

## Description

The S&P/TSX Composite High Beta Index<sup>®</sup> [CAD] is designed to measure the performance of the 50 constituents in the S&P/TSX Composite that are most sensitive to changes in market returns. For this index, the market is represented by the performance of the S&P/TSX Composite. Sensitivity is measured by the beta of an individual stock. Beta is the slope of the regression line of a security's trailing 12-months' daily price changes versus the daily changes of the S&P/TSX Composite over the same period.

## Index Attributes

High beta strategies, which are a complement to low volatility strategies, are designed to provide a leveraged version of market returns without taking on leverage explicitly. These types of strategies have historically outperformed the underlying indices during bull markets and lagged during bear markets.

## Methodology Construction

- **Universe.** To be eligible for inclusion in the S&P/TSX Composite High Beta Index, stocks must first be constituents of the S&P/TSX Composite.
- **Constituent Selection.** Using available price return data for the trailing 12 months leading up to each index rebalancing reference date, the betas of the constituents are calculated. Constituents are then ranked in order, based on the beta. The top 50 securities with the highest betas form the index.
- **Weighting.** At each rebalancing, the weight for each index constituent is set proportional to its beta coefficient.

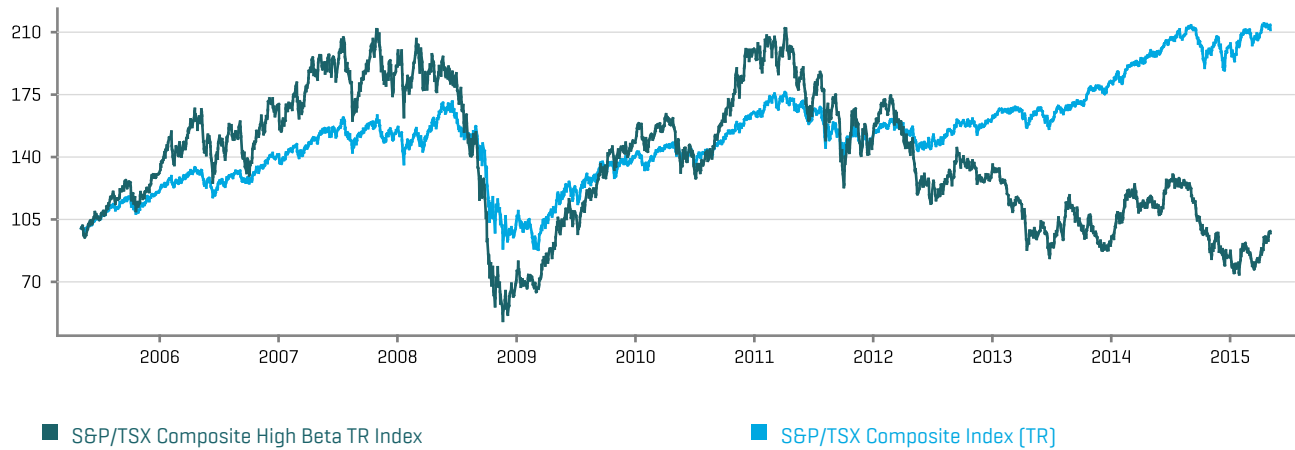
## Quick Facts

WEIGHTING METHOD	Beta-driven
REBALANCING FREQUENCY	Quarterly in March, June, September and December
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	CAD
LAUNCH DATE	April 10, 2012

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>							
40.12	19.32%	23.37%	14.30%	-16.78%	-13.31%	-9.11%	-0.21%
<b>PRICE RETURNS</b>							
34.86	19.14%	22.73%	13.53%	-18.14%	-14.48%	-10.06%	-1.09%
<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>									
-8.06%	-30.06%	-11.57%	-25.70%	35.45%	109.13%	-62.92%	12.96%	29.18%	18.40%
<b>PRICE RETURNS</b>									
-9.25%	-30.93%	-12.49%	-26.07%	34.04%	106.59%	-63.14%	12.55%	28.58%	17.69%
<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>					
32.68%	32.54%	32.79%	-0.41	-0.28	-0.01
<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
-11.97	-20.34	0.90	2.94%	1.23	3.80

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

## Index Characteristics

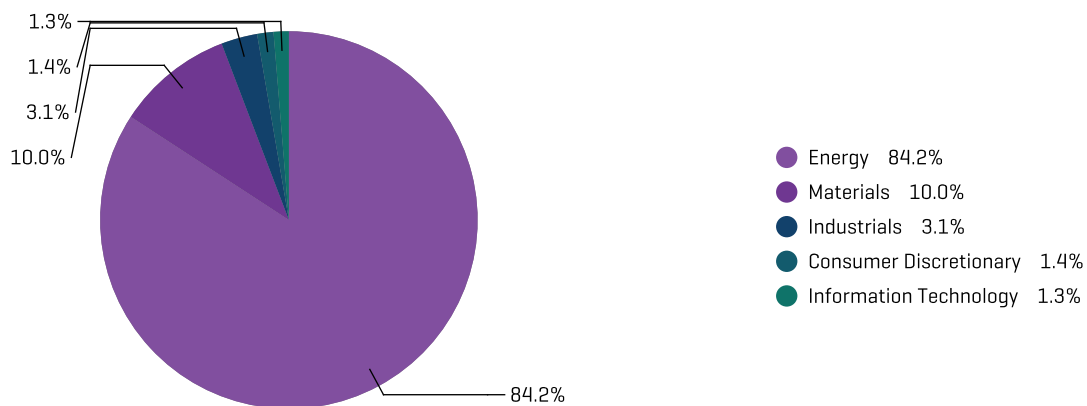
NUMBER OF CONSTITUENTS	50
CONSTITUENT MARKET CAP [ CAD MILLION ]	
MEAN TOTAL MARKET CAP	5,219.50
LARGEST TOTAL MARKET CAP	56,749.18
SMALLEST TOTAL MARKET CAP	395.78
MEDIAN TOTAL MARKET CAP	1,320.38
WEIGHT LARGEST CONSTITUENT [%]	3.7
WEIGHT TOP 10 CONSTITUENTS [%]	28.5

## Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
Pacific Rubiales Energy Corporation	PRE	Energy
Penn West Petroleum Ltd.	PWT	Energy
Surge Energy Inc.	SGY	Energy
Bankers Petroleum	BNK	Energy
MEG Energy Corp	MEG	Energy
Canadian Oil Sands Limited	COS	Energy
Baytex Energy Corp.	BTE	Energy
Enerplus Corporation	ERF	Energy
Trican Well Service Ltd	TCW	Energy
Trilogy Energy Corp.	TET	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 weights for the index may not equal 100%.

## Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [CAD MILLION]	INDEX WEIGHT [%]
Canada	50	260,975.12	100.0

## Tickers

	TICKER	REUTERS
PRICE RETURNS	SPTXHBPR	.GSPTXHB
TOTAL RETURNS	SPTXHBTR	.TRGSPTXHB

## 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
PowerShares S&P/TSX Composite High Beta Index ETF	ETF	Toronto	THB CN

## Disclaimer

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Source: S&P Dow Jones Indices LLC.

The launch date of the S&P/TSX Composite High Beta Index was April 10, 2012. 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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