



October 1, 2015

## Benchmarks Monthly – September 2015

		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	
<b>ASSET CLASSES</b>													
<b>S&amp;P/TSX</b>													
	S&P/TSX Composite Total Return Index	-3.7%	-7.9%	-7.9%	-7.0%	-8.4%	5.0%	5.7%	6.6%	4.5%	4.8%	5.4%	
	S&P/TSX 60 Total Return Index	-3.5%	-6.7%	-6.7%	-6.2%	-6.5%	6.5%	<b>6.9%</b>	<b>7.3%</b>	4.9%	5.1%	5.4%	
	S&P/TSX Completion Total Return Index	-4.3%	-11.2%	-11.2%	-9.6%	-13.8%	0.7%	3.3%	4.4%	3.2%	4.3%	5.8%	
	S&P/TSX Smallcap Total Return Index	-6.8%	-15.2%	-15.2%	-14.3%	-21.8%	-5.4%	-7.1%	-1.7%	-2.7%	0.1%	3.3%	
	S&P/TSX High Dividend Total Return Index	-3.4%	-9.7%	-9.7%	-12.2%	-16.8%	-0.8%	3.0%	5.2%	N/A	N/A	N/A	
	Long GOC Bond (3.5% of 12/01/2045 *)	<b>0.9%</b>	<b>2.7%</b>	<b>2.7%</b>	4.5%	<b>12.5%</b>	<b>11.8%</b>	3.9%	5.8%	<b>7.4%</b>	<b>7.2%</b>	<b>8.5%</b>	
	10 Year GOC Bond (2.25% of 06/01/2025 *)	0.6%	2.6%	2.6%	<b>5.6%</b>	9.4%	8.2%	3.9%	4.6%	5.5%	5.8%	6.8%	
	5 Year GOC Bond (1.50% of 03/01/2020 *)	0.0%	1.0%	1.0%	4.1%	5.9%	7.0%	2.9%	2.8%	3.5%	4.5%	5.5%	
	3 Month Canada T-Bill	0.0%	0.1%	0.1%	0.5%	0.7%	0.9%	0.9%	0.9%	0.9%	1.7%	2.3%	
<b>S&amp;P/TSX Income Trust</b>													
	S&P/TSX Income Trust Total Return Index	1.7%	-2.1%	-2.1%	1.1%	4.0%	8.7%	7.4%	9.0%	12.2%	8.5%	15.1%	
	S&P/TSX Capped REIT Total Return Index	1.7%	-3.5%	-3.5%	-1.1%	0.3%	6.1%	4.4%	6.1%	7.5%	7.7%	12.3%	
<b>U.S. (CDN Dollar)</b>													
	S&P 500 Total Return Estimate	-1.1%	-0.2%	-0.2%	8.6%	18.3%	24.0%	24.4%	26.8%	19.3%	8.3%	3.1%	
	S&P 400 Total Return Estimate	-1.9%	-2.4%	-2.4%	9.3%	20.7%	21.1%	25.2%	24.0%	18.9%	9.7%	8.3%	
	S&P 600 Total Return Estimate	-2.2%	-3.2%	-3.2%	8.3%	20.7%	19.1%	25.1%	25.0%	20.1%	9.1%	8.4%	
	DJIA Total Return Estimate	0.0%	-0.8%	-0.8%	6.7%	16.5%	20.8%	20.8%	20.3%	17.3%	8.6%	4.1%	
	NASDAQ Composite Price Return	-1.9%	-1.2%	-1.2%	11.8%	22.4%	25.8%	26.8%	24.8%	20.4%	9.4%	0.3%	
	30 Year U.S. Treasury Bond (Fed Reserve Series)	3.8%	13.3%	13.3%	14.1%	15.2%	15.6%	15.6%	9.5%	11.9%	7.9%	7.2%	
	10 Year U.S. Treasury Bond (Fed Reserve Series)	3.2%	10.3%	10.3%	10.5%	10.6%	15.3%	17.7%	8.0%	8.6%	6.5%	5.5%	
	5 Year U.S. Treasury Bond (Fed Reserve Series)	2.4%	8.6%	8.6%	7.5%	7.2%	15.3%	10.8%	6.9%	6.6%	5.5%	4.2%	
	3 Month U.S. T-Bill	1.4%	6.7%	6.7%	4.7%	4.1%	13.7%	10.7%	6.2%	5.4%	2.7%	1.3%	
<b>U.S. (U.S. Dollar)</b>													
	S&P 500 Total Return Estimate	-2.5%	-6.4%	-6.4%	-5.3%	-6.6%	9.1%	12.4%	16.6%	13.3%	6.8%	3.7%	
