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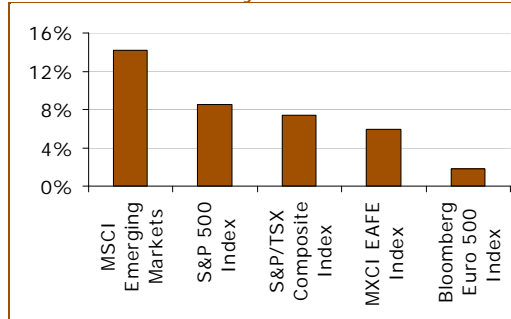
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Index Return Monitor

Confidence Found

After the drubbing of the past few months, equity markets surged in March. The S&P/TSX Composite Index climbed 7.4%, its largest monthly gain since November 2001, and the S&P 500 Index appreciated 8.5% as an improvement in confidence resulted in renewed appetite for riskier assets such as stocks and commodities.

Global Markets Rally In March



Source: Bloomberg

Mid-month, we learned that the U.S. consumer might not be fully tapped out. February retail sales came in ahead of expectations, falling a modest 0.1%, while the January figure was revised upward from 1.0% to 1.8%. Data released north of the border showed retail sales climbed 1.9% in January, the most since July 2006, thanks to strong new car sales. With domestic consumption in developed economies accounting for more than 50% of gross domestic product, the rise in consumer spending fuelled optimism that economic growth could be on the mend.

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In March some larger embattled U.S. financial institutions that were receiving lifelines from the government to maintain capital levels, shocked markets by announcing that they were profitable in the first two months of the year. The news soothed investors and spurred speculation that the banks would become more willing to lend, thereby helping to unlog credit markets and ultimately resulting in higher economic activity.

Meanwhile, in an attempt to buttress housing prices and entice new buyers to the market, the U.S. Federal Reserve (Fed) announced plans to purchase up to \$300 billion of longer-term Treasuries. The quantitative easing announcement had its intended effect, with the average 30-year fixed mortgage rate ending the month at 4.85%, compared to 5.07% at the end of February. Investors trying to gauge the U.S. real estate sector were also pleasantly surprised by data that showed housing starts surged 22% in February off the January record lows, while sales of previously owned homes rose 5.1%.

U.S. Mortgage Rates Tumble



Source: Bloomberg

In March, a few rays of sunlight were able to pierce the dark clouds that still linger over the global economy. As we move through the U.S. reporting season, positive earnings surprises could further bolster confidence.

Bellwether Indices

	Price Index 31-Mar-09	Price Performance % Change				
		1 mo	3 mo	6 mo	12 mo	YTD
S&P/TSX COMPOSITE INDEX	8,720	7.4	-3.0	-25.8	-34.7	-3.0
S&P 500 INDEX	798	8.5	-11.7	-31.6	-39.7	-11.7
DOW JONES INDUS. AVG	7,609	7.7	-13.3	-29.9	-38.0	-13.3
NASDAQ COMPOSITE INDEX	1,529	10.9	-3.1	-26.9	-32.9	-3.1

Source: Bloomberg, local currency

Complete research on any securities mentioned in this report, which discloses our potential conflicts of interest, is available from your Investment Advisor.

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Energy Trust Outperform, REITs Underperform

A Difficult Year For The REIT Index



Source: Bloomberg

Investors snapped up shares of energy trusts, sending the Energy Trust Total Return Index 8.5% higher in March, despite a 10.0% decline in the price of NYMEX natural gas. West Texas Intermediate (WTI) crude oil rallied 5.9% in the month.

On the other hand, the REIT Total Return Index bucked the uptrend and fell 1.0%. Despite the overall improvement in market sentiment, fears that the weakness in the U.S. commercial real estate market would spill into Canada continued to hurt the REIT sector north of the border.

