

- Q. Please provide the computational details of the Bloomberg beta estimates shown on Schedule 29, including the period over which they were measured, which market index was employed, and which holding period returns were used (daily, weekly, monthly)? Are the Bloomberg betas adjusted or unadjusted? If unadjusted, please provide the adjusted betas.
- A. **Period over which the Beta's were measure is as stated on Schedule 29, namely "November 24, 2000 to November 22, 2002". The Beta is calculated relative to the S&P TSX Index. The Beta as indicated in the exhibit is a weekly adjusted beta. The adjusted Betas as provided by Bloomberg are based on the formula: Adjusted Beta = 0.67 Unadjusted Beta + 0.33 x 1.0.**