

1 **Volume 3, Section 1 – McShane, Cost of Capital**2
3 **Q. (Appendix E, pages 1-2)**

- 4
- 5 **a. Please provide the names of all 473 TSX firms that had GICS codes in sectors**
- 6 **20-30.**
- 7
- 8 **b. Please provide the names of the 385 (473-88) firms that were eliminated from the**
- 9 **low-risk industrial sample by virtue of (i) missing book equity, (ii) negative book**
- 10 **equity, and/or (iii) 2005 equity below \$50 million, and the reason for each firm’s**
- 11 **elimination.**
- 12
- 13 **c. Please provide the names of the 33 (88-55) firms that were eliminated from the**
- 14 **sample by virtue of not paying a dividend in any year over the 2000-2006 period.**
- 15
- 16 **d. Please provide the names of those 4 (55-51) companies that traded fewer than**
- 17 **125,000 shares in 2005 and/or had fewer than 5 years of market data available.**
- 18
- 19 **e. Please provide the names of those 13 (51-38) firms with 5-year betas ending**
- 20 **September 2006 in excess of 1.0, along with the calculated “raw” beta values that**
- 21 **disqualified them.**
- 22
- 23 **f. Please provide the names of the 6 (38-32) firms disqualified because of**
- 24 **abnormally high or low 1995-2005 book equity returns, along with the average**
- 25 **ROE for each firm and the sample mean ROE against which their abnormal**
- 26 **returns were gauged.**
- 27
- 28 **g. Please provide the names of the 15 (32-17) firms that were eliminated at the final**
- 29 **sample-selection cut along with the reason or reasons each was eliminated from**
- 30 **the final sample.**
- 31
- 32 **h. Would any of the firms eliminated by virtue of having abnormally-low 1995-**
- 33 **2005 average book equity returns have been eliminated by the application of the**
- 34 **final-cut criteria - i.e., CBS rating, non-investment grade debt, and/or no rating**
- 35 **agency report? If so, which firms would have been cut and for failing which of**
- 36 **the criteria?**
- 37
- 38 **A. (a) Name of TSX Firms, GICS Codes in Sectors 20-30 is Attachment A.**
- 39 **See e-file CA-NP 287, Attachment A.pdf.**
- 40
- 41 **(b) Companies Failing the Equity Screen is Attachment B.**
- 42 **See e-file CA-NP 287, Attachment B.pdf.**
- 43
- 44 **(c) Removed for Dividend Issues is Attachment C.**
- 45 **See e-file CA-NP 287, Attachment C.pdf.**

- 1 (d) Out on Low Trading Volume and Out for Lack of Market Data is Attachment D.
2 See e-file CA-NP 287, Attachment D.pdf.
3
4 (e) Out on Beta and Out Prior to Beta is Attachment E.
5 See e-file CA-NP 287, Attachment E.pdf.
6
7 (f) Out on ROE Screen is Attachment F.
8 See e-file CA-NP 287, Attachment F.pdf.
9
10 (g) Out on Ratings is Attachment G.
11 See e-file CA-NP 287, Attachment G.pdf.
12
13 (h) The two companies eliminated due to abnormally low 1995-2005 average book
14 equity returns were Agricore United and Clublink Corp. Both of these companies
15 would have been eliminated also by the final-cut criteria. Agricore was rated non-
16 investment grade by both DBRS and Standard and Poor's, and Clublink did not
17 have a rating from any of the agencies.

Name of TSX Firms
GICS Codes in Sectors 20-30

Company Name	GICS Economic Sector
180 CONNECT INC	25
A&W REVENUE ROYALTIES INC FD	25
AADCO AUTOMOTIVE INC	25
ABBEY WOODS DEVS LTD	25
ACE AVIATION HOLDINGS INC	20
ACS MEDIA INCOME FUND	25
ADS INC -CL A	25
ADVANCED FIBER TECH AFT INC	20
ADVANTEX MARKETING INTL INC	25
AECON GROUP INC	20
AEROPLAN INCOME FUND	25
AFTON FOOD GROUP LTD	25
AG GROWTH INCOME FUND	20
AGRA INDUSTRIES LTD	20
AGRICORE UNITED	30
AIRBOSS OF AMERICA CORP	25
ALARMFORCE INDUSTRIES INC	25
ALDERWOODS GROUP INC	25
ALEXCO RESOURCE CORP	20
ALGO GROUP INC -CL A	25
ALGOMA CENTRAL CORP	20
ALIMENTN COUCHE-TARD -CL B	30
ALLIANCE ATLANTIS COMM -CL B	25
ALLIED HOTEL PPTYS INC	25
ALTA GENETICS INC	30
ALTERNATIVE FUEL SYS 2004	25
AMISCO INDUSTRIES LTD	25
ANDREW PELLER LTD	30
AQUA-PURE VENTURES INC	20
ARBOR MEMORIAL SERVICES-CL B	25
ARCTIC GLACIER INCOME FUND	30
ARDEN HOLDINGS INC	25
ARMTEC INFRASTRUCTRE INCM FD	20
ART IN MOTION INCOME FUND	25
ASIA MEDIA GROUP CORP	25
ASSOCIATED BRANDS INCOME FD	30
ASTRAL MEDIA INC -CL A	25
ATLANTIS SYSTEMS CORP	20
ATLAS COLD STORAGE INCOME TR	20
ATS ANDLAUER INCOME FUND	20
ATS AUTOMATION TOOLING SYS	20
AUTOCANADA INCOME FUND	25
AUTOMODULAR CORP	25
AVCORP INDUSTRIES INC	20
AVVA TECHNOLOGIES INC	20
AZURE DYNAMICS CORP	25

