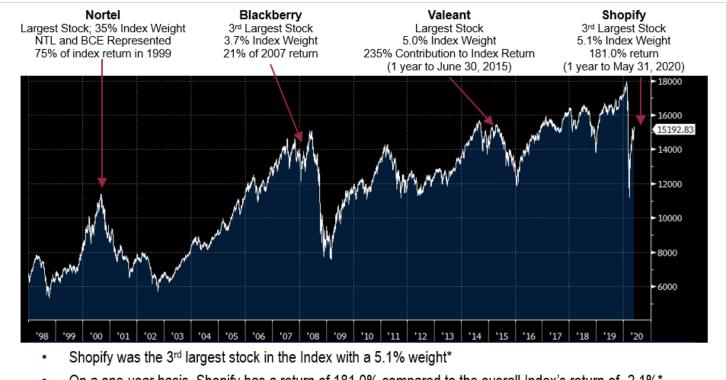


## SOUNDBITE

June 2020

## Narrow S&P/TSX Composite Leadership

<u>Listen</u> as President and Co-CIO, Kim Shannon, explains how narrow market leadership has historically forecasted market pullbacks.



- On a one-year basis, Shopify has a return of 181.0% compared to the overall Index's return of -2.1%\*
- History suggests a shift of leadership away from speculative excess is still to come

Source: Bloomberg. \*As at May 31, 2020

Play Audio >

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