Income Trust Indices*

	Price Index	Price Performance % Change				
	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
Income Trust Total Return	166.1	5.0	-5.8	-32.7	-34.3	-5.8
Income Trust Index	87.3	4.0	-8.5	-37.0	-41.4	-8.5
Energy Trust Total Return	199.9	8.5	-6.8	-38.0	-40.7	-6.8
Energy Trust Index	96.6	7.6	-9.4	-42.2	-47.6	-9.4
REIT Total Return	117.3	-1.0	-8.3	-36.3	-39.9	-8.3
REIT Index	72.4	-2.0	-10.7	-39.7	-45.0	-10.7

* S&P/TSX Capped Indices. Source: Bloomberg, local currencies

The Fed Takes Aim At Lowering Borrowing Costs

Historically, central banks have had two primary mandates: to maintain inflation at a low and stable rate and economic growth near the long-term sustainable level. If prices are stable and economic growth is close to its longer-term trend level, then consumers and firms have more certainty about the future and are more willing to engage in business transactions and spend.

To further combat the financial crisis and lower longer-term borrowing costs to fuel economic activity, on March 18 the Fed announced that it would spend up to US\$300 billion to buy longer-term Treasury and agency mortgage bonds. As a result, the yield on U.S. 10-year Treasury bonds fell 53 basis points (bps) to 2.28% that day, the largest single day decline since 1962; by month end, the yield had increased to 2.66%.

With central banks on both sides of the border continuing their campaigns of extremely dovish monetary policy, yields across all maturities decreased last month.

Canada & U.S. Yields

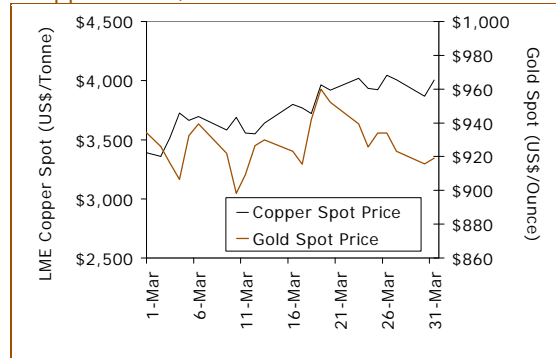
	Yield as of				
	31-Mar-09	-1 mo	-3 mo	-6 mo	-12 mo
3-month Canada T-Bills	0.39	0.59	0.83	1.89	1.87
Canada 5yr Notes	1.75	2.06	1.69	3.16	2.91
Canada 10yr Notes	2.78	3.13	2.68	3.76	3.44
Canada 30yr Notes	3.56	3.70	3.46	4.23	3.94
US 3-month T-Bills	0.20	0.25	0.08	0.90	1.32
US 5yr Treasuries	1.66	1.98	1.55	2.98	2.44
US 10yr Treasuries	2.66	3.01	2.21	3.82	3.41
US 30yr Treasuries	3.53	3.71	2.68	4.31	4.29

Source: Bloomberg

Commodities Rally On Reflation Trade, Weaker Greenback

The Reuters/Jefferies CRB Commodity Index rallied 4.2% on optimism that governments, led by the U.S., would ultimately be successful in resuscitating economic growth. The depreciating U.S. dollar also buoyed commodities as a decline in the value of the greenback makes commodities more affordable for international investors.

Copper Gains, Gold Falls In March



Source: Bloomberg

Perhaps most notable was the 17.3% rally in the price of copper, which is often said to have a PhD in Economics because its price movements tend to foreshadow economic activity. Copper is widely used in various manufacturing processes for everything ranging from electronic gadgets to commercial buildings. The metal was also helped by increased imports by China.

What was good for most commodities hurt precious metals, even despite the weaker greenback. As investor favour turned to stocks and other commodities that are more positively correlated to economic growth, traders exited out of "safe haven" trades such as gold.