BADGER INCOME FUND	20
BALLARD POWER SYSTEMS INC	25
BATTERY TECHNOLOGIES INC	20
BEAMSCOPE CANADA INC	25
BENNETT ENVIRONMENTAL INC	20
BESTAR INC	25
BFI CANADA INCOME FUND	20
BIG ROCK BREWERY INCOME TR	30
BIRD CONSTRUCTION INCOME FD	20
BMTC GROUP INC -CL A	25
BOMBARDIER INC -CL B	20
BOSTON PIZZA ROYALTIES INCM	25
BOYD GROUP INCOME FUND	20
BRANDSELITE INTL CORP	25
BRICK BREWING CO LTD	30
BRICK GROUP INCOME FUND	25
BRIDGES TRANSITIONS INC	25
BROMLEY MARR ECOS INC	20
BUHLER INDUSTRIES INC	20
BW TECHNOLOGIES LTD	20
CABLE SATISFACTION INTL INC	25
CAE INC	20
CALDWELL PTNRS INTL -CL A	20
CAMCO INC	25
CANADA 3000 INC	20
CANADA BREAD CO LTD	30
CANADA CARTAGE DIV INCOME FD	20
CANADEX RESOURCES LTD	20
CANADIAN AGRA FOODS INC	30
CANADIAN AIRLINES CORP	20
CANADIAN BANK NOTE CO LTD	20
CANADIAN CRUDE SEPARATORS	20
CANADIAN HELICOPTERS INCM FD	20
CANADIAN NATIONAL RAILWAY CO	20
CANADIAN PACIFIC RAILWAY LTD	20
CANADIAN SATELLITE COMMUN	25
CANADIAN SATELLITE RADIO HLD	25
CANADIAN TIRE CORP -CL A	25
CANADREAM CORP	20
CANBRAS COMMUNICATIONS CORP	25
CANLAN ICE SPORTS CORP	25
CANWEST GLOBAL COM -NVTG	25
CANWEST MEDIAWORKS INC	25
CANWEST MEDIAWORKS INCOME FD	25
CARA OPERATIONS LTD -CL A	25
CARMANAH TECHNOLOGIES CORP	20
CASSIDYS LTD	25
CD PLUS.COM LTD	25
CDI EDUCATION CORP	20
CENTURY II HOLDINGS INC	20
CERAMIC PROTECTION CORP	20

CFM CORP	25
CHAI NA TA CORP	30
CHAPTERS ONLINE INC	25
CHESSWOOD INCOME FUND	25
CHUM LTD -CL B	25
CHURCHILL CORP	20
CINEPLEX GALAXY INCOME FUND	25
CINRAM INTL INCOME FUND	25
CIRCA ENTERPRISES INC	20
CLARKE INC	20
CLEARLY CDN BEVERAGE CP	30
CLEARWATER SEAFOODS INCM FD	30
CLUBLINK CORP	25
COAST WHSL APPLIANCES INCM	25
COASTAL CONTACTS INC	25
COGECO CABLE INC	25
COGECO INC -SUB VTG	25
COMMAND POST & TRANSFER CORP	25
COMMERCIAL SOLUTIONS INC	20
CONCERT INDUSTRIES LTD	30
CONNORS BROS INCOME FUND	30
CONSOLIDATED MERCANTILE INC	20
CONSUMERS WATERHEATER INCOME	25
CONTINENTAL HOME HLTHCR LTD	25
CONTRANS CORP -CL A	20
CONTRANS INCOME FUND	20
COOLBRANDS INTERNATIONAL INC	30
CORBY (H.) DISTILLERY -CL A	30
CORUS ENTERTAINMENT INC	25
COSSETTE COMMUNICATIONS GRP	25
COTT CORP QUE	30
CPI PLASTICS GROUP LTD	20
CRAIG MUSIC & ENTERTAINMENT	25
CRS ROBOTICS CORP	20
CTV INC	25
DANIER LEATHER INC	25
DATAMARK SYSTEMS GROUP INC	20
DECTRON INTERNATIONALE INC	20
DENNINGHOUSE INC	25
DEVINE ENTERTAINMENT CORP	25
DHX MEDIA LTD	25
DIAMANT ART CORP	20
DION ENTERTAINMENT CORP	25
DIRECTCASH INCOME FUND	20
DISCOVERY AIR INC	20
DOMCO TARKETT INC	20
DOMINION CITRUS INCOME FUND	30
DOREL INDUSTRIES INC	25
DOVER INDUSTRIES LTD	30
DRIVE PRODUCTS INCOME FD	20
DYLEX LTD	25

DYNAMOTIVE ENERGY SYS CORP	20
DYNETEK INDUSTRIES LTD	25
EAGLE PRECISION TECH INC	20
EASYHOME LTD	25
EG CAPITAL INC	20
EIGER TECHNOLOGY INC	25
ELECTROHOME LTD -CL Y	25
ELECTROVAYA INC	20
ELEPHANT & CASTLE GROUP INC	25
EMPIRE CO LTD -CL A	30
ENTERTAINMENT ONE INCOME FUN	25
ENVIRONMENTAL MGMT SOLUTIONS	20
ENVOY COMMUNICATIONS GRP INC	25
EXCO TECHNOLOGIES LTD	20
FANTOM TECHNOLOGIES INC	25
FINNING INTERNATIONAL INC	20
FIRSTSERVICE CORP -SVTG	20
FLINT ENERGY SERVICES LTD	20
FOREMOST INCOME FUND	20
FORZANI GROUP LTD -CL A	25
FOUR SEASONS HOTELS -LTD VTG	25
FP NEWSPAPERS INCOME FUND	25
FPI LTD	30
FRESHXTEND TECHNOLOGIES CORP	30
FUEL CELL TECHNOLOGIES LTD	20
FUTURE SHOP LTD	25
GAMEHOST INCOME FUND	25
GARDA WORLD SECURITY CORP	20
GATEWAY CASINOS INCOME FUND	25
GENERAL DONLEE INCOME FUND	20
GENIVAR INCOME FUND	20
GESCO INDUSTRIES INC	25
GIENOW WINDOWS & DOORS INCM	20
GILDAN ACTIVEWEAR INC	25
GLACIER VENTURES INTL CORP	25
GLENDALE INTERNATIONAL CORP	25
GLENTEL INC	25
GLOBAL RAILWAY INDS LTD	20
GLOBAL THERMOELECTRIC INC	20
GOLDFARB CORP -CL A	20
GOLF TOWN INCOME FUND	25
GOODFELLOW INC	25
GREAT CANADIAN GAMING CORP	25
GREYVEST CAPITAL INC	20
GRILLI PROPERTY GROUP INC	25
GROUPE BIKINI VILLAGE INC	25
GROUPE BOCENOR INC	20
GROUPE LAPERRIERE&VER -CL A	20
GSW INC -CL B	25
HALEY INDUSTRIES LTD	20
HALLMARK TECHNOLOGIES INC	20

