

## 2008 RETURNS

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	<b>S&amp;P/TSX COMPOSITE 1-YEAR</b>
S&P/TSX Com	-3.1	-23.5	-37.9	-32.7	-35.0	-35.0	<p style="text-align: center;">Source: Bloomberg All data are Price Returns except S&amp;P/TSX Total Return</p>
S&P/TSX TRet	-2.6	-22.7	-36.8	-31.0	-33.0	-33.0	
Info Tech	-8.1	-27.3	-54.9	-53.5	-54.3	-54.3	
Financials	-9.4	-30.8	-29.6	-32.6	-39.0	-39.0	
Industrials	4.1	-16.0	-27.2	-25.1	-26.9	-26.9	
Health Care	-3.8	-12.7	-22.7	-31.9	-34.4	-34.4	
Utilities	1.7	-7.9	-23.0	-18.9	-24.0	-24.0	
Cons. Disc.	1.0	-13.1	-17.0	-26.5	-37.5	-37.5	
Telecom	-0.8	-13.8	-18.3	-16.6	-27.4	-27.4	
Staples	8.0	2.8	-2.5	-1.5	-7.8	-7.8	
Materials	15.1	-12.5	-42.0	-32.0	-27.1	-27.1	
Energy	-8.9	-28.2	-48.0	-36.6	-36.3	-36.3	

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	<b>S&amp;P 500 1-YEAR</b>
S&P 500 Idx	0.8	-22.6	-29.4	-31.7	-38.5	-38.5	<p style="text-align: center;">Source: Bloomberg All data are Price Returns except S&amp;P 500 Total Return. All returns in \$US. See Currency page for C\$ returns for short and long term</p>
S&P 500 TRet	1.1	-21.9	-28.5	-30.4	-37.0	-37.0	
Financials	-0.7	-37.6	-37.7	-49.5	-57.0	-57.0	
Health Care	6.6	-12.7	-12.7	-14.2	-24.5	-24.5	
Staples	-0.8	-13.5	-10.0	-15.3	-17.7	-17.7	
Industrials	0.6	-24.7	-31.5	-38.8	-41.5	-41.5	
Cons. Disc.	5.1	-23.4	-24.2	-30.4	-34.7	-34.7	
Info Tech	1.7	-26.0	-34.9	-33.5	-43.7	-43.7	
Materials	-0.8	-31.4	-47.1	-45.1	-47.0	-47.0	
Utilities	-2.5	-11.9	-28.4	-23.4	-31.5	-31.5	
Telecom	0.9	-2.9	-18.1	-22.3	-33.6	-33.6	
Energy	-4.1	-21.0	-40.7	-30.7	-35.9	-35.9	

**GOVERNMENT OF CANADA T-BILLS AND BONDS**

Source: PC Bond

%	Dec 31	Nov 30	Sept 30	June 30	LY	<b>YIELD CURVE NOW VS. 1 YEAR AGO</b>
1 Month	0.71	1.60	1.98	2.32	3.78	
3 Month	0.83	1.67	1.89	2.48	3.82	
2 Year	1.10	1.70	2.78	3.25	3.75	
5 Year	1.69	2.44	3.16	3.46	3.87	
10 Year	2.68	3.32	3.76	3.73	3.99	
30 Year	3.46	3.90	4.23	4.08	4.10	

**U.S. GOVERNMENT T-BILLS AND NOTES YIELDS**

Source: PC Bond

%	Dec 31	Nov 30	Sept 30	June 30	LY	<b>YIELD CURVE NOW VS. 1 YEAR AGO</b>
1 Month	0.01	0.11	1.60	1.99	3.66	
3 Month	0.04	0.44	1.71	1.88	3.14	
2 Year	0.98	1.55	2.37	2.64	2.99	
5 Year	1.91	2.83	3.09	3.42	3.38	
10 Year	2.92	3.95	3.81	4.06	3.94	
30 Year	3.44	4.37	4.42	4.71	4.38	

## INTERNATIONAL INDICES PERFORMANCE

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	<b>INTERNATIONAL INDICES 1-YEAR</b>
Nikkei 225	4.1	-21.3	-34.3	-29.3	-42.1	-42.1	
Hang Seng	3.6	-20.1	-34.9	-37.0	-48.3	-48.3	
CSI 300	-0.7	-19.0	-34.9	-52.0	-65.9	-65.9	
S&P/ASX 200	-0.5	-19.1	-28.6	-30.5	-41.3	-41.3	
FTSE 100	3.4	-9.6	-21.2	-22.2	-31.3	-31.3	
DAX 30	3.0	-17.5	-25.1	-26.4	-40.4	-40.4	
CAC 40	-1.4	-20.2	-27.4	-31.6	-42.7	-42.7	
Mexican Bolsa	9.0	-10.1	-23.9	-27.6	-24.2	-24.2	
Braz Bovespa	2.6	-24.2	-42.2	-38.4	-41.2	-41.2	
MSCI World	3.1	-22.2	-34.4	-36.0	-42.1	-42.1	
MSCI EAFE	5.9	-20.3	-37.1	-39.3	-45.1	-45.1	

Source: Bloomberg All returns in local currencies. See Currencies page for C\$ returns both short and long term.