Commodity Prices

	Prices (US\$)					
	31-Mar-09	-1 mo	-3 mo	-6 mo	-12 mo	YTD (%)
RJ CRB Commodity Index	220.40	211.57	229.54	345.50	386.89	-4.0
Gold Spot US\$/oz	919.15	942.35	882.05	870.95	916.88	4.2
Silver Spot US\$/oz	12.97	13.12	11.39	12.03	17.24	13.9
Brent Crude Oil	49.84	45.57	39.53	97.83	104.17	26.1
West Texas Intermediate Oil	49.66	46.89	51.96	101.70	96.54	-4.4
NYMEX Natural gas	3.78	4.20	5.62	7.44	10.10	-32.8
Lumber	171.30	147.00	169.40	203.50	222.10	1.1
Copper 3-month	1.83	1.56	1.39	2.88	3.81	31.6
Nickel 3-month	4.47	4.54	5.31	7.19	13.50	-15.8
Aluminum 3-month	0.63	0.61	0.70	1.10	1.36	-9.6
Zinc 3-month	0.60	0.51	0.55	0.76	1.05	9.3

Source: Bloomberg

U.S. Dollar Pulls Back

Although the U.S. is the epicentre of the current economic crisis, the U.S. dollar has been exceptionally strong over the past year. Traders have sought refuge in the safety and liquidity of U.S. Treasuries as the financial crisis intensified, and, as a result, the U.S. dollar was bid higher. However, with the general exit from safe-haven trades last month, the greenback lost 2.9% against a trade-weighted basket of six major currencies and 1.3% against the Canadian dollar.

Currency Moves

	Level	Change				
	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
Canadian vs. U.S. Dollar	0.7935	1.3%	-3.3%	-15.5%	-18.6%	-3.3%
Euro vs. Canadian Dollar	1.6697	3.3%	-2.0%	11.3%	3.1%	-2.0%
Euro vs. U.S. Dollar	1.3250	4.6%	-5.2%	-6.0%	-16.1%	-5.2%
U.S. Dollar vs. Japanese Yen	98.96	1.4%	9.2%	-6.7%	-0.7%	9.2%
Trade Weighted U.S. Dollar	85.43	-2.9%	5.1%	7.5%	19.0%	5.1%

Source: Bloomberg

Falling U.S. Dollar Hurts Canadian Investors

For the first time in many months, the greenback depreciated, which negatively impacted Canadian investors holding U.S. stocks. While the Dow Jones Industrial Average gained 7.7% in U.S. dollar terms, when translated back into Canadian dollars, the increase was a more modest 6.4%.

Index Returns In Canadian Dollars

	Price Performance % Change				
	1 mo	3 mo	6 mo	12 mo	YTD
S&P/TSX COMPOSITE Index	7.4	-3.0	-25.8	-34.7	-3.0
S&P 500 Index	7.2	-8.7	-19.0	-25.9	-8.7
DOW JONES INDUS. AVERAGE	6.4	-10.4	-17.0	-23.7	-10.4
NASDAQ COMPOSITE Index	9.5	0.2	-13.5	-17.6	0.2
BLOOMBERG EUROPEAN 500 Index	5.2	-13.9	-22.8	-40.9	-13.9
MSCI EAFE Index	4.5	-11.7	-19.5	-36.3	-11.7
MSCI WORLD Index	5.9	-9.5	-19.4	-31.1	-9.5

Source: Bloomberg, as of March 31, 2009

A Reversal Of Fortunes

For the past year, the Capital Preservation strategy outperformed. Last month, however, profiles with heavier weightings in stocks performed better as equity markets rallied.

Long-Term Strategic Asset Allocation Investor Profiles (All In C\$)

	(Global Equity/Cdn Equity/Bonds/Cash)	Performance % Change				
		1 mo	3 mo	6 mo	12 mo	YTD
CAPITAL PRESERVATION	(10 / 5 / 65 / 20)	2.2	0.0	0.7	-1.7	0.0
INCOME	(20 / 15 / 55 / 10)	3.3	-1.3	-4.6	-9.3	-1.3
INCOME & GROWTH	(30 / 20 / 40 / 10)	4.1	-2.6	-8.7	-14.9	-2.6
GROWTH	(45 / 25 / 25 / 5)	5.0	-4.4	-13.7	-21.8	-4.4
AGGRESSIVE GROWTH	(60 / 30 / 10 / 0)	6.0	-6.2	-18.4	-28.3	-6.2

Source: Bloomberg, pcbond.com as of March 31, 2009

Equities Best Bonds

The S&P/TSX Composite Total Return Index gained 7.8%, which was far superior to the 1.8% increase for the DEX Universe Bond Index in March. With central banks working to reduce borrowing costs, yields on Treasuries fell, with longer-term yields falling more than shorter-term yields. (Bond yields move inversely to bond prices).

