

University of Northern BC Staff Pension Plan - Monthly Summary



For periods ending August 31, 2014
1 Year Ending August

<i>Balanced</i>	Aug.	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	For periods ending August 31, 2014					
									2013	Rk.	2012	Rk.	2011	Rk.
MFS Responsible Balanced Fund	1.6	45	9.8	46	19.1	47	9.8	68	12.8	40	3.8	72	4.3	95
Beutel Goodman Balanced Fund	0.9	92	8.6	79	18.3	66	11.3	29	13.9	27	6.9	20	6.6	54
CI Signature Income and Growth Fund	1.3	76	11.0	21	20.6	22	12.5	15	12.5	43	7.6	16	9.8	13
Connor Clark & Lunn Group Income & Growth Fund	3.0	22	14.9	23	26.8	41	15.9	13	9.3	74	14.5	1	13.8	25
API Balanced Median: Pooled	1.5		9.7		18.9		10.4		11.9		4.7		6.8	
API Income and Dividend Median: Pooled	2.3		13.7		26.3		13.2		13.0		4.4		10.1	
API Balanced Passive Index	1.6		10.6		18.8		9.7		9.9		4.1		6.8	
Income & Dividend Universe Benchmark	1.4		11.4		18.1		10.9		13.2		6.1		6.6	
<i>Fixed Income</i>	Aug.	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
PH&N Bond Fund	1.1	41	7.0	48	8.1	49	4.9	67	-0.6	50	6.8	74	5.4	67
BlackRock Canada Universe Bond Index Class A	1.1	46	6.6	57	7.6	66	4.6	78	-1.1	64	6.7	75	5.5	65
Sun Life Money Market Fund	0.1	83	0.7	72	1.1	73	1.1	66	1.1	69	1.1	56	1.2	44
API Bond Median: Pooled	1.0		6.7		8.0		5.1		-0.6		7.4		5.7	
API Short Term Median: Pooled	0.1		0.8		1.2		1.2		1.2		1.2		1.1	
FTSE TMX CA Universe Bond Index	1.1		6.6		7.6		4.6		-1.1		6.6		5.4	
Money Market Index	0.1		0.6		0.9		1.0		1.1		0.9		0.9	
<i>Canadian Equity</i>	Aug.	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
BlackRock Canadian Equity Index Class A	2.1	42	16.9	29	27.1	62	10.2	80	9.3	86	-3.5	72	9.8	39
Beutel Goodman Cdn. Equity Fund	1.8	56	15.4	57	30.9	23	15.1	15	19.6	17	2.8	23	8.9	50
Beutel Goodman Smallcap Fund	2.8	44	19.9	36	33.9	52	14.2	76	14.7	71	-7.4	75	19.6	36
Connor Clark & Lunn Q Canadian Equity Growth Fund	2.8	20	14.8	66	30.8	23	14.5	19	17.2	24	-0.4	42	12.5	16
API Canadian Equity Median: Pooled	1.9		15.8		28.0		12.1		13.7		-1.6		8.9	
S&P TSX Composite	2.1		16.9		27.1		10.1		9.3		-3.6		9.9	
BMO Small Cap (Blended)	1.7		18.2		22.2		6.2		-0.2		-11.3		17.5	

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

	Aug.	Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	For periods ending August 31, 2014					
									1 Year Ending August					
									2013	Rk.	2012	Rk.	2011	Rk.
BlackRock US Equity Index Class D*	3.6	49	11.9	37	28.4	52	20.2	49	26.4	72	18.7	26	8.3	46
CI American Value Fund **	3.9	28	10.8	57	27.6	63	19.0	73	27.5	59	15.5	61	6.8	70
Beutel Goodman American Equity Fund	2.6	88	14.6	13	27.5	64	21.7	23	32.7	11	19.9	15	8.0	50
API US Equity Median: Pooled	3.6		11.3		28.5		20.1		28.2		16.5		8.0	
S&P 500 Total Return (CAD-Close)	3.7		12.3		29.3		20.7		26.8		18.8		8.8	

Global Equity

		Rk.	Ytd	Rk.	1 Yr.	Rk.	4 Yr.	Rk.	2013	Rk.	2012	Rk.	2011	Rk.
Hexavest World Fund	1.6	64	7.7	51	19.7	84	13.4	82	23.6	74	10.7	29	0.9	88
API Global Equity Median: Pooled	1.8		7.8		23.1		15.5		25.9		8.5		5.5	
S&P Developed LargeMidCap (CAD)	1.8		9.7		25.6		16.3		26.0		9.2		5.6	

Commentary

Although the median balanced manager outperformed the API Balanced Passive Index's annual return of 18.8% by 0.1%, the manager underperformed for the month of August by 0.1%. The median bond manager fell below their benchmark for August by 0.1%, and exceeded the benchmark return over the past year by 0.4%. The median Canadian Equity manager underperformed in August, returning 0.2% below their benchmark. Over the last twelve months, the Canadian manager surpassed their benchmark by 0.9%. While on par with their benchmark for August, the global median manager fell 1.9% shy of the index for the year to date. US employers added 142,000 jobs in August, reducing the unemployment rate to 6.1%, down from 6.2% a month prior. Canada dropped 11,000 jobs in August, holding the unemployment rate steady at 7.0%. Part time employment fell by 8,700, while full time jobs dropped by 2300. Canadian August housing starts slowed to 192,368 units, from 199,813 units in July. The reduction in starts was attributed in part to urban starts declining to 175,668 in August, from 182,524 in July. Led by a strong 1.5% increase in auto sales in August, US retail sales expanded in line with the consensus at 0.6% for the month.

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.

