

# Monthly Summary

As of 2/28/2018



	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
MFS Responsible Balanced	-0.63	41	-0.28	45	0.17	24	6.79	41	7.21	46	12.28	75	-5.10	67	16.08	18
Beutel Goodman Balanced Fund	-0.77	52	-0.64	61	-0.48	57	7.54	24	7.70	24	17.80	9	-5.37	70	12.24	61
CI Signature Income & Growth	-1.48	81	0.07	26	-0.67	63	8.80	12	7.60	26	17.62	10	-8.01	95	13.85	45
<b>Median</b>	<b>-0.72</b>		<b>-0.47</b>		<b>-0.35</b>		<b>6.31</b>		<b>6.91</b>		<b>12.84</b>		<b>-4.62</b>		<b>13.34</b>	

Income and Dividend																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
CC&L Group Income & Growth Fund	-1.70	34	-2.71	48	-2.53	35	3.38	35	7.83	18	19.75	44	-5.86	59	16.00	12
<b>Median</b>	<b>-2.80</b>		<b>-2.79</b>		<b>-3.52</b>		<b>2.36</b>		<b>5.43</b>		<b>18.11</b>		<b>-4.23</b>		<b>10.37</b>	

Bonds																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
PH&N Bond	0.20	27	-1.07	81	-0.64	70	1.05	69	3.51	30	2.75	58	-0.21	30	10.80	8
BlackRock Ca Universe Bond Index A	0.15	58	-1.06	78	-0.65	75	0.97	73	3.13	81	1.90	89	-0.40	50	10.37	36
<b>FTSE TMX CA Universe Bond</b>	<b>0.15</b>	<b>59</b>	<b>-1.06</b>	<b>78</b>	<b>-0.65</b>	<b>75</b>	<b>1.01</b>	<b>72</b>	<b>3.16</b>	<b>73</b>	<b>1.89</b>	<b>90</b>	<b>-0.33</b>	<b>42</b>	<b>10.40</b>	<b>34</b>
<b>Median</b>	<b>0.15</b>		<b>-0.94</b>		<b>-0.59</b>		<b>1.26</b>		<b>3.37</b>		<b>2.90</b>		<b>-0.41</b>		<b>10.15</b>	

Short Term																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Sun Life Money Market Fund	0.10	77	0.28	77	0.20	82	0.86	77	0.80	91	0.64	79	0.68	87	1.02	87
<b>FTSE TMX CA Trsy Bill 91 Day</b>	<b>0.11</b>	<b>28</b>	<b>0.23</b>	<b>95</b>	<b>0.20</b>	<b>82</b>	<b>0.68</b>	<b>95</b>	<b>0.66</b>	<b>95</b>	<b>0.49</b>	<b>91</b>	<b>0.53</b>	<b>95</b>	<b>0.94</b>	<b>100</b>
<b>Median</b>	<b>0.11</b>		<b>0.31</b>		<b>0.21</b>		<b>1.05</b>		<b>0.98</b>		<b>0.83</b>		<b>0.84</b>		<b>1.18</b>	

Canadian Small Cap Equity																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Beutel Goodman Small Cap Fund	-1.87	31	-4.11	91	-4.72	56	-0.41	65	7.70	13	37.61	8	-11.64	50	11.12	18
<b>BMO Small Cap Blended (Unweighted)</b>	<b>-4.27</b>	<b>91</b>	<b>-2.06</b>	<b>44</b>	<b>-6.58</b>	<b>82</b>	<b>-3.10</b>	<b>91</b>	<b>0.44</b>	<b>87</b>	<b>44.26</b>	<b>4</b>	<b>-20.09</b>	<b>96</b>	<b>-8.87</b>	<b>96</b>
<b>Median</b>	<b>-2.55</b>		<b>-2.68</b>		<b>-4.40</b>		<b>0.11</b>		<b>4.35</b>		<b>24.48</b>		<b>-11.44</b>		<b>4.02</b>	

## Market Commentary

- The Balanced median was down by 0.72% in February. The performance of MFS and Beutel Goodman was near the median while CI ranked the fourth quartile over the month.
- The Income and Dividend median declined 2.80% in February. The performance of CC&L over the month was down by 1.70% but outperformed the median.
- The Fixed Income median rose 0.15% in February, but the year-to-date median performance was down by 0.59%. The active strategy managed by PH&N outperformed the passive index and ranked second quartile over the month.
- The Canadian Small Cap Equity median was down by 2.55% in February and 4.40% year to date. Beutel Goodman outperformed the index and ranked second quartile over the month.

