

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)	0.13	6.32	7.59	3.77	3.26	2.34	2.12	2.02	1.49
	Treasury Bills	0.28	0.85	0.93	0.81	1.03	0.89	1.61	2.72	0.24
	Short Term bonds	- 1.44	- 4.64	- 5.44	- 0.25	0.85	1.37	2.97	4.35	1.91
	Total Bond Market	- 2.79	- 11.37	- 11.32	- 2.63	0.48	1.77	3.98	5.44	5.31
	<b>Global Fixed Income</b>									
	Short Term Bonds (Hedged to CAD)	- 1.37	- 3.77	- 4.53	- 0.55	0.53	1.14	2.43	3.86	1.39
	Total Bond Market (Hedged to CAD)	- 2.67	- 9.28	- 10.10	- 2.32	0.50	2.07	3.61	N/A	3.74
	<b>Other Income Securities</b>									
	Canadian REITs	- 4.80	- 17.19	- 12.97	- 0.31	6.08	5.18	9.07	N/A	18.91
	Canadian Utilities	1.23	6.61	9.09	13.05	11.86	9.58	9.73	N/A	11.82
	Canadian Preferred Shares	1.12	- 9.09	- 6.81	7.34	2.71	1.85	N/A	N/A	13.92
	U.S. High Yield (USD)	- 2.30	- 11.22	- 10.60	1.03	2.58	4.51	7.55	6.87	8.72
Global REITs	- 3.90	- 15.44	- 10.10	0.52	4.83	9.13	7.39	9.31	15.04	
EQUITIES	<b>Canadian Equity</b>									
	Total Market	- 1.61	- 7.19	- 3.38	8.75	8.12	8.13	8.44	8.61	14.86
	Large & Mid Cap Value	- 2.41	1.14	10.36	10.44	8.56	8.94	9.25	9.32	17.32
	Large & Mid Cap Growth	- 1.33	- 16.91	- 16.63	4.55	5.99	6.59	7.11	6.61	14.96
	Small Cap	- 1.26	- 7.40	- 4.95	12.48	8.66	6.65	7.60	N/A	20.93
	Small Cap Value	- 1.33	0.96	8.49	16.65	9.45	6.08	8.61	N/A	22.55
	Small Cap Growth	- 1.19	- 16.14	- 17.99	7.58	7.28	6.82	6.84	N/A	20.53
	<b>U.S. Equity</b>									
	Total Market	- 1.61	- 13.86	- 10.13	11.36	12.26	16.00	8.89	10.30	14.12
	Total Market in USD	- 3.73	- 16.92	- 13.28	11.90	11.29	12.77	9.85	9.97	18.05
	Large & Mid Cap Value	- 0.84	- 6.53	- 2.82	8.34	8.81	13.70	7.58	9.98	13.26
	Large & Mid Cap Growth	- 2.56	- 20.37	- 16.11	13.96	15.78	18.40	10.02	10.31	16.66
	Small Cap	0.11	- 14.12	- 14.90	8.06	7.89	13.16	8.55	7.72	18.61
	Small Cap Value	- 1.03	- 8.94	- 6.92	9.84	7.49	12.64	8.04	10.56	18.93
	Small Cap Growth	1.24	- 19.43	- 22.54	5.42	7.63	13.32	8.82	8.34	19.79
	<b>International Equity (Developed)</b>									
	Large & Mid Cap	- 2.65	- 16.61	- 16.89	1.90	2.52	8.01	4.91	5.50	11.71
	Large & Mid Cap in Local Currencies	- 2.27	- 8.79	- 6.46	5.94	4.71	8.30	5.89	5.82	13.68
	Large & Mid Cap Value	- 1.24	- 10.12	- 10.78	1.40	0.58	6.67	4.26	5.93	13.37
	Large & Mid Cap Growth	- 4.00	- 23.07	- 23.07	1.82	4.05	9.09	5.38	4.91	12.29
	Small Cap	- 2.33	- 20.47	- 23.28	2.35	2.10	10.13	7.49	N/A	14.12
	Small Cap Value	- 1.67	- 15.43	- 18.23	1.83	1.07	9.79	7.64	N/A	14.03
	Small Cap Growth	- 2.99	- 25.48	- 28.29	2.37	2.82	10.28	7.59	N/A	15.18
	<b>Emerging Markets</b>									
	Large & Mid Cap	2.67	- 14.19	- 18.62	2.60	1.84	6.25	8.20	7.12	12.90
	Large & Mid Cap Value	2.38	- 11.04	- 13.98	1.76	1.01	4.71	8.19	5.45	12.94
	Large & Mid Cap Growth	2.94	- 17.14	- 22.83	3.22	2.48	7.65	8.10	5.35	14.35
	Small Cap	4.80	- 12.32	- 12.80	9.99	4.76	8.01	9.37	4.88	16.26
	Small Cap Value	4.57	- 8.01	- 9.82	9.12	4.48	8.52	11.18	6.47	16.04
	Small Cap Growth	5.04	- 16.44	- 15.71	10.65	4.89	7.41	7.48	2.73	16.85

Source: DFA Web