

Weekly economic review

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A look at this week's markets

At the close on Thursday



	<i>Week-to-date</i>		<i>Year-to-date</i>	
	Local currency	<i>In CAD</i>	Local currency	<i>In CAD</i>
Canadian Bonds (total return)				
FTSE TMX Universe	0.81%		1.34%	
FTSE TMX Long Corps	1.36%		2.19%	
	0.75%		1.68%	
Equities (total return)				
S&P/TSX	1.19%		8.74%	
S&P 500	1.51%	0.80%	8.01%	3.96%
MSCI EAFE	0.45%	0.29%	5.46%	2.57%
MSCI Emerging	0.95%	0.99%	7.16%	4.67%
Other	Current price	Return WTD*	Return YTD*	
Oil (WTI)	53.79 \$	0.19%	18.45%	
USD/CAD	0.7619 \$	0.71%	3.90%	
Gold	1 321.25 \$	1.23%	3.02%	

An update on iA's managed solutions:

Gross monthly returns



	Year 2018	December 2018	January 2019		Year 2018	December 2018	January 2019
Diversified security	-1.33%	-0.74%	2.45%	Global asset allocation security	NA	-5.08%	2.15%
Diversified	-3.71%	-2.56%	4.05%	Global asset allocation	NA	-4.41%	3.04%
Diversified opportunity	-5.66%	-3.82%	5.16%	Global asset allocation opportunity	NA	-4.16%	3.81%
Diversified income	-5.47%	-3.74%	4.91%				
Selection conservative	-1.01%	-1.22%	2.58%				
Selection moderate	-1.91%	-2.07%	3.06%				
Selection balanced	-2.97%	-3.13%	3.68%				
Selection growth	-4.03%	-4.27%	4.23%				
Selection aggressive	-5.19%	-4.85%	5.36%				

What caught our eye this week



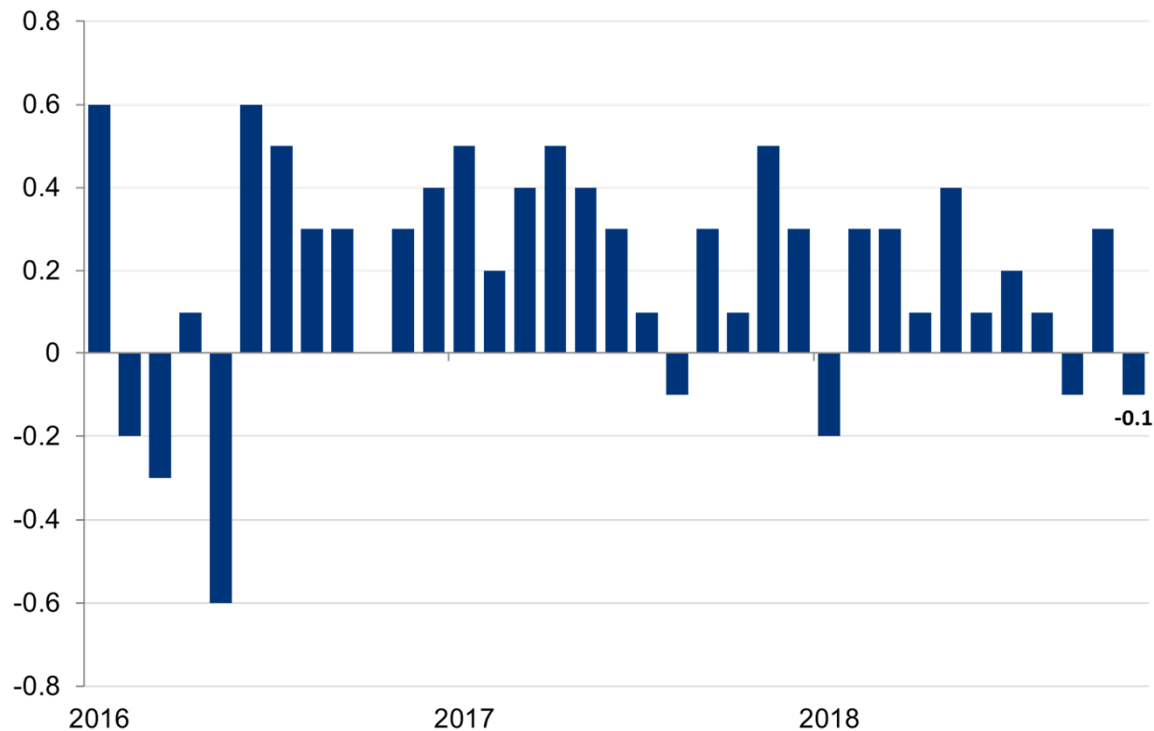
- **Canada:**
 - GDP contracting in November, but it could have been worse!
- **U.S.:**
 - Jobs report once again beating expectations

