

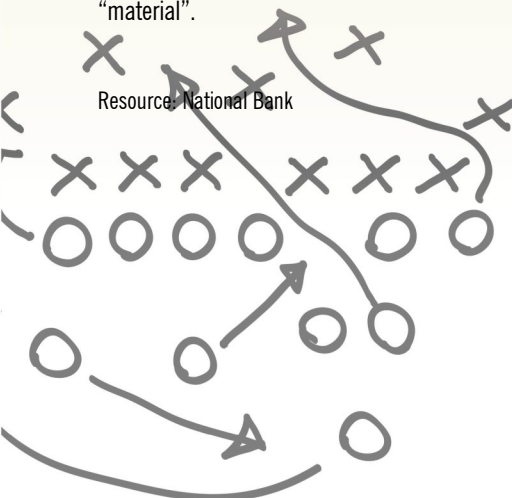
Coaches Corner

Last week, the S&P/TSX Composite Index was down (0.72%), while the S&P 500 was up (1.43%). Year-to-date the S&P/TSX Composite and the S&P 500 are up, 0.85% and 7.91%, respectively.

Industrials and Info Tech were the strongest Canadian financial sectors last week, both up 1.91% and 1.39%, respectively. Energy was the weakest, down (3.80%).

As widely expected, the Bank of Canada left its overnight rate unchanged at 0.50%. While the central bank acknowledged “robust” consumer spending and a booming housing sector, it bemoaned “subdued” export growth resulting from “ongoing competitiveness challenges”. According to the BoC, the fact that core inflation was still below 2% and that wage growth remained lackluster was “consistent with ongoing excess capacity in the economy”, though this excess was no longer qualified as “material”.

Resource: National Bank



MARKET NEWS

Canada

- In March, wholesale trade rose 0.9% month on month (+10.2% y/y) to an all-time high of C\$60.2 billion.
- The Survey of Employment, Payrolls and Hours (SEPH) indicated that average weekly hours worked were flat month over month in March.

United States

- The durables goods report showed new orders falling 0.7% month on month in April.
- Q1 GDP growth was revised up by the Bureau of Economic Analysis to 1.2% annualized (from the advance estimate of +0.7%).
- Sales of newly built homes, which account for approximately 10% of the housing market as a whole, plummeted 11.4% month on month in April to an annualized 569K in seasonally adjusted terms.
- Existing-home sales retraced 2.3% on a monthly basis in April to an annualized 5.57 million in seasonally adjusted terms.
- In Japan, the headline consumer price index (CPI) rose 0.4% year over year in April.

World

- In the Eurozone, the Flash Composite PMI held steady at a six-year high of 56.8 in May.

Resource: National Bank

UP AND DOWN



Canada

Overnight	0.50%
Bank of Canada	0.75%
Prime Rate	2.70%

Next Meeting: Jul 12, 2017

United States

Fed Fund Rates	1.00%
Discount Rate	1.50%
Prime Rate	4.00%

Next Meeting: Jun 14, 2017

MARKET INDICATORS & TRENDS (As at May 26, 2017)

	INDEX	MTD	YTD	2016	2015
S&P/TSX	15,416.93	-1.09%	0.85%	17.51%	-11.09%
S&P 500	2,415.82	1.33%	7.91%	9.54%	-0.73%
MSCI EAFE	1,885.37	2.82%	11.96%	-1.88%	-3.30%
MSCI World	1,912.21	1.81%	9.19%	5.32%	-2.74%
	SPOT (USD)	MTD	YTD	2016	2015
CAD	\$0.7436	1.58%	-0.16%	3.09%	-16.18%
Euro	\$1.1182	2.62%	5.96%	-2.82%	-10.26%
Gold	\$1,269.90	0.13%	10.26%	8.63%	-10.46%
Oil – WTI	\$49.87	1.09%	-7.17%	45.03%	-30.47%
Gas	\$3.30	0.58%	-11.52%	59.35%	-19.11%
	INDEX	MTD	YTD	2016	2015
DEX Universe	1,046.10	0.72%	3.43%	1.67%	3.52%
DEX Short Term	704.60	0.10%	1.18%	1.00%	2.62%
DEX Mid Term	1,148.70	0.66%	3.57%	1.61%	4.85%
DEX Long Term	1,695.30	1.58%	6.50%	2.47%	3.80%