	S&P 400 Total Return Estimate	-3.2%	-8.5%	-8.5%	-7.1%	-1.4%	6.5%	13.1%	16.8%	12.9%	<b>8.3%</b>	8.8%	
	S&P 600 Total Return Estimate	-3.5%	-9.3%	-9.3%	-8.0%	3.8%	4.8%	13.0%	<b>17.8%</b>	14.0%	7.7%	<b>9.0%</b>	
	DJIA Total Return Estimate	-1.4%	-7.0%	-7.0%	-7.0%	-2.1%	6.2%	9.3%	13.3%	11.4%	7.2%	4.7%	
	NASDAQ Composite Price Return	-3.3%	-7.4%	-7.4%	-2.4%	-2.8%	10.7%	<b>14.0%</b>	17.6%	<b>14.3%</b>	7.9%	0.8%	
	30 Year U.S. Treasury Bond (Fed Reserve Series)	<b>2.4%</b>	<b>6.2%</b>	<b>6.2%</b>	0.5%	<b>3.8%</b>	<b>11.3%</b>	2.7%	3.1%	6.3%	6.5%	7.8%	
	10 Year U.S. Treasury Bond (Fed Reserve Series)	1.8%	3.4%	3.4%	3.7%	3.7%	5.0%	0.9%	1.8%	3.1%	5.1%	6.0%	
	5 Year U.S. Treasury Bond (Fed Reserve Series)	1.0%	1.8%	1.8%	2.0%	3.5%	1.6%	0.1%	0.7%	1.2%	4.0%	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%	1.3%	1.9%	
<b>RBC Canadian Style Indices</b>													
	RBC Canada Value Index	-4.6%	-10.0%	-10.0%	-13.7%	-14.9%	-0.1%	4.8%	8.0%	6.0%	7.9%	<b>11.7%</b>	
	RBC Canada Growth Index	-1.2%	-3.2%	-3.2%	-1.1%	-3.6%	<b>9.6%</b>	12.6%	11.6%	9.6%	<b>8.9%</b>	11.6%	
	RBC Canada Momentum Index	-2.5%	-8.7%	-8.7%	-7.9%	-8.6%	7.0%	11.2%	10.4%	7.7%	5.2%	10.4%	
	RBC Canada Predictability Index	<b>-0.9%</b>	<b>-4.3%</b>	<b>-4.3%</b>	-3.3%	<b>-3.2%</b>	8.7%	<b>13.0%</b>	<b>13.4%</b>	<b>11.9%</b>	8.2%	11.6%	
<b>RBC U.S. Style Indices (U.S. Dollar)</b>													
	RBC U.S. Value Index	-1.2%	-13.2%	-13.2%	-12.8%	-9.5%	0.6%	10.3%	14.1%	10.5%	5.6%	7.2%	
	RBC U.S. Growth Index	-3.1%	-7.6%	-7.6%	-6.1%	4.1%	7.1%	12.7%	<b>20.4%</b>	<b>17.2%</b>	9.3%	9.0%	
	RBC U.S. Momentum Index	<b>-1.7%</b>	<b>-4.9%</b>	<b>-4.9%</b>	-3.1%	3.8%	<b>9.5%</b>	<b>14.5%</b>	17.0%	13.9%	5.6%	6.6%	
	RBC U.S. Predictability Index	-0.1%	-3.9%	-3.9%	-3.4%	<b>5.7%</b>	7.9%	12.5%	20.1%	16.1%	<b>9.9%</b>	<b>9.6%</b>	
<b>Canadian Bond Indices</b>													
	Broad Composite	-0.1%	0.1%	0.1%	2.5%	5.3%	5.8%	3.4%	3.9%	4.4%	5.0%	6.1%	
	Short-term Composite	-0.2%	0.0%	0.0%	2.1%	3.0%	3.0%	2.4%	2.4%	2.7%	3.8%	4.7%	
	Mid-term Composite	-0.2%	0.8%	0.8%	3.8%	6.6%	6.7%	4.2%	4.7%	5.3%	5.7%	6.8%	
	Long-term Composite	-0.4%	-0.1%	-0.1%	2.1%	7.5%	9.4%	4.1%	5.6%	6.7%	6.6%	8.0%	
<b>US\$/C\$ (% change) Current Level 1.3321</b>		0.0%	6.6%	6.6%	14.6%	19.0%	13.7%	10.6%	6.1%	5.3%	1.4%	-0.5%	
* Current bellwether bond. Assumes US\$ sold at the end of each month with proceeds reinvested in bellwether bond of following month.													
