

VanCity Index-Linked Total Returns Report

Effective Date: September 27, 2004
S&P/TSX 60 Level (A): 473.50
S&P 500/US Level (C): 1,103.52

PLEASE SEE BOTTOM OF THE PAGE FOR SPECIAL CONDITIONS
*Each issue is subject to different participation rates, capped returns, term lengths, and features.
 See product Features Sheet for details and limitations on each issue.*

	January - 2002		April - 2002		July - 2002		October - 2002	
	US	Canadian	US	Canadian	US	Canadian	US	Canadian
Start Date	January 1, 2001	January 1, 2002	April 1, 2002	April 1, 2002	July 1, 2002	July 1, 2002	October 1, 2002	October 1, 2002
Maturity Date	January 1, 2007	January 1, 2005	April 1, 2007	April 1, 2005	July 1, 2007	July 1, 2005	October 1, 2007	October 1, 2005
Index Level: Start Date 27-Sep-04	1,148.08 1,103.52	442.55 473.50	1,147.39 1,103.52	446.74 473.50	989.82 1,103.52	401.20 473.50	815.28 1,103.52	345.06 473.50
Index Appreciation	0.00%	6.99%	0.00%	5.99%	11.49%	18.02%	35.35%	37.22%
Index Participation	90%	81%	90%	81%	100%	100%	100%	100%
Index-Related Return	0.00%	5.66%	0.00%	4.85%	11.49%	18.02%	35.35%	37.22%
Guaranteed Compound Interest	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Returns Capped at	41%	24%	41%	24%	41%	24%	50%	21%
Equivalent Annual Compound Return*** (Index-Related and Guaranteed Interest)	0.00%	1.85%	0.00%	1.59%	2.20%	5.68%	6.24%	11.12%

	January - 2003		April - 2003		July - 2003		October - 2003	
	US	Canadian	US	Canadian	US	Canadian	US	Canadian
Start Date	January 1, 2003	January 1, 2003	April 1, 2003	April 1, 2003	July 1, 2003	July 1, 2003	October 1, 2003	October 1, 2003
Maturity Date	January 1, 2008	January 1, 2006	April 1, 2008	April 1, 2006	July 1, 2008	July 1, 2006	October 1, 2008	October 1, 2006
Index Level: Start Date 27-Sep-04	879.82 1,103.52	373.15 473.50	848.18 1,103.52	361.23 473.50	974.50 1,103.52	394.63 473.50	995.97 1,103.52	416.58 473.50
Index Appreciation	25.43%	26.89%	30.10%	31.08%	13.24%	19.99%	10.80%	13.66%
Index Participation	100%	100%	100%	100%	100%	100%	100%	100%
Index-Related Return	25.43%	26.89%	30.10%	31.08%	13.24%	19.99%	10.80%	13.66%
Guaranteed Compound Interest	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Returns Capped at	50%	21%	50%	21%	50%	21%	50%	21%
Equivalent Annual Compound Return*** (Index-Related and Guaranteed Interest)	4.64%	8.26%	5.40%	9.44%	2.52%	6.26%	2.07%	4.36%

	January - 2004		April - 2004		July - 2004		October - 2004	
	US	Canadian	US	Canadian	US	Canadian	US	Canadian
Start Date	January 1, 2004	January 1, 2004	April 1, 2004	April 1, 2004	July 1, 2004	July 1, 2004	October 1, 2004	October 1, 2004
Maturity Date	January 1, 2009	January 1, 2007	April 1, 2009	April 1, 2007	July 1, 2009	July 1, 2007	October 1, 2009	October 1, 2007
Index Level: Start Date 27-Sep-04	1,111.92 1,103.52	458.72 473.50	1,126.21 1,103.52	475.59 473.50	1,140.84 1,103.52	472.78 473.50	TBD TBD	TBD TBD
Index Appreciation	0.00%	3.22%	0.00%	0.00%	0.00%	0.15%	#VALUE!	#VALUE!
Index Participation	100%	100%	100%	100%	100%	100%	100%	100%
Index-Related Return	0.00%	3.22%	0.00%	0.00%	0.00%	0.15%	#VALUE!	#VALUE!
Guaranteed Compound Interest	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Returns Capped at	50%	21%	50%	21%	50%	25%	#VALUE!	#VALUE!
Equivalent Annual Compound Return*** (Index-Related and Guaranteed Interest)	0.00%	1.06%	0.00%	0.00%	0.00%	0.05%	#VALUE!	#VALUE!

NOTE: Past performance is not necessarily indicative of future returns.
 The actual return of the investment can be no lower than the guaranteed interest rate (if applicable) or 0% (if no guaranteed interest).
 *** The index values on the last day of each of the last four quarters will be averaged in the final year of investment to determine the Final Index Value.

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	1999 - Oct US~	2000 - January US~ Canadian~		2000 - April US~	2000 - July US~	2000 - October US~
Start Date	October 1, 1999	January 1, 2000	January 1, 2000	April 1, 2000	July 1, 2000	October 1, 2000
Maturity Date	October 1, 2004	January 1, 2005	January 1, 2005	April 1, 2005	July 1, 2005	October 1, 2005
Index Level: Start Date 27-Sep-04	1,282.71 1,103.52	1,469.25 1,103.52	495.86 473.50	1,498.58 1,103.52	1,454.60 1,103.52	1,436.51 1,103.52
Index Appreciation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Index Participation	100%	100%	100%	100%	100%	100%
Index-Related Return	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Guaranteed Compound Interest	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Equivalent 5-Year Compound Return*** (Index-Related and Guaranteed Interest)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

	January - 2001 US~	April - 2001 US~	July - 2001 US~	October - 2001 US~ Canadian ~~	
Start Date	January 1, 2001	April 1, 2001	July 1, 2001	October 1, 2001	October 1, 2001
Maturity Date	January 1, 2006	April 1, 2006	July 1, 2006	October 1, 2006	October 1, 2004
Index on: Start date 27-Sep-04	1,320.28 1,103.52	1,160.33 1,103.52	1,224.12 1,103.52	1,040.94 1,103.52	398.20 473.50
Index Appreciation	0.00%	0.00%	0.00%	6.01%	18.91%
Index Participation	100%	100%	100%	100%	100%
Index-Related Return	0.00%	0.00%	0.00%	6.01%	18.91%
Guaranteed Compound Interest	0.00%	0.00%	0.00%	0.00%	0.00%
Equivalent Annual Compound Return*** (Index-Related and Guaranteed Interest)	0.00%	0.00%	0.00%	1.17%	5.94%

NOTE: Past performance is not necessarily indicative of future returns.

* Start value for Global Exposure expressed as a percentage.

*** For information purposes only. The index values on the last day of each of the last four quarters will be averaged in the final year of investment to determine the Final Index Value.

~ 100% participation to a maximum of 50% over the 5 year term. Returns averaged during the last four quarters of the term. ~3 Year term capped at 30%