S&P / TSX SECTOR PERFORMANCE

(As at May 26, 2017)

SECTOR	MTD	YTD
Financials	-1.74%	-1.05%
Energy	-2.93%	-13.84%
Materials	-1.45%	3.90%
Industrial	1.77%	8.96%
Consumer Discretionary	0.33%	10.94%
Telecom Services	-0.32%	11.78%
Information Technology	2.48%	14.10%
Consumer Staples	-1.55%	6.56%
Utilities	1.30%	7.36%
Health Care	5.93%	-3.93%

GIC RATES—RSP COMPOUNDING

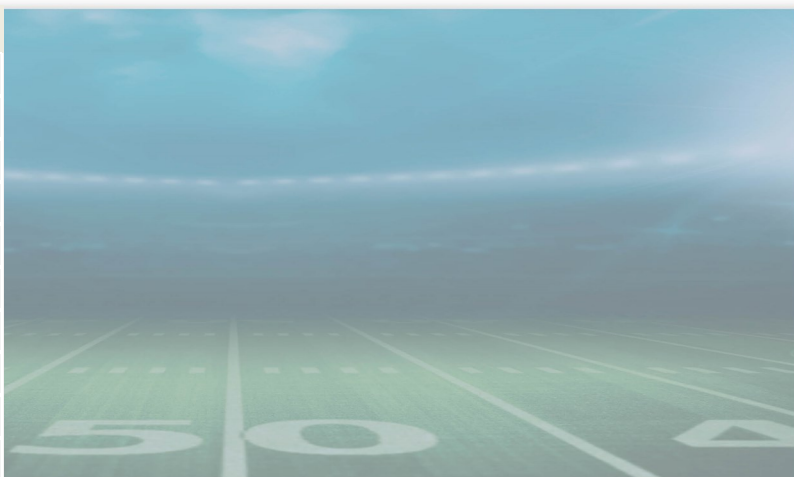
(As at May 29, 2017)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.20%	1.80%	2.15%
Canadian Western Bank	1.70%	2.05%	2.27%
Community Trust	2.00%	2.15%	2.20%
Effort Trust	2.15%	2.25%	2.30%
Laurentian Trust	1.20%	1.80%	2.15%
Manulife Bank	1.05%	1.40%	1.85%
Peoples Trust	1.10%	1.55%	1.80%
Standard Life	0.45%	0.80%	1.25%

SAVINGS ACCOUNTS

(As at May 29, 2017)

	FUND CODE	RATE
Altamira High Interest Cashperformer	NBC 100 (A)	0.75%
	NBC 200 (F)	1.00%
B2B High Interest Investment Account*	BTB 100 (A)	0.80%
	BTB 101 (F)	1.05%
Hollis Investment Savings Account	DYN 500 (A)	0.75%
	DYN 550 (F)	1.00%
Manulife Bank Premium Investment Savings*	MIP 501 (A)	0.90%
	MIP 601 (F)	1.15%
Renaissance High Interest Savings Account*	ATL 5000 (A)	0.75%
	ATL 5001 (F)	1.00%



*Nominee accounts only

UPCOMING DATES

May 30	Current Account Balance (CA)	May 31	Quarterly GDP Annualized (CA)	Jun 1	ISM Manufacturing (US)
May 30	Personal Spending (US)	May 31	GDP MoM (CA)	Jun 1	Construction Spending MoM (US)
May 30	Personal Income (US)	May 31	Chicago Purchasing Manager (US)	Jun 2	Labour Productivity QoQ (CA)
May 30	Industrial Product Price MoM (CA)	May 31	Pending Home Sales Mom (US)	Jun 2	Int'l Merchandise Trade (CA)
May 30	Raw Materials Price Index MoM (CA)	Jun 1	ADP Employment Change (US)	Jun 2	Change in Nonfarm Payrolls (US)
May 30	PCE Deflator YoY (US)	Jun 1	Nonfarm Productivity (US)	Jun 2	Trade Balance (US)
May 30	PCE Code YoY (US)	Jun 1	Initial Jobless Claims (US)	Jun 2	Unemployment Rate (US)
May 31	MBA Mortgage Applications (US)	Jun 1	Markit US Manufacturing PMI (US)		

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