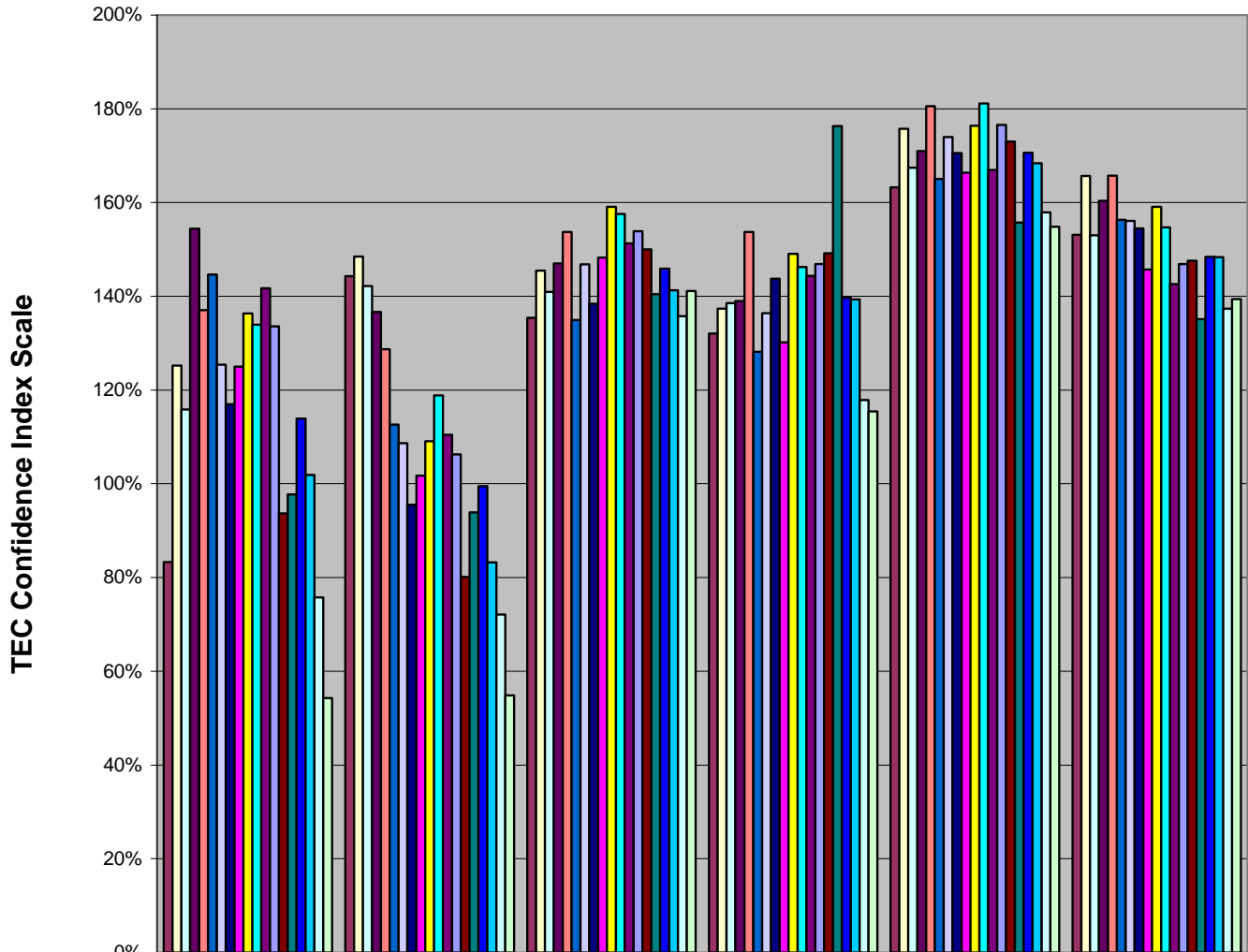
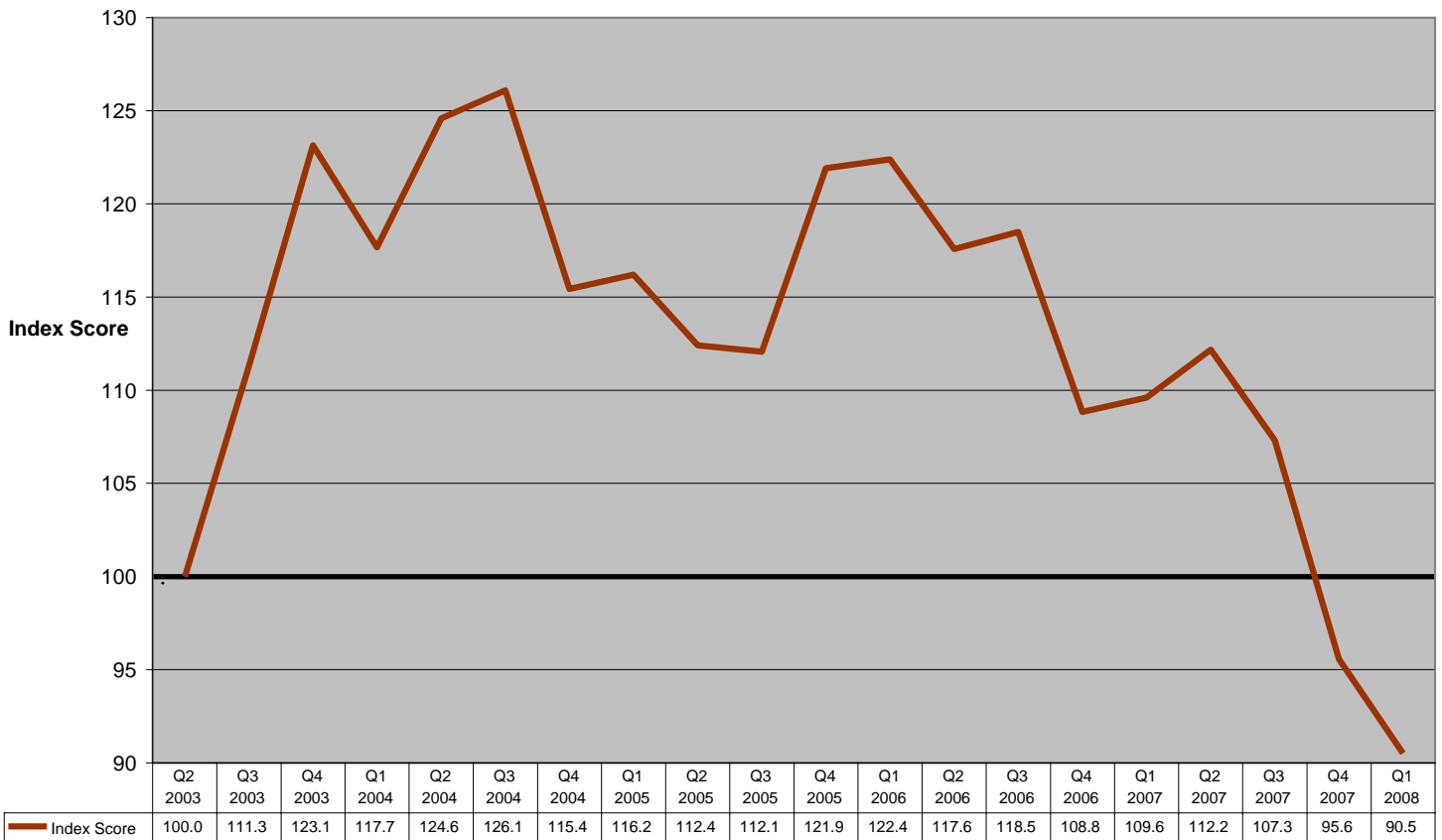


