



CIRCULATION AND DEMOGRAPHIC PROFILE

Total circulation: 30,000 copies

Address-specific hand-delivered circulation in Toronto Financial district: 19,500
Distribution with the Wall Street Journal (Vancouver, Calgary, Ottawa, Montreal): 7,000
National Retail Sales: 2,000
Promotional and complimentary list: 1,500

This publication is an official member of the CCAB.
The 2005 Audited Circulation will be released this summer.

The publisher's sworn statement of circulation is available on request.

The Bay Street Bull demographic breakdown*

Income

\$146,639 Average personal income
\$259,824 Average household income
(Top 6.4% of income earners in Ontario have a personal income of \$75,000 and over, according to Statistics Canada)

Gender

Men – 64%, Women – 36%

Age

Average age 47, (35-54) 53%

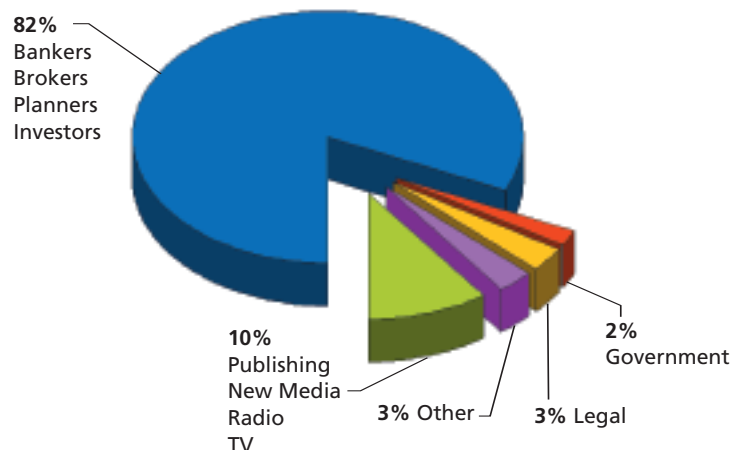
Position

Senior VP or higher 69%

Education

University degree 71%
Postgraduate degree 25%

TARGET THE TOP 5% OF INCOME EARNERS IN CANADA



* Based on Roltek International client data-base profile for addressed circulation and readership demographic research provided by the Wall Street Journal and the Financial Times of London.

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