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Benchmarks Monthly – April 2016

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			1-Month		3-Month		12-Month	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	Compound Annual
			Trailing	QTD	Trailing	YTD	Trailing	Cpd Ann	Since Dec 31/99				
ASSET CLASSE S&P/TSX	S&P/TSX Composite Total Return Index		3.7%	3.7%	9.7%	8.4%	-5.4%	0.6%	7.0%	6.4%	3.0%	4.3%	5.7%
301/137	S&P/TSX 60 Total Return Index		3.4%	3.4%	9.7 % 8.9%	7.8%	-5.1%	1.7%	7.0%	7.1%	3.5%	4.5%	5.6%
	S&P/TSX Completion Total Return Index	v	4.5%	4.5%	12.2%	10.2%	-6.4%	-2.6%	4.6%	4.4%	1.7%	4.0%	6.2%
	S&P/TSX Smallcap Total Return Index	`	12.4%	12.4%	27.1%	21.9%	1.2%	-4.1%	5.0%	1.6%	-2.6%	1.0%	4.5%
	S&P/TSX High Dividend Total Return In	dex	3.0%	3.0%	10.3%	11.9%	-8.7%	-3.4%	3.5%	4.9%	4.3%	N/A	N/A
	Long GOC Bond (3.5% of 12/01/2045		-1.3%	-1.3%	-0.5%	2.0%	4.1%	11.4%	4.9%	5.5%	9.2%	7.8%	8.4%
	10 Year GOC Bond (2.25% of 06/01/2		-1.6%	-1.6%	-1.5%	0.1%	2.7%	6.7%	3.3%	4.2%	6.1%	6.0%	6.6%
	5 Year GOC Bond (0.75% of 09/01/20)	20 *)	-0.9%	-0.9%	-0.8%	0.1%	2.5%	3.9%	2.6%	2.9%	3.7%	4.6%	5.3%
	3 Month Canada T-Bill		0.0%	0.0%	0.1%	0.1%	0.5%	0.7%	0.8%	0.8%	0.8%	1.6%	2.3%
S&P/TSX	S&P/TSX Income Trust Total Return Inc		1.2%	1.2%	10.4%	9.8%	1.0%	8.1%	4.6%	7.2%	9.2%	8.5%	15.1%
Income Trust	S&P/TSX Capped REIT Total Return Ind	lex	2.4%	2.4%	12.2%	13.4%	-1.1%	5.3%	1.8%	4.9%	7.1%	8.0%	12.4%
U.S.	S&P 500 Total Return Estimate		-3.1%	-3.1%	-3.8%	-7.7%	5.3%	14.4%	19.7%	19.6%	17.5%	8.2%	3.2%
(CDN Dollar)	S&P 400 Total Return Estimate		-2.3%	-2.3%	0.1% -0.6%	-4.7%	3.0%	12.8%	18.0%	18.8%	15.6%	9.0% 8.4%	8.1% 8.2%
	S&P 600 Total Return Estimate DJIA Total Return Estimate		-2.4% -2.9%	-2.4% -2.9%	-0.6%	-5.8% -6.7%	4.3% 6.4%	12.0% 13.5%	19.4% 17.1%	19.4% 17.3%	16.5% 15.9%	8.4% 8.6%	4.3%
	NASDAQ Composite Price Return		-2.9%	-2.9%	-2.4%	-13.5%	0.4%	15.3%	21.4%	18.8%	17.2%	8.7%	4.3 % 0.1%
	30 Year U.S. Treasury Bond (Fed Res	erve Series)	-4.6%	-4.6%	-8.4%	-2.1%	8.2%	18.5%	12.2%	11.5%	16.0%	9.0%	6.9%
	10 Year U.S. Treasury Bond (Fed Res		-3.9%	-3.9%	-9.1%	-5.1%	8.1%	13.3%	9.5%	8.6%	10.9%	7.0%	5.1%
	5 Year U.S. Treasury Bond (Fed Rese		-3.8%	-3.8%	-9.8%	-6.8%	6.2%	9.6%	8.1%	6.9%	7.9%	5.4%	3.7%
	3 Month U.S. T-Bill	,	-3.5%	-3.5%	-10.1%	-9.2%	4.1%	7.1%	7.7%	6.3%	5.9%	2.3%	0.9%