HALTERM INCOME FUND	20
HAMMOND MFG LTD -CL A	20
HAMMOND POWER SOLUTIONS INC	20
HARDWOODS DISTR INCOME FD	20
HART STORES INC	25
HARTCO INCOME FUND	25
HARTLAND PIPELINE SVCS LTD	20
HAWKER SIDDELEY CANADA	20
HEROUX-DEVTEK INC	20
HIGH LINER FOODS INC	30
HIP INTERACTIVE CORP	25
HOCKEY CO HOLDINGS INC	25
HOLLINGER CDN NEWSPAPERS LTD	25
HOT HOUSE GROWERS INCOME FD	30
HUDSON'S BAY CO	25
HUMPTY DUMPTY SNACK FOODS	30
HUSKY INJECTION MOLDING SYS	20
HY & ZEL'S INC	30
HYATT FINANCIAL LTD	20
HYDROGENICS CORP	20
IMAX CORP	25
IMPERIAL GINSENG PRODS LTD	30
INDIGO BOOKS & MUSIC INC	25
INSCAPE CORP	20
INTERGOLD LTD	25
INTERNATIONAL AQUA FOODS LTD	30
INTERNATIONAL BARRIER TECH I	20
INTERNATIONAL UNP HLDGS LTD	20
INTL HI-TECH INDUSTRIES INC	20
INTRAWEST CORP	25
INVENTRONICS LTD	20
INVESPRINT CORP	20
IRWIN TOY LTD -NVTG	25
ITI EDUCATION CORP	20
JAZZ AIR INCOME FUND	20
JEAN COUTU GROUP	30
JEWETT-CAMERON TRADING CO	20
JONES SODA CO	30
JUMPTV INC	25
KANGAROO MEDIA INC	25
KCP INCOME FUND	30
KEC ENVIRONMENTAL CORP	20
KEG ROYALTIES INCOME FUND	25
KEYSTONE NORTH AMERICA INC	25
KHD HUMBOLDT WEDAG INTL LTD	20
LA SENZA CORP	25
LIDLAW INTERNATIONAL INC	20
LASSONDE INDS INC -CL A	30
LE CHATEAU -CL A	25
LEADING BRANDS INC	30
LEON'S FURNITURE LTD	25

LEROUX STEEL (ACIER) -CL B	20
LINAMAR CORP	25
LIONS GATE ENTERTAINMENT CP	25
LIQUIDATION WORLD INC	25
LIQUOR BARN INCOME FUND	30
LIQUOR STORES INCOME FUND	30
LIVINGSTON INTL INCOME FUND	20
LOBLAW COMPANIES LTD	30
LOGISTEC CORP -CL A	20
LUXOR INDUSTRIAL CORP	20
MAAX INC	20
MACYRO GROUP INC	20
MAD CATZ INTERACTIVE INC	25
MADACY ENTERTAINMENT INCM FD	25
MAGELLAN AEROSPACE CORP	20
MAGNA ENTERTAINMENT CORP	25
MAGNA INTERNATIONAL -CL A	25
MAGNOTTA WINERY CORP	30
MAINFRAME ENTERTAINMENT INC	25
MAPLE LEAF FOODS INC	30
MARKS WORK WEARHOUSE LTD	25
MARSULEX INC	20
MARTINREA INTL INC	20
MAXXCOM INC	25
MCGRAW-HILL RYERSON LTD	25
MDC PARTNERS INC	25
MEC HOLDINGS CDA INC	25
MEGA BRANDS INC	25
MENU FOODS INCOME FUND	30
METRO INC -CL A	30
MICROTEC ENTERPRISES INC	20
MIKES RESTAURANTS INC	25
MITCHELL (ROBERT) -CL B	20
MOBILE CLIMATE CONTROL INDS	25
MOFFAT COMMUNICATIONS	25
MOLSON COORS CDA INC	30
MOLSON COORS CDA-PRO FORMA	30
MOLSON INC -CL A	30
MONARCH DEVELOPMENT CORP	25
MORNEAU SOBECO INCOME FUND	20
MOSAIC GROUP INC	25
MOVIE DISTRIBUTION INCOME FD	25
MPL COMMUNICATIONS INC	25
MRRM INC	30
NATIONAL CHALLENGE SYS INC	20
NEPTUNE TECH & BIORESSOURCES	30
NEW FLYER INDUSTRIES INC	20
NEWALTA INCOME FUND	20
NEWFOUNDLAND CAP CORP -CL A	25
NEXIENT LEARNING INC	20
NEXUS GROUP INTL INC	25

NOBLE CHINA INC	30
NORTH WEST CO FUND	25
NORTHCORE TECHNOLOGIES INC	25
NORTHSTAR AEROSPACE INC	20
NORTHWEST SPORTS ENTERPRISES	25
NORWALL GROUP INC	25
OCEANEX INCOME FUND	20
OFI INCOME FUND	20
OPTIPRESS INC	20
ORBUS PHARMA INC	20
OSI GEOSPATIAL INC	20
OSPREY MEDIA INCOME FUND	25
PACIFIC INSIGHT ELECTRONICS	25
PAULIN H & CO LTD	20
PBB GLOBAL LOGISTICS INCOME	20
PDM ROYALTIES INCOME FUND	25
PEACE ARCH ENTMT GROUP INC	25
PERKINS PAPERS LTD	30
PERSONA INC	25
PET VALU CANADA INC	25
PFB CORP	20
PIH PAC INTL HARDWOODS INC	25
PIZZA PIZZA ROYALTY INCM FD	25
PLM GROUP LTD	20
POLLARD BANKNOTE INCOME FUND	25
POWER PLUS CORP	25
PRADA HOLDINGS LTD	20
PRECISION ASSESSMENT TECH CP	20
PREMIUM BRANDS INCOME FUND	30
PRIMA DEVELOPMENTS LTD	20
PRIME RESTAURANTS ROYL INCM	25
PRIMETECH ELECTRONICS INC	20
PRINTERA CORP	20
PRISZM CANADIAN INCOME FUND	25
PRIVA INC	25
Q/MEDIA SERVICES CORP	20
QSOUND LABS INC	25
QUEBECOR INC -CL B	25
QUEBECOR WORLD INC -SUB VTG	20
RAILPOWER TECHNOLOGIES CORP	20
RAINMAKER INCOME FUND	25
REITMANS (CANADA) -CL A	25
REKO INTERNATIONAL GROUP INC	20
RICH MINERALS CORP	20
RICHELIEU HARDWARE LTD	20
RICHTREE INC	25
RIDLEY INC	30
RITCHIE BROS AUCTIONEERS INC	20
RIVAL TECHNOLOGIES INC	25
ROGERS SUGAR INCOME FUND	30
RONA INC	25

