

University of Northern BC Staff Pension Plan - Monthly Summary



For periods ending May 31, 2014
1 Year Ending May

Balanced	May	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
MFS Responsible Balanced Fund	0.9	27	6.0	55	15.9	46	9.6	64	15.7	35	-5.3	79	13.6	63
Beutel Goodman Balanced Fund	0.4	81	5.5	78	15.5	52	11.3	24	17.1	22	-1.1	37	14.5	45
CI Signature Income and Growth Fund	1.1	15	7.1	16	16.8	31	12.0	18	16.6	25	-2.1	47	18.2	13
Connor Clark & Lunn Group Income & Growth Fund	1.3	1	7.4	25	16.2	75	15.2	9	16.1	47	4.1	7	25.4	24
API Balanced Median: Pooled	0.7		6.1		15.6		10.2		14.3		-2.4		14.3	
API Income and Dividend Median: Pooled	0.3		6.8		19.4		12.3		15.7		-5.2		20.5	
API Balanced Passive Index	0.7		6.4		14.2		9.5		13.1		-2.7		14.3	
Income & Dividend Universe Benchmark	0.5		7.7		15.5		11.1		13.5		0.7		15.6	
Fixed Income	May	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
PH&N Bond Fund	1.3	48	4.8	50	3.4	40	5.4	71	2.6	50	8.9	66	6.9	61
BlackRock Canada Universe Bond Index Class A	1.2	49	4.6	68	2.9	65	5.2	78	1.9	73	9.6	45	6.6	75
Sun Life Money Market Fund	0.1	81	0.4	68	1.1	68	1.1	62	1.1	68	1.2	52	1.0	47
API Bond Median: Pooled	1.2		4.8		3.1		5.7		2.6		9.3		7.1	
API Short Term Median: Pooled	0.1		0.5		1.2		1.1		1.2		1.2		1.0	
FTSE TMX CA Universe Bond Index	1.2		4.6		2.9		5.2		1.9		9.6		6.5	
Money Market Index	0.1		0.4		1.0		1.0		1.0		0.9		0.9	
Canadian Equity	May	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
BlackRock Canadian Equity Index Class A	-0.2	63	8.5	38	19.0	83	8.7	80	13.4	87	-14.2	56	20.3	39
Beutel Goodman Cdn. Equity Fund	0.4	22	7.0	80	22.5	42	13.2	19	23.6	15	-8.6	21	18.8	60
Beutel Goodman Smallcap Fund	-1.1	82	11.4	50	25.9	95	13.1	76	14.6	66	-15.3	63	33.8	39
Connor Clark & Lunn Q Canadian Equity Growth Fund	-0.4	80	7.5	71	25.4	17	13.4	18	20.9	23	-11.4	33	23.4	18
API Canadian Equity Median: Pooled	0.0		8.1		21.9		10.5		17.3		-13.7		19.5	
S&P TSX Composite	-0.2		8.5		19.0		8.6		13.3		-14.2		20.4	
BMO Small Cap (Blended)	-1.7		10.8		17.5		4.9		-0.7		-23.0		34.8	

Information presented in this report is obtained from various sources believed to be reliable. This product is for informational purposes only and is not intended to provide financial, legal, accounting or tax advice and should not be relied upon in that regard. The information presented is subject to change without notice and therefore no guarantee of accuracy or completeness is made. Data Source: API Asset Performance Inc., Toronto Stock Exchange, Standard and Poors, BMO Nesbitt Burns, FTSE TMX Global Debt Capital Markets Inc.



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US Equity

	May	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	For periods ending May 31, 2014					
									1 Year Ending May					
									2013	Rk.	2012	Rk.	2011	Rk.
BlackRock US Equity Index Class D*	1.2	54	7.1	36	26.1	58	18.4	48	26.5	56	6.1	32	15.9	49
CI American Value Fund **	1.8	25	4.9	79	24.2	81	17.2	74	26.4	58	1.4	74	18.4	23
Beutel Goodman American Equity Fund	0.9	72	8.9	15	25.2	72	19.5	22	34.3	4	5.2	41	15.1	59
API US Equity Median: Pooled	1.3		6.2		26.7		18.3		27.0		4.2		15.9	
S&P 500 Total Return (CAD-Close)	1.2		7.0		26.0		18.9		27.7		6.2		16.9	

Global Equity

		Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
Hexavest World Fund	0.3	85	5.7	57	20.2	86	13.3	83	23.8	81	-0.3	17	11.0	95
API Global Equity Median: Pooled	1.1		5.9		23.5		16.0		28.3		-5.3		18.5	
S&P Developed LargeMidCap (CAD)	1.0		6.7		24.6		16.3		28.7		-4.8		19.9	

Commentary

Balanced managers matched the API Balanced Passive Index in May returning 0.7%. Over one year, the median manager returned 15.6% beating its index by 1.4%. Bond and Short Term managers kept pace with their respective indices for the month, and are ahead for the year to date. Over one year, the Canadian Equity Pooled median has added 2.9% to the S&P TSX composite. The median Global manager and US manager beat their respective indices by 0.1% returning 1.1% and 1.3% respectively. In Canada 25,800 jobs were created in May with gains in part-time work outweighing losses in full time work. In the last year, the majority of job gains have come from Alberta. In the US 217,000 jobs were created in May marking the fourth straight month with over 200,000 jobs being created. Canadian housing starts increased by 0.8% over the month to an annualized pace of 198,300. Gains were concentrated in British Columbia, Quebec and the Atlantic region. The Canadian economy's first quarter GDP growth of 1.2% annualized came in behind expectations, while the US economy posted an annualized 1% contraction.

Returns presented are based on institutional share class pooled fund returns.

*Returns for the BlackRock US Equity Index component began October 2002, previously known as Barclays US Equity.

**Monthly returns for the CI American Value Fund began late 2002, with quarterly information prior. The CI American Value Fund was previously known as the CI US Equity Fund and Spectrum MFS US Core Equity. These returns are net of fees.

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