U.S.	S&P 500 Total Return Estimate		0.4%	0.4%	7.1%	1.7%	1.2%	6.9%	11.3%	12.6%	11.0%	6.9%	4.1%
(U.S. Dollar)	S&P 400 Total Return Estimate		1.2%	1.2%	11.4%	5.1%	-0.9%	5.5%	9.7%	11.9%	9.2%	7.8%	9.0%
	S&P 600 Total Return Estimate		1.2%	1.2%	10.7% 8.7%	3.9%	0.3%	4.7%	10.9%	12.5%	10.1%	7.1% 7.3%	9.2%
	DJIA Total Return Estimate NASDAQ Composite Price Return		0.6% -1.9%	0.6% -1.9%	3.5%	2.8% -4.6%	2.3% -3.4%	6.1% 7.7%	8.8% 12.8%	10.4% 11.9%	9.5% 10.7%	7.5%	5.2% 1.0%
	30 Year U.S. Treasury Bond (Fed Res	erve Series)	-1.1%	-1.1%	2.0%	7.9%	4.0%	10.7%	4.3%	5.0%	9.6%	7.7%	7.9%
	10 Year U.S. Treasury Bond (Fed Res		-0.4%	-0.4%	1.2%	4.6%	3.9%	5.9%	1.7%	2.3%	4.8%	5.7%	6.0%
	5 Year U.S. Treasury Bond (Fed Rese		-0.3%	-0.3%	0.5%	2.7%	2.1%	2.4%	0.4%	0.7%	1.9%	4.2%	4.6%
	3 Month U.S. T-Bill	,	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	1.1%	1.8%
RBC Canadian	RBC Canada Value Index		3.3%	3.3%	11.8%	7.9%	-21.1%	-6.0%	5.4%	3.5%	3.4%	6.3%	11.4%
Style Indices	RBC Canada Grow th Index		-0.3%	-0.3%	4.6%	2.3%	-8.3%	0.5%	9.1%	9.3%	6.7%	7.1%	11.2%
	RBC Canada Momentum Index		1.6%	1.6%	5.9%	3.9%	-8.3%	-1.0%	7.7%	9.5%	4.6%	4.1%	10.3%
	RBC Canada Predictability Index		-0.1%	-0.1%	5.5%	5.9%	-0.7%	4.0%	10.5%	11.4%	10.7%	7.8%	11.6%
RBC U.S.	RBC U.S. Value Index		2.0%	2.0%	11.8%	2.7%	-10.4%	0.0%	6.3%	9.1%	7.3%	5.2%	7.4%
Style Indices	RBC U.S. Grow th Index		0.1%	0.1%	9.4%	2.2%	-2.2%	8.1%	9.9%	11.1%	13.6%	8.7%	9.0%
(U.S. Dollar)	RBC U.S. Momentum Index		-1.1%	-1.1%	8.1%	1.5%	1.0%	7.4%	11.2%	12.9%	9.3%	5.0%	6.8%
	RBC U.S. Predictability Index		0.6%	0.6%	8.2%	3.3%	3.5%	9.5%	10.6%	12.6%	14.6%	10.0%	9.8%
Canadian	Broad Composite		-0.1%	-0.1%	0.9%	1.3%	2.1%	5.1%	3.4%	4.0%	5.0%	5.3%	6.0%
Bond	Short-term Composite		-0.1%	-0.1%	0.1%	0.3%	1.4%	2.3%	2.1%	2.4%	2.7%	3.9%	4.6%
Indices	Mid-term Composite		-0.4% 0.3%	-0.4% 0.3%	0.5% 2.4%	1.1% 2.9%	2.9% 2.4%	5.6% 8.8%	3.9% 4.9%	4.6% 5.6%	5.7% 8.0%	6.1% 7.2%	6.6% 8.0%
	Long-term Composite			0.3%		2.9%	2.4%	0.0%	4.9%	5.0%	8.0%	1.2%	8.0%
	US\$/C\$ (% change) Current Level: 1.2551 -3.5% -3.5% -10.2% -9.3% 4.0% 7.0 * Current beliw ether bond. Assumes bonds sold at end of each month with proceeds reinvested in beliw ether bond of follow ing month.									6.2%	5.8%	1.2%	-0.9%
	carrent beim enter bond. Assulles b									4 Yr	EV-	40.14	Compound Arrow
