

Monthly Summary

As of 3/31/2020



Target Date							1 Year as of Month End		
	Mo	3 Mo	YTD	1 Year	4 Years	2019	2018	2017	
Sun Life Granite Retirement	-6.52	-6.45	-6.45	-1.34	3.81	5.83	4.12	6.82	
Sun Life Granite Retirement Benchmark	-5.96	-6.11	-6.11	-1.08	3.40	5.63	3.07	6.12	
Sun Life Granite 2020	-6.68	-6.66	-6.66	-1.43	4.17	5.93	4.52	7.90	
Sun Life Granite 2020 Benchmark	-6.07	-6.28	-6.28	-1.20	3.72	5.77	3.39	7.12	
Sun Life Granite 2025	-7.45	-8.17	-8.17	-2.46	4.54	6.36	5.29	9.35	
Sun Life Granite 2025 Benchmark	-7.09	-7.99	-7.99	-2.53	4.02	6.12	4.06	8.77	
Sun Life Granite 2030	-8.35	-10.05	-10.05	-3.70	5.10	6.91	6.42	11.36	
Sun Life Granite 2030 Benchmark	-8.32	-10.22	-10.22	-4.29	4.42	6.47	4.96	11.17	
Sun Life Granite 2035	-9.48	-12.30	-12.30	-5.30	5.44	7.53	7.50	12.92	
Sun Life Granite 2035 Benchmark	-9.68	-12.77	-12.77	-6.35	4.67	6.80	5.89	13.35	
Sun Life Granite 2040	-10.11	-13.72	-13.72	-6.23	5.64	8.03	8.00	13.83	
Sun Life Granite 2040 Benchmark	-10.63	-14.61	-14.61	-7.90	4.81	7.06	6.39	15.04	
Sun Life Granite 2045	-10.36	-14.36	-14.36	-6.62	5.77	8.32	8.27	14.28	
Sun Life Granite 2045 Benchmark	-11.11	-15.54	-15.54	-8.72	4.84	7.19	6.64	15.79	
Sun Life Granite 2050	-10.44	-14.58	-14.58	-6.75	5.78	8.36	8.28	14.41	
Sun Life Granite 2050 Benchmark	-11.29	-15.88	-15.88	-9.00	4.81	7.21	6.67	15.95	
Sun Life Granite 2055	-10.40	-14.54	-14.54	-6.72	5.74	8.28	8.25	14.34	
Sun Life Granite 2055 Benchmark	-11.29	-15.89	-15.89	-9.01	4.81	7.21	6.67	15.95	
Sun Life Granite 2060	-10.12	-14.28	-14.28						
Sun Life Granite 2060 Benchmark	-11.29	-15.89	-15.89						

Commentary

- Sun Life Target Date Funds were added in April 2019, except for the Sun Life Granite 2060 Fund which was added in July 2019.
- Historical performances of Sun Life Target Date Funds are shown for illustrative purposes only.
- In March, six out of ten Target Date Funds were ahead of their respective benchmarks.

Monthly Summary

As of 3/31/2020



Balanced	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
MFS Responsible Balanced	-7.84	25	-8.94	22	-8.94	22	-2.33	22	5.21	18	6.96	30	5.50	37	11.18	50
Beutel Goodman Balanced Fund	-9.07	61	-12.50	73	-12.50	73	-6.20	66	4.60	31	5.16	62	4.92	50	15.69	5
Median	-8.38		-9.97		-9.97		-4.03		4.16		5.66		4.89		11.14	

Income and Dividend

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
CC&L Group Income & Growth Fund	-11.71	32	-12.67	31	-12.67	31	-6.23	32	4.90	11	10.75	7	1.90	42	14.44	49
Median	-15.86		-18.44		-18.44		-11.29		3.27		5.99		1.57		13.80	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
PH&N Bond	-1.68	15	1.81	10	1.81	10	4.76	15	3.34	43	5.25	63	1.40	69	2.01	70
BlackRock Ca Universe Bond Index A	-2.08	27	1.46	22	1.46	22	4.37	25	3.09	73	5.22	67	1.33	76	1.51	87
FTSE Canada Universe Bond	-2.00	27	1.56	20	1.56	20	4.46	25	3.13	68	5.27	58	1.36	75	1.51	86
Median	-2.58		0.90		0.90		3.99		3.28		5.33		1.56		2.34	

