

NATCAN POOLED FUNDS SUMMARY

| Returns in Canadian dollars | | | | | | | |
|---|----------|---------|---------|---------|----------|-----------------|-------------------|
| | 3 months | YTD | 1 year | 4 years | 10 years | Since inception | Date of inception |
| Canadian Equities | | | | | | | |
| Natcan Canadian Equity Fund | -13.32% | -12.30% | -13.68% | 8.58% | 12.46% | 10.00% | 01-1987 |
| Natcan Social Value Canadian Equity Fund | -12.91% | -12.13% | -13.50% | 8.57% | — | 7.25% | 02-2004 |
| <i>S&P/TSX Index</i> | -18.22% | -13.32% | -14.40% | 10.40% | 9.71% | — | — |
| Natcan Small Cap Equity Fund | -23.54% | -30.62% | -37.91% | -2.53% | 10.40% | 11.17% | 10-1994 |
| <i>Natcan Small Cap Blended Index¹</i> | -25.25% | -25.54% | -29.17% | 3.64% | 9.36% | — | — |
| Global Equities | | | | | | | |
| Natcan Global Equity Fund | -10.08% | -20.46% | -21.76% | -0.75% | — | -2.54% | 06-2004 |
| <i>MSCI World Index (ex-Canada)</i> | -10.84% | -18.62% | -21.21% | 0.17% | — | — | — |
| Natcan International Equity Fund | -18.28% | -26.83% | -27.20% | 0.40% | 3.29% | 5.77% | 06-1992 |
| <i>MSCI EAFE Index</i> | -16.75% | -23.80% | -25.64% | 2.24% | 1.29% | — | — |
| U.S. Equities | | | | | | | |
| Natcan U.S. Equity Index Fund | -4.89% | -14.23% | -17.20% | -1.54% | -1.08% | 7.00% | 03-1987 |
| Natcan U.S. Equity Fund | -4.98% | -14.98% | -16.35% | -1.65% | -2.29% | 1.77% | 03-1996 |
| <i>S&P 500 Index</i> | -4.37% | -13.58% | -16.53% | -1.20% | -0.62% | — | — |

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

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|--|----------|-------|--------|---------|----------|-----------------|-------------------|
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| Fixed Income | | | | | | | |
| Natcan Canadian Bond Index Plus Fund | -0.47% | 1.65% | 4.40% | 4.67% | 5.62% | 7.21% | 05-1993 |
| Natcan Canadian Bond Fund | -0.51% | 1.63% | 4.55% | 4.48% | 5.69% | 8.25% | 01-1987 |
| <i>DEX Universe Bond Index</i> | -0.37% | 1.83% | 4.62% | 4.79% | 5.73% | — | — |
| Natcan Corporate Universe Bond Fund | -1.00% | 0.44% | 2.39% | — | — | 2.39% | 12-2005 |
| <i>DEX Universe Corporate Bond Index</i> | -1.12% | 0.49% | 2.37% | 3.96% | — | — | — |
| Natcan Corporate Bond Fund | -1.56% | 0.22% | 1.77% | 3.80% | — | 6.73% | 11-1999 |
| <i>DEX Mid Term Corporate Bond Index</i> | -1.78% | 0.00% | 1.63% | 3.83% | 5.99% | — | — |
| Money Market | | | | | | | |
| Natcan Money Market Fund | 0.83% | 2.77% | 4.00% | 3.75% | 3.85% | 3.85% | 09-1996 |
| <i>DEX 91 Day Treasury Bill Index</i> | 0.79% | 2.59% | 3.69% | 3.56% | 3.74% | — | — |

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