

HYPOTHETICAL MODEL: Pension Solution

REPORT VERIFIED BY iA Private Wealth

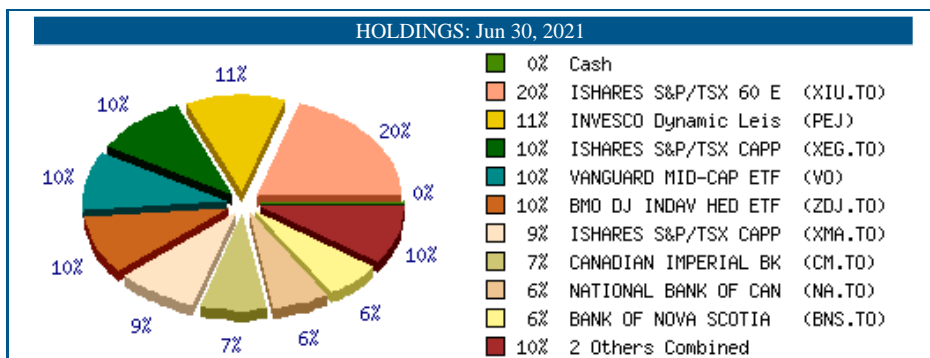
MONTHLY PERFORMANCE: Jul 11, 2013 to Jun 30, 2021 (Model Currency: CAD)

REPORT PROVIDED BY: Larry Short

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Year
2021	-1.88%	1.17%	1.95%	0.96%	3.07%	1.58%							7.00%
2020	4.16%	-3.99%	-8.61%	1.23%	2.78%	1.48%	2.94%	3.75%	-3.58%	-0.28%	4.94%	-0.54%	3.48%
2019	4.42%	1.13%	2.67%	3.77%	-0.68%	0.52%	-0.11%	1.95%	0.44%	-1.57%	2.03%	0.33%	15.83%
2018	2.49%	-1.69%	-1.21%	-0.10%	1.74%	0.21%	-0.26%	3.94%	-0.23%	-5.84%	-0.02%	-6.05%	-7.20%
2017	-0.09%	2.36%	1.83%	1.46%	2.19%	-0.49%	-0.40%	0.77%	2.11%	5.03%	2.12%	-1.41%	16.52%
2016	-6.88%	-3.08%	-0.30%	1.70%	-1.09%	4.46%	3.70%	-2.91%	0.74%	-4.12%	3.03%	1.55%	-3.73%
2015	5.54%	2.45%	0.68%	-5.74%	2.78%	-1.08%	5.80%	-5.33%	-1.03%	0.36%	2.29%	0.53%	6.79%
2014	2.39%	5.93%	-1.06%	-2.28%	0.43%	1.73%	0.28%	1.81%	-0.76%	1.83%	3.03%	0.28%	14.29%
2013							2.72%	-1.68%	2.60%	4.60%	3.21%	1.74%	13.85%

Disclaimer: Performance numbers above could represent partial month or year calculations based on the time frame selected.

	YTD	2020	2019
Pension Solution	7.00%	3.48%	15.83%
S&P/TSX Comp Index	15.67%	2.16%	19.13%



8.06%	2.99%	0.6237
Compound Annual Growth Rate	Monthly Standard Deviation	Correlation to S&P TSX

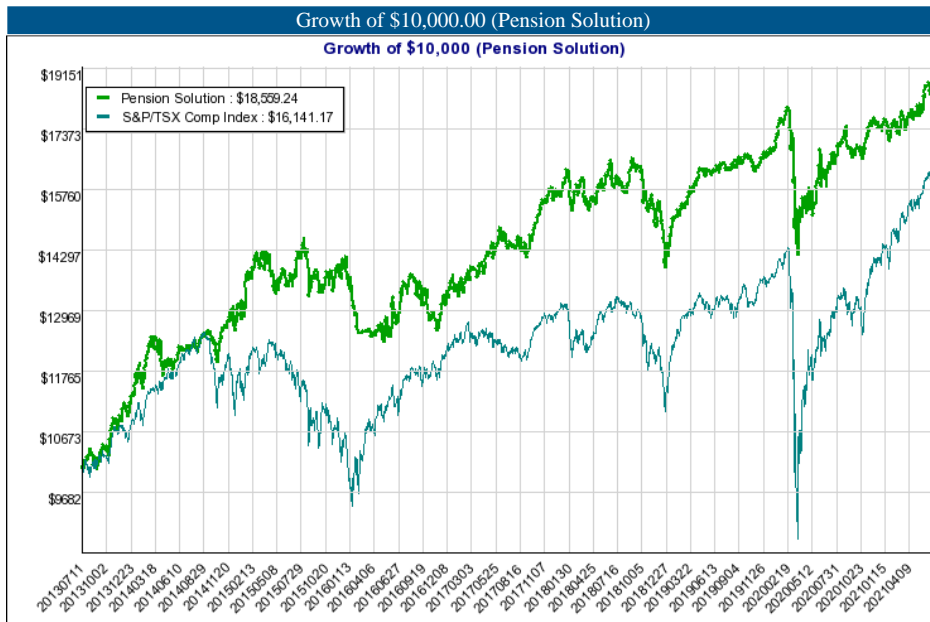
SECTOR NAME	ALLOCATION
CASH	0.24 %
CAD ETF Canadian Equity	20.05 %
Banking	19.81 %
U.S. ETF Consumer Cyclical	11.1 %
CAD ETF Energy Equity	10.29 %
U.S. ETF Mid-Cap Blend	9.83 %
Utilities	9.79 %
CAD ETF US Equity	9.76 %
CAD ETF Natural Resources Equity	9.12 %