Canadian Small Cap Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Beutel Goodman Small Cap	-26.73	78	-32.61	78	-32.61	78	-22.99	61	-1.48	61	-1.96	56	-3.83	88	29.74	8
Beutel Goodman Small Cap Benchmark	-29.31	95	-38.12	95	-38.12	95	-35.25	91	-5.88	82	-1.81	52	-4.94	88	29.85	8
Median	-24.33		-28.01		-28.01		-18.81		-1.37		-0.97		-0.33		20.13	

Commentary

- In March, all major equity markets fell sharply, and fixed income markets also declined.
- The Balanced peer group median fell over the month. MFS ranked in the top quartile over the month while Beutel Goodman ranked in the third quartile.
- The Income and Dividend peer group median fell 15.86% over the month. CC&L remained ahead of the peer group median over the month.
- The Fixed Income peer group median were down 2.58% over the month. PH&N ranked in the top quartile, exceeding the FTSE Canada Universe Bond Index by 0.32% over the month.
- The Canadian Small Cap Equity median fell 24.33% over the month. Beutel Goodman was ahead of its own benchmark over the month but ranked in the bottom quartile.

Monthly Summary

As of 3/31/2020



Canadian Equity

1 Year as of Month End

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
BlackRock Canadian Equity Index	-17.31	57	-20.82	49	-20.82	49	-14.09	48	2.88	51	8.15	26	1.69	71	18.58	39
Beutel Goodman Canadian Equity Fund	-16.76	44	-21.88	67	-21.88	67	-17.62	79	1.95	70	6.34	53	3.90	30	18.70	38
CC&L Q Canadian Equity Growth	-18.74	78	-21.78	66	-21.78	66	-14.14	51	3.04	43	4.79	67	5.33	12	18.94	34
S&P/TSX Composite TR	-17.38	59	-20.90	51	-20.90	51	-14.21	51	2.85	51	8.11	28	1.71	71	18.62	39
Median	-16.95		-20.87		-20.87		-14.10		2.94		6.50		2.90		17.30	

US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Beutel Goodman American Equity Fund	-6.94	29	-13.40	62	-13.40	62	-1.38	41	10.13	34	12.31	53	2.29	97	29.83	1
BlackRock CDN US Equity Index	-7.06	34	-11.80	38	-11.80	38	-1.20	38	10.22	32	13.04	44	9.81	51	20.36	31
S&P 500 TR (C\$)	-7.06	34	-11.75	36	-11.75	36	-0.89	31	10.61	22	13.46	33	10.20	42	20.81	23
Median	-7.89		-12.42		-12.42		-2.55		9.15		12.43		9.98		19.36	

International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
BlackRock CDN MSCI EAFE Equity Index	-8.11	44	-15.30	52	-15.30	52	-8.67	58	3.99	56	0.12	37	10.90	79	15.34	42
Fiera Capital International Equity Fund	-3.03	6	-9.68	16	-9.68	16	3.59	6	10.13	2	7.84	4	14.56	41	14.97	46
MSCI EAFE NR (C\$)	-8.12	44	-15.29	52	-15.29	52	-8.78	58	3.85	56	-0.23	40	10.98	79	15.15	44
Median	-8.74		-14.89		-14.89		-6.94		4.32		-1.38		13.56		14.57	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Hexavest World Fund	-11.83	91	-20.45	93	-20.45	93	-14.21	93	2.64	97	7.34	51	3.49	98	16.47	62
TD Emerald Global Equity PFT	-7.57	39	-12.95	39	-12.95	39	-3.91	31	7.90	27	8.07	41	10.22	54	18.40	30
MSCI World NR (C\$)	-8.00	43	-13.34	41	-13.34	41	-4.53	39	7.53	33	7.78	45	9.81	54	18.33	30
Median	-8.47		-14.35		-14.35		-5.80		6.44		7.35		10.54		16.80	

Commentary

- The Canadian Equity peer group median fell 16.95% over the month. Beutel Goodman marginally exceeded the peer group median while CC&L ranked in the bottom quartile over the month.
- The US Equity peer group median fell 7.89% over the month. Beutel Goodman was ahead of the peer group median over the month.
- The International Equity peer group median fell 8.74% over the month. Fiera was one of the top performers over the month, exceeding the peer group median by 5.71%.
- The Global Equity peer group median fell 8.47% over the month. Hexavest ranked in the bottom quartile over the month.