## TEC Canada Confidence Index Components



	Current Economic Conditions	Expected Economic Conditions	Expected Change in Employment	Planned Fixed Investment	Expected Revenue Growth	Expected Profit Growth
■ Q3 2003	83.3%	144.3%	135.4%	132.1%	163.3%	153.2%
■ Q4 2003	125.3%	148.5%	145.5%	137.4%	175.8%	165.7%
■ Q1 2004	115.9%	142.2%	141.0%	138.6%	167.5%	153.0%
■ Q2 2004	154.5%	136.6%	147.0%	139.0%	171.0%	160.4%
■ Q3 2004	137.0%	128.7%	153.7%	153.7%	180.6%	165.7%
■ Q4 2004	144.7%	112.6%	135.0%	128.2%	165.0%	156.3%
■ Q1 2005	125.4%	108.7%	146.8%	136.4%	174.0%	156.1%
■ Q2 2005	117.0%	95.5%	138.4%	143.8%	170.5%	154.5%
■ Q3 2005	125.0%	101.7%	148.3%	130.2%	166.4%	145.7%
■ Q4 2005	136.4%	109.1%	159.1%	149.1%	176.4%	159.1%
■ Q1 2006	134.0%	118.9%	157.5%	146.2%	181.1%	154.7%
■ Q2 2006	141.7%	110.4%	151.3%	144.3%	167.0%	142.6%
■ Q3 2006	133.6%	106.3%	153.9%	146.9%	176.6%	146.9%
■ Q4 2006	93.7%	80.2%	150.0%	149.2%	173.0%	147.6%
■ Q1 2007	97.7%	93.9%	140.5%	176.3%	155.7%	135.1%
■ Q2 2007	113.9%	99.5%	145.9%	139.7%	170.6%	148.5%
■ Q3 2007	101.9%	83.2%	141.3%	139.4%	168.4%	148.4%
■ Q4 2007	75.8%	72.1%	135.8%	117.9%	157.9%	137.4%
■ Q1 2008	54.3%	54.9%	141.1%	115.4%	154.9%	139.4%

### Canadian TEC Confidence Index



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