

		1 MONTH	YEAR-TO-DATE	1 YEAR	3 YEARS	5 YEARS	10 YEARS	20 YEARS	30 YEARS	5-YEAR STD DEV
<b>INCOME</b>										
<b>Canadian Income Securities</b>										
Inflation (1 month lag)	\$CAD	0.30	2.52	2.44	1.78	1.74	1.59	1.92	2.10	1.19
Treasury Bills	\$CAD	0.16	1.21	1.25	0.77	0.78	0.83	2.26	3.94	0.12
Short Term Bonds	\$CAD	0.59	1.03	0.57	0.87	1.53	2.59	3.99	5.82	1.39
Total Bond Market	\$CAD	1.02	0.05	-0.36	1.79	3.18	4.32	5.05	7.15	4.10
Preferred Shares	\$CAD	-5.99	-6.45	-6.40	5.17	0.35	5.12	N/A	N/A	10.06
REITs	\$CAD	1.96	10.09	11.68	11.14	8.82	14.22	11.89	N/A	9.83
Utilities	\$CAD	4.58	-5.99	-6.88	7.75	6.52	7.67	8.18	9.14	10.83
<b>U.S. Income Securities</b>										
Total Bond Market in USD		0.60	-1.79	-1.34	1.33	2.03	3.67	4.47	6.04	2.77
High-Yield Bonds in USD		-0.86	0.06	0.36	7.09	4.39	12.19	6.67	7.96	5.19
High-Yield Bonds	\$CAD	0.34	6.14	3.54	7.02	9.25	12.96	5.93	8.37	8.58
Emerging Market Bonds	\$CAD	1.06	-1.17	-3.28	2.90	8.56	8.74	8.12	N/A	9.32
REITs	\$CAD	6.02	10.51	7.16	7.54	15.37	15.98	9.49	10.94	17.85
<b>EQUITY</b>										
<b>Canadian Equity</b>										
Total Market	\$CAD	1.39	-3.68	-2.53	7.24	5.63	8.23	7.05	7.94	8.24
Large Cap	\$CAD	2.28	-2.15	-1.05	8.10	6.57	8.10	7.21	8.73	8.25
Value	\$CAD	1.45	-3.73	-2.98	10.78	5.84	9.67	8.11	8.89	10.63
Growth	\$CAD	1.65	-3.25	-1.92	3.98	5.68	5.81	4.17	6.18	8.58
Small Cap	\$CAD	-3.95	-15.17	-12.97	5.91	0.97	7.69	N/A	N/A	14.48
<b>U.S. Equity</b>										
Large Cap	\$CAD	3.27	11.49	9.64	12.09	16.29	15.10	5.67	10.79	11.39
Large Cap in USD		2.04	5.11	6.27	12.16	11.12	14.32	6.42	10.37	11.12
Large Cap Value	\$CAD	3.87	6.69	5.50	10.16	13.75	13.20	5.47	N/A	10.08
Large Cap Growth	\$CAD	2.76	16.07	13.54	13.58	18.43	16.78	5.59	N/A	13.56
Small Cap	\$CAD	2.82	7.12	3.76	10.01	12.51	14.82	7.65	10.23	15.88
Small Cap in USD		1.59	0.98	0.57	10.08	7.50	14.04	8.41	9.82	15.58
Small Cap Value	\$CAD	2.84	5.14	1.28	10.01	11.67	13.27	8.34	11.10	14.98
<b>International Equity</b>										
Developed Markets	\$CAD	1.09	-3.42	-4.55	4.57	7.08	8.71	3.69	5.18	11.69
Developed Markets in Local Currencies		-0.20	-5.00	-3.84	4.24	5.85	8.79	4.30	4.86	10.97
Europe	\$CAD	0.28	-4.73	-5.94	3.39	6.08	8.59	3.49	8.18	13.21
Pacific	\$CAD	2.43	-1.38	-2.44	6.93	8.94	9.06	4.21	2.29	13.04
Developed Markets Value	\$CAD	0.66	-4.40	-5.57	4.43	5.93	7.96	4.27	6.17	11.84
Developed Markets Growth	\$CAD	1.52	-2.48	-3.55	4.66	8.16	9.41	2.96	4.09	12.29
Developed Markets Small Cap	\$CAD	0.50	-6.57	-6.69	6.64	10.19	13.14	N/A	N/A	12.49
Emerging Markets	\$CAD	5.38	-6.61	-5.86	9.74	7.03	10.25	8.15	10.15	12.98

Source: DFA 2.0

This report is published by PWL Capital Inc. for your information only. Information on which this report is based is available on request. Particular investments or trading strategies should be evaluated relative to each individual's objectives in consultation with the Investment Advisor. Opinions of PWL Capital constitute its judgment as of the above mentioned date, are subject to change without notice and are provided in good faith but without responsibility for any errors or omissions contained herein. This publication is furnished on the basis and understanding that neither PWL Capital Inc. nor its employees, agents or information suppliers is to be under any responsibility of liability whatsoever in respect thereof.



Regulated by  
Investment Industry Regulatory  
Organization of Canada

