

# Quarterly Bulletin as at September 30, 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*	10.19	31.11	7.20	4.56	10.01	11.53	1994-01
<i>S&amp;P/TSX Index</i>	10.61	30.04	0.51	3.65	7.27	8.54	-
Natcan Social Value Canadian Equity Fund	10.54	31.18	7.32	4.47	-	7.58	2004-02
<i>S&amp;P/TSX Index</i>	10.61	30.04	0.51	3.65	7.27	7.98	-
Natcan Small Cap Equity Fund	23.85	65.19	39.03	3.33	11.72	12.85	1994-10
<i>Natcan Small Cap Blended Index<sup>1</sup></i>	21.93	43.78	5.26	-0.84	7.65	7.54	-
<b>Global equities</b>							
Natcan Global Equity Fund	8.09	2.91	-5.30	-3.42	-	-2.32	2004-06
<i>MSCI World Index (ex-Canada)</i>	8.50	7.75	-1.46	-2.20	-2.66	-1.48	-
Natcan International Equity Fund	11.62	5.97	-0.34	-2.52	0.71	5.40	1992-06
<i>MSCI EAFE Index</i>	10.41	12.12	4.21	-0.32	-0.62	5.48	-
<b>U.S. equities</b>							
Natcan U.S. Equity Index Fund*	6.36	5.02	-6.68	-3.99	-3.71	6.16	1987-01
<i>S&amp;P 500 Index</i>	6.43	4.88	-6.34	-3.62	-3.25	7.50	-
Natcan U.S. Equity Fund	3.36	0.73	-9.69	-4.80	-4.62	0.87	1996-03
<i>S&amp;P 500 Index</i>	6.43	4.88	-6.34	-3.62	-3.25	3.71	-

\* Please note that further to a review of the performance history of our different products (pooled funds, mutual funds), this fund's inception date was modified in order to better reflect the period for which the current team of managers has been managing this portfolio.

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

For more information about Natcan's Funds: 514-871-7600 or info@natcan.com



## Natcan Pooled Funds Summary as at September 30, 2009

### 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	3.02	6.17	10.71	5.05	6.53	7.42	1993-05
<i>DEX Universe Bond Index</i>	2.71	5.58	10.34	5.11	6.59	7.51	-
Natcan Canadian Bond Fund	3.35	6.96	11.63	5.36	6.68	8.56	1987-01
<i>DEX Universe Bond Index</i>	2.71	5.58	10.34	5.11	6.59	8.55	-
Natcan Corporate Universe Bond Fund	5.73	17.26	17.30	-	-	6.17	2005-12
<i>DEX Universe Corporate Bond Index</i>	4.47	15.12	14.83	5.35	6.89	5.59	-
Natcan Corporate Bond Fund	6.70	20.85	20.22	6.21	-	8.03	1999-11
<i>DEX Mid Term Corporate Bond Index</i>	5.82	19.95	18.50	5.81	7.53	7.75	-
<b>Money Market</b>							
Natcan Money Market Fund	0.16	0.89	1.68	3.51	3.53	3.68	1996-09
<i>DEX 91 Day Treasury Bill Index</i>	0.09	0.54	1.26	3.25	3.39	3.56	-

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