

Monthly Summary

As of 3/31/2019



Balanced	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
MFS Responsible Balanced	2.13	31	8.12	53	8.12	53	6.96	31	5.11	49	5.50	37	11.18	50	-2.69	81
Beutel Goodman Balanced Fund	1.46	69	6.70	81	6.70	81	5.16	63	5.91	17	4.92	50	15.69	5	-1.44	57
CI Signature Income & Growth	1.01	86	8.49	31	8.49	31	2.78	86	4.78	68	7.21	14	17.65	4	-7.01	100
Median	1.77		8.18		8.18		5.78		5.06		4.89		11.14		-1.29	

Income and Dividend	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
CC&L Group Income & Growth Fund	2.11	29	10.10	44	10.10	44	10.75	9	6.63	14	1.90	42	14.44	49	0.08	48
Median	1.56		9.35		9.35		6.04		4.66		1.59		13.80		-0.12	

Bonds	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
PH&N Bond	2.30	55	3.82	79	3.82	79	5.25	62	2.46	53	1.40	69	2.01	70	1.24	19
BlackRock Ca Universe Bond Index A	2.35	37	3.91	67	3.91	67	5.22	66	2.18	90	1.33	75	1.51	87	0.71	63
FTSE Canada Universe Bond	2.35	37	3.91	67	3.91	67	5.27	56	2.21	88	1.36	73	1.51	86	0.78	56
Median	2.32		3.97		3.97		5.33		2.49		1.56		2.34		0.83	

Short Term	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Sun Life Money Market Fund	0.15	87	0.46	75	0.46	75	1.68	79	0.97	91	0.91	79	0.65	83	0.65	87
FTSE Canada Trsy Bill 91 Day	0.13	95	0.40	91	0.40	91	1.47	95	0.81	95	0.76	91	0.48	95	0.52	95
Median	0.17		0.49		0.49		1.77		1.18		1.09		0.87		0.83	

Canadian Small Cap Equity	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Beutel Goodman Small Cap Fund	0.10	76	11.04	60	11.04	60	-1.96	56	3.99	40	-3.83	88	29.74	8	-4.42	39
Beutel Goodman Small Cap Benchmark	-1.10	88	10.71	80	10.71	80	-1.81	52	2.99	48	-4.94	88	29.85	4	-7.16	64
Median	0.50		11.81		11.81		-0.97		2.52		-0.33		20.13		-5.11	

Market Commentary

- In March, equity and fixed income markets continued to rise and posted positive returns in Canadian dollar terms.
- The Balanced peer group median was up 1.77% over the past month. MFS ranked above the median while Beutel Goodman and CI ranked below the median over the month.
- The Income and Dividend peer group median returned 1.56% in March. CC&L returned 2.11% over the month to outperform the peer group median.
- The Fixed Income peer group median had a strong return of 2.32% over the month. PH&N's return of 2.30% over the month was slightly behind the index and the median.
- The Canadian Small Cap Equity median returned 0.50% over the month. Beutel Goodman outperformed its own benchmark over the month but was behind the peer group median.

Canadian Equity

1 Year as of Month End

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
BlackRock Canadian Equity Index	1.01	39	13.27	12	13.27	12	8.15	25	5.06	59	1.69	71	18.58	39	-6.59	82
Beutel Goodman Canadian Equity Fund	-0.17	84	8.68	91	8.68	91	6.34	53	6.66	17	3.90	30	18.70	37	-1.32	21
CC&L Q Canadian Equity Growth	0.53	69	13.25	13	13.25	13	4.79	67	5.56	44	5.33	12	18.94	33	-5.42	66
S&P/TSX Composite TR	1.01	39	13.29	12	13.29	12	8.11	27	5.07	59	1.71	71	18.62	38	-6.57	82
Median	0.77		11.96		11.96		6.50		5.25		2.90		17.31		-4.09	

US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Beutel Goodman American Equity Fund	2.28	76	8.76	83	8.76	83	12.31	53	10.66	50	2.29	97	29.83	1	0.52	61
BlackRock CDN US Equity Index	3.38	24	11.07	44	11.07	44	13.04	44	11.54	38	9.81	50	20.36	35	3.60	31
S&P 500 TR (C\$)	3.41	21	11.16	37	11.16	37	13.46	33	11.94	26	10.20	41	20.81	26	3.95	21
Median	2.97		10.58		10.58		12.43		10.61		9.70		19.36		2.30	

International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
BlackRock CDN MSCI EAFE Equity Index	2.11	58	7.61	65	7.61	65	0.12	37	4.69	68	10.90	79	15.34	44	-6.21	67
Fiera Capital International Equity Fund	3.88	6	9.49	23	9.49	23	7.84	4	8.56	7	14.56	40	14.97	47	-2.20	30
MSCI EAFE NR (C\$)	2.08	58	7.57	65	7.57	65	-0.23	40	4.54	70	10.98	79	15.15	46	-6.32	73
Median	2.40		8.34		8.34		-1.38		5.08		13.56		14.72		-4.64	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Hexavest World Fund	2.14	67	6.10	98	6.10	98	7.34	51	7.97	61	3.49	98	16.47	62	5.05	20
TD Emerald Global Equity PFT	2.86	45	9.95	43	9.95	43	8.07	41	8.70	47	10.22	52	18.40	30	-1.03	62
MSCI World NR (C\$)	2.77	51	10.02	41	10.02	41	7.78	45	8.40	51	9.81	52	18.33	30	-1.40	67
Median	2.83		9.39		9.39		7.35		8.42		10.33		16.80		0.30	

Market Commentary

- Canadian Equities continued to rise, with the peer group median returning 0.77% in March. Beutel Goodman posted a negative return, ranking in the bottom quartile over the month. CC&L underperformed both the index and the median over the month.
- The US Equity peer group median returned 2.97% in March. Beutel Goodman underperformed both the index and the peer group median over the month.
- The International Equity peer group median returned 2.40% over the month. Fiera ranked in the top percentile with a return of 3.88% over the month.
- The Global Equity peer group median was up 2.83% over the month. Hexavest underperformed the index and ranked below the median.