

2009 Asset Class Investments & Benchmarks	12 Months ending December 31 2009 in CDN dollars										Historical Returns		
	-40%	-30%	-20%	-10%	0%	10%	20%	30%	40%	1 Year	3 Year	5 Year	
<b>Fixed Income</b>													
Short term bonds (variable maturity) (DFA 5 Year Variable Maturity)						4.17%					4.17%	4.18%	3.36%
Short term bonds (iShare Cdn. Short Term Fund)						4.34%					4.34%	5.36%	4.58%
Canadian Bond Universe (iShare Cdn. Bond Fund)						4.98%					4.98%	4.80%	4.85%
TSX DEX Universe Bond						5.41%					5.41%	5.16%	5.20%
5 year average GIC index						2.00%					2.00%	2.80%	2.90%
Median Mutual Fund Manager in Short Term Canadian Bonds (Globe Fund)						3.20%					3.20%	3.60%	2.80%
Median Mutual Fund Manager in Canadian Bonds (Globe Fund)						5.70%					5.70%	3.40%	3.40%
<b>Canadian Equity</b>													
CDN Large Cap Index (ETF) (iShare S&P/TSX 60 Fund)						31.50%					31.50%	0.18%	8.53%
CDN Market Exposure with Value and Small Cap. Tilt (DFA Canadian Core)					43.41%						43.41%	0.39%	7.71%
S&P/TSX Composite Total Return Index									35.05%		35.05%	-0.21%	7.66%
Median Mutual Fund Manager in Canadian Equity (Globe Fund)									30.90%		30.90%	-2.40%	5.40%
Median Mutual Fund Manager in Canadian Focused Equity (Globe Fund)									25.40%		25.40%	-4.10%	4.70%
<b>U.S Equity</b>													
U.S. Large Cap Index (ETF) (iShare S&P 500 CDN Hedged)						22.95%					22.95%	-8.85%	-2.17%
U.S. Large Cap Index (ETF) (iShare S&P 500)						9.31%					9.31%	-8.79%	-2.25%
U.S. Market Exposure with Value and Small Cap. Tilt (DFA U.S. Core)						10.60%					10.60%	-10.56%	N/A
U.S Targetted Value & Small Companies (DFA U.S Vector Strategy)						15.56%					15.56%	-13.80%	-3.78%
S&P 500 Index						9.26%					9.26%	-8.83%	-2.17%
Median Mutual Fund Manager in U.S. Equity (Globe Fund)						9.50%					9.50%	-10.00%	-3.80%
<b>International Equity</b>													
International Large Cap Index (ETF) (iShare MSCI/EAFE CDN Hedged)						18.11%					18.11%	-10.56%	-1.29%
International Large Cap Index (ETF) (iShare MSCI/EAFE )						13.62%					13.62%	-9.20%	0.74%
International Market Exposure with Value and Small Cap. Tilt (DFA International Core)						21.53%					21.53%	-8.17%	N/A
International Targeted Value and Small Cap (DFA Int. Vector Strategy)						17.68%					17.68%	-10.36%	1.38%
MSCI EAFE Net Index						13.85%					13.85%	-9.23%	0.86%
Median Mutual Fund Manager in International Equity (Globe Fund)						14.10%					14.10%	-10.60%	-1.00%
Emerging Markets (iShare MSCI Emerging)					48.52%						48.52%	1.43%	12.10%
MSCI EMF (Emerging Market Free)					52.00%						52.00%	1.80%	12.80%

Source: S&P Micropal database, MSCI, S&P Index Services Group, Globe Fund Data Base, Barclays Global Investors, Dimensional Fund Advisors, TD Newcrest

Asset class investments that may be used in client portfolios (returns are after investment offering fee but before TMA management fees)

TULETT, MATTHEWS & ASSOCIATES