

# Monthly Summary

As of 8/31/2017



Balanced	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	0.71	55	-2.16	69	3.90	38	5.22	55	9.17	40	4.49	87	8.59	12	18.95	52
Beutel Goodman Balanced Fund	0.58	60	-2.58	85	4.72	15	8.15	11	9.47	29	8.11	31	3.93	57	18.20	76
CI Signature Income & Growth	0.54	64	-0.40	6	4.68	17	9.94	4	8.99	47	3.91	91	2.48	74	20.51	18
<b>Median</b>	<b>0.72</b>		<b>-1.92</b>		<b>3.48</b>		<b>5.27</b>		<b>8.95</b>		<b>7.20</b>		<b>4.59</b>		<b>19.01</b>	

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	0.26	64	-1.80	85	1.66	55	5.61	55	10.31	19	12.93	15	-2.04	55	26.74
<b>Median</b>	<b>0.55</b>		<b>-0.70</b>		<b>1.74</b>		<b>6.66</b>		<b>7.84</b>		<b>9.15</b>		<b>0.67</b>		<b>23.10</b>	

Bonds	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
	PH&N Bond	1.43	26	-1.60	58	1.94	59	-1.13	70	4.59	28	6.37	26	5.26	7	8.10
BlackRock Ca Universe Bond Index A	1.41	36	-1.69	79	1.82	79	-1.44	93	4.12	72	5.71	76	4.86	40	7.57	61
<b>FTSE TMX CA Universe Bond</b>	<b>1.41</b>	<b>36</b>	<b>-1.68</b>	<b>76</b>	<b>1.83</b>	<b>79</b>	<b>-1.42</b>	<b>93</b>	<b>4.15</b>	<b>65</b>	<b>5.76</b>	<b>73</b>	<b>4.91</b>	<b>33</b>	<b>7.57</b>	<b>61</b>
<b>Median</b>	<b>1.39</b>		<b>-1.56</b>		<b>2.04</b>		<b>-0.64</b>		<b>4.39</b>		<b>6.05</b>		<b>4.61</b>		<b>7.82</b>	

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	0.06	77	0.18	82	0.44	86	0.66	86	0.80	86	0.61	83	0.90	79	1.03
<b>FTSE TMX CA Trsy Bill 91 Day</b>	<b>0.06</b>	<b>91</b>	<b>0.11</b>	<b>100</b>	<b>0.31</b>	<b>95</b>	<b>0.50</b>	<b>95</b>	<b>0.68</b>	<b>95</b>	<b>0.43</b>	<b>91</b>	<b>0.84</b>	<b>95</b>	<b>0.93</b>	<b>100</b>
<b>Median</b>	<b>0.08</b>		<b>0.20</b>		<b>0.54</b>		<b>0.84</b>		<b>0.99</b>		<b>0.80</b>		<b>1.08</b>		<b>1.19</b>	

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	1.20	16	1.20	16	6.16	4	11.18	8	13.08	8	20.44	15	-8.65	32	33.67
<b>BMO Small Cap Blended (Unweighted)</b>	<b>0.45</b>	<b>20</b>	<b>-1.40</b>	<b>68</b>	<b>-1.57</b>	<b>52</b>	<b>4.62</b>	<b>28</b>	<b>3.82</b>	<b>92</b>	<b>21.06</b>	<b>15</b>	<b>-24.91</b>	<b>96</b>	<b>22.17</b>	<b>100</b>
<b>Median</b>	<b>0.08</b>		<b>-0.79</b>		<b>-1.25</b>		<b>2.47</b>		<b>8.49</b>		<b>14.34</b>		<b>-11.54</b>		<b>33.83</b>	

## Market Commentary

- The Balanced median rose 0.72% in August, bringing the year to date return to 3.48%. All three managers outperformed the median for year to date.
- The Income and Dividend median rose 0.55% in August, bringing the year to date return to 1.74%. CC&L underperformed the median for year to date but continued to outperform the median over four years annualized.
- The Fixed Income median rose 1.39% in August, bringing the year to date return to 2.04%. Both managers outperformed the median in August.
- The Canadian Small Cap median rose 0.08% in August, bringing the year to date return to -1.25%. Beutel Goodman outperformed the median for year to date.

