

| 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)               | - 0.33  | 5.97         | 7.01    | 3.71    | 3.18    | 2.28     | 2.10     | 2.01     | 1.51           |
|                    | Treasury Bills                          | 0.18    | 0.94         | 0.99    | 0.80    | 1.04    | 0.89     | 1.60     | 2.71     | 0.24           |
|                    | Short Term bonds                        | - 0.06  | - 4.69       | - 5.17  | - 0.15  | 0.93    | 1.32     | 2.92     | 4.43     | 2.03           |
|                    | Total Bond Market                       | - 0.53  | - 11.80      | - 10.49 | - 2.52  | 0.65    | 1.65     | 3.89     | 5.52     | 5.43           |
|                    | <b>Global Fixed Income</b>              |         |              |         |         |         |          |          |          |                |
|                    | Short Term Bonds (Hedged to CAD)        | - 1.38  | - 5.11       | - 5.62  | - 0.97  | 0.29    | 0.98     | 2.31     | 3.77     | 1.66           |
|                    | Total Bond Market (Hedged to CAD)       | - 3.36  | - 12.33      | - 12.30 | - 3.26  | - 0.09  | 1.68     | 3.36     | N/A      | 4.03           |
|                    | <b>Other Income Securities</b>          |         |              |         |         |         |          |          |          |                |
|                    | Canadian REITs                          | - 8.28  | - 24.04      | - 17.63 | - 3.99  | 4.27    | 4.20     | 8.57     | N/A      | 19.32          |
|                    | Canadian Utilities                      | - 9.38  | - 3.39       | 1.78    | 8.24    | 10.12   | 8.33     | 9.15     | N/A      | 12.64          |
|                    | Canadian Preferred Shares               | - 6.88  | - 15.34      | - 13.97 | 3.67    | 0.98    | 1.09     | N/A      | N/A      | 14.28          |
|                    | U.S. High Yield (USD)                   | - 3.97  | - 14.74      | - 14.14 | - 0.45  | 1.57    | 3.94     | 7.40     | 6.69     | 8.99           |
| Global REITs       | - 8.29                                  | - 22.45 | - 12.96      | - 3.08  | 3.14    | 8.23    | 7.01     | 8.80     | 15.54    |                |
| EQUITIES           | <b>Canadian Equity</b>                  |         |              |         |         |         |          |          |          |                |
|                    | Total Market                            | - 4.26  | - 11.14      | - 5.39  | 6.59    | 6.54    | 7.30     | 8.55     | 8.55     | 14.99          |
|                    | Large & Mid Cap Value                   | - 4.59  | - 3.50       | 4.56    | 7.16    | 6.69    | 8.12     | 9.33     | 9.35     | 17.42          |
|                    | Large & Mid Cap Growth                  | - 3.26  | - 19.62      | - 15.00 | 3.54    | 4.69    | 5.82     | 7.32     | 6.51     | 15.01          |
|                    | Small Cap                               | - 6.16  | - 13.10      | - 9.97  | 10.23   | 6.99    | 5.47     | 7.51     | N/A      | 21.17          |
|                    | Small Cap Value                         | - 6.85  | - 5.95       | - 0.86  | 13.12   | 7.60    | 4.98     | 8.50     | N/A      | 22.82          |
|                    | Small Cap Growth                        | - 5.41  | - 20.67      | - 19.21 | 6.54    | 5.80    | 5.58     | 6.79     | N/A      | 20.71          |
|                    | <b>U.S. Equity</b>                      |         |              |         |         |         |          |          |          |                |
|                    | Total Market                            | - 4.81  | - 18.00      | - 10.66 | 9.04    | 10.68   | 15.17    | 9.14     | 9.92     | 14.35          |