ROSEDALE DECORATIVE PROD LTD	25
ROTHMANS INC	30
ROYAL AVIATION INC	20
ROYAL GROUP TECHNOLOGIES LTD	20
ROYAL LASER CORP	20
RUSSEL METALS INC	20
RYSTAR COMMUNICATIONS LTD	25
SACO SMARTVISION INC	25
SALTER STREET FILMS LTD	25
SAPUTO INC	30
SASKATCHEWAN WHEAT POOL INC	30
SCAFFOLD CONNECTION CORP	20
SCHNEIDER CORP -CL A	30
SCI INCOME TRUST	25
SCORE MEDIA INC	25
SCOTTS RESTAURANTS	25
SEARS CANADA INC	25
SECOND CUP LTD	25
SECOND CUP ROYALTY INCOME FD	25
SENVEST CAPITAL INC	20
SEPP'S GOURMET FOODS LTD	30
SEVENWAY CAPITAL CORP	30
SHAW COMMUNICATIONS INC-CL B	25
SHEP TECHNOLOGIES INC	25
SHERMAG INC	25
SHIRMAX FASHIONS LTD	25
SHOPPERS DRUG MART CORP	30
SINTRA LTD	20
SIR ROYALTY INCOME FUND	25
SKYJACK INC	20
SLEEMAN BREWERIES LTD	30
SLEEP COUNTRY CDA INCOME FD	25
SMK SPEEDY INTERNATIONAL INC	20
SNC-LAVALIN GROUP INC	20
SOBEYS INC	30
SODISCO-HOWDEN GROUP INC	25
SONG CORP	25
SPAR AEROSPACE LTD	20
SPECIALTY FOODS GRP INCM FD	30
SPECTRA GROUP GREAT RESTS	25
SPECTRA PREMIUM INDS INC	25
SPORTSCENE GROUP INC	25
STACKPOLE LTD	25
STANTEC INC	20
STEEPLEJACK INDL GROUP INC	20
STEPHENSONS RENTAL SVC IN FD	20
STRATEGIC VALUE CORP	25
STRONGCO INCOME FUND	25
STUDENT TRANSPORT OF AMERICA	20
SUN ENTERTAINMENT HOLDING CP	25
SUN GRO HORTICULTURE INCM FD	30

SUNOPTA INC	30
SUN-RYPE PRODUCTS LTD	30
SUPERIOR PLUS INCOME FUND	20
SWISS WTR DECAFFEINATED COFF	30
SYNERGEX CORP	20
SYNEX INTERNATIONAL INC	20
T EATON CO LTD	25
T S C SHANNOCK CORP -CL A	25
TAIGA BUILDING PRODUCTS LTD	20
TANBRIDGE CORP	25
TECSYN INTERNATIONAL INC	25
TEKNION CORP	20
TELESCENE FILM GROUP -CL B	25
THOMSON CORP	25
THRILLTIME ENTMT INTL INC	20
THUNDERBIRD RESORTS INC	25
THYSSENKRUPP BUDD CDA INC	25
TIM HORTONS INC	25
TIR SYSTEMS LTD	20
TOROMONT INDUSTRIES LTD	20
TORSTAR CORP -CL B	25
TRAILMOBILE CDA LTD	25
TRANSAT A T INC	20
TRANSCONTINENTAL INC -CL A	20
TRANSFORCE INC	20
TRANSFORCE INCOME FUND	20
TRAVELBYUS.COM LTD	25
TREE ISLAND WIRE INCOME FUND	20
TRIMAC INCOME FUND	20
TRIMIN CAPITAL CORP	20
TRITECH PRECISION INC	25
TRI-WHITE CORP	20
TROJAN TECHNOLOGIES INC	20
TURBO POWER SYSTEMS INC	20
TVA GROUP INC -CL B	25
UE WATERHEATER INCOME FUND	25
UNIBROUE INC	30
UNICAN SECURITY SYSTEMS-CL B	20
UNI-SELECT INC	25
URANIUM PARTICIPATION CORP	20
VAN HOUTTE INC	30
VECTOR AEROSPACE CORP	20
VELAN INC -SVTG	20
VENTRA GROUP INC	25
VERSACOLD INCOME FUND	20
VHQ ENTERTAINMENT INC	25
VICEROY HOMES LTD	25
VIDEOTRN (LE GRPE) LTD	25
VINCOR INTL INC	30
VITRAN CORP INC	20
VOXCOM INC	20

WAJAX INCOME FUND	20
WESCAM INC	20
WESCAST INDUSTRIES -CL A	25
WEST 49 INC	25
WESTBURNE INC	20
WESTJET AIRLINES LTD	20
WESTON (GEORGE) LTD	30
WESTPORT INNOVATIONS INC	25
WESTSHORE TERMS INCOME FD	20
WFI INDUSTRIES LTD	20
WHITE ROSE CRFTS&NRSY	25
WIC WESTERN INTL COMM -CL B	25
WITTKE INC	25
WORLDPLUS VENTURES LTD	25
XANTREX TECHNOLOGY INC	20
YBM MAGNEX INTERNATIONAL INC	20
YELLOW PAGES INCOME FUND	25
ZENON ENVIRONMENTAL INC	20
ZTEST ELECTRONICS INC	20

