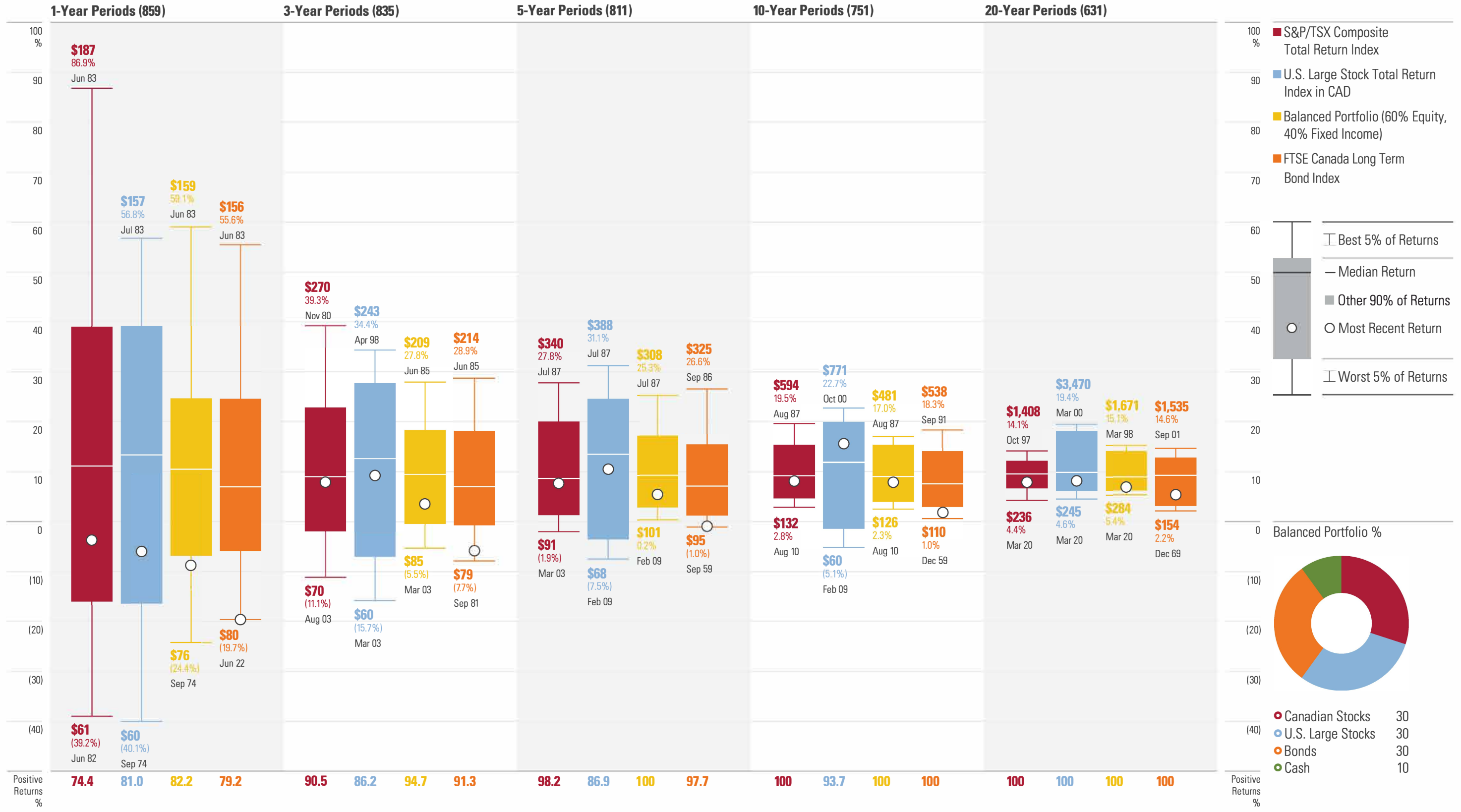
Balanced Portfolio %

- CAN Stock 30
- U.S. Large Stk 30
- Bonds 30
- Cash 10

Past performance is no guarantee of future results. Hypothetical value of \$100 invested at the beginning of 1950. Assumes reinvestment of all income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. Government bonds and Treasury bills are guaranteed by the full faith and credit of the Canadian government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes. Furthermore, small stocks are more volatile than large stocks and are subject to significant price fluctuations, business risks, and are thinly traded. International investments involve special risks such as fluctuations in currency, foreign taxation, economic and political risks, liquidity risks, and differences in accounting and financial standards. Canadian recessions are defined as two or more consecutive quarters of negative GDP, while U.S. recession data is from the National Bureau of Economic Research (NBER). Gold prices are from the London Bullion Market Association and represent the London P.M. daily closing prices per troy ounce. Oil prices are for West Texas Intermediate Crude per barrel from Morningstar. Gold and oil prices quoted in U.S. dollars. The balanced portfolio was created for illustrative purposes only. It is neither a recommendation, nor an actual portfolio. All income was reinvested and the portfolio was rebalanced every month. Returns are compound annual returns, and risk is calculated as the standard deviation of calendar-year returns. The worst 5-year calculations are out of 811 (571 for World Markets ex U.S. stocks) rolling 60-month periods. Source: U.S. Small Stocks—iIbbotson® Small Company Stock index; World Markets ex U.S.—Morgan Stanley Capital International (MSCI) World ex U.S. index; U.S. Large Stocks—Standard and Poor's 500® index from 1950 through February 1957 and the S&P 500 index thereafter, which is an unmanaged group of securities and considered to be representative of the U.S. stock market in general; S&P/TSX Composite—Canadian Financial Markets Research Center for 1950-1955 and Standard and Poor's/TSX Composite index total return series thereafter, which replaced the TSE300 Total Return index on May 1, 2002; FTSE Canada Long Bond Index—Morningstar Direct; 5 Year