

Annual Returns of Global Sectors

(1997–2006) (CAD)

Rank	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1	Health Care 43.45%	Information Technology 81.23%	Information Technology 89.13%	Health Care 31.40%	Materials 1.52%	Consumer Staples -3.73%	Information Technology 21.48%	Utilities 20.03%	Energy 26.15%	Utilities 36.40%
2	Consumer Staples 30.26%	Telecom. Services 63.79%	Telecom. Services 36.68%	Utilities 27.45%	Energy -0.94%	Materials -5.08%	Materials 19.28%	Energy 19.44%	Materials 16.84%	Telecom. Services 32.36%
3	Telecom. Services 30.23%	Health Care 46.88%	Consumer Discretionary 25.69%	Consumer Staples 15.23%	Consumer Staples -2.15%	Energy -6.90%	Financials 14.28%	Industrials 11.09%	Utilities 11.09%	Materials 28.78%
4	Information Technology 28.68%	Consumer Discretionary 35.24%	Materials 21.69%	Financials 14.48%	Consumer Discretionary -4.34%	Utilities -16.24%	Industrials 13.53%	Materials 9.63%	Industrials 9.64%	Financials 24.02%
5	Energy 25.68%	Utilities 33.70%	Industrials 20.56%	Energy 10.20%	Health Care -7.52%	Financials -16.79%	Consumer Discretionary 12.66%	Financials 9.54%	Financials 9.31%	Consumer Discretionary 20.78%
6	Financials 24.67%	Consumer Staples 31.68%	Energy 15.90%	Industrials 2.17%	Industrials -10.14%	Health Care -18.53%	Utilities 5.77%	Telecom. Services 9.51%	Health Care 6.69%	Consumer Staples 20.33%
7	Utilities 19.06%	Financials 21.50%	Financials 2.58%	Materials -9.84%	Financials -11.26%	Industrials -22.94%	Energy 3.65%	Consumer Discretionary 6.81%	Consumer Staples 3.69%	Industrials 18.64%
8	Consumer Discretionary 13.92%	Industrials 16.02%	Health Care -15.04%	Consumer Discretionary -20.76%	Utilities -16.97%	Consumer Discretionary -23.09%	Telecom. Services 3.03%	Consumer Staples 4.18%	Information Technology 2.38%	Energy 17.96%
9	Industrials 6.92%	Energy 12.91%	Utilities -17.04%	Telecom. Services -38.87%	Telecom. Services -20.54%	Telecom. Services -29.27%	Health Care -1.85%	Health Care -1.35%	Consumer Discretionary -1.00%	Health Care 10.49%
10	Materials -5.45%	Materials 8.15%	Consumer Staples -20.38%	Information Technology -39.65%	Information Technology -25.08%	Information Technology -39.21%	Consumer Staples -3.90%	Information Technology -4.85%	Telecom. Services -11.49%	Information Technology 9.11%

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Source: 1999–2006: MSCI and CAMI Investment Management Services, 1997–1998: Bloomberg and CAMI Investment Management Services. MSCI World sectors Total Returns are used to represent the global sectors historical performance. Total returns include all sources of return (any capital gain or loss, dividend, coupon interest). The performance quoted represents past performance. Past performance does not guarantee future results. This material was prepared for investment professionals only and is not for public distribution. This material is for informational purposes only and is not intended to convey investment, legal or tax advice. Renaissance Investments is offered by CIBC Asset Management Inc.™ Renaissance Investments and 'invest well. live better.™' are trademarks of CIBC Asset Management Inc. This material and/or its contents may not be reproduced or distributed without the express written consent of CIBC Asset Management.