



### MODEL PORTFOLIO PERFORMANCE 1997–2011

	Global Couch Potato (ETFs)	Complete Couch Potato	The Über-Tuber
3 years	7.43	11.55	9.52
5 years	1.12	3.26	1.89
10 years	3.87	6.29	5.54
15 years	5.20	6.98	6.17
Standard Deviation	8.02	8.21	7.92
Worst 12 months	-19.02	-20.07	-19.89
Worst 36 months	-6.68	-4.53	-4.91

All figures are annualized percentages. Data compiled by Justin Bender, CFA. Sources: BlackRock, BMO Financial Group, Dimensional Fund Advisors, Morningstar EnCorr, MSCI, The Vanguard Group.

The performance data in the table above is based on actual fund returns (in Canadian dollars) whenever data were available. Unfortunately, many of the ETFs in the [Canadian Couch Potato model portfolios](#) have relatively short track records. However, they often track indexes with a longer history, so whenever fund returns were not available we used index returns and subtracted the current management expense ratio of the ETF. Since we have specifically chosen ETFs that have demonstrated low tracking errors, this is an imperfect but reasonable proxy for how the funds would have performed. In a few cases we have had to approximate the returns of the asset classes using other indexes. The details are below.

*Past performance does not guarantee future results.* The historical performance of indexes is illustrative only and will not necessarily mirror the future performance of any fund tracking that benchmark.

## **The Global Couch Potato**

### **iShares S&P/TSX Capped Composite Index Fund (XIC)**

Actual fund returns: 2006–2011

S&P/TSX Composite Index: 1997–2005 (minus 0.27% annually)

### **iShares MSCI World Index Fund (XWD)**

Actual fund returns: 2010–2011

MSCI World Index: 1997–2009 (minus 0.47% annually)

### **iShares DEX Universe Bond Index Fund (XBB)**

Actual fund returns: 2005–2011

DEX Universe Bond Index: 1997–2004 (minus 0.33% annually)

## **The Complete Couch Potato**

### **iShares S&P/TSX Capped Composite Index Fund (XIC)**

Actual fund returns: 2006–2011

S&P/TSX Composite Index: 1997–2005 (minus 0.27% annually)

### **Vanguard Total Stock Market ETF (VTI)**

Actual fund returns: 2002–2011

MSCI USA IMI Index: 1997–2001 (minus 0.06% annually)

### **Vanguard Total International Stock ETF (VXUS)**

MSCI ACWI ex USA IMI Index: 1997–2011 (minus 0.18% annually)

### **BMO Equal Weight REITs Index ETF (ZRE)**

Actual fund returns: 2011

Dow Jones Canada Select Equal Weight REIT Index: 2006–2010 (minus 0.62% annually)

S&P/TSX Capped REIT Index: 1998–2005 (minus 0.62% annually)

S&P/TSX Real Estate Investment Grade Index: 1997 (minus 0.62% annually)

### **iShares DEX Real Return Bond Index Fund (XRB)**

Actual fund returns: 2006–2011

DEX Real Return Bond Index: 1997–2005 (minus 0.39% annually)

### **iShares DEX Universe Bond Index Fund (XBB)**

Actual fund returns: 2005–2011

DEX Universe Bond Index: 1997–2004 (minus 0.33% annually)

## The Über-Tuber

### **iShares Canadian Fundamental Index Fund (CRQ)**

Actual fund returns: 2007–2011

FTSE RAFI Canada Index: 2000–2006 (minus 0.72% annually)

MSCI Canada Value Index: 1997–1999 (minus 0.72% annually)

### **iShares S&P/TSX SmallCap Index Fund (XCS)**

Actual fund returns: 2008–2011

MSCI Canada Small Cap Index: 2001–2007 (minus 0.60% annually)

MSCI Canada Small Cap Index (price only): 1997–2000 (minus 0.60% annually)

### **Vanguard Total Stock Market ETF (VTI)**

Actual fund returns: 2002–2011

MSCI USA IMI Index: 1997–2001 (minus 0.06% annually)

### **Vanguard Small–Cap Value ETF (VBR)**

Actual fund returns: 2005–2011

MSCI USA Small Cap Value Index: 1997–2004 (minus 0.21% annually)

### **iShares MSCI EAFE Value Index Fund (EFV)**

Actual fund returns: 2006–2011

MSCI EAFE Value Index: 1997–2005 (minus 0.40% annually)

### **iShares MSCI EAFE Small Cap Index Fund (SCZ)**

Actual fund returns: 2008–2011

MSCI EAFE Small Cap Index: 2001–2007 (minus 0.40% annually)

MSCI EAFE Small Cap Index (price only): 1997–2000 (minus 0.40% annually)

### **Vanguard MSCI Emerging Markets ETF (VWO)**

Actual fund returns: 2006–2011

MSCI Emerging Markets Index: 1997–2005 (minus 0.20% annually)

### **SPDR Dow Jones Global Real Estate Index ETF (RWO)**

Actual fund returns: 2009–2011

Dow Jones Global Select Real Estate Securities Index: 1997–2008 (minus 0.50% annually)

### **BMO Mid Federal Bond Index ETF (ZFM)**

Actual fund returns: 2010–2011

DEX Mid Term Federal Bond Index: 1997–2009 (minus 0.23% annually)

### **BMO Short Corporate Bond Index ETF (ZCS)**

Actual fund returns: 2010–2011

DEX Short Term Corporate Bond Index: 1997–2009 (minus 0.34% annually)