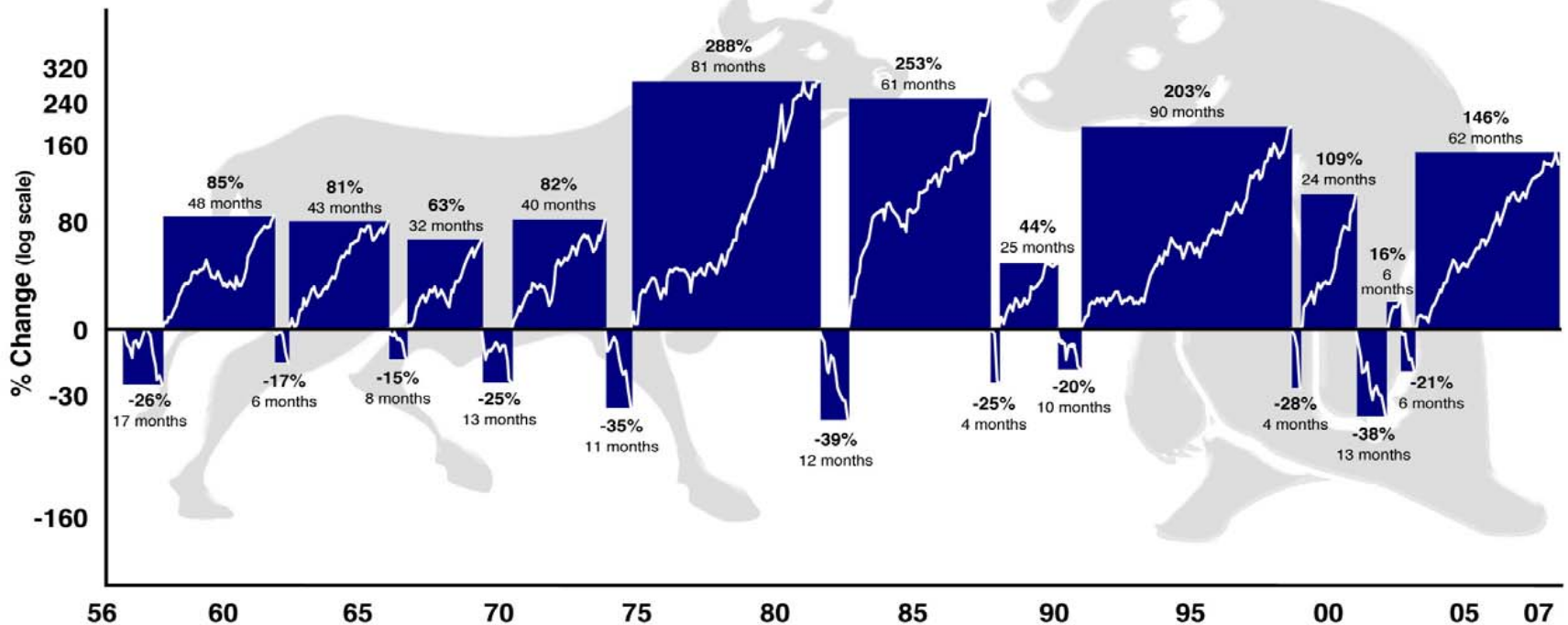


Positives outweighing the Negatives

Bull & Bear Markets – S&P / TSX Index 1956 - 2007



Source: Mackenzie Financial (Datastream, November 30, 2007)

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