

| WWW.PWLCAPITAL.COM    |   | 1 MONTH | YEAR-TO-DATE | 1 YEAR  | 3 YEARS | 5 YEARS | 10 YEARS | 20 YEARS | 30 YEARS | 5-YEAR STD DEV |
|-----------------------|---|---------|--------------|---------|---------|---------|----------|----------|----------|----------------|
| INCOME                | <b>Canadian Fixed Income</b>            |         |              |         |         |         |          |          |          |                |
|                       | Inflation (one month lag)               | - 0.07  | 0.37         | 0.51    | 1.53    | 1.50    | 1.59     | 1.78     | 1.86     | 1.21           |
|                       | Treasury Bills                          | 0.01    | 0.84         | 1.13    | 1.33    | 1.00    | 0.97     | 1.91     | 3.23     | 0.21           |
|                       | Short Term bonds                        | 0.01    | 4.80         | 4.72    | 3.15    | 2.27    | 2.44     | 3.99     | 5.52     | 1.36           |
|                       | Total Bond Market                       | - 0.76  | 7.18         | 6.46    | 5.25    | 4.15    | 4.25     | 5.49     | 7.16     | 4.04           |
|                       | <b>Global Fixed Income</b>              |         |              |         |         |         |          |          |          |                |
|                       | Short Term Bonds (Hedged to CAD)        | 0.03    | 3.04         | 3.04    | 2.47    | 1.90    | 2.08     | 3.29     | 4.81     | 1.03           |
|                       | Total Bond Market (Hedged to CAD)       | 0.00    | 4.48         | 4.10    | 4.39    | 3.79    | 4.12     | 4.97     | N/A      | 2.78           |
|                       | <b>Other Income Securities</b>          |         |              |         |         |         |          |          |          |                |
|                       | Canadian REITs                          | - 2.35  | - 24.21      | - 24.51 | 0.86    | 4.09    | 5.78     | 9.83     | N/A      | 15.51          |
|                       | Canadian Utilities                      | - 1.11  | 7.97         | 11.17   | 10.83   | 12.34   | 8.34     | 10.02    | N/A      | 11.87          |
|                       | Canadian Preferred Shares               | - 0.38  | - 1.45       | 2.19    | - 1.83  | 2.89    | 1.23     | N/A      | N/A      | 14.82          |
| U.S. High Yield (USD) | 0.51                                    | 1.13    | 3.49         | 4.24    | 6.32    | 6.25    | 7.41     | 8.86     | 7.88     |                |
| Global REITs          | - 3.23                                  | - 18.82 | - 20.90      | 0.33    | 1.96    | 8.84    | 7.99     | 9.34     | 13.50    |                |
| EQUITIES              | <b>Canadian Equity</b>                  |         |              |         |         |         |          |          |          |                |
|                       | Total Market                            | - 3.11  | - 6.11       | - 2.30  | 2.24    | 6.07    | 5.19     | 5.15     | 8.25     | 12.86          |
|                       | Large & Mid Cap Value                   | - 1.42  | - 22.57      | - 19.75 | - 4.69  | 3.63    | 4.27     | 6.14     | 8.31     | 15.17          |
|                       | Large & Mid Cap Growth                  | - 5.27  | 8.24         | 12.59   | 7.20    | 7.13    | 5.26     | 1.77     | 6.86     | 12.18          |
|                       | Small Cap                               | - 0.60  | 0.43         | 9.77    | 3.82    | 7.26    | 3.21     | 6.97     | N/A      | 19.78          |
|                       | Small Cap Value                         | 0.80    | - 10.62      | - 0.75  | - 1.15  | 2.99    | 1.51     | 6.72     | N/A      | 21.16          |
|                       | Small Cap Growth                        | - 1.92  | 11.95        | 20.41   | 8.64    | 11.40   | 4.67     | 5.94     | N/A      | 19.16          |
