

## 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	-18.24%	-28.30%	-28.30%	1.74%	9.08%	8.87%	01-1987
Natcan Social Value Canadian Equity Fund	-18.19%	-28.11%	-28.11%	1.75%	—	2.51%	02-2004
<i>S&amp;P/TSX Index</i>	-22.71%	-33.00%	-33.00%	1.73%	5.34%	—	—
Natcan Small Cap Equity Fund	-15.84%	-41.61%	-41.61%	-7.71%	7.52%	9.62%	10-1994
<i>Natcan Small Cap Blended Index<sup>1</sup></i>	-26.79%	-45.49%	-45.49%	-6.36%	5.18%	—	—
<b>Global Equities</b>							
Natcan Global Equity Fund	-7.97%	-26.80%	-26.80%	-4.03%	—	-4.19%	06-2004
<i>MSCI World Index (ex-Canada)</i>	-8.55%	-25.57%	-25.57%	-3.45%	—	—	—
Natcan International Equity Fund	-5.95%	-31.18%	-31.18%	-2.94%	0.83%	5.29%	06-1992
<i>MSCI EAFE Index</i>	-7.06%	-29.18%	-29.18%	-1.79%	-1.38%	—	—
<b>U.S. Equities</b>							
Natcan U.S. Equity Index Fund	-11.15%	-23.79%	-23.79%	-5.29%	-4.10%	6.34%	03-1987
Natcan U.S. Equity Fund	-10.34%	-23.77%	-23.77%	-4.93%	-4.95%	0.86%	03-1996
<i>S&amp;P 500 Index</i>	-10.70%	-22.82%	-22.82%	-4.85%	-3.61%	—	—

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

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<b>Fixed Income</b>							
Natcan Canadian Bond Index Plus Fund	4.28%	6.00%	6.00%	4.94%	5.87%	7.38%	05-1993
Natcan Canadian Bond Fund	4.36%	6.07%	6.07%	4.96%	5.92%	8.36%	01-1987
<i>DEX Universe Bond Index</i>	4.50%	6.41%	6.41%	5.14%	5.99%	—	—
Natcan Corporate Universe Bond Fund	0.04%	0.48%	0.48%	—	—	2.21%	12-2005
<i>DEX Universe Corporate Bond Index</i>	-0.25%	0.23%	0.23%	3.08%	—	—	—
Natcan Corporate Bond Fund	-0.52%	-0.30%	-0.30%	2.73%	—	6.48%	11-1999
<i>DEX Mid Term Corporate Bond Index</i>	-1.21%	-1.21%	-1.21%	2.60%	5.63%	—	—
<b>Money Market</b>							
Natcan Money Market Fund	0.79%	3.58%	3.58%	3.79%	3.79%	3.83%	09-1996
<i>DEX 91 Day Treasury Bill Index</i>	0.72%	3.33%	3.33%	3.58%	3.69%	—	—

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