

# S&P/TSX Canadian Dividend Aristocrats

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## About the Index

The S&P/TSX Canadian Dividend Aristocrats index is designed to measure the performance of S&P/Citigroup Broad Market Index (BMI) Canada constituents that have followed a managed-dividends policy of consistently increasing dividends every year for at least seven years.

Since 1956, dividends have notably contributed 30% of the total equity return of the S&P/TSX Composite index, while capital gains accounted for the remaining 70%. The S&P/TSX Canadian Dividend Aristocrats index captures both sustainable dividend income and capital appreciation potential which are both key factors in investors' total return expectations. The index also offers diversification across all sectors and exhibits both growth and value characteristics.

### Index Methodology

The S&P/TSX Canadian Dividend Aristocrats index is weighted by indicated annual dividend yield. To prevent the index from being concentrated in only a few names, the methodology incorporates limits so that no individual stock represents more than 8% of the index weight. The index is maintained by the S&P/TSX Canadian Index Committee. Comprised of four members from Standard & Poor's and three members from the Toronto Stock Exchange (TSX), the Index Committee meets on a monthly, and occasionally on an as needed, basis for review. Complete details of these guidelines are available on our Web site at [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com).

### CRITERIA FOR INDEX ADDITIONS

To qualify for inclusion, a company must first be considered a "Dividend Aristocrat" by satisfying the criteria listed below:

- *Universe.* A company must be a constituent of the S&P/Citigroup BMI Canada.
- *Listing.* The company's security must be a common stock or income trust listed on the Toronto Stock Exchange. In the event that a company has more than one class of common shares listed, the more liquid class will be used.

- *Dividends.* A security must have increased ordinary cash dividends every year for at least seven consecutive years. Only ordinary dividend payments are considered. The 12-month period ending November 30 and all dividend ex-dates are used for the dividend analysis.

### REBALANCING FREQUENCY

Major rebalancings are made on a yearly basis on the close of the 3rd Friday of December based on a review of the dividend payments of all constituents of the S&P/Citigroup BMI Canada. At this time, new constituents are weighted according to their indicated yield as of the last trading date of November. For minor rebalancings, adjustments to index constituent weights occur after the closing of the 3rd Friday of March, June, and September. At this time, constituents are adjusted so that their weights are based on their most recent month-end indicated yields. No additions are made to the index between rebalancings.

Index calculations are made in Canadian dollars, however, calculations in other currencies and hedged calculations are available from Standard & Poor's on a custom basis.

### CRITERIA FOR INDEX DELETIONS

Index constituents may be deleted from the index for the following reasons:

- At the December rebalancing, if the company's calendar year dividends did not increase from the previous calendar year.
- Between rebalancings, if the stock is removed from the S&P/Citigroup BMI Canada.

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For more information, including current data and index performance, visit our Web site:

[www.indices.standardandpoors.com](http://www.indices.standardandpoors.com)

# S&P/TSX Canadian Dividend Aristocrats

## S&P Global Indices

S&P/TSX Composite, S&P Global Indices, and S&P/Citigroup Global Equity Indices				
Equity Indices	Income Trust Indices	GICS® Indices	Market Cap Indices	Alternative Indices
				S&P/TSX Canadian Dividend Aristocrats

