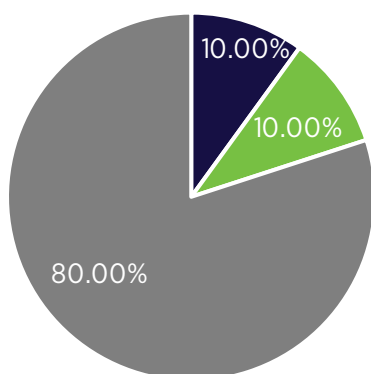


Investment Mandate



The primary mandate of the Justwealth Education Target Date 2023 portfolio is to gradually transition over time from higher potential return to lower risk, eventually maturing to the Justwealth Capital Preservation Portfolio in 2023. The risk level associated with the Justwealth Education Target Date 2023 Portfolio should be considered low.

Target Asset Allocation



■ Canadian Equity ■ US Equity ■ Fixed Income

Portfolio Performance*

	Total Return %
3 Mo	-4.83%
YTD	-4.83%
1 Yr	-0.66%
3 Yr	3.30%
5 Yr	3.25%
Inception	4.60%
5 Yr Standard Deviation	6.49%
Inception Date:	5-Jan-16

Top 3 Holdings

BMO Mid Corporate Bond ETF	30.00%
iShares Core Cdn ST Corporate Bond ETF	20.00%
Vanguard Canadian Aggregate Bond ETF	20.00%

Top 3 Equity Sectors

Financials	21.50%
Information Technology	17.67%
Industrials	9.91%

Fixed Income by Rating

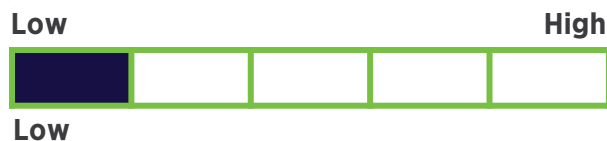
≥ A	60.68%
BBB	38.30%
≤ BB or Not Rated	1.02%

Portfolio Yield (Trailing Twelve Months): 2.81%

Portfolio Metrics

Portfolio Manager:	Justwealth Financial
Chief Investment Officer:	James Gauthier, MBA, CFA
Account Types:	RESP
Portfolio MER:	0.19%

Justwealth RiskScale



*Rates of return are calculated using a time-weighted rate of return methodology based on model portfolio holdings, including portfolio changes, and should be considered hypothetical. Actual account performance may vary due to cash flows, differences in holding allocations or other factors. All returns are presented net of ETF management expense ratios and a Justwealth management fee of 0.5%. Rates of return are presented for the time period indicated unless the time period exceeds one year in which case rates of return have been annualized. All returns are expressed in Canadian dollars except for U.S. portfolios which are expressed in U.S. dollars. Past performance is not a guarantee of future returns.

FAQ's

How does Justwealth construct portfolios?

We take a goals-based approach to portfolio construction. That means we build each portfolio using advanced statistical analysis including optimization, simulation and stress testing, to create an asset allocation policy that maximizes the probability of meeting your financial objective. After we determine an asset allocation policy, we will search for the most appropriate, low-cost ETFs available to match the allocations defined by the asset allocation policy.



How is the portfolio rebalanced?

All accounts are monitored daily to ensure that they are aligned within the rebalancing guidelines set out in the Investment Policy Statement. In the event that an account does not comply with the guidelines, due to cash flows or market movements, appropriate transactions will automatically be placed to ensure that the account conforms to the guidelines.

What is an Exchange Traded Fund?

An Exchange Traded Fund (ETF) is an investment fund that trades like an individual equity security on a stock exchange. An ETF may hold individual stocks, bonds, derivatives or other financial instruments, and usually are designed to closely replicate the performance of a market index such as the S&P/TSX Composite Index. ETFs are similar to mutual funds in some ways, but generally ETFs have substantially lower fees compared to mutual funds and are much more liquid. In Canada, the average annual growth rate of ETF assets since 2000 exceeds 20%*, validating the movement of investors to these low-cost investment options.

About Justwealth

Justwealth is Canada's most comprehensive online portfolio management platform, committed to providing honest, smart and cost-effective wealth management.

Justwealth provides investment management services in an easy-to-use and convenient online format. Your Personal Portfolio Manager will work with you to create a well-structured investment plan, build appropriate portfolios of low-cost Exchange Traded Funds (ETFs), and continue to manage your investments on a fully discretionary basis.

*Per data from the Canadian Exchange Traded Fund Association ("CETFA").



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