

| 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)               | 1.43    | 3.40         | 6.66    | 3.22    | 2.77    | 2.04     | 2.04     | 1.95     | 1.39           |
|                       | Treasury Bills                          | 0.12    | 0.26         | 0.39    | 0.80    | 0.94    | 0.87     | 1.62     | 2.77     | 0.23           |
|                       | Short Term bonds                        | - 0.92  | - 3.87       | - 4.38  | 0.45    | 0.85    | 1.58     | 3.17     | 4.65     | 1.83           |
|                       | Total Bond Market                       | - 3.51  | - 10.23      | - 7.91  | - 0.70  | 0.57    | 2.17     | 4.28     | 5.88     | 4.81           |
|                       | <b>Global Fixed Income</b>              |         |              |         |         |         |          |          |          |                |
|                       | Short Term Bonds (Hedged to CAD)        | - 0.77  | - 3.11       | - 3.61  | 0.37    | 0.76    | 1.31     | 2.61     | 4.03     | 1.27           |
|                       | Total Bond Market (Hedged to CAD)       | - 2.74  | - 7.56       | - 6.76  | 0.13    | 1.14    | 2.54     | 3.92     | N/A      | 3.05           |
|                       | <b>Other Income Securities</b>          |         |              |         |         |         |          |          |          |                |
|                       | Canadian REITs                          | - 4.99  | - 5.37       | 11.85   | 6.84    | 8.67    | 7.17     | 10.15    | N/A      | 17.68          |
|                       | Canadian Utilities                      | - 1.34  | 3.55         | 12.28   | 16.21   | 11.75   | 9.06     | 9.52     | N/A      | 11.67          |
|                       | Canadian Preferred Shares               | - 7.04  | - 9.39       | - 2.65  | 5.45    | 2.94    | 1.98     | N/A      | N/A      | 13.20          |
| U.S. High Yield (USD) | - 3.56                                  | - 8.22  | - 5.22       | 2.84    | 3.69    | 5.26    | 7.20     | 7.17     | 7.74     |                |
| Global REITs          | - 2.60                                  | - 7.17  | 10.91        | 5.05    | 5.60    | 10.61   | 7.87     | 9.68     | 14.04    |                |
| EQUITIES              | <b>Canadian Equity</b>                  |         |              |         |         |         |          |          |          |                |
|                       | Total Market                            | - 4.96  | - 1.33       | 11.56   | 11.05   | 9.13    | 8.59     | 8.00     | 8.92     | 13.89          |
|                       | Large & Mid Cap Value                   | - 2.40  | 8.04         | 24.14   | 11.39   | 10.01   | 9.37     | 8.89     | 9.67     | 16.55          |
|                       | Large & Mid Cap Growth                  | - 8.20  | - 11.49      | - 0.77  | 7.51    | 6.64    | 7.12     | 6.55     | 6.80     | 13.75          |
|                       | Small Cap                               | - 5.50  | - 0.75       | 9.30    | 16.31   | 9.76    | 6.84     | 7.18     | N/A      | 19.75          |
|                       | Small Cap Value                         | - 2.81  | 7.50         | 25.06   | 19.32   | 10.44   | 6.40     | 8.29     | N/A      | 21.62          |
|                       | Small Cap Growth                        | - 8.55  | - 9.19       | - 5.65  | 12.56   | 8.57    | 6.92     | 6.68     | N/A      | 18.98          |
|                       | <b>U.S. Equity</b>                      |         |              |         |         |         |          |          |          |                |
|                       | Total Market                            | - 6.86  | - 12.76      | 0.65    | 11.19   | 11.49   | 16.24    | 8.04     | 10.37    | 13.37          |
|                       | Total Market in USD                     | - 8.97  | - 13.78      | - 3.11  | 13.11   | 13.01   | 13.29    | 9.15     | 10.13    | 17.00          |
|                       | Large & Mid Cap Value                   | - 3.45  | - 5.23       | 5.26    | 7.72    | 7.59    | 14.07    | 6.85     | 10.04    | 12.77          |
|                       | Large & Mid Cap Growth                  | - 10.03 | - 19.08      | - 1.67  | 14.70   | 15.71   | 18.58    | 9.11     | 10.42    | 15.69          |
|                       | Small Cap                               | - 7.82  | - 15.71      | - 13.64 | 4.92    | 5.80    | 12.93    | 7.75     | 7.75     | 18.05          |
|                       | Small Cap Value                         | - 5.62  | - 8.91       | - 2.95  | 6.55    | 5.31    | 12.67    | 6.82     | 10.60    | 18.39          |
|                       | Small Cap Growth                        | - 10.23 | - 22.44      | - 23.58 | 2.38    | 5.65    | 12.81    | 6.88     | 7.93     | 19.21          |
|                       | <b>International Equity (Developed)</b> |         |              |         |         |         |          |          |          |                |
|                       | Large & Mid Cap                         | - 4.30  | - 10.96      | - 4.57  | 2.67    | 3.37    | 8.53     | 4.52     | 5.91     | 11.17          |
|                       | Large & Mid Cap in Local Currencies     | - 1.39  | - 5.07       | 3.43    | 6.54    | 5.96    | 8.76     | 5.01     | 5.76     | 13.10          |
|                       | Large & Mid Cap Value                   | - 2.85  | - 3.62       | 0.22    | 0.90    | 1.30    | 7.38     | 3.95     | 6.24     | 12.91          |
|                       | Large & Mid Cap Growth                  | - 5.87  | - 18.03      | - 9.64  | 3.84    | 5.07    | 9.44     | 4.92     | 5.44     | 11.56          |
|                       | Small Cap                               | - 4.70  | - 13.80      | - 10.36 | 3.15    | 3.61    | 10.39    | 7.42     | N/A      | 13.31          |
|                       | Small Cap Value                         | - 3.25  | - 8.50       | - 5.79  | 2.41    | 2.45    | 9.91     | 7.78     | N/A      | 13.37          |
|                       | Small Cap Growth                        | - 6.24  | - 19.04      | - 15.04 | 3.40    | 4.49    | 10.70    | 7.27     | N/A      | 14.23          |
|                       | <b>Emerging Markets</b>                 |         |              |         |         |         |          |          |          |                |
|                       | Large & Mid Cap                         | - 3.35  | - 11.05      | - 14.87 | 0.87    | 3.29    | 5.95     | 7.51     | 6.74     | 12.80          |
|                       | Large & Mid Cap Value                   | - 3.42  | - 7.71       | - 7.10  | - 0.37  | 1.99    | 4.38     | 7.54     | 5.68     | 12.89          |
|                       | Large & Mid Cap Growth                  | - 3.29  | - 14.14      | - 21.72 | 1.88    | 4.38    | 7.39     | 7.37     | 5.57     | 14.22          |
|                       | Small Cap                               | - 2.77  | - 7.96       | - 1.32  | 8.54    | 5.44    | 8.07     | 8.90     | 5.12     | 15.63          |
|                       | Small Cap Value                         | - 1.39  | - 4.01       | 1.02    | 7.25    | 5.26    | 8.38     | 10.75    | 6.71     | 15.48          |
|                       | Small Cap Growth                        | - 4.18  | - 11.75      | - 3.65  | 9.64    | 5.49    | 7.67     | 6.96     | 2.96     | 16.17          |

Source: DFA Web