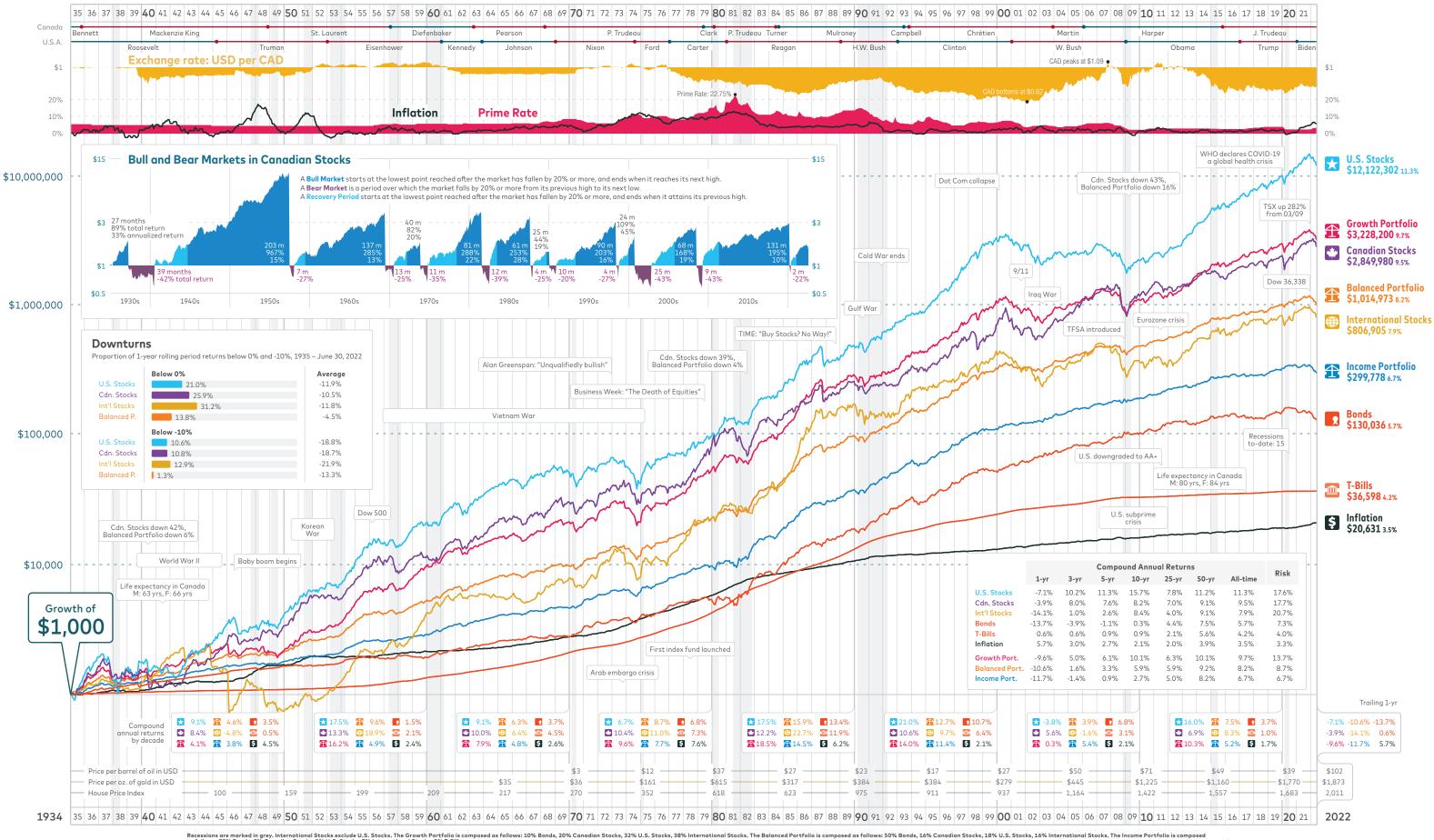
2022 the **Big Picture**®



INVESTMENTS ILLUSTRATED.com Recessions are marked in grey. International Stocks exclude U.S. Stocks, The Growth Portfolio is composed as follows: 10% Bonds, 20% Canadian Stocks, 32% U.S. Stocks, 38% International Stocks. The Balanced Portfolio is composed as follows: 50% Bonds, 16% Canadian Stocks, 18% U.S. Stocks, 16% International Stocks. The Income Portfolio is composed as follows: 75% Bonds, 50% Bonds, 50% Canadian Stocks, 7% International Stocks, 5% T-Bills.

This chart shows the inferred growth of one thousand dollars invested on January 1, 1935. This chart is for illu each January. Risk is measured by the standard deviation (volatility) of annual returns. All returns are compo International Stacks: ex-U.S.A. Total Return Index, Bonds: Canada 10-year Total Return Government Bond Inter s shown are neither real, nor recommended. They were rebalanced wise indicated. All values are expressed in Canadiar Composite Total Return Index, T-Bills: 3-Month Tree rces: U.S. Stocks: S&P 500 Total Return index—Center for Research in Security Prices (CRSP). e rates—Global Financial Data, Inc. Recessions—Statistics Canada. Prime Interest Rate—Banl sks: S&P/TSX Co ket. Gold prices–Kitco. Oil prices-The reproduction of part or all of this pu The Bia Picture, and the Investments Illustrated name and loao, are reaistered trademarks. Past performance is not an indicator of future performance. © 2022 Investments Illustrated. Inc. All Rights Reserved. ® The "AGF" loao is a reaistered trademark of AGF Management Limited and is used under licence

