

# Quarterly Bulletin as at March 31, 2009

## Natcan Pooled Funds Summary

### Returns in Canadian dollars (%)

	3 months	YTD	1 year	4 years	10 years	Since Inception	Date of inception
<b>Canadian equities</b>							
Natcan Canadian Equity Fund	-3.38	-3.38	-26.11	-0.25	8.09	9.71	1994-01
Natcan Social Value Canadian Equity Fund	-3.41	-3.41	-26.07	-0.29	-	2.03	2004-02
<i>S&amp;P/TSX Index</i>	-2.00	-2.00	-32.42	0.14	4.91	-	-
Natcan Small Cap Equity Fund	3.72	3.72	-33.23	-8.85	7.56	9.72	1994-10
<i>Natcan Small Cap Blended Index<sup>1</sup></i>	-3.68	-3.68	-45.28	-8.06	4.54	4.85	-
<b>Global equities</b>							
Natcan Global Equity Fund	-11.39	-11.39	-29.65	-6.97	-	-5.58	2004-06
<i>MSCI World Index (ex-Canada)</i>	-10.58	-10.58	-29.51	-6.05	-4.43	-5.42	-
Natcan International Equity Fund	-13.77	-13.77	-37.17	-6.81	-0.86	4.28	1992-06
<i>MSCI EAFE Index</i>	-12.29	-12.29	-34.41	-5.15	-2.65	4.11	-
<b>U.S. equities</b>							
Natcan U.S. Equity Index Fund	-7.68	-7.68	-24.74	-6.83	-5.14	6.27	1987-03
Natcan U.S. Equity Fund	-6.08	-6.08	-21.97	-6.22	-5.70	0.36	1996-03
<i>S&amp;P 500 Index</i>	-7.81	-7.81	-23.93	-6.45	-4.73	2.83	-

<sup>1</sup> BMO Small Cap Index until August 2007 and S&P/TSX Small Cap Index since then.

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### Returns in Canadian dollars (%)

	3 months	YTD	1 year	4 years	10 years	Since Inception	Date of inception
<b>Fixed Income</b>							
Natcan Canadian Bond Index Plus Fund	1.40	1.40	4.62	5.04	5.94	7.35	1993-05
Natcan Canadian Bond Fund	1.61	1.61	5.03	5.12	6.05	8.75	1987-01
<i>DEX Universe Bond Index</i>	1.52	1.52	4.93	5.26	6.07	-	-
Natcan Corporate Universe Bond Fund	3.04	3.04	1.71	-	-	2.98	2005-12
<i>DEX Universe Corporate Bond Index</i>	3.48	3.48	1.58	3.69	5.67	-	-
Natcan Corporate Bond Fund	4.17	4.17	1.25	3.51	-	6.76	1999-11
<i>DEX Mid Term Corporate Bond Index</i>	4.66	4.66	0.97	3.48	5.99	-	-
<b>Money Market</b>							
Natcan Money Market Fund	0.49	0.49	3.02	3.75	3.72	3.79	1996-09
<i>DEX 91 Day Treasury Bill Index</i>	0.33	0.33	2.41	3.51	3.60	-	-

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