|                    | Total Market in USD                     | - 9.27  | - 24.62      | - 17.63 | 7.70    | 8.62    | 11.39    | 9.93     | 9.56     | 18.62          |
|                    | Large & Mid Cap Value                   | - 4.28  | - 10.53      | - 3.86  | 5.66    | 7.29    | 12.88    | 7.89     | 9.61     | 13.42          |
|                    | Large & Mid Cap Growth                  | - 5.28  | - 24.57      | - 16.04 | 12.05   | 14.30   | 17.56    | 10.23    | 9.91     | 16.92          |
|                    | Small Cap                               | - 5.13  | - 18.53      | - 17.02 | 5.58    | 5.52    | 12.24    | 8.58     | 7.41     | 18.65          |
|                    | Small Cap Value                         | - 5.77  | - 14.20      | - 10.72 | 6.03    | 4.83    | 11.61    | 8.03     | 10.12    | 18.95          |
|                    | Small Cap Growth                        | - 4.52  | - 23.07      | - 23.29 | 4.22    | 5.56    | 12.50    | 8.89     | 7.92     | 19.83          |
|                    | <b>International Equity (Developed)</b> |         |              |         |         |         |          |          |          |                |
|                    | Large & Mid Cap                         | - 4.89  | - 20.69      | - 18.80 | - 0.61  | 1.05    | 7.19     | 5.15     | 5.24     | 11.89          |
|                    | Large & Mid Cap in Local Currencies     | - 6.21  | - 14.46      | - 11.11 | 2.51    | 2.83    | 7.44     | 6.16     | 5.61     | 13.96          |
|                    | Large & Mid Cap Value                   | - 4.49  | - 14.16      | - 13.41 | - 1.58  | - 0.89  | 5.87     | 4.65     | 5.68     | 13.47          |
|                    | Large & Mid Cap Growth                  | - 5.29  | - 27.14      | - 24.39 | - 0.27  | 2.59    | 8.26     | 5.49     | 4.64     | 12.54          |
|                    | Small Cap                               | - 7.14  | - 26.15      | - 26.31 | - 0.95  | 0.08    | 8.85     | 7.44     | N/A      | 14.46          |
|                    | Small Cap Value                         | - 6.87  | - 21.24      | - 21.28 | - 1.62  | - 0.85  | 8.51     | 7.60     | N/A      | 14.34          |
|                    | Small Cap Growth                        | - 7.43  | - 31.01      | - 31.29 | - 0.77  | 0.71    | 9.00     | 7.68     | N/A      | 15.53          |
|                    | <b>Emerging Markets</b>                 |         |              |         |         |         |          |          |          |                |
|                    | Large & Mid Cap                         | - 7.33  | - 20.48      | - 21.69 | - 0.49  | 0.43    | 4.86     | 8.32     | 6.69     | 13.33          |
|                    | Large & Mid Cap Value                   | - 5.76  | - 16.16      | - 16.66 | - 0.85  | 0.25    | 3.48     | 8.46     | 5.19     | 13.17          |
|                    | Large & Mid Cap Growth                  | - 8.74  | - 24.39      | - 26.14 | - 0.31  | 0.46    | 6.10     | 8.08     | 4.96     | 14.90          |
| Small Cap          | - 5.56                                  | - 17.20 | - 16.22      | 7.33    | 3.60    | 6.78    | 9.63     | 4.65     | 16.48    |                |
| Small Cap Value    | - 5.02                                  | - 12.63 | - 12.95      | 6.74    | 3.43    | 7.31    | 11.49    | 6.26     | 16.22    |                |
| Small Cap Growth   | - 6.12                                  | - 21.55 | - 19.41      | 7.73    | 3.63    | 6.16    | 7.70     | 2.49     | 17.11    |                |

Source: DFA Web

|  | 1 MOIS  | JUSQU'À PRÉSENT            | 1 AN    | 3 ANS   | 5 ANS  | 10 ANS | 20 ANS | 30 ANS | ÉACRT-TYPE 5 ANS |       |
|--|---|----------------------------|---------|---------|--------|--------|--------|--------|------------------|-------|