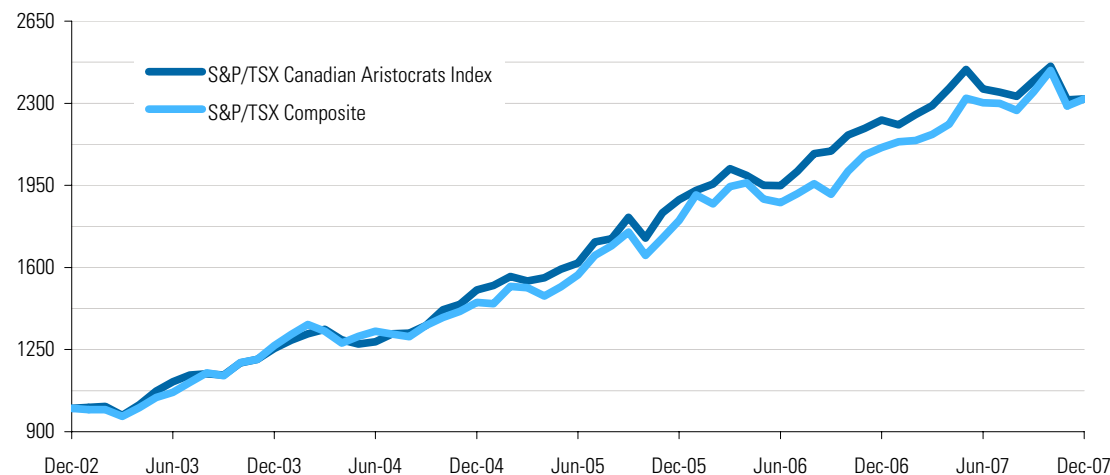
12/31/2007

Measures the performance of Canadian companies that have increasing dividends every year for at least seven years.

### Index Performance

<b>Returns</b>	1 Month	0.17%
	3 Month	-3.20%
	YTD	4.03%
<b>Returns (% pa)</b>	1 Year	4.03%
	3 Year	15.51%
	5 Year	18.31%
<b>Risk (% pa)</b>	3 Years Std Dev	9.23%
	5 Years Std Dev	8.94%
<b>Sharpe Ratio</b>	3 Years	1.1647
	5 Years	1.5963

### 5 Year Historical Performance



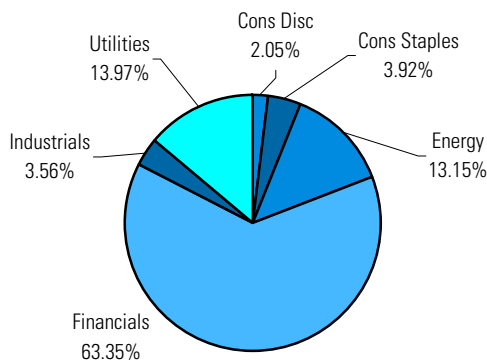
### Top 10 Companies

Country	Company	Total Market Cap (CAN \$ Million)	Index Weight	Sector Weight	Annual Dividend Yield	GICS® Sector
Canada	Energy Savings Income Fund	1,659.93	8.07%	57.78%	7.25%	Utilities
Canada	CI Financial Income Fund	8,009.21	8.02%	12.66%	8.12%	Financials
Canada	AltaGas Income Trust	1,533.97	7.37%	56.07%	7.94%	Energy
Canada	H&R REIT	2,675.56	5.67%	8.95%	7.26%	Financials
Canada	RioCan Real Estate Invmt Trust	4,574.54	5.29%	8.34%	6.19%	Financials
Canada	First Capital Realty Inc	1,907.57	4.12%	6.51%	5.33%	Financials
Canada	National Bank of Canada	8,251.68	4.00%	6.32%	4.74%	Financials
Canada	Bank of Montreal	28,084.05	3.70%	5.84%	4.97%	Financials
Canada	Bank of Nova Scotia Halifax	49,469.44	2.84%	4.48%	3.74%	Financials
Canada	Enbridge Inc	14,736.60	2.80%	21.32%	3.07%	Energy

### Tickers

S&P/TSX Canadian Dividend Aristocrats		
Price Return		
TSX	TXDV	CAN
Bloomberg	SPTXDV	CAN
Reuters	.GSPTXDV	CAN
Total Return		
Bloomberg	SPTXDVT	CAN
Reuters	.GSPTXDVT	CAN

### Sector Breakdown



### Portfolio Characteristics

Number of Companies	37
Total Market Cap (CAN \$ Billion)	609.81
Company Size (Total CAN \$ Billion):	
Average	16.48
Largest	64.76
Smallest	0.62
Median	7.27
% Weight Largest Company	8.07%
Top 10 Holdings (% Index Weight)	51.89%