# Monthly Summary

As of 2/28/2018



## Canadian Equity

### 1 Year as of Month End

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
BlackRock Canadian Equity Index	-3.02	76	-3.24	64	-4.38	75	3.21	73	5.11	77	23.21	46	-12.94	79	10.28	57
Beutel Goodman Canadian Equity Fund	-1.84	12	-1.93	31	-2.55	23	6.09	20	7.90	13	25.10	31	-9.17	34	12.45	37
CC&L Q Canadian Equity Growth	-2.60	49	-0.56	9	-2.30	16	6.48	16	6.71	41	22.03	52	-10.31	49	11.27	52
<b>S&amp;P/TSX Composite TR</b>	<b>-3.02</b>	<b>75</b>	<b>-3.23</b>	<b>64</b>	<b>-4.37</b>	<b>75</b>	<b>3.23</b>	<b>73</b>	<b>5.14</b>	<b>74</b>	<b>23.24</b>	<b>46</b>	<b>-12.93</b>	<b>79</b>	<b>10.32</b>	<b>57</b>
<b>Median</b>	<b>-2.60</b>		<b>-2.68</b>		<b>-3.43</b>		<b>4.52</b>		<b>6.33</b>		<b>22.50</b>		<b>-10.58</b>		<b>11.47</b>	

## US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Beutel Goodman American Equity Fund	-2.15	93	-0.80	91	-0.75	97	5.74	93	15.83	34	31.58	3	-0.09	47	29.49	53
BlackRock CDN US Equity Index	0.56	43	2.32	47	4.08	36	12.90	41	15.98	27	21.72	43	1.44	27	29.81	47
<b>S&amp;P 500 TR (C\$)</b>	<b>0.59</b>	<b>38</b>	<b>2.41</b>	<b>43</b>	<b>4.14</b>	<b>28</b>	<b>13.29</b>	<b>31</b>	<b>16.40</b>	<b>18</b>	<b>22.19</b>	<b>32</b>	<b>1.77</b>	<b>23</b>	<b>30.29</b>	<b>31</b>
<b>Median</b>	<b>0.33</b>		<b>2.21</b>		<b>3.47</b>		<b>12.32</b>		<b>15.18</b>		<b>21.35</b>		<b>-0.42</b>		<b>29.67</b>	

## International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
BlackRock CDN MSCI EAFE Equity Index	-0.28	34	1.32	45	2.53	41	16.35	80	8.23	71	13.35	43	-7.87	61	12.90	72
Fiera Capital International Equity Fund	-0.48	49	0.34	85	1.85	67	19.42	44	11.26	11	13.05	47	-3.29	23	17.37	13
<b>MSCI EAFE NR (C\$)</b>	<b>-0.27</b>	<b>34</b>	<b>1.34</b>	<b>43</b>	<b>2.55</b>	<b>41</b>	<b>16.22</b>	<b>80</b>	<b>8.09</b>	<b>73</b>	<b>13.18</b>	<b>45</b>	<b>-7.99</b>	<b>67</b>	<b>12.76</b>	<b>73</b>
<b>Median</b>	<b>-0.48</b>		<b>1.14</b>		<b>2.30</b>		<b>18.64</b>		<b>9.39</b>		<b>12.83</b>		<b>-5.65</b>		<b>13.88</b>	

## Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Hexavest World Fund	-0.45	61	-1.63	96	0.45	84	5.63	96	11.93	62	15.82	71	3.56	17	23.89	24
TD Emerald Global Equity PFT	0.28	31	1.97	37	3.53	29	14.10	50	12.57	48	18.50	34	-2.91	62	22.34	42
<b>MSCI World NR (C\$)</b>	<b>0.12</b>	<b>42</b>	<b>1.73</b>	<b>44</b>	<b>3.21</b>	<b>37</b>	<b>13.54</b>	<b>54</b>	<b>12.14</b>	<b>54</b>	<b>18.56</b>	<b>34</b>	<b>-3.45</b>	<b>69</b>	<b>21.68</b>	<b>52</b>
<b>Median</b>	<b>-0.06</b>		<b>1.40</b>		<b>2.78</b>		<b>14.04</b>		<b>12.43</b>		<b>17.44</b>		<b>-1.72</b>		<b>21.74</b>	

## Market Commentary

- The Canadian Equity median declined 2.60% in February and 3.43% year to date. The active strategies by CC&L and Beutel Goodman outperformed the median over the month.
- The U.S. Equity median rose 0.33% in February. Beutel Goodman declined 2.15% and ranked fourth quartile over the month.
- The International Equity median was down by 0.48% in the past month. The performance of Fiera over the month was near the median.
- The Global Equity median was down by 0.06% in the past month. Hexavest underperformed the median over the month and ranked third quartile.