

| WWW.PWLCAPITAL.COM                               |  | 1 MONTH | YEAR-TO-DATE | 1 YEAR | 3 YEARS | 5 YEARS | 10 YEARS | 20 YEARS | 5-YEAR STD DEV |
|--|--|---------|--------------|--------|---------|---------|----------|----------|----------------|
| <b>INCOME</b>                                    | <b>Fixed Income</b>                                |         |              |        |         |         |          |          |                |
|  | Canadian Treasury Bills                            | 0.31    | 4.71         | 4.71   | 3.71    | 2.36    | 1.64     | 1.71     | 0.61           |
|  | Canadian Short-Term Bonds                          | 0.38    | 5.70         | 5.70   | 2.13    | 2.13    | 1.93     | 2.88     | 2.59           |
|  | Global Government Short-Term Bonds (hedged to CAD) | -0.01   | 3.40         | 3.40   | 1.06    | 1.09    | 1.34     | 2.31     | 2.23           |
|  | Canadian Total Bond Market                         | -0.69   | 4.23         | 4.23   | -0.60   | 0.79    | 1.98     | 3.64     | 6.55           |
|  | Total Global Bond Market (hedged to CAD)           | -0.92   | 2.41         | 2.41   | -1.23   | 0.01    | 1.62     | 3.22     | 5.01           |
|  | <b>Real Estate Investment Trusts (REITs)</b>       |         |              |        |         |         |          |          |                |
| Canadian REITs                                   | -6.08  | -1.53   | -1.53        | -6.20  | -0.70   | 4.63    | 7.69     | 22.89    |                |
| Global REITs                                     | -4.88  | 11.49   | 11.49        | -0.89  | 2.55    | 5.21    | 5.34     | 17.46    |                |
| <b>EQUITY</b>                                    | <b>Canadian Equity</b>                             |         |              |        |         |         |          |          |                |
|  | Total Market                                       | -3.27   | 21.65        | 21.65  | 8.58    | 11.08   | 8.65     | 8.12     | 15.96          |
|  | Value  | -2.15   | 26.00        | 26.00  | 12.96   | 12.20   | 9.83     | 8.87     | 18.21          |
|  | Growth   | -4.04   | 19.89        | 19.89  | 5.53    | 9.63    | 7.05     | 7.18     | 16.27          |
|  | Small Cap Value                                    | -3.41   | 16.05        | 16.05  | 8.68    | 12.57   | 7.40     | 7.63     | 23.23          |
|  | Small Cap Growth                                   | -1.93   | 29.10        | 29.10  | 4.65    | 10.31   | 8.87     | 6.39     | 20.88          |
|  | <b>U.S. Equity</b>                                 |         |              |        |         |         |          |          |                |
|  | Total Market                                       | -0.47   | 34.31        | 34.31  | 12.71   | 16.23   | 14.98    | 11.23    | 14.72          |
|  | Value  | -4.36   | 24.07        | 24.07  | 10.23   | 10.94   | 10.83    | 8.88     | 14.59          |
|  | Growth   | 3.57    | 44.67        | 44.67  | 15.28   | 21.43   | 19.30    | 13.59    | 17.36          |
|  | Small Cap Value                                    | -5.89   | 17.22        | 17.22  | 6.38    | 9.52    | 9.46     | 8.00     | 21.69          |
|  | Small Cap Growth                                   | -5.74   | 24.92        | 24.92  | 4.57    | 9.07    | 10.43    | 9.31     | 21.40          |
|  | <b>International Equity</b>                        |         |              |        |         |         |          |          |                |
|  | Total Market                                       | 0.33    | 12.33        | 12.33  | 5.31    | 6.53    | 7.50     | 5.92     | 13.49          |
|  | Value  | 0.83    | 14.65        | 14.65  | 10.49   | 7.27    | 6.57     | 5.06     | 14.68          |
|  | Growth   | -0.17   | 10.70        | 10.70  | 1.66    | 6.16    | 8.13     | 6.34     | 14.01          |
|  | Small Cap Value                                    | 0.44    | 11.99        | 11.99  | 4.67    | 4.95    | 7.55     | 6.80     | 15.60          |
|  | Small Cap Growth                                   | 0.21    | 9.52         | 9.52   | -2.68   | 3.59    | 7.91     | 6.95     | 16.46          |
|  | <b>Emerging Markets Equity</b>                     |         |              |        |         |         |          |          |                |
|  | Total Market                                       | 2.39    | 16.18        | 16.18  | 2.90    | 4.64    | 6.14     | 7.19     | 14.64          |
|  | Value  | 1.92    | 13.37        | 13.37  | 4.52    | 4.08    | 5.04     | 6.63     | 14.27          |
|  | Growth   | 3.08    | 19.66        | 19.66  | 0.29    | 3.42    | 6.59     | 7.24     | 16.47          |
|  | Small Cap Value                                    | 0.73    | 14.08        | 14.08  | 9.08    | 10.82   | 8.82     | 9.71     | 16.22          |
| Small Cap Growth                                 | 2.50   | 13.27   | 13.27        | 4.07   | 10.69   | 7.12    | 7.71     | 17.04    |                |
| <b>International and Emerging Markets Equity</b> |  |         |              |        |         |         |          |          |                |
| Large and Mid Cap                                | 1.03   | 13.91   | 13.91        | 4.93   | 5.92    | 7.00    | 5.82     | 12.60    |                |

Sources: DFA Web