

Milestone Quarterly Market Report

Q2 2026



Economic Data*				Equity Markets			Fixed Income		
Canada - Key Indicators	Level	Report Date	Prior Quarter	Canada	Level	YTD Chg (%)	Bond Indices	Level	YTD Chg (%)
Real GDP (Annualized %)	-0.1	31-Mar	-1.0	S&P/TSX Composite	34857	9.9	S&P Canada Aggregate	532	2.23
Headline CPI (YoY%)	3.2	31-May	2.4	S&P/TSX Small Cap	1400	17.0	S&P Canada Inv-Grade Corporate	373	2.17
Core CPI (YoY%)	2.2	31-May	2.5	U.S. (USD)	Level	YTD Chg (%)	S&P/TSX Preferred Share Index	2553	4.39
Unemployment Rate (%)	6.6	31-May	6.7	S&P 500 Index (CAD)	8234	13.4	U.S. High Yield (ICE BofAM)	1876	0.48
Consumer Confidence	47.6	30-Jun	49.4	S&P 500 Index	7499	9.6	Government Bond Yields	10-Yr Bond	30-Yr Bond
Retail Sales (YoY%)	3.7	30-Apr	3.4	S&P 500 Equal Weight Index	8627	11.1	Canada	3.35	3.85
S&P Manufacturing PMI	53.0	30-Jun	50.0	Dow Jones Industrials Average	52319	8.9	U.S.	4.44	4.96
House Price Index* (YoY%)	-4.3	31-May	-4.4	Nasdaq Composite	26214	12.8	Policy Rates		
U.S. - Key Indicators	Level	Report Date	Prior Quarter	Russell 2000 SmallCap	3024	21.9		Target (%)	Next Mtg
Real GDP (Annualized %)	2.1	31-Mar	0.5	International (Local)	Level	YTD Chg (%)	Bank of Canada	2.25	15-Jul
Headline CPI (YoY%)	4.2	31-May	3.3	MSCI World	3763	9.6	U.S. Federal Reserve	3.50 - 3.75	29-Jul
Core CPI (YoY%)	2.9	31-May	2.6	MSCI EAFE	3117	7.7	European Central Bank	2.40	23-Jul
Unemployment Rate (%)	4.2	30-Jun	4.3	MSCI EM	109634	25.6	Currencies		
Chg NonFarm Payrolls (000s)	-72	30-Jun	370	Shanghai Composite	4294	3.2		Rate	YTD Chg (%)
CB Consumer Confidence	91.2	30-Jun	91.8	Commodity Prices			US Dollar (per CAD)	1.4197	3.43
Retail Sales (YoY%)	6.9	31-May	4.2		Level	YTD Chg (%)	Euro (per CAD)	1.6227	0.89
Housing Starts (000s, saar)	1180	31-May	1520	Crude Oil WTI (US\$/bbl)	70.56	23.2	British Pound (per CAD)	1.8832	2.13
Case-Shiller House Price (YoY%)	1.1	30-Apr	0.9	Natural Gas (US\$/MMBtu)	3.26	-11.7	US Dollar (per JPY)	161.923	3.52
ISM Manufacturing PMI	53.3	30-Jun	52.7	Gold (US\$/troy oz)	4036	-6.7	US Dollar Index	101.19	2.90

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