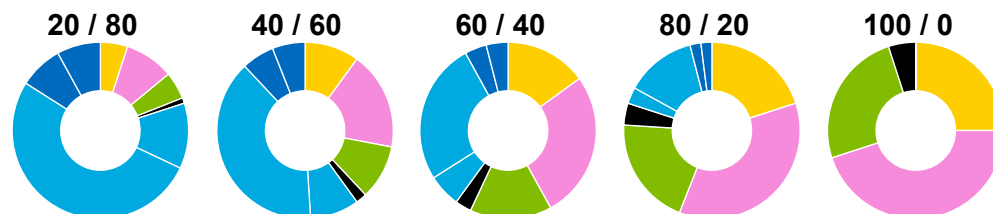










iShares Core ETF Portfolios



ETF Holdings

	Symbol	XINC	XCNS	XBAL	XGRO	XEQT
 iShares Core S&P/TSX Capped Composite Index ETF	XIC	5.00%	10.00%	15.00%	20.00%	25.00%
 iShares Core S&P Total U.S. Stock Market ETF	ITOT	9.00%	18.00%	27.00%	36.00%	45.00%
 iShares Core MSCI EAFE IMI Index ETF	XEF	5.00%	10.00%	15.00%	20.00%	25.00%
 iShares Core MSCI Emerging Markets IMI Index ETF	XEC	1.00%	2.00%	3.00%	4.00%	5.00%
 iShares Core Canadian Short Term Corporate Bond Index ETF	XSH	12.00%	9.00%	6.00%	3.00%	0.00%
 iShares Core Canadian Universe Bond Index ETF	XBB	52.00%	39.00%	26.00%	13.00%	0.00%
 iShares U.S. Treasury Bond ETF (CAD-hedged)	GOVT	8.00%	6.00%	4.00%	2.00%	0.00%
 iShares Broad USD Investment Grade Corporate Bond ETF (CAD-hedged)	USIG	8.00%	6.00%	4.00%	2.00%	0.00%
		100.00%	100.00%	100.00%	100.00%	100.00%

Management Expense Ratio (MER)

0.20% 0.20% 0.20% 0.20% 0.20%

Hypothetical Performance as of December 31, 2023

Year-to-Date Return	8.41%	10.56%	12.78%	14.92%	17.05%
1-Year Total Return	8.41%	10.56%	12.78%	14.92%	17.05%
3-Year Annualized Return	-0.59%	1.52%	3.66%	5.61%	7.62%
5-Year Annualized Return	3.31%	5.35%	7.24%	9.14%	10.96%
10-Year Annualized Return	3.67%	5.27%	6.78%	8.28%	9.74%
20-Year Annualized Return	4.38%	5.36%	6.27%	7.14%	7.95%
Worst Stock Market Drawdown (06/01/2007-02/28/2009)	-2.49%	-13.97%	-24.25%	-33.44%	-41.64%
Stock Market Drawdown - Time to Recovery (from the bottom)	1 month	9 months	20 months	43 months	48 months
20-Year Annualized Standard Deviation	4.52%	5.80%	7.48%	9.35%	11.32%

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI

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Performance Methodology

Canadian (CA) Stocks

06/2002-present: Monthly returns of the S&P/TSX Capped Composite Index

US Stocks

06/1994-present: Monthly returns of the MSCI USA IMI (net div.) (CAD)

International (INTL) Stocks

06/1994-present: Monthly returns of the MSCI EAFE IMI (net div.) (CAD)

Emerging Markets (EM) Stocks

06/1994-present: Monthly returns of the MSCI Emerging Markets IMI (net div.) (CAD)

Canadian (CA) Short-Term (ST) Bonds

01/1980-present: Monthly returns of the FTSE Canada Short-Term Bond Index

Canadian (CA) Bonds

01/1980-present: Monthly returns of the FTSE Canada Universe Bond Index

US Bonds

01/1998-present: Monthly returns of the Bloomberg U.S. Government/Credit Bond Index (hedged to CAD)

20/80 Portfolio: XINC

06/2002-08/2019: 5% CA Stocks + 9% US Stocks + 5% INTL Stocks + 1% EM Stocks + 12% CA ST Bonds + 52% CA Bonds + 16% US Bonds, minus 0.0167% per month, rebalanced monthly

09/2019-present: Monthly returns of the iShares Core Income Balanced ETF Portfolio (XINC)

40/60 Portfolio: XCNS

06/2002-08/2019: 10% CA Stocks + 18% US Stocks + 10% INTL Stocks + 2% EM Stocks + 9% CA ST Bonds + 39% CA Bonds + 12% US Bonds, minus 0.0167% per month, rebalanced monthly

09/2019-present: Monthly returns of the iShares Core Conservative Balanced ETF Portfolio (XCNS)

60/40 Portfolio: XBAL

06/2002-12/2018: 15% CA Stocks + 27% US Stocks + 15% INTL Stocks + 3% EM Stocks + 6% CA ST Bonds + 26% CA Bonds + 8% US Bonds, minus 0.0167% per month, rebalanced monthly

01/2019-present: Monthly returns of the iShares Core Balanced ETF Portfolio (XBAL)

80/20 Portfolio: XGRO

06/2002-12/2018: 20% CA Stocks + 36% US Stocks + 20% INTL Stocks + 4% EM Stocks + 3% CA ST Bonds + 13% CA Bonds + 4% US Bonds, minus 0.0167% per month, rebalanced monthly

01/2019-present: Monthly returns of the iShares Core Growth ETF Portfolio (XGRO)

100/0 Portfolio: XEQT

06/2002-08/2019: 25% CA Stocks + 45% US Stocks + 25% INTL Stocks + 5% EM Stocks, minus 0.0167% per month, rebalanced monthly

09/2019-present: Monthly returns of the iShares Core Equity ETF Portfolio (XEQT)

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI

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