

Monthly Summary

As of 2/28/2017



	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
MFS Responsible Balanced	1.63	66	2.40	68	1.84	49	12.28	75	9.50	42	-5.10	67	16.08	18	16.22	43
Beutel Goodman Balanced Fund	1.95	36	4.34	6	2.87	2	17.80	10	9.80	27	-5.37	70	12.24	61	16.18	43
CI Signature Income & Growth	1.96	34	4.19	12	2.69	12	17.62	12	9.10	51	-8.01	95	13.85	45	15.00	65
Median	1.79		2.86		1.82		12.77		9.11		-4.62		13.34		15.85	

Income and Dividend																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
CC&L Group Income & Growth Fund	1.46	25	2.87	49	0.97	52	19.75	49	9.79	41	-5.86	59	16.00	12	11.09	57
Median	1.00		2.72		1.02		19.65		8.62		-4.23		10.37		13.06	

Bonds																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
PH&N Bond	1.00	54	0.44	63	0.89	71	2.75	56	3.78	26	-0.21	32	10.80	8	2.09	41
BlackRock Ca Universe Bond Index A	0.96	63	0.33	84	0.83	79	1.90	89	3.25	73	-0.40	51	10.37	36	1.45	80
FTSE TMX CA Universe Bond	0.96	65	0.33	84	0.83	79	1.89	89	3.28	71	-0.33	43	10.40	34	1.48	79
Median	1.00		0.56		0.95		2.86		3.52		-0.39		10.14		1.93	

Short Term																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
Sun Life Money Market Fund	0.05	91	0.16	91	0.11	91	0.64	82	0.85	86	0.68	87	1.02	87	1.05	83
FTSE TMX CA Trsy Bill 91 Day	0.03	95	0.13	95	0.07	95	0.49	95	0.74	95	0.53	95	0.94	100	1.01	91
Median	0.06		0.20		0.13		0.83		1.02		0.84		1.18		1.20	

Canadian Small Cap Equity																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
Beutel Goodman Small Cap Fund	3.49	1	7.35	5	4.58	1	37.61	9	13.07	39	-11.64	48	11.12	19	20.98	96
BMO Small Cap Blended (Unweighted)	0.35	48	9.53	1	3.98	5	44.26	5	4.40	100	-20.09	96	-8.87	96	13.09	100
Median	0.34		1.63		0.28		25.12		11.62		-11.66		4.30		30.42	

Market Commentary

- Fixed Income and Equity Markets rallied in February after a slow start to 2017, with the exception of Canadian Equity, which had a subdued 0.2% return for the month.
- The Balanced median rose 1.79% in February. While MFS has been the weaker performing fund in the Balanced lineup recently, it continues to rank above median over four years annualized.
- The Income and Dividend Median Manager gained 1.00% in February. Over one year, the Median is up 19.65%.
- The Fixed Income Median Manager marginally outperformed the Index in February, while it has outperformed the Index by nearly 1% over one year.
- The Beutel Small Cap Canadian Equity Fund ranks 1st percentile in February, and 9th percentile over one year with a return of 37.61%.

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Canadian Equity	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
BlackRock Canadian Equity Index	0.21	54	2.74	31	1.06	34	23.21	47	7.84	88	-12.94	79	10.28	57	14.32	86
Beutel Goodman Canadian Equity Fund	0.34	45	2.89	24	1.45	19	25.10	31	11.23	18	-9.17	34	12.45	37	19.82	44
CC&L Q Canadian Equity Growth	-0.20	75	2.47	43	2.08	10	22.03	56	10.89	26	-10.31	49	11.27	52	24.17	12
S&P/TSX Composite TR	0.21	54	2.74	31	1.06	34	23.24	47	7.86	87	-12.93	79	10.32	57	14.34	85
Median	0.25		2.23		0.80		22.69		10.11		-10.58		11.36		19.17	

US Equity																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
Beutel Goodman American Equity Fund	5.92	34	8.33	3	7.14	1	31.58	3	23.06	8	-0.09	47	29.49	53	34.75	59
BlackRock CDN US Equity Index	5.62	47	6.40	43	4.62	47	22.13	34	21.55	22	1.74	23	30.23	35	34.91	54
S&P 500 TR (C\$)	5.62	47	6.42	38	4.63	45	22.19	32	21.61	19	1.77	23	30.29	31	35.00	52
Median	5.61		6.16		4.51		21.35		20.41		-0.42		29.68		35.38	

International Equity																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
BlackRock CDN MSCI EAFE Equity Index	3.04	42	6.32	27	3.07	60	13.35	40	10.97	61	-7.87	61	12.90	71	28.61	47
Fiera Capital International Equity Fund	3.59	14	8.15	6	5.79	2	13.05	43	11.86	32	-3.29	22	17.37	13	22.00	90
MSCI EAFE NR (C\$)	3.04	39	6.32	27	3.08	58	13.18	40	10.82	63	-7.99	68	12.76	72	28.44	47
Median	2.84		5.74		3.30		12.47		11.25		-5.60		13.72		27.79	

Global Equity																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
Hexavest World Fund	4.32	58	5.17	83	2.47	96	15.82	71	17.08	28	3.56	17	23.89	24	26.46	73
TD Emerald Global Equity PFT	4.59	33	6.33	29	4.09	48	18.59	33	16.85	29	-2.84	61	22.42	39	32.15	34
MSCI World NR (C\$)	4.41	51	6.16	38	3.95	57	18.56	34	16.23	46	-3.45	69	21.68	52	31.02	52
Median	4.43		5.94		4.08		17.44		16.00		-1.72		21.74		31.24	

Market Commentary

- The Canadian Equity Median Manager returned 0.25% in February. Over four years annualized the Median outperformed the S&P/TSX Index by 2.25%.
- Both US Equity funds in the lineup rank above Median in February. Active management by Beutel outperformed the passively managed Blackrock Index fund over 4 years annualized thanks to strong performance in the last twelve months.
- The actively managed Fiera Capital International Equity Fund ranks top decile in the last three months, and has outperformed the Blackrock Index fund over four years annualized.
- The TD Global Equity Fund ranks above median in all but one of the presented periods. While recent performance of Hexavest has been relatively weak, it has outperformed TD over four years annualized.