Asset Class Returns

	Total Return % Change					Level 31-Mar-09
	1 mo	3 mo	6 mo	12 mo	YTD	
EQUITIES						
S&P/TSX Composite Total Return	7.8	-2.0	-24.3	-32.4	-2.0	22507.7
S&P 500 Total Return	8.8	-11.0	-30.5	-38.1	-11.0	1293.0
BONDS						
DEX Universe Bond Index	1.8	1.5	6.1	4.9	1.5	
DEX Long Term Bond Index	2.7	0.3	5.5	1.2	0.3	
DEX Mid Term Bond Index	2.2	2.6	6.9	5.6	2.6	
DEX Short Term Bond Index	1.1	1.7	6.1	6.9	1.7	

Source: canadianbondindices.com, The Globe & Mail, as of March 31, 2009

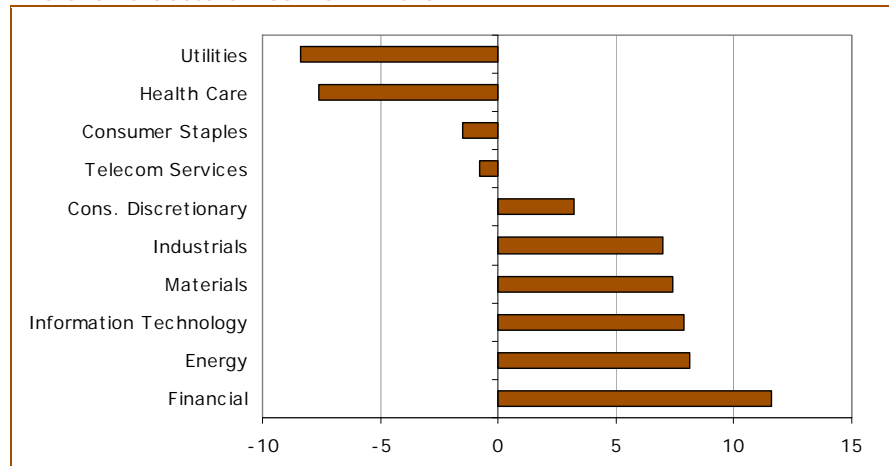
Risk Appetite Increases On The TSX

Defensive sectors, which had been performing well throughout the downturn, fell out of favour in March. Consumer staples declined 1.5% as investors rotated out of the sector and into areas considered more cyclical, such as the consumer discretionary sector, which gained 3.2% in the month. The utilities and health care sectors were the biggest decliners, falling 8.4% and 7.6%, respectively.

Growing optimism about a potential recovery also propelled the energy sector 8.1% higher in March. The appreciation of the sector might have been greater had natural gas prices not tumbled 10%.

The biggest winner on the TSX last month was the financials sector. Banks and insurance companies rose aggressively on the back of news that some major U.S. financial institutions returned to profitability in early 2009. The strong rally in equity markets also helped the insurers, many of which have significant exposure to variable annuities linked to equity markets. As stocks rally, the likelihood of losses arising from these products diminishes. Despite weakness in gold bullion, gold stocks surged 9.5% last month, helping to boost the materials sector 7.4%.