# Monthly Summary

As of 8/31/2017



## 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	0.67	45	-0.16	56	1.33	53	7.21	51	7.83	77	8.65	66	-8.69	64	27.10	62
Beutel Goodman Canadian Equity Fund	1.07	25	0.18	40	2.11	27	9.06	31	10.48	16	12.55	27	-7.14	56	30.72	24
CC&L Q Canadian Equity Growth	1.06	25	0.91	20	2.83	14	6.22	68	9.95	29	9.13	60	-3.57	30	30.71	24
<b>S&amp;P/TSX Composite TR</b>	<b>0.67</b>	<b>45</b>	<b>-0.15</b>	<b>56</b>	<b>1.35</b>	<b>52</b>	<b>7.23</b>	<b>51</b>	<b>7.85</b>	<b>74</b>	<b>8.69</b>	<b>66</b>	<b>-8.68</b>	<b>63</b>	<b>27.13</b>	<b>62</b>
<b>Median</b>	<b>0.59</b>		<b>-0.02</b>		<b>1.42</b>		<b>7.37</b>		<b>9.12</b>		<b>10.18</b>		<b>-6.62</b>		<b>27.95</b>	

## 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	-2.22	97	-6.21	91	3.70	56	11.96	24	18.25	25	11.70	27	22.95	44	27.18	67
BlackRock CDN US Equity Index	0.56	32	-4.40	45	4.61	37	11.00	48	18.22	27	10.96	31	23.17	44	28.73	35
<b>S&amp;P 500 TR (C\$)</b>	<b>0.56</b>	<b>30</b>	<b>-4.39</b>	<b>43</b>	<b>4.65</b>	<b>37</b>	<b>11.07</b>	<b>46</b>	<b>18.27</b>	<b>25</b>	<b>10.99</b>	<b>31</b>	<b>23.24</b>	<b>44</b>	<b>28.79</b>	<b>35</b>
<b>Median</b>	<b>0.28</b>		<b>-4.57</b>		<b>4.18</b>		<b>10.88</b>		<b>17.05</b>		<b>9.16</b>		<b>21.50</b>		<b>28.22</b>	

## 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	0.22	57	-4.71	55	9.54	77	12.52	57	10.89	68	-1.31	69	13.59	59	19.89	47
Fiera Capital International Equity Fund	1.28	17	-4.45	46	16.85	6	14.77	31	13.59	17	6.80	5	16.95	38	16.15	85
<b>MSCI EAFE NR (C\$)</b>	<b>0.22</b>	<b>57</b>	<b>-4.71</b>	<b>55</b>	<b>9.43</b>	<b>78</b>	<b>12.41</b>	<b>57</b>	<b>10.75</b>	<b>73</b>	<b>-1.50</b>	<b>72</b>	<b>13.49</b>	<b>59</b>	<b>19.73</b>	<b>47</b>
<b>Median</b>	<b>0.36</b>		<b>-4.50</b>		<b>11.84</b>		<b>12.82</b>		<b>11.53</b>		<b>0.12</b>		<b>15.63</b>		<b>19.44</b>	

## Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2016	Rk	2015	Rk	2014	Rk
Hexavest World Fund	0.01	71	-6.27	94	1.73	98	5.39	96	14.18	60	12.08	15	20.17	35	19.73	96
TD Emerald Global Equity PFT	0.41	59	-4.55	51	6.43	61	11.35	43	14.87	49	5.33	70	19.04	43	24.69	29
<b>MSCI World NR (C\$)</b>	<b>0.40</b>	<b>60</b>	<b>-4.46</b>	<b>50</b>	<b>6.08</b>	<b>65</b>	<b>11.02</b>	<b>48</b>	<b>14.36</b>	<b>56</b>	<b>5.20</b>	<b>71</b>	<b>17.59</b>	<b>55</b>	<b>24.52</b>	<b>30</b>
<b>Median</b>	<b>0.51</b>		<b>-4.48</b>		<b>6.98</b>		<b>10.78</b>		<b>14.85</b>		<b>7.00</b>		<b>18.33</b>		<b>23.21</b>	

## Market Commentary

- The Canadian Equity median rose 0.59% in August, bringing the year to date return to 1.42%. The active strategies by Beutel Goodman and CC&L outperformed the median in August.
- The US Equity median rose 0.28% in August, bringing the year to date return to 4.18%. The active strategy by Beutel Goodman underperformed the median in August but continued to outperform the median over four years annualized.
- The International Equity median rose 0.36%, bringing the year to date return to 11.84%. The active strategy by Fiera Capital outperformed the median in August.
- The Global Equity median rose 0.51%, bringing the year to date return to 6.98%. Both managers underperformed the median in August.