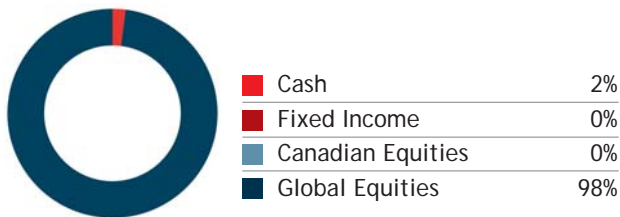


## Description

The Portfolio's investment objective is to ensure long-term capital growth by investing in a diverse mix of active and passive Exchange Traded Funds (ETFs) available on the U.S market.



Information	
Rebalancing fees	0.73%
ETF Management fees	0.12%
Total fees	0.85%
Minimum portfolio balance	USD \$10,000
Rebalancing period	Monthly
Inception date	22-02-2016



Symbol	ETF name	Target weight	Management fees	Estimated distribution rate**	Asset class	Returns							
						1 month	3 months	6 months	1 year	3 years	5 years	Since inception	
CASH		2.00%	-	-	Cash								
SCHB - NY	Schwab US Broad Market	20.00%	0.03%	1.94%	Global Equities	-6.46%	-1.36%	0.70%	2.45%	11.52%	9.20%	12.94%	
GSLC - NY	Goldman Sachs ActiveBeta US large Cap.	20.00%	0.09%	1.75%	Global Equities	-6.30%	-1.01%	0.56%	2.92%	11.30%	-	10.42%	
IJR - NY	iShares Core S&P Small-Cap	8.00%	0.07%	1.53%	Global Equities	-8.74%	-8.33%	-7.04%	-10.50%	9.54%	7.83%	9.41%	
VEA - NY	Vanguard Developed Markets ETF	20.00%	0.05%	2.81%	Global Equities	-5.23%	-2.03%	-	-7.04%	6.01%	1.57%	1.08%	
EFAV - NY	iShares MSCI EAFE Minimum Volatility	15.00%	0.20%	3.13%	Global Equities	-1.44%	0.20%	3.16%	-0.05%	5.21%	4.68%	7.64%	
VVO - NY	Vanguard FTSE Emerging Markets ETF	5.00%	0.12%	2.58%	Global Equities	-6.42%	-2.16%	-	-6.47%	9.07%	1.91%	5.92%	
REET - NY	iShares Global REIT ETF	5.00%	0.14%	5.11%	Global Equities	-0.11%	2.32%	6.79%	10.06%	4.99%	-	5.67%	
IGF - NY	iShares Global Infrastructure	5.00%	0.46%	3.11%	Global Equities	-1.54%	2.24%	10.06%	7.53%	7.19%	3.72%	2.38%	

[Continued on back >](#)

\* Volatility is based upon the guidelines established by the Investment Funds Institute of Canada, which are themselves based primarily upon the variability of a mutual fund's returns.

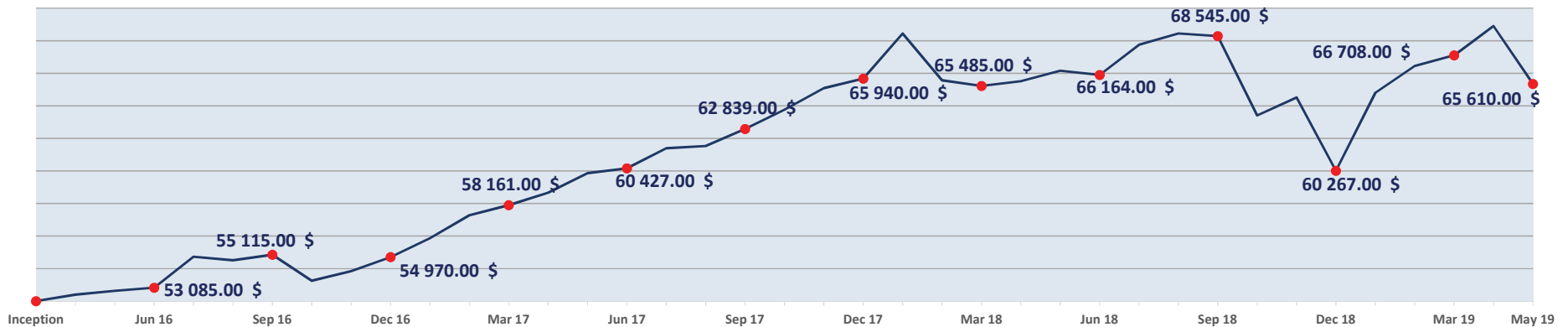
\*\* The distribution rates indicated are estimated annualized rates. The distribution payments can be made on an annual, quarterly or monthly basis. The rates and payment frequency of the distributions may change without notice. The total estimated distributions percentage is calculated using the distribution rate and the ETF weight in the portfolio. The indicated rates of return are based on the historical annual compounded total returns including changes in securities value and payment of all dividends and do not take into account transaction fees or income taxes payable by any security holder that would have reduced returns. Management fees and expenses may be associated with investments in ETFs. Please read the prospectus of each ETF before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. All information presented is compiled from sources we believed to be reliable and current, but accuracy cannot be guaranteed. Information in this document should not be construed as recommendations of any specific security nor specific investment advice. There exists no endorsement in connection with National Bank Direct Brokerage and/or InvestCube from the different entities related to the ETFs mentioned herein and nothing herein should be construed as suggesting such endorsement. National Bank Direct Brokerage Inc. is a wholly owned subsidiary of National Bank of Canada. National Bank Direct Brokerage offers no advice and makes no investment recommendations. The client alone is responsible for the financial and fiscal consequences of his or her investment decisions. National Bank Direct Brokerage is Member of the Canadian Investor Protection Fund.

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Yields based on a hypothetical investment of \$50,000 made on March 1st, 2016 in an InvestCube Portfolio

InvestCube Portfolio returns						
1 month	3 months	6 months	1 year	YTD	2 years annualized	3 years annualized
-5.14%	-1.65%	1.28%	-1.22%	8.87%	4.46%	7.45%
Since inception annualized	2016	2017	2018	March 2019	April 2019	May 2019
8.72%	9.94%	19.96%	-8.60%	0.98%	2.67%	-5.14%

Evolution of the amount invested



Data on May 31, 2019

All information presented is compiled from sources we believed to be reliable and current, but accuracy cannot be guaranteed. Information in this document should not be construed as recommendations of any specific security nor specific investment advice.

The following assumptions were used to calculate the returns of a \$50,000 model portfolio invested on March 1st, 2016 (no additional contributions are deemed to have occurred).

The rebalancing is deemed to have been made each month if the relative deviation of one or more Exchange-Traded Funds ("ETF") was over or under 10% depending on the market close price on the 22nd of each month. Dividends are considered to have been paid at the end of the month. The rebalancing fees are 0.73% annually for the portfolio and are considered to be charged monthly when calculating the performance of the portfolio.

There exists no endorsement in connection with National Bank Direct Brokerage and/or InvestCube from the different entities related to the ETFs mentioned herein and nothing herein should be construed as suggesting such endorsement. National Bank Direct Brokerage ("NBDB") is a division of and a trademark used by National Bank Financial Inc. ("NBF") for its order-execution services. National Bank Direct Brokerage offers no advice and makes no investment recommendations. The client is solely responsible for the financial consequences of his or her investment decisions. Member of the Canadian Investor Protection Fund,ent of National Bank of Canada.