Defensive Sectors Decline In March



Source: Bloomberg

S&P/TSX Composite Sector Returns (GICS Sectors)

	Index Price Index		Price Performance % Change				
	Weight	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
Consumer Discretionary	4.3	740	3.2	-8.6	-20.5	-32.8	-8.6
Consumer Staples	3.2	1,360	-1.5	-6.7	-4.1	-8.0	-6.7
Energy	27.6	2,090	8.1	-1.2	-29.0	-37.3	-1.2
Financial	27.8	1,047	11.6	-7.7	-36.1	-37.8	-7.7
Health Care	0.5	258	-7.6	2.0	-10.9	-30.6	2.0
Industrials	5.5	817	7.0	-11.0	-25.2	-33.3	-11.0
Info Technology	3.7	196	7.9	8.8	-20.9	-49.4	8.8
Materials	20.2	2,438	7.4	7.7	-5.8	-26.8	7.7
Telecom Services	5.6	657	-0.8	-8.8	-21.4	-24.0	-8.8
Utilities	1.7	1,312	-8.4	-13.1	-19.9	-29.5	-13.1

Source: Bloomberg

Emerging Market Stocks Soar, European Equities Lag

Canada and the U.S. got glimmers of hope about a possible economic recovery last month. However, the news continued to be bleak in Europe. Early in the month, the European Central Bank (ECB) cut its key benchmark lending rate to a record low of 1.5% in order to stave off a prolonged recession. Despite the aggressive response by the notoriously hawkish ECB, European confidence declined to an all-time low in March as companies continued to shed jobs. Additional data showed European industrial orders dropped 34% in January. Both the services and manufacturing sectors shrank for a tenth consecutive month in March. An intensifying recession seemingly across Europe caused the Bloomberg Euro 500 Index to gain only 1.8%, drastically lagging its North American counterparts.

Much more impressive was the 14.2% rally for the MSCI Emerging Markets Index. Emerging economies tend to be export dependent and the positive economic news out of the U.S. ignited optimism that the world's largest economy would increase consumption of goods manufactured in the developing economies.

International Indices

	Price Index	Price Performance % Change				
	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
Bloomberg Euro 500	126	1.8	-12.2	-30.6	-42.7	-12.2
FTSE Eurotop 100	1,580	2.2	-12.1	-30.4	-40.1	-12.1
England FTSE 100	3,926	2.5	-11.5	-19.9	-31.1	-11.5
German DAX	4,085	6.3	-15.1	-29.9	-37.5	-15.1
French CAC 40	2,807	3.9	-12.8	-30.4	-40.4	-12.8
MSCI World	805	7.2	-12.5	-31.9	-44.0	-12.5
MSCI EAFE	1,056	5.9	-14.6	-32.0	-48.2	-14.6
MSCI Emerging Markets	570	14.2	0.5	-27.6	-48.4	0.5
Japan Nikkei 225	8,110	7.1	-8.5	-28.0	-35.3	-8.5
Hong Kong Hang Seng	13,576	6.0	-5.6	-24.6	-40.6	-5.6
Australia S&P/ASX 200	3,582	7.1	-3.8	-22.1	-33.1	-3.8
Taiwan Weighted	5,211	14.3	13.5	-8.9	-39.2	13.5
Korea Comp	1,206	13.5	7.3	-16.7	-29.2	7.3

Source: Bloomberg, local currencies

Lower Risk Aversion Benefits Small Caps In Canada

After the carnage of the past year, the S&P/TSX Venture Composite Index handily beat the large cap S&P/TSX 60 Index by 300 bps in March. As investors became more willing to take on riskier positions, they snapped up shares of beleaguered Canadian small cap companies. Stateside, the difference between the performance of small- and large-cap stocks was negligible.

Small Vs. Large Cap

	Price Index	Price Performance % Change				
	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
CANADA						
S&P/TSX 60 INDEX	528.7	8.0	-2.4	-25.3	-32.5	-2.4
S&P/TSX MIDCAP INDEX	489.4	4.6	-5.4	-28.0	-41.9	-5.4
S&P/TSX SMALLCAP INDEX	349.8	3.1	-4.8	-31.4	-47.8	-4.8
S&P/TSX VENTURE COMP INDEX	956.8	11.0	20.0	-32.4	-62.0	20.0
U.S.						
S&P 100 INDEX	377.4	8.4	-12.6	-30.7	-38.5	-12.6
S&P 500 INDEX	797.9	8.5	-11.7	-31.6	-39.7	-11.7
RUSSELL 1000 INDEX	433.7	8.5	-11.1	-31.5	-39.8	-11.1
S&P 400 MIDCAP INDEX	489.0	8.8	-9.2	-32.8	-37.3	-9.2
S&P 600 SMALLCAP INDEX	222.4	8.0	-17.2	-38.3	-39.0	-17.2
RUSSELL 2000 INDEX	422.8	8.7	-15.4	-37.8	-38.6	-15.4