Canada: A soft patch since August



Canada: GDP growth negative in November

Monthly GDP variation, %

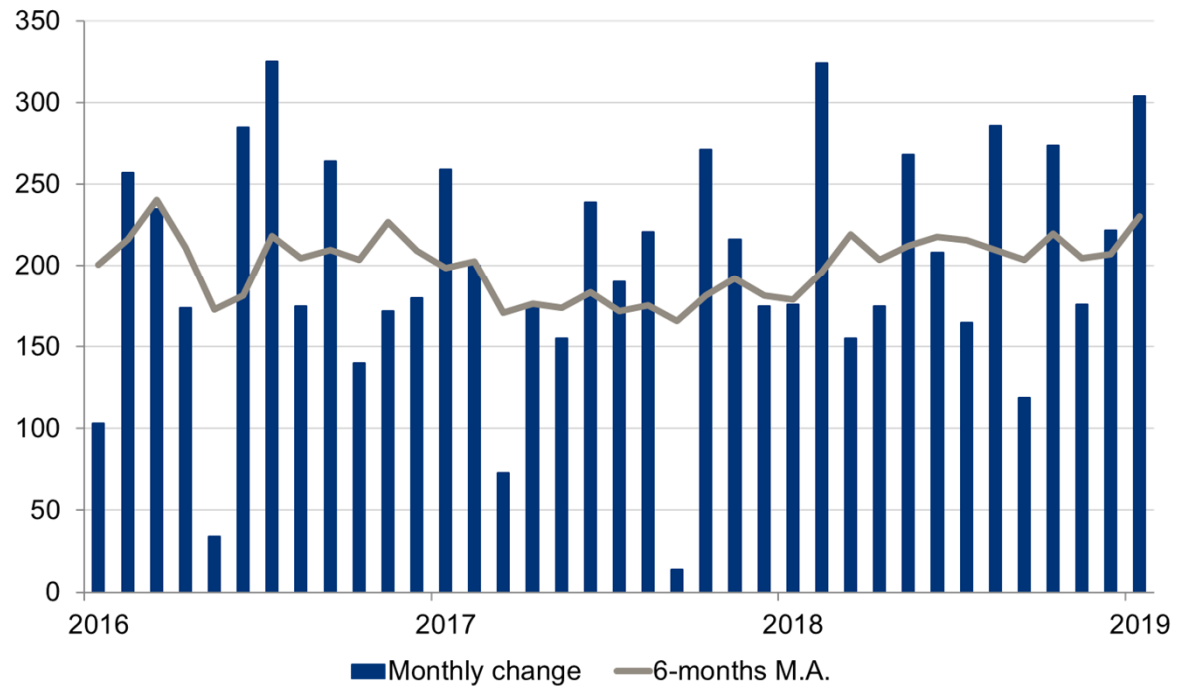


U.S.: Over 300K jobs added in January



**Monthly change in Non-Farm Payroll
Employment**

000s



What we'll be watching next week



- **Canada:**

- Housing Starts (consensus: 205.5K in January)
- Net Change in Employment (last month: +9.3K in December)
- Unemployment Rate (last month: 5.6% in December)

- **U.S.:**

- Durable Goods Orders (consensus: +1.7% in November)
- Core PCE Deflator (consensus: stable at 1.9% YoY in December)
- Q4 GDP Growth (consensus: slower at 2.6% SAAR)
- Probably much more!

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