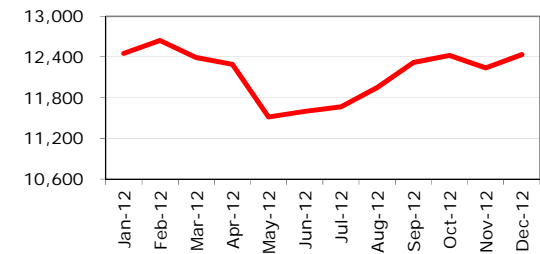
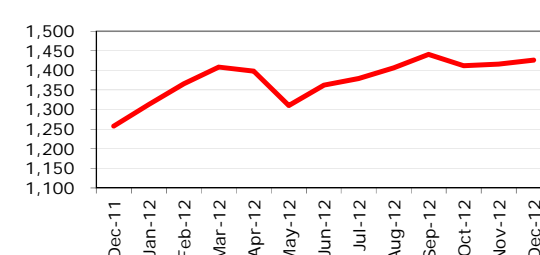


2012 Returns

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	S&P/TSX COMPOSITE 1-YEAR
S&P/TSX Com	1.6	0.9	7.2	0.3	4.0	4.0	 <p>Source: Bloomberg All data are Price Returns except S&P/TSX Total Return</p>
S&P/TSX TRet	1.9	1.7	8.9	2.7	7.2	7.2	
Cons. Disc.	3.9	4.9	6.4	4.9	18.7	18.7	
Staples	5.6	8.7	11.5	12.7	20.4	20.4	
Energy	0.9	-1.5	6.0	-2.5	-3.6	-3.6	
Financials	2.1	5.2	9.1	2.7	12.8	12.8	
Health Care	2.8	3.4	11.6	7.4	24.1	24.1	
Industrials	3.4	6.5	8.6	9.7	12.7	12.7	
Info Tech	1.2	7.2	9.3	-10.1	-3.2	-3.2	
Materials	-0.2	-7.0	4.9	-6.9	-6.9	-6.9	
Telecom	1.1	3.1	6.9	8.7	6.4	6.4	
Utilities	3.1	0.0	0.9	-0.8	-0.8	-0.8	

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	S&P 500 1-YEAR
S&P 500 Idx	0.7	-1.0	4.7	1.3	13.4	13.4	 <p>Source: Bloomberg All data are Price Returns except S&P 500 Total Return. All returns in \$US. See Currency page for C\$ returns for short and long term</p>
S&P 500 TRet	0.9	-0.4	6.0	3.0	16.0	16.0	
Cons. Disc.	0.2	1.6	8.7	5.5	21.9	21.9	
Staples	-2.5	-2.5	0.5	2.6	7.5	7.5	
Energy	0.5	-3.3	5.9	-1.0	2.3	2.3	
Financials	4.6	5.3	12.1	3.9	26.3	26.3	
Health Care	-0.4	-0.5	5.0	6.2	15.2	15.2	
Industrials	2.3	3.0	6.0	1.6	12.5	12.5	
Info Tech	-0.1	-6.2	0.4	-6.6	13.1	13.1	
Materials	2.9	2.0	6.6	1.5	12.2	12.2	
Telecom	-1.1	-7.1	-0.7	11.8	12.5	12.5	
Utilities	-0.2	-3.9	-5.4	-0.2	-2.9	-2.9	

GOVERNMENT OF CANADA T-BILLS AND BONDS

Source: PC Bond

%	31-Dec	30-Nov	28-Sep	29-Jun	Last Year	YIELD CURVE NOW VS. 1 YEAR AGO	
1 Month	0.91	0.93	0.93	0.86	0.73		
3 Month	0.92	0.96	0.97	0.87	0.82		
2 Year	1.14	1.07	1.06	1.03	0.96		
5 Year	1.38	1.29	1.29	1.25	1.28		
10 Year	1.80	1.70	1.73	1.74	1.94		
30 Year	2.37	2.29	2.32	2.33	2.49		

U.S. GOVERNMENT T-BILLS AND NOTES YIELDS

Source: PC Bond

%	31-Dec	30-Nov	28-Sep	29-Jun	Last Year	YIELD CURVE NOW VS. 1 YEAR AGO	
1 Month	0.02	0.11	0.06	0.03	-0.01		
3 Month	0.04	0.08	0.09	0.08	0.01		
2 Year	0.25	0.25	0.23	0.30	0.24		
5 Year	0.72	0.62	0.63	0.72	0.83		
10 Year	1.76	1.62	1.63	1.64	1.88		
30 Year	2.95	2.81	2.82	2.75	2.89		

