

## Description

The S&P/TSX Canadian Dividend Aristocrats® [CAD] index measures the performance of companies included in the S&P Canada BMI that have followed a policy of consistently increasing dividends every year for at least five years.

## Index Attributes

Part of the S&P Dividend Aristocrats series of indices, S&P/TSX Canadian Dividend Aristocrats index focuses on dividend growth over pure dividend yield. The ability of a company to grow its dividends over a long period is indicative of its strength in the underlying business, and that serves as a good screen to avoid dividend traps. In addition, dividend-growth-based selection has historically provided better sector diversification compared to high dividend-yield strategies.

## Methodology Construction

- **Universe.** Must be a constituent of the S&P Canada BMI and be listed on the Toronto Stock Exchange.
- **Constituent Selection.** A security must have increased ordinary cash dividends every year for at least five consecutive years, but can maintain the same dividend for a maximum of two consecutive years within that five-year period. For new additions, the company must have increased its dividend in the first year of the prior five years.
- **Market Cap.** The security must have a market cap of at least CAD 300 million.
- **Weighting.** The index is weighted by indicated annual dividend yield.
- **Diversification.** Individual stocks are capped at 8%.

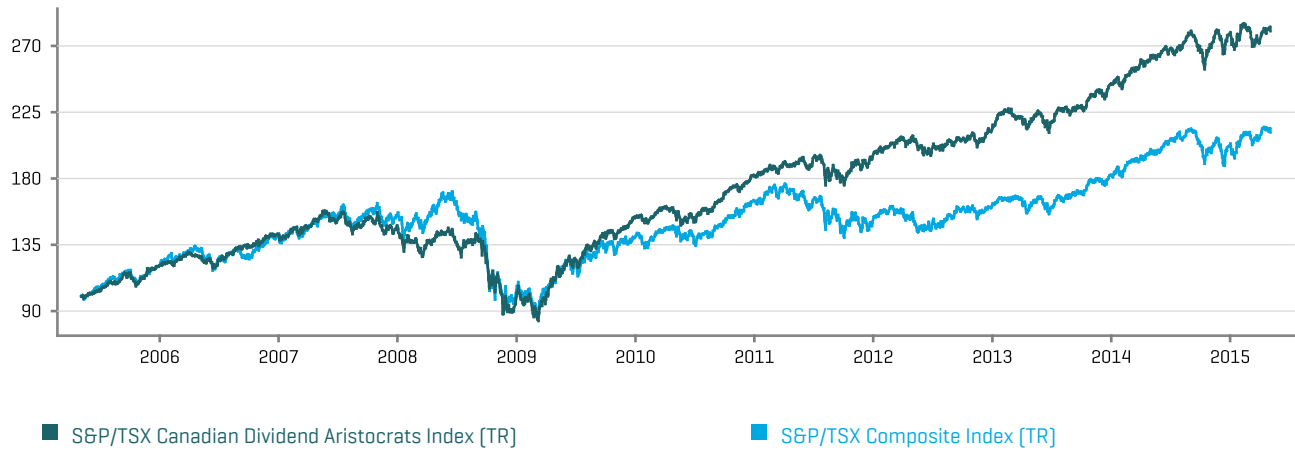
## Quick Facts

WEIGHTING METHOD	Yield-driven
REBALANCING FREQUENCY	Quarterly in March, June, September and December
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	CAD
LAUNCH DATE	August 1, 2008

For more information, including the complete methodology document, please visit [www.spdji.com](http://www.spdji.com).

## Historical Performance

\* Data has been re-based at 100



## Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
<b>TOTAL RETURNS</b>							
475.10	3.40%	2.39%	1.03%	7.85%	10.50%	12.24%	10.95%
<b>PRICE RETURNS</b>							
269.81	3.17%	1.37%	-0.27%	3.75%	6.09%	7.73%	6.03%
<b>BENCHMARK* TOTAL RETURNS</b>							
46,853.76	2.43%	4.50%	5.07%	6.93%	10.68%	7.57%	7.93%
<b>BENCHMARK* PRICE RETURNS</b>							
15,224.52	2.16%	3.76%	4.05%	3.91%	7.39%	4.51%	4.97%

\* The index benchmark is the S&P/TSX Composite Index

## Calendar Year Performance

2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>TOTAL RETURNS</b>									
13.86%	14.48%	9.45%	7.40%	17.83%	54.35%	-32.57%	4.03%	17.99%	25.56%
<b>PRICE RETURNS</b>									
9.60%	9.81%	4.85%	3.61%	12.19%	44.52%	-36.19%	-0.44%	13.51%	20.42%
<b>BENCHMARK* TOTAL RETURNS</b>									
10.55%	12.99%	7.19%	-8.71%	17.61%	35.05%	-33.00%	9.83%	17.26%	24.13%
<b>BENCHMARK* PRICE RETURNS</b>									
7.42%	9.55%	4.00%	-11.07%	14.45%	30.69%	-35.03%	7.16%	14.51%	21.91%

\* The index benchmark is the S&P/TSX Composite Index

## Risk

ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
<b>STD DEV</b>					
7.67%	7.91%	12.52%	1.37	1.55	0.87
<b>BENCHMARK* STD DEV</b>					
8.28%	9.77%	13.85%	1.29	0.77	0.57

Risk is defined as standard deviation calculated based on total returns using monthly values.

