**Summary**

- Canadian equities had a positive month in May, with the S&P/TSX Composite up 3%.

- All sectors posted gains, with Info Tech in the lead, up 15%.

- After April’s record performance, U.S. equities continued to rally in May, as markets anticipated relief from a COVID-19-driven economic slowdown. The S&P 500® gained by 4%, and mid-caps performed even better.

- Performance in international markets was mixed, with the S&P Developed Ex-U.S. BMI and the S&P Emerging BMI up 4% and 1%, respectively.

- All commodities except for Agriculture rallied, with Energy in the lead.

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**Fixed Income**

- S&P Canada Aggregate Bond*: 1.43% (Yield)
- S&P Canada Investment Grade Corporate Bond*: 2.34% (Yield)
- S&P Canada Sovereign Bond*: 0.51% (Yield)
- S&P/TSX North American Preferred Stock: 6.55% (Yield)

**Commodity (US Dollar)**

- Dow Jones Commodity (DJCI): 10.80% (Yield)
- S&P/TSX Global Gold: 0.60% (Yield)
- S&P/TSX Equal Weight Global Gold: 7.81% (Yield)
- S&P/TSX Equal Weight Oil & Gas: 5.07% (Yield)
- S&P/TSX Equal Weight Diversified Banks: 0.84% (Yield)
- S&P/TSX Preferred Share: 6.64% (Yield)

**Foreign Exchange**

- Canadian Dollar to US Dollar (level: 1.3822): -0.49% (Yield)

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**S&P/TSX Composite Sector Contribution May 2020**

<table>
<thead>
<tr>
<th>Sector</th>
<th>1M</th>
<th>YTD</th>
<th>12M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Info Tech</td>
<td>2.04%</td>
<td>1.20%</td>
<td></td>
</tr>
<tr>
<td>Energy</td>
<td>0.20%</td>
<td>0.40%</td>
<td></td>
</tr>
<tr>
<td>Materials</td>
<td>0.19%</td>
<td>0.30%</td>
<td></td>
</tr>
<tr>
<td>Industrials</td>
<td>0.28%</td>
<td>0.27%</td>
<td></td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>0.11%</td>
<td>0.20%</td>
<td></td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>0.03%</td>
<td>0.06%</td>
<td></td>
</tr>
<tr>
<td>Financials</td>
<td>0.02%</td>
<td>0.11%</td>
<td></td>
</tr>
<tr>
<td>Communication Services</td>
<td>-0.01%</td>
<td>0.12%</td>
<td></td>
</tr>
<tr>
<td>Health Care</td>
<td>-0.06%</td>
<td>-0.11%</td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td>-0.03%</td>
<td>-0.16%</td>
<td></td>
</tr>
<tr>
<td>Real Estate</td>
<td>0.04%</td>
<td>0.26%</td>
<td></td>
</tr>
</tbody>
</table>

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**Source:** S&P Dow Jones Indices LLC and/or its affiliates. Data as of May 29, 2020 except* as of May 28, 2020. Index performance based on total return. Exchange rate is WM/Reuters Spot Rate. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

All local indices are in CAD, along with a select group of International indices. Returns for remaining international and commodity indices in USD.
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