Source: Bloomberg, local currency

Value Beats Growth

On the Toronto Stock Exchange, the financials sector was the star performer in March, appreciating 11.6%. The rally in financial stocks, which are often held by value investors, caused the DJ Canada Value Index to outperform its growth counterpart by 330 bps.

Style Indices

	Price Index	Price Performance % Change				
	31-Mar-09	1 mo	3 mo	6 mo	12 mo	YTD
GROWTH						
DJ CANADA GROWTH INDEX	1054.6	6.3	1.2	-15.2	-26.9	1.2
S&P BARRA GROWTH INDX	420.7	7.7	-6.6	-25.9	-33.3	-6.6
RUSSELL 1000 GROWTH INDX	354.2	8.7	-4.6	-26.7	-35.4	-4.6
S&P MID 400 BARRA GROWTH	212.5	9.6	-5.3	-30.1	-35.4	-5.3
S&P 600 BARRA GROWTH INDX	154.5	8.0	-15.0	-37.1	-38.0	-15.0
RUSSELL 2000 GROWTH INDX	231.5	8.8	-9.9	-34.8	-36.8	-9.9
VALUE						
DJ CANADA VALUE INDEX	1783.5	9.6	-5.3	-34.0	-38.6	-5.3
S&P BARRA VALUE INDX	371.2	9.5	-17.0	-37.4	-46.0	-17.0
RUSSELL 1000 VALUE INDX	401.6	8.3	-17.6	-36.5	-44.3	-17.6
S&P MID 400 BARRA VALUE	176.8	8.0	-12.9	-35.4	-39.2	-12.9
S&P 600 BARRA VALUE INDX	157.1	8.0	-19.4	-39.5	-40.2	-19.4
RUSSELL 2000 VALUE INDX	586.7	8.5	-20.2	-40.5	-40.5	-20.2

Source: Bloomberg, local currency

Hedge Fund Indices

Hedge funds and other alternative investments remain popular across the Canadian private client investment industry and as a result, the *Index Return Monitor* includes the Credit Suisse Tremont hedge fund indices. Listed below is the performance for a number of the more popular strategies on both a short-term and long-term basis.

**** Note - There is a one-month delay on hedge fund performance data ****

Hedge Fund Indices

	Price Performance % Change				
	1 mo	3 mo	6 mo	12 mo	YTD
CS Tremont Hedge Fund Index	-0.9	0.2	-15.9	-19.0	0.2
CS Tremont Hedge Multi-Strategy	-0.1	1.7	-16.4	-19.5	3.3
CS Tremont Hedge Equity Market Neutral	-5.6	-4.1	-44.7	-44.0	-4.5
CS Tremont Hedge Dedicated Short Bias	3.2	5.2	11.7	17.4	7.0
CS Tremont Hedge Distressed	-1.2	-3.8	-18.2	-20.3	-1.3
CS Tremont Managed Futures	-0.2	1.6	9.5	5.8	-0.7

Source: Bloomberg, as of February 28, 2009

Long Term Hedge Fund Indices

	Price Performance % Change				
	1-Year	2-Year	3-Year	5-Year	10-Year
CS Tremont Hedge Fund Index	-17.7	-5.4	0.1	3.8	7.1
CS Tremont Hedge Multi-Strategy	-19.7	-8.1	-1.3	2.5	5.8
CS Tremont Hedge Equity Market Neutral	-43.4	-21.5	-12.1	-5.0	2.6
CS Tremont Hedge Dedicated Short Bias	16.3	12.9	7.7	6.0	0.2
CS Tremont Hedge Distressed	-20.1	-9.1	-1.4	4.4	8.7
CS Tremont Managed Futures	12.8	12.9	10.4	7.1	7.3

