



March 1, 2016

Benchmarks Monthly – February 2016

		1-Month	3-Month	YTD	12-Month	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	Compound Annual	
		Trailing	Trailing		Trailing	Cpd Ann	Cpd Ann	Cpd Ann	Cpd Ann	Cpd Ann	Since Dec 31/99	
ASSET CLASSES												
S&P/TSX												
	S&P/TSX Composite Total Return Index	0.5%	-0.7%	-3.7%	-0.7%	-12.9%	-2.0%	3.2%	3.5%	1.1%	3.9%	5.2%
	S&P/TSX 60 Total Return Index	0.2%	-0.8%	-3.9%	-0.8%	-12.5%	-0.7%	3.9%	4.4%	1.5%	4.2%	5.1%
	S&P/TSX Completion Total Return Index	1.3%	-0.5%	-3.4%	-0.5%	-14.2%	-5.6%	1.2%	1.1%	-0.2%	3.6%	5.6%
	S&P/TSX Smallcap Total Return Index	5.3%	1.0%	-0.5%	1.0%	-15.5%	-10.9%	-2.6%	-5.2%	-6.1%	-0.4%	3.4%
	S&P/TSX High Dividend Total Return Index	0.6%	2.0%	-2.8%	2.0%	-15.8%	-5.6%	0.5%	2.4%	2.5%	N/A	N/A
	Long GOC Bond (3.5% of 12/01/2045 *)	1.4%	3.9%	7.0%	3.9%	0.9%	12.8%	6.7%	6.0%	9.8%	7.5%	8.6%
	10 Year GOC Bond (2.25% of 06/01/2025 *)	0.4%	2.0%	3.6%	2.0%	2.3%	8.0%	4.8%	4.7%	6.7%	6.0%	6.8%
	5 Year GOC Bond (0.75% of 09/01/2020 *)	0.1%	1.0%	1.9%	1.0%	2.4%	4.4%	3.2%	3.0%	4.1%	4.6%	5.4%
	3 Month Canada T-Bill	0.0%	0.1%	0.1%	0.1%	0.5%	0.7%	0.8%	0.9%	0.9%	1.6%	2.3%
S&P/TSX Income Trust												
	S&P/TSX Income Trust Total Return Index	1.5%	0.9%	-0.5%	0.9%	-8.0%	5.0%	3.4%	5.8%	8.3%	7.9%	14.7%
	S&P/TSX Capped REIT Total Return Index	2.9%	4.0%	0.3%	4.0%	-9.4%	2.5%	0.8%	3.5%	6.1%	6.8%	11.9%
U.S. (CDN Dollar)												
	S&P 500 Total Return Estimate	-3.3%	-7.1%	-5.4%	-7.1%	1.6%	15.2%	21.3%	20.5%	17.7%	8.3%	3.3%
	S&P 400 Total Return Estimate	-1.8%	-6.4%	-7.1%	-6.4%	-2.5%	10.6%	18.5%	18.7%	15.7%	9.1%	8.0%
	S&P 600 Total Return Estimate	-2.0%	-7.2%	-8.5%	-7.2%	-1.5%	9.5%	19.4%	19.4%	16.8%	8.5%	8.2%
	DJIA Total Return Estimate	-2.4%	-6.7%	-4.9%	-6.7%	1.2%	14.0%	18.4%	17.9%	16.4%	8.8%	4.3%
	NASDAQ Composite Price Return	-4.3%	-10.9%	-9.6%	-10.9%	-0.5%	13.8%	23.7%	20.4%	17.9%	9.1%	0.3%
	30 Year U.S. Treasury Bond (Fed Reserve Series)	-0.3%	6.5%	9.6%	6.5%	10.7%	24.8%	16.3%	13.8%	17.8%	8.7%	7.6%
	10 Year U.S. Treasury Bond (Fed Reserve Series)	-1.3%	3.0%	6.2%	3.0%	13.2%	17.8%	12.5%	11.0%	12.5%	7.3%	5.7%
	5 Year U.S. Treasury Bond (Fed Reserve Series)	-2.5%	0.7%	3.8%	0.7%	11.5%	13.1%	10.3%	9.0%	9.2%	6.0%	4.2%