		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
<b>S&amp;P/TSX Composite</b>													
	Energy	5.1	-8.7%	-17.2%	-17.2%	-21.6%	-34.0%	-11.2%	-5.6%	-1.6%	-2.9%	-1.1%	9.8%
	Integrated Oil & Gas	5.1	-2.9%	0.4%	0.4%	-7.0%	-16.7%	-4.2%	-0.3%	4.1%	1.5%	0.9%	11.6%
	Exploration & Production	5.6	-12.2%	-29.2%	-29.2%	-32.2%	-52.2%	-25.5%	-17.2%	-12.0%	-12.9%	-6.5%	6.8%
	Materials	9.0	-9.6%	-24.5%	-24.5%	-23.9%	-29.3%	-14.8%	-21.1%	-17.0%	-14.9%	0.5%	3.2%
	Metals & Mining	5.5	-6.3%	-26.0%	-26.0%	-27.4%	-37.0%	-22.7%	-28.4%	-23.4%	-19.8%	-2.4%	1.5%
	Gold	3.8	-2.4%	-17.4%	-17.4%	-17.4%	-28.9%	-18.4%	-28.9%	-24.9%	-20.5%	-4.4%	0.1%
	Paper & Forest	0.5	-15.0%	-36.5%	-36.5%	-38.5%	-24.3%	-8.5%	11.3%	16.8%	-9.0%	-6.2%	-6.2%
	Industrials	8.3	<b>1.4%</b>	-2.1%	-2.1%	-10.0%	-10.4%	13.0%	17.3%	18.9%	13.7%	10.3%	8.4%
	Consumer Discretionary	7.2	0.4%	-3.6%	-3.6%	3.9%	18.5%	20.4%	26.6%	<b>23.9%</b>	<b>16.2%</b>	8.4%	7.1%
	Media	2.3	1.8%	2.3%	2.3%	-0.9%	10.7%	12.9%	17.4%	15.1%	7.7%	4.4%	3.8%
	Consumer Staples	4.4	<b>2.8%</b>	<b>8.0%</b>	<b>8.0%</b>	<b>11.5%</b>	<b>34.0%</b>	<b>31.5%</b>	<b>30.9%</b>	<b>26.9%</b>	<b>23.0%</b>	<b>10.8%</b>	<b>13.4%</b>
	Health Care	4.9	-21.8%	-15.6%	-15.6%	<b>33.7%</b>	<b>54.2%</b>	<b>40.8%</b>	<b>45.9%</b>	<b>44.0%</b>	<b>44.4%</b>	<b>20.0%</b>	8.3%
	Financials	37.1	-0.1%	-3.1%	-3.1%	-3.3%	-1.5%	10.0%	13.1%	12.8%	10.3%	7.2%	<b>11.2%</b>
	Banks	22.8	0.2%	-2.4%	-2.4%	-5.8%	-5.9%	8.2%	11.4%	11.7%	9.3%	8.6%	12.2%
	Diversified Financials	1.6	-4.4%	-5.5%	-5.5%	-0.5%	-2.1%	2.7%	12.7%	12.0%	12.6%	6.1%	12.0%
	Insurance	7.4	-1.4%	-5.2%	-5.2%	-1.4%	4.8%	13.2%	20.6%	11.8%	3.1%	6.3%	
	Real Estate	5.3	1.7%	-2.3%	-2.3%	5.1%	12.8%	16.5%	11.8%	14.0%	12.5%	8.7%	12.0%
	Information Technology	2.8	-2.7%	<b>2.8%</b>	<b>2.8%</b>	4.7%	<b>21.0%</b>	<b>23.2%</b>	<b>27.7%</b>	12.4%	0.3%	-0.3%	-11.6%
	Software & Services	2.3	-0.9%	6.6%	6.6%	15.6%	33.4%	31.2%	36.0%	31.4%	28.6%	21.1%	4.1%
	Technology Hardware	0.5	-10.3%	-12.3%	-12.3%	-27.8%	-16.8%	-2.8%	2.8%	-16.3%	-25.7%	-15.6%	-20.8%
	Telecommunication Services	5.4	<b>2.2%</b>	<b>2.7%</b>	<b>2.7%</b>	<b>5.3%</b>	16.7%	14.0%	12.8%	14.0%	14.0%	9.8%	7.2%
	Utilities	2.3	0.7%	2.4%	2.4%	-2.2%	2.8%	8.2%	3.3%	3.4%	4.8%	5.5%	<b>11.3%</b>

Source: RBC Capital Markets Quantitative Research

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Rating			Investment Banking Serv./Past 12 Mos.	
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