Source: Bloomberg, as of February 28, 2009

Long Term Returns

Long Term Returns (As Of 31-Mar-09)

	Return % Change (Annualized)						
	1 yr	2 yr	3 yr	5 yr	10 yr	15 yr	20 yr
S&P/TSX Composite (price)	-34.7	-18.6	-10.4	0.3	2.8	4.8	4.6
S&P/TSX Composite Total Return	-32.4	-16.2	-7.8	2.8	4.9	6.9	7.1
S&P/TSX Income Trust Tot Return	-34.3	-14.4	-12.4	2.6	na	na	na
Dow Jones Industrial Average	-38.0	-21.5	-11.9	-6.0	-2.5	5.0	6.2
Dow Jones Industrial Avg Tot Return	-35.9	-19.3	-9.5	-3.6	-0.4	7.3	na
S&P 500	-39.7	-25.1	-14.9	-6.7	-4.7	4.0	5.1
S&P 500 Total Return	-38.1	-23.3	-13.1	-4.8	-3.0	5.9	na
Nasdaq Comp	-32.9	-20.6	-13.2	-5.2	-4.7	4.9	6.9
FTSE 100 Index	-31.1	-21.1	-13.0	-2.2	-4.6	1.6	na
German DAX	-37.5	-23.2	-11.9	1.2	-1.8	4.4	5.8
France CAC 40	-40.4	-29.4	-18.7	-5.0	-3.9	2.0	na
Japan Nikkei 225	-35.3	-31.5	-22.0	-7.1	-6.5	-5.6	-6.8
MSCI World	-44.0	-27.1	-15.5	-5.3	-3.8	2.0	2.4
MSCI (EMU) Europe	-53.9	-31.6	-16.8	-3.8	-2.8	3.1	na
MSCI Emerging Markets	-48.4	-21.7	-10.2	3.4	5.5	1.0	na
MSCI EAFE	-48.2	-29.9	-16.7	-4.6	-2.9	0.3	0.5
MSCI Far East	-38.4	-26.9	-17.8	-6.0	-3.1	-3.8	-3.6

Source: Bloomberg, CIBC World Markets, local currencies unless otherwise noted

Long Term Returns In Canadian Dollars (As Of 31-Mar-09)

	Return % Change (Annualized)						
	1 yr	2 yr	3 yr	5 yr	10 yr	15 yr	20 yr
S&P/TSX Composite (price)	-34.7	-18.6	-10.4	0.3	2.8	4.8	4.6
S&P/TSX Composite Total Return	-32.4	-16.2	-7.8	2.8	4.9	6.9	7.1
Dow Jones Industrial Average (in C\$)	-23.7	-18.0	-9.6	-6.7	-4.2	4.4	6.5
Dow Jones Industrial Avg Tot Ret. (in C\$)	-21.3	-15.7	-7.2	-4.4	-2.1	6.7	na
S&P 500 (in C\$)	-25.9	-21.7	-12.7	-7.4	-6.3	3.3	5.4
S&P 500 Total Return (in C\$)	-23.9	-19.9	-10.8	-5.5	-4.7	5.2	na
Russell 2000 (in C\$)	-24.5	-24.1	-15.9	-7.2	-1.2	2.9	5.4
Nasdaq Comp (in C\$)	-17.6	-17.0	-11.0	-5.9	-6.3	4.3	7.2
MSCI World (in C\$)	-31.1	-23.8	-13.4	-6.1	-5.5	1.4	2.7
MSCI EMU Europe (in C\$)	-43.4	-28.6	-14.7	-4.6	-4.6	2.5	na
MSCI Emerging Markets (in C\$)	-36.6	-18.1	-7.9	2.6	3.6	0.4	na
MSCI EAFE (in C\$)	-36.3	-26.7	-14.6	-5.3	-4.6	-0.3	0.8
MSCI Far East (in C\$)	-24.2	-23.7	-15.7	-6.8	-4.8	-4.4	-3.3

Source: Bloomberg, CIBC World Markets, Canadian Dollar based returns

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