Companies Failing the Equity Screen

A "1" = pass

A "0" = fail

Companies Failing the Equity Screen	Remove if negative in 1994 to 2005	CEQ reported in 12 Years	2005 CEQ > \$50	Passes Equity Screen
180 CONNECT INC	1	0	0	0
A&W REVENUE ROYALTIES INC FD	1	0	1	0
AADCO AUTOMOTIVE INC	0	0	0	0
ABBEY WOODS DEVS LTD	1	0	1	0
ACE AVIATION HOLDINGS INC	0	1	1	0
ACS MEDIA INCOME FUND	1	0	1	0
ADS INC -CL A	1	1	0	0
ADVANCED FIBER TECH AFT INC	1	0	0	0
ADVANTEX MARKETING INTL INC	1	0	0	0
AECON GROUP INC	0	1	1	0
AEROPLAN INCOME FUND	0	0	0	0
AFTON FOOD GROUP LTD	0	0	1	0
AG GROWTH INCOME FUND	1	0	1	0
AGRA INDUSTRIES LTD	1	0	1	0
AIRBOSS OF AMERICA CORP	1	0	1	0
ALARMFORCE INDUSTRIES INC	1	0	0	0
ALEXCO RESOURCE CORP	1	0	0	0
ALGO GROUP INC -CL A	0	1	0	0
ALLIED HOTEL PPTYS INC	0	0	0	0
ALTA GENETICS INC	1	0	1	0
ALTERNATIVE FUEL SYS 2004	1	0	0	0
AMISCO INDUSTRIES LTD	1	0	0	0
AQUA-PURE VENTURES INC	1	0	0	0
ARCTIC GLACIER INCOME FUND	1	0	1	0
ARDEN HOLDINGS INC	1	0	1	0
ARMTEC INFRASTRUCTRE INCM FD	1	0	1	0
ART IN MOTION INCOME FUND	1	0	0	0
ASIA MEDIA GROUP CORP	0	0	1	0
ASSOCIATED BRANDS INCOME FD	1	0	0	0
ATLANTIS SYSTEMS CORP	0	1	0	0
ATLAS COLD STORAGE INCOME TR	1	0	1	0
ATS ANDLAUER INCOME FUND	1	0	1	0
AUTOCANADA INCOME FUND	1	0	1	0
AUTOMODULAR CORP	1	1	0	0
AVCORP INDUSTRIES INC	1	1	0	0
AVVA TECHNOLOGIES INC	1	0	1	0
AZURE DYNAMICS CORP	1	0	0	0
BADGER INCOME FUND	1	0	1	0
BATTERY TECHNOLOGIES INC	0	0	1	0
BEAMSCOPE CANADA INC	1	0	1	0
BENNETT ENVIRONMENTAL INC	1	0	1	0
BESTAR INC	0	1	0	0
BFI CANADA INCOME FUND	1	0	1	0
BIG ROCK BREWERY INCOME TR	1	1	0	0
BIRD CONSTRUCTION INCOME FD	1	0	0	0

BMTC GROUP INC -CL A	1	0	1	0
BOSTON PIZZA ROYALTIES INCM	1	0	1	0
BOYD GROUP INCOME FUND	1	0	0	0
BRANDSELITE INTL CORP	0	0	1	0
BRICK BREWING CO LTD	1	0	0	0
BRICK GROUP INCOME FUND	1	0	1	0
BRIDGES TRANSITIONS INC	0	0	0	0
BROMLEY MARR ECOS INC	1	0	1	0
BUHLER INDUSTRIES INC	1	0	1	0
BW TECHNOLOGIES LTD	1	0	1	0
CABLE SATISFACTION INTL INC	1	0	1	0
CALDWELL PTNRS INTL -CL A	1	0	0	0
CAMCO INC	0	0	1	0
CANADA 3000 INC	1	0	1	0
CANADA CARTAGE DIV INCOME FD	1	0	1	0
CANADEX RESOURCES LTD	1	0	0	0
CANADIAN AGRA FOODS INC	1	0	1	0
CANADIAN AIRLINES CORP	0	0	1	0
CANADIAN BANK NOTE CO LTD	1	0	1	0
CANADIAN CRUDE SEPARATORS	1	0	1	0
CANADIAN HELICOPTERS INCM FD	1	0	1	0
CANADIAN SATELLITE COMMUN	1	0	1	0
CANADIAN SATELLITE RADIO HLD	0	0	0	0
CANADREAM CORP	1	0	0	0
CANBRAS COMMUNICATIONS CORP	1	0	0	0
CANLAN ICE SPORTS CORP	1	0	0	0
CANWEST MEDIAWORKS INC	1	0	1	0
CANWEST MEDIAWORKS INCOME FD	1	0	1	0
CARA OPERATIONS LTD -CL A	1	0	1	0
CARMANAH TECHNOLOGIES CORP	1	0	0	0
CASSIDYS LTD	1	0	1	0
CD PLUS.COM LTD	1	0	1	0
CDI EDUCATION CORP	0	0	1	0
CENTURY II HOLDINGS INC	1	1	0	0
CERAMIC PROTECTION CORP	1	0	1	0
CFM CORP	1	0	1	0
CHAI NA TA CORP	1	1	0	0
CHAPTERS ONLINE INC	1	0	1	0
CHESSWOOD INCOME FUND	1	0	1	0
CHURCHILL CORP	1	0	0	0
CINEPLEX GALAXY INCOME FUND	1	0	1	0
CIRCA ENTERPRISES INC	1	0	0	0
CLARKE INC	1	0	1	0
CLEARLY CDN BEVERAGE CP	0	1	0	0
CLEARWATER SEAFOODS INCM FD	1	0	1	0
COAST WHSL APPLIANCES INCM	1	0	1	0
COASTAL CONTACTS INC	1	0	0	0
COMMAND POST & TRANSFER CORP	1	0	1	0
COMMERCIAL SOLUTIONS INC	1	0	0	0
CONCERT INDUSTRIES LTD	0	0	1	0
CONNORS BROS INCOME FUND	1	0	1	0
CONSOLIDATED MERCANTILE INC	1	1	0	0