|                       | <b>U.S. Equity</b>                      |         |              |         |         |         |          |          |          |                |
|                       | Total Market                            | - 2.33  | 6.05         | 11.74   | 11.29   | 11.91   | 15.89    | 5.82     | 11.18    | 12.50          |
|                       | Total Market in USD                     | - 2.16  | 3.14         | 10.15   | 10.04   | 11.48   | 12.80    | 6.54     | 10.69    | 15.23          |
|                       | Large & Mid Cap Value                   | - 1.49  | - 10.28      | - 6.23  | 3.09    | 6.22    | 12.48    | 5.29     | 10.44    | 12.31          |
|                       | Large & Mid Cap Growth                  | - 3.57  | 23.50        | 31.09   | 20.11   | 17.77   | 19.49    | 5.76     | 11.55    | 13.57          |
|                       | Small Cap                               | 1.91    | - 4.14       | 1.31    | 3.34    | 7.68    | 12.64    | 7.44     | 7.44     | 17.16          |
|                       | Small Cap Value                         | 3.39    | - 16.44      | - 12.68 | - 2.97  | 4.10    | 10.00    | 6.88     | 11.38    | 17.75          |
|                       | Small Cap Growth                        | 0.58    | 7.62         | 15.01   | 9.12    | 10.78   | 15.02    | 5.69     | 9.99     | 17.46          |
|                       | <b>International Equity (Developed)</b> |         |              |         |         |         |          |          |          |                |
|                       | Large & Mid Cap                         | - 4.17  | - 8.28       | - 5.52  | - 0.12  | 3.24    | 6.67     | 2.79     | 5.37     | 10.81          |
|                       | Large & Mid Cap in Local Currencies     | - 3.92  | - 12.99      | - 9.98  | - 1.74  | 2.42    | 5.64     | 2.44     | 4.84     | 12.45          |
|                       | Large & Mid Cap Value                   | - 4.20  | - 19.39      | - 17.24 | - 6.33  | - 0.73  | 4.06     | 2.07     | 5.41     | 12.17          |
|                       | Large & Mid Cap Growth                  | - 4.13  | 3.29         | 6.70    | 6.03    | 7.04    | 9.13     | 3.36     | 5.20     | 10.72          |
|                       | Small Cap                               | - 3.66  | - 4.93       | 0.06    | 0.77    | 5.78    | 9.47     | 7.02     | N/A      | 13.47          |
|                       | Small Cap Value                         | - 3.47  | - 15.22      | - 11.29 | - 3.66  | 2.82    | 7.63     | 7.21     | N/A      | 13.30          |
|                       | Small Cap Growth                        | - 3.82  | 5.57         | 11.73   | 5.07    | 8.59    | 11.19    | 5.67     | N/A      | 14.24          |
|                       | <b>Emerging Markets</b>                 |         |              |         |         |         |          |          |          |                |
|                       | Large & Mid Cap                         | 1.89    | 4.00         | 10.19   | 3.47    | 8.72    | 5.60     | 7.96     | 9.24     | 7.54           |
|                       | Large & Mid Cap Value                   | 0.25    | - 11.10      | - 6.70  | - 2.23  | 4.03    | 2.53     | 7.64     | N/A      | 7.31           |
|                       | Large & Mid Cap Growth                  | 3.27    | 19.76        | 28.05   | 8.85    | 13.14   | 8.48     | 8.14     | N/A      | 7.63           |
|                       | Small Cap                               | - 0.72  | 0.10         | 4.22    | - 0.94  | 4.03    | 3.63     | 8.14     | N/A      | 7.74           |
|                       | Small Cap Value                         | 0.36    | - 5.61       | - 1.10  | - 2.52  | 4.78    | 3.85     | 10.55    | N/A      | 10.21          |
|                       | Small Cap Growth                        | - 1.78  | 5.70         | 9.39    | 0.48    | 3.11    | 3.33     | 5.97     | N/A      | 5.64           |

Source: DFA Web