

Industrial sector weights of asset class investments

(Report prepared April 7, 2009)

	Date of Info	Consumer Discretion	Consumer Staples	Energy	Financials	Health Care	Industrials	Info Technology	Materials	Telco	Utilities	Total	Relative Concentration			
Canadian Equity																
XIC	S&P/TSX Composite	Apr-06	4.42%	3.10%	28.14%	28.09%	0.45%	5.60%	4.75%	17.72%	5.45%	1.63%	99.35%	2.01		
XIU	S&P/TSX 60	Apr-06	4.46%	2.85%	29.06%	28.80%	0.30%	4.92%	4.94%	17.27%	6.08%	0.94%	99.62%	2.09		
DFA	Canadian Core	Feb-28	6.90%	5.14%	24.30%	26.00%	1.64%	5.88%	2.41%	21.50%	2.84%	2.50%	99.11%	1.86		
TMA CDN Portfolio (50% XIU + 50% DFA CDN)			5.68%	4.00%	26.68%	27.40%	0.97%	5.40%	3.68%	19.39%	4.46%	1.72%	99.37%	1.95		
TMA CDN Portfolio vs S&P/TSX Comp (XIC)			1.26%	0.90%	-1.46%	-0.69%	0.52%	-0.20%	-1.08%	1.67%	-0.99%	0.09%				
TMA/DFA Canadian Core vs S&P/TSX Comp (XIC)			2.48%	2.04%	-3.84%	-2.09%	1.19%	0.28%	-2.34%	3.78%	-2.61%	0.87%				
U.S. Equity																
IVV	S&P 500	Apr-03	9.04%	12.53%	13.23%	11.25%	14.20%	9.88%	18.18%	3.25%	4.05%	4.19%	99.80%	1.21		
DFA	U.S. Value Companies	Mar-31	18.84%	2.95%	14.43%	32.28%	4.61%	12.05%	7.22%	2.59%	4.49%	0.55%	100.01%	1.86		
DFA	U.S Small Companies	Mar-31	14.52%	4.78%	3.84%	20.39%	13.78%	16.02%	17.89%	3.89%	1.33%	3.54%	99.98%	1.46		
DFA	U.S. Core	Mar-31	12.12%	8.35%	12.29%	16.89%	11.41%	11.97%	13.42%	4.39%	4.82%	3.15%	98.81%	1.16		
TMA U.S. Portfolio (33% IVV+ 33% Value+ 33% Small)			14.12%	6.75%	10.49%	21.29%	10.85%	12.64%	14.42%	3.24%	3.29%	2.76%	99.83%	1.32		
TMA U.S. Portfolio vs S&P 500 (IVV)			5.08%	-5.78%	-2.74%	10.04%	-3.35%	2.76%	-3.76%	-0.01%	-0.76%	-1.43%				
TMA/DFA U.S. Core vs S&P 500 (IVV)			3.08%	-4.18%	-0.94%	5.64%	-2.79%	2.09%	-4.76%	1.14%	0.77%	-1.04%				
International Equity																
EFA	EAFE	Feb-27	10.47%	10.76%	9.37%	19.83%	9.67%	11.45%	5.15%	8.11%	7.23%	7.42%	99.46%	1.13		
DFA	International Value Companies	Feb-28	11.80%	4.07%	8.26%	39.78%	0.55%	10.54%	4.43%	8.19%	9.61%	2.74%	99.97%	2.10		
DFA	International Small Companies	Feb-28	18.10%	8.31%	3.96%	13.29%	5.93%	28.35%	9.57%	9.63%	0.76%	1.92%	99.82%	1.62		
DFA	International Core	Feb-28	11.59%	7.45%	8.54%	24.16%	5.49%	14.84%	5.48%	10.89%	5.45%	4.85%	98.74%	1.30		
TMA Int'l Portfolio (33% EFA+ 33% Value+ 33% Small)			13.44%	7.71%	7.19%	24.28%	5.38%	16.76%	6.38%	8.63%	5.86%	4.02%	99.65%	1.36		
TMA Int'l Portfolio vs EAFE (EFA)			2.97%	-3.05%	-2.18%	4.45%	-4.29%	5.31%	1.23%	0.52%	-1.37%	-3.40%				
TMA/DFA Int'l Core vs EAFE (EFA)			1.12%	-3.31%	-0.83%	4.33%	-4.18%	3.39%	0.33%	2.78%	-1.78%	-2.57%				
Industrial weighting outcomes to various geographic asset mix weightings (TMA "component" portfolio only)																
	CDN	U.S.	Int'l.													
Asset Mix # 1	60%	20%	20%	100%	8.92%	5.29%	19.54%	25.55%	3.83%	9.12%	6.36%	14.01%	4.51%	2.39%	99.52%	1.50
Asset Mix #2	50%	25%	25%	100%	9.73%	5.61%	17.76%	25.09%	4.54%	10.05%	7.04%	12.66%	4.52%	2.55%	99.55%	1.43
Asset Mix #3	40%	30%	30%	100%	10.54%	5.93%	15.98%	24.63%	5.26%	10.98%	7.71%	11.32%	4.53%	2.72%	99.59%	1.37
Asset Mix #4	33%	33%	33%	100%	11.08%	6.15%	14.78%	24.32%	5.73%	11.61%	8.15%	10.42%	4.54%	2.83%	99.62%	1.34
Asset Mix #5	20%	40%	40%	100%	12.16%	6.58%	12.41%	23.70%	6.69%	12.84%	9.05%	8.63%	4.55%	3.06%	99.67%	1.30
Comparison of benchmark portfolio with NO value or small tilts (ie: S&P/TSX Composite, S&P 500, EAFE Index) to portfolios with component part value & small tilts (1/3, 1/3, 1/3), and DFA Core portfolios																
Benchmark	40%	30%	30%	100%	7.62%	8.23%	18.04%	20.56%	7.34%	8.64%	8.90%	10.50%	5.56%	4.14%	99.5%	1.24
1/3, 1/3, 1/3	40%	30%	30%	100%	10.54%	5.93%	15.98%	24.63%	5.26%	10.98%	7.71%	11.32%	4.53%	2.72%	99.6%	1.37
DFA Core	40%	30%	30%	100%	9.87%	6.80%	15.97%	22.72%	5.73%	10.40%	6.63%	13.18%	4.22%	3.40%	98.9%	1.30

Source: Barclays Global Investors, Dimensional Fund Advisors, Standard & Poors

TULETT, MATTHEWS & ASSOCIATES