

Milestone Quarterly Market Report

Q1 2026



Economic Data*				Equity Markets			Fixed Income		
<u>Canada - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>Prior Quarter</u>	<u>Canada</u>	<u>Level</u>	<u>YTD Chg (%)</u>	<u>Bond Indices</u>	<u>Level</u>	<u>YTD Chg (%)</u>
Real GDP (Annualized %)	-0.6	31-Dec	2.4	S&P/TSX Composite	32768	3.3	S&P Canada Aggregate	521	0.22
Headline CPI (YoY%)	1.8	28-Feb	2.4	S&P/TSX Small Cap	1327	10.9	S&P Canada Inv-Grade Corporate	365	0.23
Core CPI (YoY%)	2.3	28-Feb	2.8	<u>U.S. (USD)</u>	<u>Level</u>	<u>YTD Chg (%)</u>	S&P/TSX Preferred Share Index	2455	0.35
Unemployment Rate (%)	6.7	28-Feb	6.8	S&P 500 Index (CAD)	7051	-2.9	U.S. High Yield (ICE BofAM)	1876	0.48
Consumer Confidence	47.5	28-Feb	46.4	S&P 500 Index	6529	-4.6	<u>Government Bond Yields</u>	<u>10-Yr Bond</u>	<u>30-Yr Bond</u>
Retail Sales (YoY%)	1.5	31-Jan	-0.1	S&P 500 Equal Weight Index	7779	0.2	Canada	3.47	3.90
S&P Manufacturing PMI	50.0	31-Mar	48.6	Dow Jones Industrials Average	46342	-3.6	U.S.	4.31	4.90
House Price Index* (YoY%)	-4.4	28-Feb	-2.8	Nasdaq Composite	21591	-7.1	<u>Policy Rates</u>		
<u>U.S. - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>Prior Quarter</u>	Russell 2000 SmallCap	2496	0.6		<u>Target (%)</u>	<u>Next Mtg</u>
Real GDP (Annualized %)	0.7	31-Dec	4.4	<u>International (Local)</u>	<u>Level</u>	<u>YTD Chg (%)</u>	Bank of Canada	2.25	29-Apr
Headline CPI (YoY%)	2.4	28-Feb	2.7	MSCI World	3315	-3.5	U.S. Federal Reserve	3.50 - 3.75	29-Apr
Core CPI (YoY%)	2.5	28-Feb	2.6	MSCI EAFE	2839	-0.5	European Central Bank	2.15	30-Apr
Unemployment Rate (%)	4.4	28-Feb	4.4	MSCI EM	88858	1.8	<u>Currencies</u>		
Chg NonFarm Payrolls (000s)	-92	28-Feb	-17	Shanghai Composite	4081	-1.9		<u>Rate</u>	<u>YTD Chg (%)</u>
CB Consumer Confidence	91.8	31-Mar	89.1	<u>Commodity Prices</u>			US Dollar (per CAD)	1.3928	1.60
Retail Sales (YoY%)	3.7	28-Feb	2.4		<u>Level</u>	<u>YTD Chg (%)</u>	Euro (per CAD)	1.5957	-0.14
Housing Starts (000s, saar)	1490	31-Jan	1390	Crude Oil WTI (US\$/bbl)	102.86	79.6	British Pound (per CAD)	1.8347	-0.17
Case-Shiller House Price (YoY%)	1.2	31-Jan	1.4	Natural Gas (US\$/MMBtu)	2.88	-22.0	US Dollar (per JPY)	159.841	2.05
ISM Manufacturing PMI	52.7	31-Mar	47.9	Gold (US\$/troy oz)	4623	6.9	US Dollar Index	99.96	1.70

Source: TD Asset Management, Trading Economics, Market Watch, CNBC, FRED, Google Finance

*Teranet & National Bank National Composite House Price Index™

Note: Equity returns are price returns not total return