COMMODITIES

	Dec 31	1 Mo. Ago	3 Mos. Ago	6 Mos. Ago	9 Mos. Ago	1 Year Ago
Copper US\$/lb	\$3.59	\$3.62	\$3.72	\$3.49	\$3.84	\$3.44
Zinc US\$/lb	\$0.93	\$0.92	\$0.94	\$0.85	\$0.90	\$0.83
Nickel US\$/lb	\$7.71	\$7.98	\$8.36	\$7.57	\$8.05	\$8.49
Aluminum US\$/lb	\$0.93	\$0.95	\$0.95	\$0.85	\$0.95	\$0.90
Gold US\$/oz	\$1,675.35	\$1,714.80	\$1,772.10	\$1,597.40	\$1,668.35	\$1,563.70
Silver US\$/oz	\$30.35	\$33.41	\$34.54	\$27.48	\$32.27	\$27.84
WTI Crude US\$/bbl	\$91.82	\$88.91	\$92.19	\$84.96	\$103.02	\$98.83
Nat. Gas US\$/mmbtu	\$3.35	\$3.56	\$3.32	\$2.82	\$2.13	\$2.99
Heating Oil US\$/gal	\$3.05	\$3.04	\$3.17	\$2.70	\$3.17	\$2.94
Gasoline US\$/gal	\$2.81	\$2.76	\$3.34	\$2.73	\$3.39	\$2.69
Corn US\$/bushel	\$6.98	\$7.48	\$7.56	\$6.73	\$6.44	\$6.47
Soybeans US\$/bushel	\$14.19	\$14.39	\$16.01	\$15.13	\$14.03	\$11.99
Wheat US\$/bushel	\$7.78	\$8.45	\$9.03	\$7.39	\$6.61	\$6.53

Source: Bloomberg

INTERNATIONAL EQUITIES

%	1 Mo.	3 Mos.	6 Mos.	9 Mos.	1 Yr.	YTD	INTERNATIONAL INDICES 1-YEAR
Nikkei 225	10.0	17.2	15.4	3.1	22.9	22.9	
Hang Seng	2.8	8.7	16.5	10.2	22.9	22.9	
CSI 300	17.9	10.0	2.5	2.8	7.6	7.6	
S&P/ASX 200	3.2	6.0	13.5	7.2	14.6	14.6	
FTSE 100	0.5	2.7	5.9	2.2	5.8	5.8	
DAX 30	2.8	5.5	18.6	9.6	29.1	29.1	
CAC 40	2.4	8.5	13.9	6.3	15.2	15.2	
Mexican Bolsa	4.5	6.9	8.7	10.6	17.9	17.9	
Braz. Bovespa	6.1	3.0	12.1	-5.5	7.4	7.4	
MSCI World	1.7	2.1	8.3	2.0	13.2	13.2	
MSCI EAFE	3.1	6.2	12.7	3.3	13.6	13.6	

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

CURRENCIES

	Dec 31	1 Mo. Ago	3 Mos. Ago	6 Mos. Ago	9 Mos. Ago	LY	CURRENCY BASE 100 vs. USD
CAD/USD	\$0.99	\$0.99	\$0.98	\$1.02	\$1.00	\$1.02	
USD/EUR	€ 0.76	€ 0.77	€ 0.78	€ 0.79	€ 0.75	€ 0.77	
USD/GBP	£0.62	£0.62	£0.62	£0.64	£0.62	£0.64	
JPY/USD	JPY 86.75	JPY 82.48	JPY 77.96	JPY 79.79	JPY 82.87	JPY 76.91	

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	1.6	0.9	7.2	0.3	4.0	4.0	-3.8	1.9	8.5	-2.1	6.5
S&P/TSX TR	1.9	1.7	8.9	2.7	7.2	7.2	-1.1	4.8	11.7	0.8	9.2
S&P 500 Idx	0.9	0.1	2.3	0.9	11.0	11.0	6.5	6.4	6.6	-0.5	0.2
S&P 500 TR	1.1	0.8	3.5	2.6	13.5	13.5	8.9	8.7	8.9	1.7	2.3
Nikkei 225	5.7	7.3	4.5	-1.4	7.6	7.6	-2.1	-0.1	0.1	-2.0	0.5
Hang Seng	3.0	10.0	13.9	10.0	20.5	20.5	-0.7	-0.8	6.5	-3.8	4.4
CSI 300	18.0	12.2	2.0	3.4	6.4	6.4	-7.6	-10.0	5.6	-10.9	6.7
S&P/ASX 200	2.9	7.1	12.5	6.9	13.6	13.6	-0.3	1.3	10.7	-2.7	6.1
FTSE 100	2.0	4.5	7.1	3.4	8.5	8.5	2.1	1.1	4.9	-5.6	-0.5
DAX 30	4.7	9.6	21.1	8.3	28.9	28.9	4.4	3.6	4.9	-3.0	7.7
CAC 40	4.1	12.5	16.1	4.9	14.8	14.8	-2.8	-7.1	-3.3	-10.0	-0.6
Mexican Bolsa	4.8	7.6	9.9	9.2	24.3	24.3	4.1	9.1	14.5	4.6	13.7
Braz Bovespa	10.5	3.3	7.7	-16.1	-4.6	-4.6	-15.7	-10.6	10.9	-3.4	19.4
MSCI World	1.9	3.2	5.8	1.6	10.8	10.8	2.3	2.6	4.4	-3.3	0.6
MSCI EAFE	3.3	7.4	10.1	2.9	11.1	11.1	-1.6	-1.5	1.5	-6.5	0.6

Source: Bloomberg

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