

Monthly Summary

As of 5/31/2018



Balanced

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	1.67	37	1.77	48	1.94	23	4.23	57	7.13	39	11.42	43	-0.70	82	14.24	10
Beutel Goodman Balanced Fund	0.87	85	0.86	89	0.37	78	3.81	67	7.46	21	15.37	4	1.19	49	10.03	64
CI Signature Income & Growth	2.06	17	2.49	8	1.81	30	8.96	2	7.33	30	15.72	4	-4.75	100	10.52	56
Median	1.43		1.74		1.36		4.42		6.84		11.17		1.06		10.90	

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	2.09	29	2.38	45	-0.21	42	3.24	58	7.05	26	11.78	41	4.40	14	9.00	19
Median	1.56		2.25		-0.63		4.16		5.09		9.61		2.52		6.34	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
PH&N Bond	0.85	15	0.72	37	0.08	55	-0.89	63	3.28	28	3.31	62	3.41	17	7.48	10
BlackRock Ca Universe Bond Index A	0.80	36	0.69	42	0.03	66	-1.02	82	2.91	79	2.99	83	2.73	59	7.10	37
FTSE TMX CA Universe Bond	0.80	34	0.70	40	0.04	61	-0.98	76	2.94	71	2.99	83	2.81	51	7.12	34
Median	0.76		0.66		0.09		-0.72		3.08		3.58		2.86		6.87	

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	0.12	71	0.35	76	0.55	71	1.05	76	0.83	90	0.65	83	0.63	91	0.98	83
FTSE TMX CA Trsy Bill 91 Day	0.10	85	0.29	90	0.48	90	0.84	95	0.68	95	0.51	95	0.50	95	0.87	100
Median	0.13		0.38		0.60		1.21		1.01		0.87		0.82		1.14	

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	0.91	79	0.96	91	-3.81	83	0.24	95	6.84	9	16.33	8	2.74	32	8.74	18
Beutel Goodman Small Cap Benchmark	1.79	46	5.59	21	-1.36	50	6.23	29	2.62	67	12.48	20	-2.08	64	-5.22	85
Median	1.55		3.73		-1.23		4.69		3.73		9.29		-0.49		0.75	

Market Commentary

- The Balanced median has risen for the last two consecutive months. MFS and CI outperformed the median while Beutel Goodman underperformed the median over the month.
- The Income and Dividend median has risen for the last three consecutive months. CC&L outperformed the median over the month.
- Fixed Income rebounded in May. The active strategy managed by PH&N ranked 15th percentile, outperforming the median over the month.
- Canadian Small Cap Equity continued to rise. Although Beutel Goodman posted a positive return, it underperformed the passive index and ranked in the bottom quartile in the past month.

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As of 5/31/2018



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	3.12	31	4.84	26	0.25	59	7.74	53	5.45	74	12.25	45	-3.33	80	5.78	52
Beutel Goodman Canadian Equity Fund	1.93	81	3.49	64	0.85	48	9.27	37	7.60	17	12.90	39	2.37	23	6.13	49
CC&L Q Canadian Equity Growth	4.24	7	7.94	3	5.46	4	15.13	3	8.03	13	10.87	66	-1.26	59	8.08	29
S&P/TSX Composite TR	3.12	32	4.83	28	0.25	59	7.75	53	5.47	74	12.27	45	-3.31	80	5.80	52
Median	2.58		4.09		0.73		7.90		6.65		11.81		-0.43		6.10	

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	0.17	97	-2.38	97	-3.12	100	0.03	100	14.59	56	27.58	1	4.10	57	29.78	28
BlackRock CDN US Equity Index	3.58	26	1.32	35	5.45	33	9.46	46	15.82	34	20.85	44	6.22	35	28.05	46
S&P 500 TR (C\$)	3.63	22	1.43	31	5.62	24	9.85	35	16.24	27	21.29	35	6.59	29	28.53	40
Median	2.89		0.96		4.36		8.84		14.73		20.37		4.48		27.86	

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	-1.01	60	-0.44	60	2.08	57	3.86	68	7.94	75	20.37	56	-5.17	62	14.51	75
Fiera Capital International Equity Fund	2.27	1	1.84	8	3.72	12	5.22	44	11.59	14	24.85	16	0.11	12	17.93	35
MSCI EAFE NR (C\$)	-1.08	64	-0.60	66	1.93	57	3.70	68	7.79	75	20.23	58	-5.35	63	14.40	75
Median	-0.68		-0.26		2.46		4.69		9.09		20.64		-4.07		17.12	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Hexavest World Fund	0.07	79	0.81	44	1.26	73	0.54	88	11.61	65	18.18	69	6.82	22	22.25	43
TD Emerald Global Equity PFT	1.81	31	0.72	52	4.27	29	7.30	48	12.44	47	20.62	46	0.94	58	22.36	42
MSCI World NR (C\$)	1.82	29	0.80	46	4.03	33	7.15	48	12.03	59	20.21	48	0.64	60	21.51	55
Median	0.95		0.75		2.88		5.55		12.41		20.06		2.01		21.67	

Market Commentary

- The Canadian Equity median rose 2.58% in May. CC&L ranked 7th percentile, outperforming the median while Beutel Goodman ranked in the bottom quartile in the past month.
- The U.S. Equity median rebounded and returned 2.89% in May. Beutel Goodman returned 0.17%, underperforming the passive index and the median over the month.
- The International Equity median fell 0.68% in May. Fiera returned 2.27% and ranked 1st percentile over the month.
- The Global Equity median rose 0.95% in May. Hexavest returned 0.07% and ranked in the bottom quartile over the month.