	3 Month U.S. T-Bill	-3.1%	-2.1%	1.3%	-2.1%	8.4%	10.7%	9.6%	8.2%	6.9%	2.9%	1.4%
U.S. (U.S. Dollar)												
	S&P 500 Total Return Estimate	-0.1%	-5.1%	-6.6%	-5.1%	-6.2%	4.1%	10.8%	11.4%	10.1%	6.4%	3.7%
	S&P 400 Total Return Estimate	1.4%	-4.4%	-8.3%	-4.4%	-10.0%	0.0%	8.2%	9.7%	8.3%	7.2%	8.5%
	S&P 600 Total Return Estimate	1.1%	-5.1%	-9.7%	-5.1%	-9.1%	-1.0%	9.0%	10.4%	9.3%	6.7%	8.6%
	DJIA Total Return Estimate	0.7%	-4.7%	-6.1%	-4.7%	-6.5%	3.1%	8.1%	9.0%	8.9%	6.9%	4.7%
	NASDAQ Composite Price Return	-1.2%	-9.0%	-10.8%	-9.0%	-8.2%	2.9%	13.0%	11.3%	10.4%	7.2%	0.7%
	30 Year U.S. Treasury Bond (Fed Reserve Series)	2.9%	8.8%	8.2%	8.8%	2.2%	12.8%	6.2%	5.3%	10.3%	6.8%	8.0%
	10 Year U.S. Treasury Bond (Fed Reserve Series)	1.9%	5.3%	4.9%	5.3%	4.5%	6.5%	2.7%	2.6%	5.3%	5.5%	6.1%
	5 Year U.S. Treasury Bond (Fed Reserve Series)	0.7%	2.9%	2.5%	2.9%	2.9%	2.3%	0.7%	0.8%	2.2%	4.2%	4.7%
	3 Month U.S. T-Bill	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	1.2%	1.8%
RBC Canadian Style Indices												
	RBC Canada Value Index	-0.8%	-4.2%	-9.8%	-4.2%	-26.8%	-9.2%	-1.0%	-0.3%	0.9%	5.9%	10.7%
	RBC Canada Growth Index	1.3%	-0.9%	-5.1%	-0.9%	-11.1%	0.9%	8.3%	8.1%	5.9%	7.6%	11.1%
	RBC Canada Momentum Index	0.7%	-1.2%	-1.7%	-1.2%	-11.7%	-1.5%	6.9%	8.4%	3.4%	4.6%	10.1%
	RBC Canada Predictability Index	-0.4%	0.0%	-3.2%	0.0%	-5.6%	2.8%	9.5%	11.0%	9.9%	7.6%	11.3%
RBC U.S. Style Indices (U.S. Dollar)												
	RBC U.S. Value Index	0.9%	-7.4%	-11.4%	-7.4%	-18.6%	-1.5%	4.8%	5.7%	5.9%	4.6%	6.8%
	RBC U.S. Growth Index	2.3%	-4.4%	-7.2%	-4.4%	-9.8%	6.0%	9.4%	10.0%	13.3%	8.4%	8.7%
	RBC U.S. Momentum Index	1.5%	-4.7%	-6.4%	-4.7%	-6.3%	7.7%	11.1%	11.3%	9.0%	4.8%	6.4%
	RBC U.S. Predictability Index	0.7%	-3.8%	-5.8%	-3.8%	-4.9%	8.2%	9.9%	11.4%	14.0%	9.4%	9.4%
Canadian Bond Indices												
	Broad Composite	0.2%	0.6%	1.7%	0.6%	-0.3%	4.9%	3.7%	3.7%	5.0%	5.1%	6.1%
	Short-term Composite	-0.1%	0.1%	0.6%	0.1%	0.8%	2.3%	2.3%	2.3%	2.8%	3.8%	4.6%
	Mid-term Composite	0.1%	0.7%	1.9%	0.7%	0.9%	5.5%	4.4%	4.5%	5.9%	5.9%	6.7%
	Long-term Composite	0.8%	1.3%	3.3%	1.3%	-2.6%	8.2%	5.4%	5.2%	7.8%	6.7%	8.0%
US\$/C\$ (% change) Current Level: 1.3537												
		-3.1%	-2.2%	1.3%	-2.2%	8.3%	10.6%	9.5%	8.2%	6.9%	1.8%	-0.4%