| <b>REVENU</b>  | <b>Revenu fixe canadien</b>                             |                            |         |         |        |        |        |        |                  |       |
|  | Inflation (décalé d'un mois)                            | - 0,33                     | 5,97    | 7,01    | 3,71   | 3,18   | 2,28   | 2,10   | 2,01             | 1,51  |
|  | Bons du trésor  | 0,18                       | 0,94    | 0,99    | 0,80   | 1,04   | 0,89   | 1,60   | 2,71             | 0,24  |
|  | Obligations court terme                                 | - 0,06                     | - 4,69  | - 5,17  | - 0,15 | 0,93   | 1,32   | 2,92   | 4,43             | 2,03  |
|  | Obligations - marché total                              | - 0,53                     | - 11,80 | - 10,49 | - 2,52 | 0,65   | 1,65   | 3,89   | 5,52             | 5,43  |
|  | <b>Revenu fixe mondial</b>                              |                            |         |         |        |        |        |        |                  |       |
|  | Obligations court terme (avec couverture de devises)    | - 1,38                     | - 5,11  | - 5,62  | - 0,97 | 0,29   | 0,98   | 2,31   | 3,77             | 1,66  |
|  | Obligations - marché total (avec couverture de devises) | - 3,36                     | - 12,33 | - 12,30 | - 3,26 | - 0,09 | 1,68   | 3,36   | N/A              | 4,03  |
|  | <b>Autres titres à revenu</b>                           |                            |         |         |        |        |        |        |                  |       |
|  | Fonds de placement immobiliers canadiens                | - 8,28                     | - 24,04 | - 17,63 | - 3,99 | 4,27   | 4,20   | 8,57   | N/A              | 19,32 |
|  | Services publics canadiens                              | - 9,38                     | - 3,39  | 1,78    | 8,24   | 10,12  | 8,33   | 9,15   | N/A              | 12,64 |
|  | Actions privilégiés canadiennes                         | - 6,88                     | - 15,34 | - 13,97 | 3,67   | 0,98   | 1,09   | N/A    | N/A              | 14,28 |
|  | Obligations américaines à rendement élevé (en \$ US)    | - 3,97                     | - 14,74 | - 14,14 | - 0,45 | 1,57   | 3,94   | 7,40   | 6,69             | 8,99  |
|  | Fonds de placement immobiliers mondiaux                 | - 8,29                     | - 22,45 | - 12,96 | - 3,08 | 3,14   | 8,23   | 7,01   | 8,80             | 15,54 |
|  | <b>ACTIONS</b>  | <b>Actions canadiennes</b> |         |         |        |        |        |        |                  |       |
| Marché total   |   | - 4,26                     | - 11,14 | - 5,39  | 6,59   | 6,54   | 7,30   | 8,55   | 8,55             | 14,99 |
| Grandes et moyennes capitalisations valeur               |   | - 4,59                     | - 3,50  | 4,56    | 7,16   | 6,69   | 8,12   | 9,33   | 9,35             | 17,42 |
| Grandes et moyennes capitalisations croissance           |   | - 3,26                     | - 19,62 | - 15,00 | 3,54   | 4,69   | 5,82   | 7,32   | 6,51             | 15,01 |
| Petites capitalisations                                  |   | - 6,16                     | - 13,10 | - 9,97  | 10,23  | 6,99   | 5,47   | 7,51   | N/A              | 21,17 |
| Petites capitalisations valeur                           |   | - 6,85                     | - 5,95  | - 0,86  | 13,12  | 7,60   | 4,98   | 8,50   | N/A              | 22,82 |
| Petites capitalisations croissance                       |   | - 5,41                     | - 20,67 | - 19,21 | 6,54   | 5,80   | 5,58   | 6,79   | N/A              | 20,71 |
| <b>Actions américaines</b>                               |   |                            |         |         |        |        |        |        |                  |       |
