

Monthly Summary

As of 2/29/2016



Balanced	1 Year as of Month End													
	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
MFS Responsible Balanced	-2.30	87	-4.29	85	-5.03	64	8.80	27	16.13	18	16.27	41	9.29	49
Beutel Goodman Balanced Fund	-1.69	72	-3.65	68	-5.44	71	8.17	45	12.39	62	16.25	43	10.79	29
CI Signature Income & Growth	-1.31	48	-3.71	72	-7.97	96	7.75	68	13.90	47	15.05	67	11.78	23
Median	-1.32		-3.11		-4.53		8.15		13.75		15.89		8.94	

Income and Dividend														
	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
CC&L Group Income & Growth Fund	0.35	21	-0.35	43	-5.86	48	8.96	30	16.00	12	11.09	57	16.20	5
Median	-0.13		-0.70		-6.93		6.64		10.37		13.05		8.37	

Bonds														
	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
PH&N Bond Sr O	0.22	22	0.55	29	-0.18	25	4.13	22	10.86	6	2.14	26	4.02	66
BlackRock Ca Universe Bond Index A	0.21	29	0.58	22	-0.38	43	3.75	61	10.41	26	1.49	70	3.79	79
FTSE TMX CA Universe Bond	0.21	25	0.60	16	-0.33	37	3.75	63	10.40	30	1.48	72	3.75	83
Median	0.15		0.37		-0.45		3.85		10.09		1.76		4.39	

Short Term														
	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
Sun Life Money Market Fund	0.05	66	0.10	79	0.68	79	0.96	73	1.02	76	1.05	79	1.09	63
FTSE TMX CA Trsy Bill 91 Day	0.04	86	0.09	85	0.53	88	0.88	86	0.94	90	1.01	85	1.04	78
Median	0.06		0.11		0.82		1.07		1.16		1.15		1.14	

Market Commentary

Markets continued into February with mixed results. Fixed income markets remained positive, while most equity markets continued their decline. Canadian GDP growth decelerated to 0.2% in the fourth quarter of 2015 from its 0.6% growth rate in Q3. Annually, GDP advanced 0.5% over the past year. Canadian consumer prices rose 0.2% in January, pulling the annual inflation rate to 2.0%. Excluding food and energy, the Core CPI advanced 1.8% year over year. Fed Chair Janet Yellen announced global market stress was not enough to reverse US monetary policy, with the expectation that domestic employment and wage growth will continue, but acknowledged the negative global developments since the December rate hike. The Median Balanced Manager declined 1.32% in February, pulling down the one year return to -4.53%. The Median Bond Manager is up 0.37% year to date, but has declined 0.45% in the last twelve months and trails the FTSE TMX CA Universe Bond Index over both periods.

Monthly Summary

As of 2/29/2016



Canadian Equity

1 Year as of Month End

	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
BlackRock Canadian Equity Index CI A	0.47	24	-0.70	25	-12.90	79	3.55	88	10.34	56	14.35	82	4.62	75
Beutel Goodman Canadian Equity Fund	-1.02	71	-2.60	63	-9.10	25	8.65	15	12.61	36	19.95	40	13.50	19
Beutel Goodman Small Cap Fund	-1.44	84	-7.13	97	-11.66	58	4.59	70	11.28	51	21.08	26	0.52	97
CC&L Q Canadian Equity Growth	1.36	8	-1.88	51	-10.25	41	8.01	19	11.33	51	24.25	13	9.62	38
S&P/TSX Composite TR	0.47	25	-0.71	26	-12.93	79	3.52	89	10.32	58	14.34	82	4.58	76
BMO Small Cap Blended (Unweighted)	6.12	1	1.33	4	-20.09	98	-7.75	100	-8.87	99	13.09	91	-12.05	100
Median	-0.30		-1.82		-11.03		5.81		11.36		19.09		7.80	

US Equity

	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
BlackRock CDN US Equity Index CI D	-3.92	57	-7.51	49	1.46	28	20.27	34	29.88	42	34.55	59	18.00	32
CI American Value Fund	-3.46	35	-8.70	71	-4.01	81	17.94	66	31.44	21	35.28	42	13.35	89
Beutel Goodman American Equity Fund	-3.37	32	-6.09	20	-0.34	48	20.70	14	29.83	45	34.76	57	21.71	6
S&P 500 TR (C\$)	-3.87	54	-7.45	48	1.77	23	20.66	24	30.29	31	35.00	46	18.42	16
Median	-3.86		-7.51		-0.53		19.55		29.71		34.95		16.36	

International Equity

	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
BlackRock CDN MSCI EAFE Equity Index D	-5.49	48	-11.17	63	-7.85	60	11.36	68	12.96	67	28.67	44	14.83	55
Fiera Capital International Equity Fund	-3.22	9	-8.89	25	-3.29	23	14.28	17	17.37	12	22.00	90	23.17	6
MSCI EAFE NR (C\$)	-5.50	48	-11.19	63	-7.99	69	11.18	75	12.76	73	28.44	48	14.64	55
Median	-5.52		-10.75		-5.87		12.02		13.69		27.95		14.90	

Global Equity

	Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2015	Rk	2014	Rk	2013	Rk
Hexavest World Fund	-2.27	8	-3.71	8	3.59	13	16.63	29	23.93	23	26.48	75	13.96	82
TD Emerald Global Equity PFT	-4.60	74	-9.21	74	-2.84	59	16.32	35	22.42	39	32.15	31	16.46	46
MSCI World NR (C\$)	-4.46	67	-9.00	72	-3.45	67	15.48	56	21.68	52	31.02	46	15.54	61
Median	-3.75		-7.60		-2.32		15.72		21.74		30.47		16.24	

Market Commentary (Equities)

The Canadian Equity Pooled Median declined 0.30% in February despite the S&P/TSX Composite gaining 0.47%, which pulls the one year return down to -11.03%. The US Equity Median declined 3.86% in February, and although it has declined 7.51% in 2016, it maintains a 19.55% four year annualized return. International Equity fared the worst with the median declining 5.52% in February, and is down 10.75% in the first two months of 2016. The median remains up 12.02% over four years. The Global Equity Median declined 3.75% in February, pulling the one year return into negative territory with a -2.32% return.