\* The index benchmark is the S&P/TSX Composite Index

## Fundamentals

P/E [TRAILING]	P/E [PROJECTED]	P/B	DIVIDEND YIELD	P/SALES	P/CASH FLOW
26.01	18.76	1.68	3.90%	1.64	12.30

As of April 30, 2015. Fundamentals are updated on approximately the fifth business day of each month.

## Index Characteristics

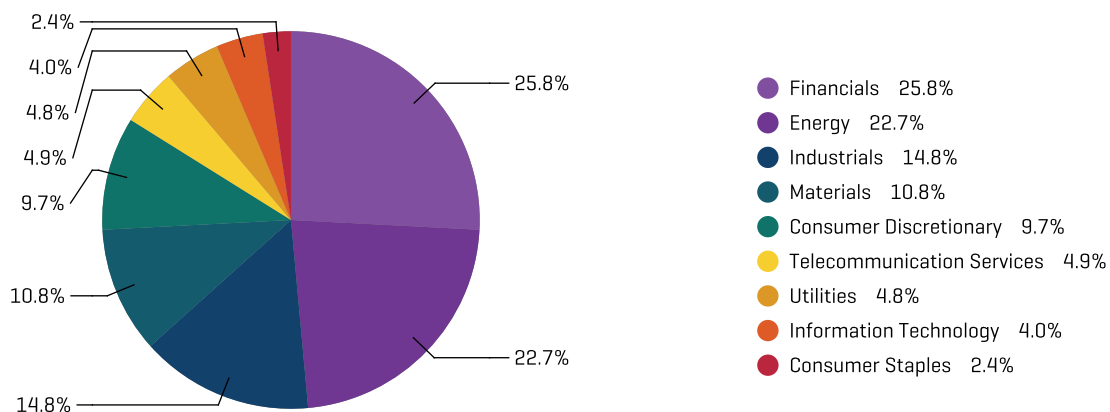
NUMBER OF CONSTITUENTS	74
CONSTITUENT MARKET CAP [ CAD MILLION ]	
MEAN TOTAL MARKET CAP	13,806.58
LARGEST TOTAL MARKET CAP	102,997.65
SMALLEST TOTAL MARKET CAP	354.73
MEDIAN TOTAL MARKET CAP	5,556.89
WEIGHT LARGEST CONSTITUENT [%]	3.6
WEIGHT TOP 10 CONSTITUENTS [%]	26.3

## Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
Bonterra Energy Corp.	BNE	Energy
Exchange Income Corporation	EIF	Industrials
Northern Property REIT	NPR.UN	Financials
Bird Construction Inc.	BDT	Industrials
Teck Resources Limited Subvtg B	TCK.B	Materials
Mullen Group Ltd	MTL	Energy
H&R REIT	HR.UN	Financials
IGM Financial Inc	IGM	Financials
Cenovus Energy Inc	CVE	Energy
Ensign Energy Services	ESI	Energy

\*Based on GICS® sectors

## Sector\* Breakdown



\*Based on GICS® sectors

The weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore, the aggregate weightings for the index may not equal 100%.

## Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [CAD MILLION]	INDEX WEIGHT [%]
Canada	74	1,021,687.11	100.0

## Tickers

	TICKER	REUTERS
TOTAL RETURNS	SPTXDVT	N/A
PRICE RETURNS	SPTXDV	.GSPTXDV

## Related Products

This is a complete list of all ETFs and ETNs currently linked to this selection of indices. While we have tried to include all ETFs and ETNs, we do not guarantee the completeness of such list. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any product linked to our indices.

PRODUCT NAME	PRODUCT TYPE	EXCHANGE	TICKER
iShares S&P/TSX Canadian Dividend ETF	ETF	Toronto	CDZ CN

## Disclaimer

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Source: S&P Dow Jones Indices LLC.

The launch date of the S&P/TSX Canadian Dividend Aristocrats Index was August 1, 2008. The launch date of the S&P/TSX Composite Index was January 1, 1977.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not a guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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