| Marché total   |   | - 4,81                     | - 18,00 | - 10,66 | 9,04   | 10,68  | 15,17  | 9,14   | 9,92             | 14,35 |
| Marché total en \$ US                                    |   | - 9,27                     | - 24,62 | - 17,63 | 7,70   | 8,62   | 11,39  | 9,93   | 9,56             | 18,62 |
| Grandes et moyennes capitalisations valeur               |   | - 4,28                     | - 10,53 | - 3,86  | 5,66   | 7,29   | 12,88  | 7,89   | 9,61             | 13,42 |
| Grandes et moyennes capitalisations croissance           |   | - 5,28                     | - 24,57 | - 16,04 | 12,05  | 14,30  | 17,56  | 10,23  | 9,91             | 16,92 |
| Petites capitalisations                                  |   | - 5,13                     | - 18,53 | - 17,02 | 5,58   | 5,52   | 12,24  | 8,58   | 7,41             | 18,65 |
| Petites capitalisations valeur                           |   | - 5,77                     | - 14,20 | - 10,72 | 6,03   | 4,83   | 11,61  | 8,03   | 10,12            | 18,95 |
| Petites capitalisations croissance                       |   | - 4,52                     | - 23,07 | - 23,29 | 4,22   | 5,56   | 12,50  | 8,89   | 7,92             | 19,83 |
| <b>Actions internationales (pays développés)</b>         |   |                            |         |         |        |        |        |        |                  |       |
| Grandes et moyennes capitalisations                      |   | - 4,89                     | - 20,69 | - 18,80 | - 0,61 | 1,05   | 7,19   | 5,15   | 5,24             | 11,89 |
| Grandes et moyennes capitalisations - en devises locales |   | - 6,21                     | - 14,46 | - 11,11 | 2,51   | 2,83   | 7,44   | 6,16   | 5,61             | 13,96 |
| Grandes et moyennes capitalisations valeur               |   | - 4,49                     | - 14,16 | - 13,41 | - 1,58 | - 0,89 | 5,87   | 4,65   | 5,68             | 13,47 |
| Grandes et moyennes capitalisations croissance           |   | - 5,29                     | - 27,14 | - 24,39 | - 0,27 | 2,59   | 8,26   | 5,49   | 4,64             | 12,54 |
| Petites capitalisations                                  |   | - 7,14                     | - 26,15 | - 26,31 | - 0,95 | 0,08   | 8,85   | 7,44   | N/A              | 14,46 |
| Petites capitalisations valeur                           |   | - 6,87                     | - 21,24 | - 21,28 | - 1,62 | - 0,85 | 8,51   | 7,60   | N/A              | 14,34 |
| Petites capitalisations croissance                       |   | - 7,43                     | - 31,01 | - 31,29 | - 0,77 | 0,71   | 9,00   | 7,68   | N/A              | 15,53 |
| <b>Marchés émergents</b>                                 |   |                            |         |         |        |        |        |        |                  |       |
| Grandes et moyennes capitalisations                      |   | - 7,33                     | - 20,48 | - 21,69 | - 0,49 | 0,43   | 4,86   | 8,32   | 6,69             | 13,33 |
| Grandes et moyennes capitalisations valeur               |   | - 5,76                     | - 16,16 | - 16,66 | - 0,85 | 0,25   | 3,48   | 8,46   | 5,19             | 13,17 |
| Grandes et moyennes capitalisations croissance           |   | - 8,74                     | - 24,39 | - 26,14 | - 0,31 | 0,46   | 6,10   | 8,08   | 4,96             | 14,90 |
| Petites capitalisations                                  |   | - 5,56                     | - 17,20 | - 16,22 | 7,33   | 3,60   | 6,78   | 9,63   | 4,65             | 16,48 |
| Petites capitalisations valeur                           |   | - 5,02                     | - 12,63 | - 12,95 | 6,74   | 3,43   | 7,31   | 11,49  | 6,26             | 16,22 |
| Petites capitalisations croissance                       |   | - 6,12                     | - 21,55 | - 19,41 | 7,73   | 3,63   | 6,16   | 7,70   | 2,49             | 17,11 |

Source : DFA Web