Guaranteed Investment Certificates—Average 5-Year GIC (Bond) from Morningstar Direct; 91 Day Canada Treasury Bills—FTSE Canada Treasury Bill 91 Day index from Morningstar Direct; Consumer Price Index—Statistics Canada; Gross Domestic Product—Bank of Canada for 1950 to Q1 1981 and Statistics Canada thereafter. The second-quarter 2022 GDP value is an estimate from the Bank of Canada; Canadian Dollar in U.S. Dollars—Bank of Canada; Prime Rate—Bank of Canada; Government of Canada Long Term Bond Yield—Bank of Canada. ©2022 Precision Information LLC, dba Financial Fitness Group (FFG). All Rights Reserved. The reproduction of part or all of this chart without prior written consent from FFG is prohibited.



Time Is On Your Side, Rolling Period Risk and Return, January 1950–June 2022



Past performance is no guarantee of future results. Assumes an initial investment of \$100 and reinvestment of all income with no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. Government bonds and Treasury bills are guaranteed by the full faith and credit of the Canadian government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes. Rolling period returns are a series of overlapping, contiguous periods of returns (12 months, 36 months, etc.) The first 12-month rolling period is January 1950–December 1950, the second is February 1950–January 1951, and so on. The balanced portfolio was created for illustrative purposes only. It is neither a recommendation, nor an actual portfolio. All income was reinvested and the portfolio was rebalanced monthly. Source: U.S. Large Stocks—Standard and Poor's 90® index from 1926 through February 1957 and the S&P 500 index thereafter, which is an unmanaged group of securities and considered to be representative of the U.S. stock market in general; S&P/TSX Composite—Canadian Financial Markets Research Center for 1950–1955 and Standard and Poor's/TSX Composite Index total return series thereafter, which replaced the TSE300 Total Return Index on May 1, 2002; FTSE Canada Long Bond Index—Morningstar Direct; Cash— FTSE Canada Treasury Bill 91 Day index from Morningstar Direct. ©2022 Precision Information LLC, dba Financial Fitness Group (FFG). All Rights Reserved. **The reproduction of part or all of this chart without prior written consent from FFG is prohibited.**