Risk/Reward Analysis

	Pension Solution	S&P TSX
Annualized Compound ROR	8.06%	6.18%
Annualized Std. Deviation	10.35%	13.10%
12 Month Return	14.72%	29.97%
Winning Months	63.54%	67.71%
Average Monthly Gain	2.32%	2.16%
Average Monthly Loss	-2.18%	-2.76%
Monthly Std. Deviation	2.99%	3.78%
Sharpe Ratio	0.703	0.465
Alpha	1.234	
Beta	0.493	
R-Squared	38.93	
Trailing Twelve Month Yield	2.27%	

Drawdown Analysis

Depth	Length	Recovery	Peak	Valley
-21.15%	1	15	Feb-20	Mar-20
-16.11%	3	12	Sep-18	Dec-18
-15.50%	9	22	Aug-15	May-16
-6.74%	2	4	Mar-15	May-15
-6.62%	1	5	Jan-18	Feb-18



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HOLDINGS: Jun 30, 2021 The following table is CAD denominated.

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Value	Shares	Alloc	Equity Name	Sym	SMAX	Sector	Price	TTM Yield	YTD
\$447.81		0.24%	CASH						
\$11,528.66	143	6.21%	BANK OF NOVA SCOTIA	BNS.TO	10	Banking	\$80.62	4.47 %	20.09%
\$18,122.34	327	9.76%	BMO DJ INDAV HED ETF	ZDJ.TO	7	CAD ETF US Equity	\$55.42	1.52 %	13.4%
\$13,546.56	96	7.3%	CANADIAN IMPERIAL BK COMMERCE	CM.TO	10	Banking	\$141.11	4.14 %	32.63%
\$9,335.84	166	5.03%	EMERA INC	EMA.TO	8	Utilities	\$56.24	4.49 %	6.41%
\$8,834.07	161	4.76%	FORTIS INC	FTS.TO	8	Utilities	\$54.87	3.63 %	7.52%
\$20,606.40	318	11.1%	INVESCO Dynamic Leisure and Entertainment ETF	PEJ	9	U.S. ETF Consumer Cyclical	\$64.80	0.62 %	27.25%
\$37,216.07	1219	20.05%	ISHARES S&P/TSX 60 ETF	XIU.TO	8	CAD ETF Canadian Equity	\$30.53	2.55 %	18.7%
\$19,104.55	2111	10.29%	ISHARES S&P/TSX CAPPED ENERGY ETF	XEG.TO	10	CAD ETF Energy Equity	\$9.05	1.5 %	55.49%
\$16,918.20	964	9.12%	ISHARES S&P/TSX CAPPED MATERIALS ETF	XMA.TO	4	CAD ETF Natural Resources Equity	\$17.55	0.71 %	-0.74%
\$11,689.02	126	6.3%	NATIONAL BANK OF CANADA	NA.TO	8	Banking	\$92.77	3.06 %	31.55%
\$18,242.88	62	9.83%	VANGUARD MID-CAP ETF	VO	7	U.S. ETF Mid-Cap Blend	\$294.24	1.27 %	12.46%
\$185,592.40	Total						Weighted avg TTM yield	2.24%	

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The performance presented in this portfolio report is hypothetical and does not represent a specific client account. Details regarding actual returns of an investment account are available from the client's advisor. Distribution of this report is intended to be made only to those individuals with sophisticated investment knowledge.

Performance is calculated using month-end market values of the model portfolio. Since we use a model portfolio to calculate performance there are no client initiated cash flows (deposits/withdrawals) to account for.

Performance is calculated by dividing the change in the model portfolio's market value by the model portfolio's market value at the beginning of the performance period. Also, any and all income generated by the portfolio's holdings are held within the model portfolio in cash and is accounted for in the portfolio's month-end market value - this results in a total return measure of the model's performance.

Returns for periods less than 1 year are shown as periodic returns while returns for periods greater than 1 year are annualized. Returns do not include fees and actual returns experienced by an investor may differ from those shown. Past performance is not a guarantee of future results.

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