CONSUMERS WATERHEATER INCOME	1	0	1	0
CONTINENTAL HOME HLTHCR LTD	0	0	1	0
CONTRANS CORP -CL A	1	0	1	0
CONTRANS INCOME FUND	1	0	1	0
COOLBRANDS INTERNATIONAL INC	1	0	1	0
CORUS ENTERTAINMENT INC	1	0	1	0
COSSETTE COMMUNICATIONS GRP	1	0	1	0
CPI PLASTICS GROUP LTD	1	0	0	0
CRAIG MUSIC & ENTERTAINMENT	1	0	1	0
CRS ROBOTICS CORP	1	0	1	0
CTV INC	1	0	1	0
DANIER LEATHER INC	1	0	1	0
DATAMARK SYSTEMS GROUP INC	1	0	0	0
DECTRON INTERNATIONALE INC	1	0	0	0
DENNINGHOUSE INC	1	0	1	0
DEVINE ENTERTAINMENT CORP	0	0	0	0
DHX MEDIA LTD	1	0	0	0
DIAMANT ART CORP	0	1	0	0
DION ENTERTAINMENT CORP	0	0	1	0
DIRECTCASH INCOME FUND	1	0	1	0
DISCOVERY AIR INC	1	0	0	0
DOMCO TARKETT INC	1	0	1	0
DOMINION CITRUS INCOME FUND	1	0	0	0
DRIVE PRODUCTS INCOME FD	1	0	1	0
DYLEX LTD	1	0	1	0
DYNAMOTIVE ENERGY SYS CORP	0	0	0	0
DYNETEK INDUSTRIES LTD	1	0	0	0
EAGLE PRECISION TECH INC	0	0	1	0
EASYHOME LTD	1	0	1	0
EG CAPITAL INC	0	0	0	0
EIGER TECHNOLOGY INC	0	0	0	0
ELECTROHOME LTD -CL Y	1	1	0	0
ELECTROVAYA INC	1	0	0	0
ELEPHANT & CASTLE GROUP INC	0	1	0	0
ENTERTAINMENT ONE INCOME FUN	1	0	1	0
ENVIRONMENTAL MGMT SOLUTIONS	1	0	0	0
ENVOY COMMUNICATIONS GRP INC	1	0	1	0
FANTOM TECHNOLOGIES INC	1	0	1	0
FLINT ENERGY SERVICES LTD	1	0	1	0
FP NEWSPAPERS INCOME FUND	1	0	1	0
FRESHXTEND TECHNOLOGIES CORP	0	1	0	0
FUEL CELL TECHNOLOGIES LTD	1	0	1	0
FUTURE SHOP LTD	1	0	1	0
GAMEHOST INCOME FUND	1	0	0	0
GARDA WORLD SECURITY CORP	1	0	0	0
GATEWAY CASINOS INCOME FUND	1	0	0	0
GENERAL DONLEE INCOME FUND	1	0	0	0
GENIVAR INCOME FUND	1	0	1	0
GESCO INDUSTRIES INC	1	0	1	0
GIENOW WINDOWS & DOORS INCM	1	0	1	0
GILDAN ACTIVEWEAR INC	1	0	1	0
GLACIER VENTURES INTL CORP	1	0	1	0

GLENDALE INTERNATIONAL CORP	1	1	0	0
GLENTel INC	1	1	0	0
GLOBAL RAILWAY INDS LTD	1	0	0	0
GLOBAL THERMOELECTRIC INC	1	0	1	0
GOLDFARB CORP -CL A	1	1	0	0
GOLF TOWN INCOME FUND	1	0	1	0
GREAT CANADIAN GAMING CORP	1	0	1	0
GREYVEST CAPITAL INC	1	0	1	0
GRILLI PROPERTY GROUP INC	0	0	1	0
GROUPE BIKINI VILLAGE INC	0	0	0	0
GROUPE BOCENOR INC	0	0	0	0
HALEY INDUSTRIES LTD	1	0	1	0
HALLMARK TECHNOLOGIES INC	1	0	1	0
HALTERM INCOME FUND	1	0	0	0
HAMMOND MFG LTD -CL A	1	1	0	0
HAMMOND POWER SOLUTIONS INC	1	0	0	0
HARDWOODS DISTR INCOME FD	1	0	1	0
HART STORES INC	1	1	0	0
HARTCO INCOME FUND	1	0	1	0
HARTLAND PIPELINE SVCS LTD	1	0	1	0
HAWKER SIDDELEY CANADA	1	0	1	0
HIGH LINER FOODS INC	0	1	0	0
HIP INTERACTIVE CORP	1	0	1	0
HOCKEY CO HOLDINGS INC	1	0	1	0
HOLLINGER CDN NEWSPAPERS LTD	1	0	1	0
HOT HOUSE GROWERS INCOME FD	1	0	0	0
HUMPTY DUMPTY SNACK FOODS	0	0	0	0
HUSKY INJECTION MOLDING SYS	1	0	1	0
HY & ZEL'S INC	1	0	1	0
HYATT FINANCIAL LTD	0	0	1	0
HYDROGENICS CORP	1	0	1	0
IMAX CORP	0	1	0	0
IMPERIAL GINSENG PRODS LTD	0	1	0	0
INDIGO BOOKS & MUSIC INC	1	0	1	0
INSCAPE CORP	1	0	1	0
INTERGOLD LTD	0	1	0	0
INTERNATIONAL AQUA FOODS LTD	1	0	1	0
INTERNATIONAL BARRIER TECH I	0	0	0	0
INTERNATIONAL UNP HLDGS LTD	1	0	1	0
INTL HI-TECH INDUSTRIES INC	1	0	0	0
INVENTRONICS LTD	1	0	0	0
INVESPRINT CORP	1	0	1	0
IRWIN TOY LTD -NVTG	1	0	1	0
ITI EDUCATION CORP	1	0	1	0
JAZZ AIR INCOME FUND	0	0	1	0
JEWETT-CAMERON TRADING CO	1	0	0	0
JONES SODA CO	1	0	0	0
JUMPTV INC	1	0	0	0
KANGAROO MEDIA INC	1	0	0	0
KCP INCOME FUND	1	0	1	0
KEC ENVIRONMENTAL CORP	1	0	1	0
KEG ROYALTIES INCOME FUND	0	0	1	0

KEYSTONE NORTH AMERICA INC	1	0	1	0
LIDLAW INTERNATIONAL INC	0	1	1	0
LEADING BRANDS INC	1	1	0	0
LEROUX STEEL (ACIER) -CL B	1	0	1	0
LIONS GATE ENTERTAINMENT CP	1	0	1	0
LIQUOR BARN INCOME FUND	1	0	1	0
LIQUOR STORES INCOME FUND	1	0	1	0
LIVINGSTON INTL INCOME FUND	1	0	1	0
LUXOR INDUSTRIAL CORP	0	0	0	0
MAAX INC	1	0	1	0
MACYRO GROUP INC	1	0	0	0
MAD CATZ INTERACTIVE INC	1	0	0	0
MADACY ENTERTAINMENT INCM FD	1	0	1	0
MAGELLAN AEROSPACE CORP	0	1	1	0
MAGNA ENTERTAINMENT CORP	1	0	1	0
MAGNOTTA WINERY CORP	1	0	0	0
MAINFRAME ENTERTAINMENT INC	0	0	0	0
MARKS WORK WEARHOUSE LTD	1	0	1	0
MARSULEX INC	1	0	1	0
MARTINREA INTL INC	1	0	1	0
MAXXCOM INC	1	0	1	0
MEC HOLDINGS CDA INC	1	0	1	0
MEGA BRANDS INC	0	0	1	0
MENU FOODS INCOME FUND	1	0	1	0
MICROTEC ENTERPRISES INC	0	0	1	0
MIKES RESTAURANTS INC	1	0	1	0
MITCHELL (ROBERT) -CL B	1	0	1	0
MOBILE CLIMATE CONTROL INDS	1	0	1	0
MOFFAT COMMUNICATIONS	1	0	1	0
MOLSON COORS CDA INC	1	0	1	0
MOLSON COORS CDA-PRO FORMA	1	0	1	0
MOLSON INC -CL A	1	0	1	0
MONARCH DEVELOPMENT CORP	1	0	1	0
MORNEAU SOBECO INCOME FUND	1	0	1	0
MOSAIC GROUP INC	1	0	1	0
MOVIE DISTRIBUTION INCOME FD	1	0	1	0
MPL COMMUNICATIONS INC	0	0	1	0
MRRM INC	1	0	0	0
NATIONAL CHALLENGE SYS INC	1	0	0	0
NEPTUNE TECH & BIORESSOURCES	0	0	0	0
NEW FLYER INDUSTRIES INC	1	0	1	0
NEXIENT LEARNING INC	0	0	0	0
NEXUS GROUP INTL INC	0	0	1	0
NOBLE CHINA INC	1	0	1	0
NORTHCORE TECHNOLOGIES INC	0	0	0	0
NORTHWEST SPORTS ENTERPRISES	0	0	1	0
NORWALL GROUP INC	1	0	0	0
OCEANEX INCOME FUND	1	0	1	0
OFI INCOME FUND	1	0	1	0
OPTIPRESS INC	1	0	1	0
ORBUS PHARMA INC	1	1	0	0
OSI GEOSPATIAL INC	1	0	0	0

