

|                  | WWW.PWLCAPITAL.COM                      | 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 Fixed Income</b>            |         |              |         |         |         |          |          |          |                |
|                  | Inflation (one month lag)               | 0.71    | 2.16         | 4.41    | 4.85    | 3.25    | 2.46     | 2.14     | 2.05     | 1.55           |
|                  | Treasury Bills                          | 0.33    | 1.78         | 3.39    | 1.29    | 1.43    | 1.09     | 1.63     | 2.65     | 0.39           |
|                  | Short Term bonds                        | - 0.89  | 1.35         | 0.90    | - 0.67  | 1.22    | 1.40     | 2.81     | 4.28     | 2.19           |
|                  | Total Bond Market                       | - 1.69  | 2.47         | 0.86    | - 3.22  | 0.76    | 1.84     | 3.70     | 5.34     | 5.85           |
|                  | <b>Global Fixed Income</b>              |         |              |         |         |         |          |          |          |                |
|                  | Short Term Bonds (Hedged to CAD)        | - 0.16  | 1.88         | 0.00    | - 1.07  | 0.78    | 1.10     | 2.24     | 3.63     | 1.94           |
|                  | Total Bond Market (Hedged to CAD)       | - 0.46  | 2.77         | - 1.51  | - 2.92  | 0.58    | 1.88     | 3.23     | NA       | 4.49           |
|                  | <b>Other Income Securities</b>          |         |              |         |         |         |          |          |          |                |
|                  | Canadian REITs                          | - 3.93  | 0.97         | - 8.57  | 8.72    | 4.22    | 5.08     | 8.89     | NA       | 20.39          |
|                  | Canadian Utilities                      | - 1.55  | 7.62         | - 7.74  | 7.76    | 11.43   | 8.14     | 8.91     | NA       | 12.80          |
|                  | Canadian Preferred Shares               | - 3.57  | - 1.12       | - 14.86 | 6.30    | - 0.53  | 0.35     | NA       | NA       | 14.82          |
|                  | U.S. High Yield (USD)                   | - 0.92  | 3.64         | 0.05    | 2.90    | 3.10    | 3.98     | 6.71     | 6.65     | 9.28           |
| Global REITs     | - 3.43                                  | - 0.28  | - 6.46       | 5.49    | 3.20    | 7.17    | 7.25     | 8.43     | 16.11    |                |
| <b>EQUITIES</b>  | <b>Canadian Equity</b>                  |         |              |         |         |         |          |          |          |                |
|                  | Total Market                            | - 4.95  | 2.27         | - 2.46  | 12.10   | 7.27    | 7.66     | 8.35     | 8.18     | 15.91          |
|                  | Large & Mid Cap Value                   | - 6.07  | 0.76         | - 8.14  | 18.00   | 6.79    | 7.87     | 9.09     | 9.06     | 18.32          |
|                  | Large & Mid Cap Growth                  | - 4.38  | 3.64         | 3.64    | 5.30    | 5.90    | 6.75     | 7.04     | 6.42     | 15.98          |
|                  | Small Cap                               | - 3.67  | 1.47         | - 2.13  | 14.92   | 8.25    | 6.78     | 7.58     | NA       | 21.72          |
|                  | Small Cap Value                         | - 3.31  | 1.48         | - 2.91  | 22.24   | 9.76    | 5.74     | 8.64     | NA       | 23.30          |
|                  | Small Cap Growth                        | - 4.01  | 1.47         | - 1.24  | 7.43    | 6.20    | 7.47     | 6.64     | NA       | 21.29          |
|                  | <b>U.S. Equity</b>                      |         |              |         |         |         |          |          |          |                |
|                  | Total Market                            | 0.61    | 9.09         | 9.65    | 11.63   | 11.11   | 14.55    | 9.70     | 9.96     | 14.85          |
|                  | Total Market in USD                     | 0.39    | 8.74         | 2.03    | 12.25   | 10.07   | 11.45    | 9.76     | 9.72     | 19.20          |
|                  | Large & Mid Cap Value                   | - 3.64  | - 1.11       | 2.58    | 11.01   | 7.78    | 11.43    | 8.17     | 9.31     | 14.39          |
|                  | Large & Mid Cap Growth                  | 4.79    | 21.15        | 17.73   | 12.22   | 14.91   | 17.95    | 11.14    | 10.38    | 17.37          |
|                  | Small Cap                               | - 0.70  | 0.28         | 2.44    | 8.63    | 3.70    | 10.34    | 8.51     | 7.42     | 19.52          |
|                  | Small Cap Value                         | - 1.75  | - 4.73       | - 4.89  | 12.97   | 3.05    | 9.39     | 7.92     | 9.30     | 20.18          |
|                  | Small Cap Growth                        | 0.24    | 5.20         | 10.35   | 4.04    | 3.70    | 10.90    | 8.84     | 7.54     | 20.36          |
|                  | <b>International Equity (Developed)</b> |         |              |         |         |         |          |          |          |                |
|                  | Large & Mid Cap                         | - 4.02  | 7.15         | 10.76   | 7.93    | 4.18    | 7.47     | 6.37     | 5.28     | 13.17          |
|                  | Large & Mid Cap in Local Currencies     | - 1.58  | 8.20         | 6.22    | 11.38   | 5.60    | 6.89     | 6.86     | 5.47     | 14.44          |
|                  | Large & Mid Cap Value                   | - 5.18  | 3.79         | 7.56    | 9.99    | 2.51    | 6.03     | 5.70     | 5.58     | 14.66          |
|                  | Large & Mid Cap Growth                  | - 2.87  | 10.63        | 14.06   | 5.58    | 5.44    | 8.65     | 6.87     | 4.83     | 13.81          |
|                  | Small Cap                               | - 3.96  | 2.89         | 2.44    | 4.59    | 1.28    | 8.43     | 8.34     | NA       | 15.26          |
|                  | Small Cap Value                         | - 4.66  | 2.18         | 3.02    | 7.24    | 1.06    | 7.80     | 8.23     | NA       | 15.33          |
|                  | Small Cap Growth                        | - 3.24  | 3.63         | 1.84    | 1.77    | 1.20    | 8.87     | 8.36     | NA       | 16.08          |
|                  | <b>Emerging Markets</b>                 |         |              |         |         |         |          |          |          |                |
|                  | Large & Mid Cap                         | - 1.43  | 1.48         | - 1.20  | 3.28    | 0.65    | 5.11     | 8.58     | 6.34     | 14.74          |
|                  | Large & Mid Cap Value                   | - 1.62  | 2.84         | 1.38    | 6.67    | 0.81    | 4.21     | 8.63     | NA       | 14.05          |
|                  | Large & Mid Cap Growth                  | - 1.25  | 0.18         | - 3.59  | 0.12    | 0.37    | 5.89     | 8.45     | NA       | 16.66          |
| Small Cap        | 1.37                                    | 6.20    | 4.81         | 15.24   | 4.03    | 6.47    | 9.94     | NA       | 16.70    |                |
| Small Cap Value  | 1.41                                    | 4.85    | 6.13         | 16.56   | 4.11    | 7.13    | 11.51    | NA       | 16.37    |                |
| Small Cap Growth | 1.33                                    | 7.59    | 3.48         | 13.82   | 3.81    | 5.72    | 8.30     | NA       | 17.40    |                |

Source: DFA Web