* Current bellwether bond. Assumes bonds sold at end of each month with proceeds reinvested in bellwether bond of following month.

		Weight On	1-Month	3-Month	YTD	12-Month	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr	Compound Annual	
		Composite	Trailing	Trailing		Trailing	Cpd Ann	Cpd Ann	Cpd Ann	Cpd Ann	Cpd Ann	Since Dec 31/99	
S&P/TSX Composite													
	Energy	18.5	-1.2%	-0.6%	-5.7%	-0.6%	-22.8%	-16.3%	-7.1%	-6.2%	-7.7%	-1.4%	9.4%
	Integrated Oil & Gas	5.0	-1.8%	-7.2%	-11.6%	-7.2%	-15.4%	-10.1%	-3.6%	-4.7%	-6.1%	-1.0%	10.6%
GICS Sector Total Returns													
	Exploration & Production	5.3	-3.0%	-1.9%	-13.2%	-1.9%	-35.2%	-30.0%	-17.4%	-15.5%	-17.1%	-6.1%	6.5%
	Materials	11.2	17.9%	15.9%	13.4%	15.9%	-20.4%	-12.4%	-11.5%	-13.9%	-13.8%	0.8%	4.3%
	Metals & Mining	7.8	28.5%	29.9%	31.1%	29.9%	-15.0%	-15.0%	-14.7%	-17.9%	-16.6%	-1.3%	3.4%
	Gold	5.9	29.0%	37.7%	39.5%	37.7%	-0.5%	-8.0%	-11.3%	-16.3%	-14.7%	-2.3%	2.4%
	Paper & Forest	0.5	-4.5%	-18.0%	-19.2%	-18.0%	-33.9%	-14.8%	-1.4%	13.9%	-12.5%	-5.7%	-5.7%
	Industrials	8.2	1.5%	-1.7%	-5.9%	-1.7%	-14.7%	2.0%	8.6%	13.5%	10.8%	8.5%	8.0%
	Consumer Discretionary	6.7	3.4%	-3.2%	-8.6%	-3.2%	-11.0%	10.2%	18.1%	18.4%	13.0%	6.8%	6.4%
	Media	2.2	-3.4%	-2.5%	-7.9%	-2.5%	-6.4%	6.0%	9.7%	12.6%	6.4%	3.1%	3.4%
	Consumer Staples	4.8	3.9%	5.8%	5.7%	5.8%	14.6%	29.9%	28.2%	28.4%	22.9%	12.3%	13.5%
	Health Care	2.2	-23.3%	-30.4%	-20.3%	-30.4%	-57.8%	-20.4%	3.9%	9.9%	14.1%	9.9%	2.7%
	Financials	37.0	-2.5%	-3.5%	-6.6%	-3.5%	-6.2%	3.3%	7.9%	10.1%	7.3%	5.7%	10.8%
	Banks	22.7	-3.0%	-3.5%	-6.6%	-3.5%	-6.4%	2.0%	6.7%	8.8%	6.8%	7.0%	11.8%
	Diversified Financials	1.6	-3.3%	-5.5%	-7.8%	-5.5%	-10.0%	-4.1%	4.2%	8.5%	6.5%	4.4%	11.3%
	Insurance	7.4	-2.3%	-4.6%	-7.7%	-4.6%	-4.1%	4.3%	11.8%	14.6%	7.2%	1.5%	6.0%
	Real Estate	5.4	-0.1%	-1.7%	-4.7%	-1.7%	-7.1%	10.6%	9.2%	11.1%	10.5%	7.9%	11.6%
	Information Technology	3.2	0.9%	-2.7%	-1.6%	-2.7%	0.1%	17.3%	22.4%	18.1%	-2.9%	0.7%	-10.9%
	Software & Services	2.6	0.5%	0.1%	-0.7%	0.1%	8.2%	24.9%	35.3%	31.8%	25.7%	21.4%	4.5%
	Technology Hardware	0.5	3.3%	-14.5%	-5.8%	-14.5%	-26.5%	-7.3%	-9.4%	-8.2%	-28.5%	-14.6%	-20.0%
	Telecommunication Services	5.9	3.3%	6.9%	-0.2%	6.9%	8.0%	12.1%	10.2%	13.5%	14.5%	11.5%	7.3%
	Utilities	2.3	-4.6%	1.2%	3.3%	1.2%	-6.9%	4.2%	1.9%	2.4%	3.8%	5.3%	11.0%

Source: RBC Capital Markets Quantitative Research

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