OSPREY MEDIA INCOME FUND	1	0	1	0
PACIFIC INSIGHT ELECTRONICS	1	0	0	0
PAULIN H & CO LTD	1	0	0	0
PBB GLOBAL LOGISTICS INCOME	1	0	1	0
PDM ROYALTIES INCOME FUND	1	0	1	0
PEACE ARCH ENTMT GROUP INC	0	0	0	0
PERKINS PAPERS LTD	1	0	1	0
PERSONA INC	0	0	1	0
PET VALU CANADA INC	0	0	0	0
PFB CORP	1	0	0	0
PIH PAC INTL HARDWOODS INC	0	0	1	0
PIZZA PIZZA ROYALTY INCM FD	1	0	1	0
PLM GROUP LTD	1	0	0	0
POLLARD BANKNOTE INCOME FUND	1	0	1	0
POWER PLUS CORP	0	0	1	0
PRADA HOLDINGS LTD	0	0	1	0
PRECISION ASSESSMENT TECH CP	1	0	0	0
PREMIUM BRANDS INCOME FUND	1	0	1	0
PRIMA DEVELOPMENTS LTD	0	0	0	0
PRIME RESTAURANTS ROYL INCM	1	0	1	0
PRIMETECH ELECTRONICS INC	1	0	1	0
PRINTERA CORP	0	1	0	0
PRISZM CANADIAN INCOME FUND	1	0	1	0
PRIVA INC	0	0	0	0
Q/MEDIA SERVICES CORP	0	0	1	0
QSOUND LABS INC	1	1	0	0
RAILPOWER TECHNOLOGIES CORP	1	0	1	0
RAINMAKER INCOME FUND	1	0	0	0
RICH MINERALS CORP	1	0	0	0
RICHTREE INC	0	0	1	0
RIDLEY INC	1	0	1	0
RITCHIE BROS AUCTIONEERS INC	1	0	1	0
RIVAL TECHNOLOGIES INC	0	0	0	0
ROGERS SUGAR INCOME FUND	0	0	1	0
RONA INC	1	0	1	0
ROSEDALE DECORATIVE PROD LTD	1	0	1	0
ROYAL AVIATION INC	1	0	1	0
ROYAL LASER CORP	1	0	0	0
RYSTAR COMMUNICATIONS LTD	1	0	1	0
SACO SMARTVISION INC	0	0	1	0
SALTER STREET FILMS LTD	1	0	1	0
SAPUTO INC	1	0	1	0
SASKATCHEWAN WHEAT POOL INC	1	0	1	0
SCAFFOLD CONNECTION CORP	0	0	1	0
SCHNEIDER CORP -CL A	1	0	1	0
SCI INCOME TRUST	1	0	1	0
SCORE MEDIA INC	0	1	0	0
SCOTTS RESTAURANTS	1	0	1	0
SECOND CUP LTD	1	0	1	0
SECOND CUP ROYALTY INCOME FD	1	0	1	0
SEPP'S GOURMET FOODS LTD	1	0	0	0
SEVENWAY CAPITAL CORP	1	0	1	0

SHEP TECHNOLOGIES INC	0	0	1	0
SHIRMAX FASHIONS LTD	1	0	1	0
SHOPPERS DRUG MART CORP	1	0	1	0
SINTRA LTD	1	0	1	0
SIR ROYALTY INCOME FUND	1	0	1	0
SKYJACK INC	1	0	1	0
SLEEMAN BREWERIES LTD	1	0	1	0
SLEEP COUNTRY CDA INCOME FD	1	0	1	0
SMK SPEEDY INTERNATIONAL INC	0	0	1	0
SOBEYS INC	1	0	1	0
SODISCO-HOWDEN GROUP INC	1	0	1	0
SONG CORP	1	0	1	0
SPAR AEROSPACE LTD	1	0	1	0
SPECIALTY FOODS GRP INCM FD	0	0	0	0
SPECTRA GROUP GREAT RESTS	1	1	0	0
SPECTRA PREMIUM INDS INC	1	0	1	0
SPORTSCENE GROUP INC	1	0	0	0
STACKPOLE LTD	1	0	1	0
STEEPLEJACK INDL GROUP INC	1	0	0	0
STEPHENSONS RENTAL SVC IN FD	1	0	1	0
STRATEGIC VALUE CORP	0	0	1	0
STRONGCO INCOME FUND	1	0	1	0
STUDENT TRANSPORT OF AMERICA	1	0	1	0
SUN ENTERTAINMENT HOLDING CP	0	0	0	0
SUN GRO HORTICULTURE INCM FD	1	0	1	0
SUN-RYPE PRODUCTS LTD	1	0	0	0
SUPERIOR PLUS INCOME FUND	1	0	1	0
SWISS WTR DECAFFEINATED COFF	1	0	1	0
SYNERGEX CORP	1	0	0	0
SYNEX INTERNATIONAL INC	1	0	0	0
T EATON CO LTD	1	0	1	0
T S C SHANNOCK CORP -CL A	1	0	1	0
TAIGA BUILDING PRODUCTS LTD	0	1	0	0
TANBRIDGE CORP	1	0	1	0
TECSYN INTERNATIONAL INC	1	0	1	0
TEKNION CORP	1	0	1	0
TELESCENE FILM GROUP -CL B	1	0	1	0
THRILLTIME ENTMT INTL INC	0	0	0	0
THUNDERBIRD RESORTS INC	1	0	0	0
THYSSENKRUPP BUDD CDA INC	0	0	1	0
TIM HORTONS INC	1	0	0	0
TIR SYSTEMS LTD	1	0	0	0
TRAILMOBILE CDA LTD	0	0	1	0
TRANSFORCE INC	1	0	1	0
TRANSFORCE INCOME FUND	1	0	1	0
TRAVELBYUS.COM LTD	1	0	1	0
TREE ISLAND WIRE INCOME FUND	1	0	1	0
TRI-WHITE CORP	1	0	1	0
TRIMAC INCOME FUND	1	0	1	0
TRIMIN CAPITAL CORP	1	0	1	0
TRITECH PRECISION INC	1	0	1	0
TROJAN TECHNOLOGIES INC	1	0	1	0