		Weight On Composite	1-Month Trailing	QTD	3-Month Trailing	YTD	12-Month Trailing	2 Yr Cpd Ann	3 Yr Cpd Ann	4 Yr Cpd Ann	5 Yr Cpd Ann	10 Yr Cpd Ann	Compound Annual Since Dec 31/99
S&P/TSX	Energy	19.7	5.9%	5.9%	14.6%	15.3%	-16.0%	-14.4%	-2.2%	-1.3%	-4.2%	-0.7%	10.3%
Composite	Integrated Oil & Gas	5.1	3.4%	3.4%	10.5%	4.4%	-9.9%	-10.3%	1.5%	-0.1%	-3.2%	-0.6%	11.2%
GICS Sector	Exploration & Production	6.3	11.7%	11.7%	26.7%	28.2%	-22.0%	-24.7%	-8.9%	-7.7%	-11.7%	-4.5%	8.2%
Total Returns	Materials	12.8	20.2%	20.2%	46.7%	44.2%	6.5%	0.3%	0.5%	-5.8%	-9.8%	1.6%	5.7%
	Metals & Mining	9.7	30.3%	30.3%	73.4%	75.3%	21.5%	3.2%	1.5%	-7.7%	-11.6%	0.1%	5.2%
	Gold	7.0	29.0%	29.0%	67.8%	78.9%	43.1%	11.5%	5.3%	-6.6%	-10.3%	-1.7%	4.1%
	Paper & Forest	0.5	-12.9%	-12.9%	-3.0%	-16.7%	-23.7%	-8.2%	-2.6%	16.7%	-13.8%	-6.5%	-5.6%
	Industrials	8.0	0.8%	0.8%	8.2%	4.8%	-5.0%	4.0%	12.1%	14.3%	11.5%	9.1%	8.3%
	Consumer Discretionary Media	6.4	-1.8%	-1.8%	8.1%	1.2%	-2.8%	10.0%	17.6%	18.0%	14.0%	7.0%	6.6%
	Media Consumer Staples	2.1 4.3	-3.0% -5.5%	-3.0% -5.5%	-1.0% -0.7%	-0.1% 1.1%	-2.5% 13.4%	5.6% 23.9%	10.1% 23.7%	11.7% 23.3%	7.4%	3.2% 11.7%	3.5% 13.1%
	Consumer Staples Health Care	4.3	-5.5% 15.2%	-5.5% 15.2%	-0.7% -58.5%	-62.4%	-78.7%	-38.7%	-17.3%	-7.7%	-2.8%	3.2%	-1.1%
	Financials	37.2	2.3%	2.3%	-58.5% 7.4%	-62.4% 6.2%	-78.7%	6.5%	-17.3%	-7.7%	-2.8%	3.2% 6.7%	11.3%
	Banks	23.5	2.3%	2.3%	10.2%	9.7%	3.8%	6.1%	12.4%	11.5%	9.2%	8.5%	12.5%
	Diversified Financials	23.5	-0.3%	-0.3%	-2.1%	-4.4%	-12.1%	-4.7%	3.1%	7.6%	9.2%	3.6%	11.3%
	Insurance	7.1	0.6%	0.6%	1.5%	-0.9%	-1.6%	6.4%	13.8%	13.3%	8.8%	2.0%	6.2%
	Real Estate	5.3	-1.3%	-1.3%	6.0%	4.2%	0.8%	12.2%	9.7%	11.6%	11.3%	8.4%	11.9%
	Information Technology	2.8	-6.7%	-6.7%	-3.0%	-6.5%	-0.3%	16.0%	15.6%	17.0%	0.5%	0.4%	-11.0%
	Software & Services	2.3	-5.9%	-5.9%	-2.4%	-2.8%	7.3%	21.5%	28.1%	31.0%	23.6%	20.8%	4.2%
	Tochnology Hardwaro	0.4	11 00/	11 00/	E 00/	22 10/	27.09/	2 00/	15 00/	10 49/	25 20/	15 20/	20.29/

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Note: Past performance is not necessarily indicative of future performance

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Telecommunication Services

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May 2, 2016



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