



Monday Morning Quarterback

| Key Rates | | | Next Meeting |
|--|----------------|-------|--------------|
|  | Overnight Rate | .50% | July 20 |
| | Bank of Canada | .75% | |
| | Prime Rate | 2.50% | |
| | CPI (est) | 1.10% | |
|  | Fed Funds Rate | .25% | June 23 |
| | Discount Rate | .75% | |
| | Prime Rate | 3.25% | |
| | CPI | 1.10% | |

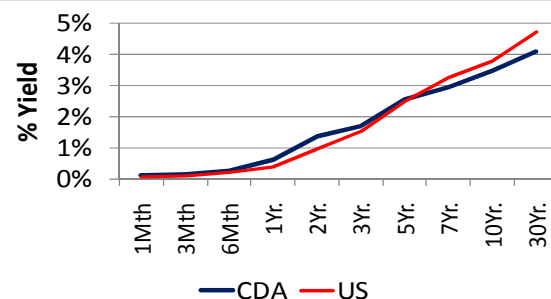
| Savings Accounts | Interest Rates (as of June 7, 2010) | |
|---------------------------------------|--|-----------|
| Dundee Savings Account | DYN 500 | .75% (A) |
| | DYN 550 | .100% (F) |
| B2B High Interest Savings | BTB 100 | ..80% (A) |
| | BTB 101 | 1.05% (F) |
| Altamira High Interest Cash Performer | NBC 100 | .75% |

| GIC Rates As of June 7 /2010 | Non Redeemable Rates RSP Compounding | | | | |
|---------------------------------|---|------|------|------|------|
| | 1Yr | 2Yr | 3Yr | 4Yr | 5Yr |
| B2B / Laurentian | 1.45 | 2.50 | 3.00 | 3.30 | 3.55 |
| AAT | 1.55 | 2.30 | 2.80 | 3.10 | 3.40 |
| Maple Trust/ BNS | 1.30 | 2.45 | 2.95 | 3.30 | 3.50 |
| MRS Trust | 1.40 | 2.50 | 3.10 | 3.40 | 3.65 |
| Standard Life | .60 | 1.05 | 1.87 | 2.05 | 2.27 |
| Home Trust | 1.40 | 2.55 | 3.05 | 3.20 | 3.40 |
| MCan | 2.00 | 2.50 | 2.00 | 2.00 | 2.00 |
| National Trust | 1.30 | 2.45 | 2.95 | 3.30 | 3.50 |
| Resmor Trust | 2.00 | 2.55 | 3.05 | 3.35 | 3.70 |

| At June 4, 2010 | Index | MTD | YTD | 2009 | 2008 | 2007 | 2006 |
|-----------------|-----------|--------|---------|-------|---------|---------|-------|
| S&P/TSX | 11,569.61 | (1.6%) | (1.5%) | 30.7% | (35.05) | 7.2% | 14.5% |
| S&P 500 | 1,064.88 | (2.3%) | (4.5%) | 26.5% | (21.9%) | (10.6%) | 15.7% |
| MSCI EAFE | 1,374.52 | .8% | (13.0%) | 27.7% | (29.8%) | (5.7%) | 26.3% |
| MSCI World | 1,091.00 | 1.0% | (6.6%) | 27.0% | (26.5%) | (7.5%) | 20.0% |
| FTSE 100 | 5,126.00 | (1.2%) | (5.3%) | 35% | (49.5%) | 7.8% | 14.8% |
| Nikkei 225 | 9,901.19 | 1.4% | (6.1%) | 16% | (28.7%) | (10.2%) | 7.9% |

| At June 4, 2010 | MTD | YTD | 2009 | 2008 | 2007 | 2006 | 2005 |
|-----------------------|-------|-------|------|------|------|------|-------|
| DEX Universe | .70% | 3.10% | 5.4% | 6.4% | 3.7% | 4.1% | 6.5% |
| DEX Short Term | .66% | 1.38% | 4.5% | 8.6% | 4.1% | 4.0% | 2.4% |
| DEX Mid Term | .87% | 3.49% | 7.5% | 7.0% | 3.3% | 4.1% | 5.7% |
| DEX Long Term | .62% | 6.29% | 5.5% | 2.7% | 3.4% | 4.1% | 13.8% |
| DEX T-BILLS (91 DAYS) | 0.00% | .08% | .6% | 3.3% | 4.4% | 4.0% | 2.6% |

Yield Curve



Other Key Indicators June 4, 2010

| In Cad \$ | Spot | YTD | 2009 |
|-----------|-----------|---------|---------|
| U.S. | \$1.061 | .7% | (13.6%) |
| Euro | \$1.27 | (18.7%) | (11.5%) |
| Yen | \$.0115 | (10.8%) | (15.8%) |
| Gold | \$1,219.8 | 11.2% | 24.4% |
| Oil | \$71.13 | (10.4%) | 77.9% |
| Gas | \$4.81 | (13.7%) | (.9%) |
| Silver | \$17.43 | 3.30% | 48.2% |

What Moved the Markets

- It was a quiet start to the week with both the U.S. and U.K. markets closed for public holidays. As expected, the Bank of Canada became the first G7 country to raise interest rates, raising its overnight rate by 25 basis points, to 0.5%. Canada's economy expanded at the fastest pace since 1999 in the first quarter. During Q1 GDP grew 6.1 % versus the Banks forecast of 5.8 %.
- The S&P/TSX Composite Index lost 101.83 points, or 0.87%, to close the week at 11,569.61.

What Moved the Markets Continued

- The Telecommunications sector was the week's top performer, advancing 2.02%. Crude oil slid \$2.46 (-3.33%) to end the week at \$71.51, while natural gas advanced \$0.46 (+10.5%) to close at \$4.80. Gold added \$5.52, or 0.45%, to finish at \$1,219.90. The Canadian dollar weakened by 0.79% against the US dollar, closing at \$1.063/USD.
- U.S. stocks sank, with the Standard & Poor's 500 Index slumping 3.46% to fall to its lowest level in four months.
- The Dow Jones Industrial Average lost 2.1% last week while the NASDAQ Composite Index declined by 1.7%. The Materials sector was the worst performer of the week giving up 6.8%

Upcoming Key Dates

- June 7 U.S. Consumer Credit
- June 8 Cad Housing Starts
- June 9 U.S. Wholesale Inventory Report
- June 10 U.S. Initial jobless claims
- June 11 University of Michigan Confidence Report

Industry News

- **Bank of Nova Scotia (BNS)** reported Q2/10 cash EPS of \$1.04 versus consensus of \$0.93. Provisions for loan losses were \$338 million below the consensus of \$404 million. The Tier 1 ratio of 11.2% was flat versus 11.2% in Q1/10
- **BP (BP)** may sell some of its most prized assets, including a stake in the largest US oil field (Prudhoe Bay in Alaska), to pay for the Gulf clean-up. *Bloomberg*
- **Canadian Employment** rose by 24,700 in May, above forecasts of 15,000. May's increase builds on the 108,700 jobs created in April which set the second quarter off to a roaring start. The unemployment rate held steady at 8.1%, a touch above market forecasts for an 8.0% rate.
- In the U.S. Non-farm payroll employment rose 431,000 in May. The bulk of this increase, however, came from the addition of 411,000 temporary workers for Census 2010. Private sector payrolls were only up 41,000 in May, the weakest showing in four months

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