

Monthly Summary

As of 3/31/2018



	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	0.00	26	0.16	14	0.16	14	5.50	38	7.05	41	11.18	50	-2.69	82	15.06	16
Beutel Goodman Balanced Fund	-0.62	91	-1.10	67	-1.10	67	4.92	52	7.27	24	15.69	5	-1.44	57	10.66	69
CI Signature Income & Growth	-0.47	77	-1.13	70	-1.13	70	7.21	14	7.10	38	17.65	4	-7.01	100	12.18	55
Median	-0.25		-0.52		-0.52		5.00		6.76		11.14		-1.28		12.22	

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	-0.34	73	-2.86	52	-2.86	52	1.90	40	7.14	17	14.44	49	0.08	48	12.90	12
Median	0.12		-2.67		-2.67		1.59		4.75		13.80		-0.12		9.13	

Bonds																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
PH&N Bond	0.75	33	0.11	64	0.11	64	1.40	68	3.74	29	2.01	70	1.24	19	10.60	9
BlackRock Ca Universe Bond Index A	0.75	33	0.10	72	0.10	72	1.33	74	3.37	74	1.51	87	0.71	63	10.24	36
FTSE TMX CA Universe Bond	0.75	33	0.10	71	0.10	71	1.36	72	3.40	71	1.51	86	0.78	57	10.26	35
Median	0.72		0.14		0.14		1.55		3.55		2.32		0.84		9.97	

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	0.11	79	0.30	83	0.30	83	0.91	79	0.81	91	0.65	83	0.65	87	1.01	83
FTSE TMX CA Trsy Bill 91 Day	0.11	83	0.30	83	0.30	83	0.76	91	0.67	95	0.48	95	0.52	95	0.94	100
Median	0.12		0.34		0.34		1.09		1.00		0.87		0.83		1.18	

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	-1.55	77	-6.20	65	-6.20	65	-3.83	88	6.87	12	29.74	8	-4.42	39	9.38	15
BMO Small Cap Blended (Unweighted)	-1.67	77	-8.14	88	-8.14	88	-4.67	88	0.42	80	33.11	4	-9.02	82	-11.91	96
Median	-0.55		-4.65		-4.65		-0.30		3.98		20.13		-5.11		0.23	

Market Commentary

- The Balanced median fell 0.52% over the first quarter of 2018. MFS ranked top quartile while CI and Beutel Goodman underperformed the median over the quarter.
- The Income and Dividend median fell 2.67% over the quarter. CC&L delivered performance near the median over the quarter.
- The Fixed Income median rose over the quarter. The active strategy managed by PH&N performed in line with the passive index and the median over the quarter.
- The Canadian Small Cap Equity median fell over the quarter, returning -4.65%. Beutel Goodman outperformed the passive index and ranked third quartile over the quarter.

Monthly Summary

As of 3/31/2018



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	-0.15	39	-4.52	72	-4.52	72	1.69	71	4.75	71	18.58	38	-6.59	82	6.90	58
Beutel Goodman Canadian Equity Fund	-0.52	75	-3.06	35	-3.06	35	3.90	28	6.99	19	18.70	36	-1.32	21	7.68	53
CC&L Q Canadian Equity Growth	0.69	4	-1.62	10	-1.62	10	5.33	10	6.73	23	18.94	32	-5.42	66	9.51	37
S&P/TSX Composite TR	-0.16	39	-4.52	72	-4.52	72	1.71	71	4.78	71	18.62	37	-6.57	82	6.93	58
Median	-0.26		-3.65		-3.65		2.86		5.93		17.31		-4.09		7.85	

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	-2.35	85	-3.09	100	-3.09	100	2.29	97	14.63	48	29.83	1	0.52	61	29.32	42
BlackRock CDN US Equity Index	-1.97	64	2.03	43	2.03	43	9.81	52	15.26	28	20.36	35	3.60	29	28.87	46
S&P 500 TR (C\$)	-1.94	59	2.12	34	2.12	34	10.20	44	15.67	22	20.81	26	3.95	21	29.35	40
Median	-1.66		1.98		1.98		10.06		14.56		19.36		1.82		28.83	

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	-1.35	76	1.15	67	1.15	67	10.90	79	8.10	74	15.34	44	-6.21	67	13.83	67
Fiera Capital International Equity Fund	0.18	14	2.03	39	2.03	39	14.99	32	11.26	11	15.36	43	-1.76	23	17.59	16
MSCI EAFE NR (C\$)	-1.20	76	1.32	57	1.32	57	10.98	79	8.01	76	15.15	46	-6.32	73	13.69	69
Median	-0.82		1.49		1.49		13.56		9.52		14.72		-4.64		15.64	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Hexavest World Fund	-0.40	23	0.05	79	0.05	79	3.49	98	11.64	62	16.47	62	5.05	20	22.67	37
TD Emerald Global Equity PFT	-1.67	86	1.80	42	1.80	42	10.22	52	12.15	50	18.40	30	-1.03	62	22.47	42
MSCI World NR (C\$)	-1.58	84	1.58	48	1.58	48	9.81	52	11.74	54	18.33	30	-1.40	67	21.66	54
Median	-1.03		1.53		1.53		10.33		12.14		16.80		0.30		22.00	

Market Commentary

- The Canadian Equity median fell over the quarter, returning -3.65%. The active strategies by CC&L and Beutel Goodman outperformed the median over the quarter.
- The U.S. Equity median rose 2.0% over the quarter. Beutel Goodman underperformed the median over the quarter and ranked fourth quartile.
- The International Equity median rose over the quarter. Fiera outperformed the median over the quarter.
- The Global Equity median rose over the quarter. Hexavest underperformed the median over the quarter and ranked fourth quartile.