TURBO POWER SYSTEMS INC	1	0	0	0
UE WATERHEATER INCOME FUND	1	0	1	0
UNIBROUE INC	1	0	1	0
UNICAN SECURITY SYSTEMS-CL B	1	0	1	0
URANIUM PARTICIPATION CORP	1	0	1	0
VECTOR AEROSPACE CORP	1	0	1	0
VELAN INC -SVTG	1	0	1	0
VENTRA GROUP INC	1	0	1	0
VHQ ENTERTAINMENT INC	1	0	1	0
VICEROY HOMES LTD	1	1	0	0
VIDEOTRN (LE GRPE) LTD	1	0	1	0
VINCOR INTL INC	1	0	1	0
VOXCOM INC	0	0	1	0
WESCAM INC	1	0	1	0
WEST 49 INC	1	0	1	0
WESTBURNE INC	1	0	1	0
WESTJET AIRLINES LTD	1	0	1	0
WESTPORT INNOVATIONS INC	1	0	0	0
WESTSHORE TERMS INCOME FD	1	0	1	0
WFI INDUSTRIES LTD	1	0	0	0
WHITE ROSE CRFTS&NRSY	0	0	1	0
WIC WESTERN INTL COMM -CL B	1	0	1	0
WITTKE INC	1	0	1	0
WORLDPLUS VENTURES LTD	1	0	0	0
XANTREX TECHNOLOGY INC	1	0	1	0
YBM MAGNEX INTERNATIONAL INC	1	0	1	0
YELLOW PAGES INCOME FUND	1	0	1	0
ZTEST ELECTRONICS INC	0	0	0	0

Removed for Dividend Issues

Removed for Dividend Issues

FPI LTD
GSW INC -CL B
BOMBARDIER INC -CL B
CANWEST GLOBAL COM -NVTG
COGECO CABLE INC
EXCO TECHNOLOGIES LTD
NEWALTA INCOME FUND
NEWFOUNDLAND CAP CORP -CL A
QUEBECOR INC -CL B
WAJAX INCOME FUND
ALIMENTN COUCHE-TARD -CL B
GROUPE LAPERRIERE&VER -CL A
VITRAN CORP INC
ALDERWOODS GROUP INC
ALLIANCE ATLANTIS COMM -CL B
ATS AUTOMATION TOOLING SYS
BALLARD POWER SYSTEMS INC
COTT CORP QUE
DOREL INDUSTRIES INC
FIRSTSERVICE CORP -SVTG
FORZANI GROUP LTD -CL A
HEROUX-DEVTEK INC
KHD HUMBOLDT WEDAG INTL LTD
LIQUIDATION WORLD INC
MDC PARTNERS INC
NORTHSTAR AEROSPACE INC
REKO INTERNATIONAL GROUP INC
ROYAL GROUP TECHNOLOGIES LTD
SHERMAG INC
STANTEC INC
SUNOPTA INC
TRANSAT A T INC
ZENON ENVIRONMENTAL INC

**Out on Low Trading Volume
and
Out for Lack of Market Data**

Out on low trading volume

MCGRAW-HILL RYERSON LTD
SENVEST CAPITAL INC

Out for lack of market data

HUDSON'S BAY CO
VERSACOLD INCOME FUND

**Out on Beta
and
Out Prior to Beta**

Out on Beta

SHAW COMMUNICATIONS INC-CL I	1.033
MAGNA INTERNATIONAL -CL A	1.04
LINAMAR CORP	1.042
VAN HOUTTE INC	1.095
INTRAWEST CORP	1.096
COGECO INC -SUB VTG	1.217
CINRAM INTL INCOME FUND	1.351
CAE INC	2.415

Out prior to Beta (see Footnote 97)

NORTH WEST CO FUND
FOREMOST INCOME FUND
CANADIAN NATIONAL RAILWAY CO
CANADIAN PACIFIC RAILWAY LTD
SNC-LAVALIN GROUP INC

Out on ROE Screen

Out on ROE Screen	Average 1995-2005
AGRICORE UNITED	0.95
CLUBLINK CORP	1.21
CORBY (H.) DISTILLERY -CL A	31.81
METRO INC -CL A	22.10
ROTHMANS INC	45.22
TOROMONT INDUSTRIES LTD	21.35
Sample Average ROE	13.26411

Out on Ratings

Out on Ratings	CBS Stock Rating	DBRS Rating	S&P Rating
ANDREW PELLER LTD			
CHUM LTD -CL B	Average		
DOVER INDUSTRIES LTD			
FOUR SEASONS HOTELS -LTD VTG	Conservative	BBB	BB+
GOODFELLOW INC			
JEAN COUTU GROUP	Very Conservative	B(high)	B+
LA SENZA CORP			
LASSONDE INDS INC -CL A			
LE CHATEAU -CL A			
LOGISTEC CORP -CL A	Higher Risk		
QUEBECOR WORLD INC -SUB VTG	Very Conservative	BB	B+
RICHELIEU HARDWARE LTD	Higher Risk		
RUSSEL METALS INC	Average	BB	
SEARS CANADA INC		BB	BB+
WESCAST INDUSTRIES -CL A			

Comments

DBRS withdrawn was BB(high)