## COMMODITY PRICES

	Dec 31	1 Mo. Ago	3 Mos. Ago	6 Mos. Ago	9 Mos. Ago	1 Year Ago
Copper US\$/lb	\$1.38	\$1.63	\$2.90	\$3.94	\$3.86	\$3.01
Zinc US\$/lb	\$0.54	\$0.55	\$0.75	\$0.86	\$1.04	\$1.07
Nickel US\$/lb	\$5.27	\$4.58	\$7.08	\$9.89	\$13.38	\$11.80
Aluminum US\$/lb	\$0.68	\$0.78	\$1.08	\$1.39	\$1.33	\$1.07
Gold US\$/oz	\$882.05	\$818.05	\$870.95	\$925.40	\$916.88	\$833.92
Silver US\$/oz	\$11.39	\$10.30	\$12.03	\$17.41	\$17.24	\$14.80
WTI Crude US\$/bbl	\$44.60	\$54.43	\$100.64	\$140.00	\$101.58	\$95.98
Nat. Gas US\$/mmbtu	\$5.62	\$6.51	\$7.44	\$13.35	\$10.10	\$7.48
Heating Oil US\$/gal	\$1.41	\$1.67	\$2.86	\$3.90	\$3.05	\$2.64
Gasoline US\$/gal	\$1.01	\$1.15	\$2.48	\$3.50	\$2.62	\$2.48
Corn US\$/bushel	\$4.07	\$3.50	\$4.88	\$7.25	\$5.67	\$4.56
Soybeans US\$/bushel	\$9.72	\$8.83	\$10.45	\$16.05	\$11.97	\$11.99
Wheat US\$/bushel	\$6.11	\$5.43	\$6.80	\$8.44	\$9.29	\$8.85

Source: Bloomberg

## CURRENCIES

	Dec 31	Nov 28	Sept 30	June 30	Mar 31	LY	<b>CURRENCY BASE 100 vs. USD</b> 
USD/CAD	\$1.2188	\$1.2398	\$1.0644	\$1.0215	\$1.0253	\$0.9984	
USD/EUR	\$0.7158	\$0.7880	\$0.7096	\$0.6347	\$0.6334	\$0.6854	
USD/GBP	\$0.6853	\$0.6503	\$0.5616	\$0.5019	\$0.5041	\$0.5038	
USD/JPY	90.64	95.52	106.11	106.21	99.69	111.75	

Source: Bloomberg

When the U.S. dollar is listed first, the valuation is expressed as the number of foreign currency units per U.S. dollar.

## DOMESTIC & INTERNATIONAL SHORT AND LONG-TERM RETURNS IN C\$

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	2 Yr.	3 Yr.	4 Yr.	5 Yr.	10 Yr.
S&P/TSX Idx	-3.1	-23.5	-37.9	-32.7	-35.0	-35.0	-16.6	-7.3	-0.7	1.8	3.3
S&P/TSX TR	-2.6	-22.7	-36.8	-31.0	-33.0	-33.0	-14.2	-4.8	1.7	4.2	5.3
S&P 500 Idx	-0.9	-11.3	-15.8	-18.8	-24.9	-24.4	-18.4	-8.8	-6.8	-5.3	-5.3
S&P 500 TR	-0.6	-10.6	-14.7	-17.3	-23.1	-22.5	-16.6	-6.9	-4.9	-3.4	-3.7
Nikkei 225	7.8	5.4	-8.2	-7.6	-12.9	-12.2	-16.0	-9.2	-3.0	-1.6	-4.4
Hang Seng	1.9	-8.3	-21.8	-24.8	-36.4	-35.9	-13.0	0.5	0.7	1.6	1.3
CSI 300	-2.0	-6.7	-21.8	-41.3	-55.4	-59.2	3.3	n/a	n/a	n/a	n/a
S&P/ASX 200	4.9	-17.9	-37.6	-36.5	-42.5	-42.2	-21.8	-7.7	-4.3	-0.2	2.3
FTSE 100	-3.3	-15.0	-31.0	-31.9	-38.3	-37.7	-25.4	-11.1	-8.1	-5.2	-6.2
DAX 30	11.6	-6.3	-20.7	-22.5	-30.3	-29.7	-10.1	3.3	4.3	4.8	n/a
CAC 40	6.9	-9.4	-23.2	-28.0	-33.0	-32.4	-19.8	-5.5	-3.1	-1.1	n/a
Mexican Bolsa	5.6	-17.6	-31.5	-32.9	-26.1	-25.5	-16.4	0.9	9.4	14.5	12.5
Braz Bovespa	1.3	-28.6	-52.3	-44.4	-44.9	-44.5	-9.8	5.9	13.6	14.7	8.6
MSCI World	1.3	-10.9	-21.7	-23.9	-29.3	-28.8	-19.5	-8.4	-5.5	-3.6	-4.5
MSCI EAFE	4.1	-8.8	-24.9	-27.8	-33.0	-32.5	-21.0	-8.2	-4.6	-2.0	-3.5

For more information, please contact:  
**Kevin Greenard, CA, FMA, CFP, CIM**  
 Senior Wealth Advisor, Associate Portfolio Manager  
 ScotiaMcLeod

Tel: (250) 389-2138  
 Toll Free: 1-800-986-4043  
[kevin.greenard@scotiamcleod.com](mailto:kevin.greenard@scotiamcleod.com)

Source: Bloomberg