

**PERFORMANCE OF THE CANADIAN STOCKS
OF OUR PORTFOLIOS**

	Canadian Stocks Dalpé-Milette	TSX/SPX
	<i>(before management fees)</i>	
2011	-12,6%	-8,7%
2010	20,4%	17,6%
2009	56,3%	35,1%
2008	-39,3%	-33,0%
2007	11,5%	9,8%
2006	23,1%	17,3%
2005	25,3%	24,1%
2004	19,6%	14,5%
2003	27,9%	26,7%
2002	-8,3%	-12,4%
2001	2,5%	-12,6%
2000	8,9%	7,4%
1999	25,5%	31,7%
1998	23,5%	-1,6%

Annual Compounded

1 year	-12,6%	-8,7%
3 years	18,0%	13,2%
5 years	2,2%	1,3%
7 years	8,0%	6,5%
10 years	9,2%	7,0%
14 years	10,7%	6,5%

Volatility

Over 10 years

Average	12,4%	9,1%
Standard Deviation	26,4%	20,9%
Aver. / SD	46,9%	43,5%

Over 5 years

Average	7,3%	4,2%
Standard Deviation	35,9%	26,0%
Aver. / SD	20,2%	16,0%

Over 3 years

Average	21,4%	14,7%
Standard Deviation	34,5%	22,0%
Aver. / SD	62,0%	66,5%



DALPÉMILETTE
INVESTMENT ADVISORS