

Monthly Summary

As of 7/31/2018



	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	0.82	48	3.85	24	4.11	13	9.57	43	7.18	37	5.47	50	0.40	85	13.73	17
Beutel Goodman Balanced Fund	1.03	32	3.15	65	2.64	74	9.60	43	7.52	21	8.91	10	3.55	43	8.13	70
CI Signature Income & Growth	1.01	34	3.77	32	3.50	26	11.82	6	7.16	37	10.63	4	-1.39	96	8.09	70
Median	0.82		3.44		3.17		9.46		6.72		5.44		3.36		9.39	

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	2.00	36	6.01	29	3.62	14	9.46	38	7.06	19	6.05	49	8.94	14	3.89	53
Median	1.65		4.81		1.81		8.12		4.76		5.89		5.28		4.12	

Bonds																
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
PH&N Bond	-0.71	63	0.75	24	-0.02	54	2.06	63	3.02	32	-2.39	76	5.19	19	7.48	10
BlackRock Ca Universe Bond Index A	-0.74	85	0.62	61	-0.15	83	1.92	70	2.64	80	-2.72	91	4.54	71	7.07	30
FTSE TMX CA Universe Bond	-0.74	80	0.64	57	-0.13	74	1.96	70	2.67	79	-2.70	90	4.60	63	7.10	29
Median	-0.68		0.65		-0.01		2.13		2.86		-1.82		4.73		6.73	

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	0.13	50	0.37	73	0.80	73	1.19	77	0.84	91	0.65	87	0.61	87	0.93	79
FTSE TMX CA Trsy Bill 91 Day	0.09	95	0.31	91	0.69	91	1.00	95	0.70	95	0.48	91	0.43	95	0.88	95
Median	0.13		0.39		0.86		1.36		1.03		0.82		0.78		1.11	

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	1.03	21	3.14	17	-1.68	62	2.45	75	6.21	17	10.92	8	15.78	15	-3.28	39
Beutel Goodman Small Cap Benchmark	-1.02	67	0.44	67	-2.67	62	5.24	62	1.15	75	3.93	50	18.14	15	-18.97	96
Median	-0.42		1.82		-0.50		6.68		2.22		4.37		8.99		-5.54	

Market Commentary

- The Balanced median rose 0.82% in July. Beutel Goodman and CI outperformed the median in July.
- The Income and Dividend median rose 1.65% in July. CC&L outperformed the median in the past month by returning 2.0%.
- Fixed Income markets were down in July. The active strategy managed by PH&N returned -0.71% and slightly underperformed the median.
- The Canadian Small Cap Equity median posted a negative return in July. Beutel Goodman returned 1.03% in the past month and outperformed the benchmark return by 2.05%.

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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	2017	Rk	2016	Rk	2015	Rk
BlackRock Canadian Equity Index	1.16	70	6.09	39	3.14	69	11.76	56	4.78	78	6.79	67	3.98	56	-2.86	63
Beutel Goodman Canadian Equity Fund	1.98	26	5.58	55	4.46	25	14.20	17	7.01	20	9.58	32	6.28	42	-1.41	54
CC&L Q Canadian Equity Growth	-0.60	97	5.38	61	6.63	5	16.57	4	7.29	17	4.51	83	5.16	53	3.44	23
S&P/TSX Composite TR	1.15	72	6.07	39	3.12	69	11.74	56	4.80	77	6.81	67	4.02	56	-2.85	63
Median	1.57		5.64		3.80		12.45		5.99		7.93		5.41		-0.49	

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	2.64	51	5.64	91	2.18	100	9.99	97	15.40	59	17.96	1	5.23	29	29.88	64
BlackRock CDN US Equity Index	2.64	51	8.44	32	10.40	32	20.59	38	16.90	33	10.86	54	5.51	23	32.41	50
S&P 500 TR (C\$)	2.66	47	8.54	28	10.64	28	21.02	28	17.32	26	11.28	44	5.87	21	32.89	48
Median	2.65		7.60		9.59		19.77		15.66		11.11		2.96		32.58	

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	1.40	31	0.56	49	3.69	33	10.96	56	8.57	76	13.05	60	-7.15	62	19.28	69
Fiera Capital International Equity Fund	1.99	10	5.56	1	7.06	4	15.10	13	12.96	6	13.58	56	1.04	5	23.26	34
MSCI EAFE NR (C\$)	1.41	31	0.48	51	3.54	35	10.78	60	8.42	82	12.94	60	-7.31	64	19.17	70
Median	1.06		0.48		2.95		11.17		9.23		13.86		-5.83		21.85	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Hexavest World Fund	1.87	63	3.62	71	4.85	73	11.07	79	12.49	65	4.79	90	9.63	8	25.50	56
TD Emerald Global Equity PFT	2.11	42	5.36	25	7.91	23	16.82	31	13.36	48	11.60	54	-0.17	64	26.87	49
MSCI World NR (C\$)	2.07	44	5.34	25	7.62	27	16.48	35	12.87	54	11.35	56	-0.22	65	25.39	58
Median	2.00		4.31		6.47		14.97		13.24		11.81		0.90		26.84	

Market Commentary

- The Canadian Equity median returned 1.57% in July. CC&L returned -0.60% and ranked the bottom quartile in the past month while Beutel Goodman outperformed the index and the median.
- The U.S. Equity median returned 2.65% in July. Actively managed US equities matched the 2.66% return of the index over the month.
- The International Equity median rebounded in July and posted a positive return of 1.06%. Fiera returned 1.99% and ranked 1st percentile during the month.
- The Global Equity median rose 2.00% in July. Hexavest returned 1.87% and underperformed the index and the median in the past month.