

	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	0.80	20	2.95	18	4.94	14	9.67	30	6.97	26	5.22	58	4.49	87	8.59	12
Beutel Goodman Balanced Fund	0.37	51	2.64	34	3.02	72	9.37	39	7.37	16	8.15	12	8.11	31	3.93	57
CI Signature Income & Growth	-0.08	90	1.59	84	3.43	45	11.13	6	6.80	35	9.94	4	3.91	91	2.48	74
<b>Median</b>	<b>0.38</b>		<b>2.24</b>		<b>3.39</b>		<b>8.95</b>		<b>6.35</b>		<b>5.50</b>		<b>7.20</b>		<b>4.59</b>	

**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	0.09	54	3.93	22	3.71	14	9.27	42	6.30	22	5.61	48	12.93	15	-2.04	55
<b>Median</b>	<b>0.14</b>		<b>3.01</b>		<b>1.93</b>		<b>8.79</b>		<b>4.33</b>		<b>4.87</b>		<b>9.15</b>		<b>0.67</b>	

**Bonds**

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
PH&N Bond	0.74	57	0.64	66	0.72	52	1.37	71	2.93	37	-1.13	71	6.37	25	5.26	7
BlackRock Ca Universe Bond Index A	0.75	43	0.57	84	0.60	86	1.26	80	2.56	81	-1.44	93	5.71	74	4.86	40
<b>FTSE TMX CA Universe Bond</b>	<b>0.75</b>	<b>43</b>	<b>0.58</b>	<b>84</b>	<b>0.62</b>	<b>80</b>	<b>1.30</b>	<b>78</b>	<b>2.59</b>	<b>78</b>	<b>-1.42</b>	<b>93</b>	<b>5.76</b>	<b>71</b>	<b>4.91</b>	<b>33</b>
<b>Median</b>	<b>0.74</b>		<b>0.66</b>		<b>0.73</b>		<b>1.54</b>		<b>2.82</b>		<b>-0.66</b>		<b>6.03</b>		<b>4.65</b>	

**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	71	0.38	62	0.93	71	1.26	76	0.86	90	0.66	83	0.61	83	0.90	79
<b>FTSE TMX CA Trsy Bill 91 Day</b>	<b>0.11</b>	<b>95</b>	<b>0.32</b>	<b>95</b>	<b>0.81</b>	<b>90</b>	<b>1.05</b>	<b>95</b>	<b>0.71</b>	<b>95</b>	<b>0.50</b>	<b>91</b>	<b>0.43</b>	<b>91</b>	<b>0.84</b>	<b>95</b>
<b>Median</b>	<b>0.14</b>		<b>0.40</b>		<b>1.00</b>		<b>1.40</b>		<b>1.03</b>		<b>0.84</b>		<b>0.80</b>		<b>1.08</b>	

**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	-0.24	77	1.97	32	-1.92	68	1.00	82	5.43	23	11.18	8	20.44	15	-8.65	32
<b>Beutel Goodman Small Cap Benchmark</b>	<b>-0.47</b>	<b>86</b>	<b>-1.79</b>	<b>77</b>	<b>-3.12</b>	<b>77</b>	<b>4.63</b>	<b>64</b>	<b>0.45</b>	<b>77</b>	<b>4.44</b>	<b>31</b>	<b>20.67</b>	<b>15</b>	<b>-22.79</b>	<b>96</b>
<b>Median</b>	<b>1.30</b>		<b>1.74</b>		<b>0.08</b>		<b>8.50</b>		<b>2.46</b>		<b>2.80</b>		<b>14.34</b>		<b>-11.54</b>	

**Market Commentary**

- The Balanced median rose 0.38% in August. MFS ranked top quartile while CI ranked bottom quartile in the past month.
- The Income and Dividend median returned 0.14% in the past month. CC&L's performance of 0.09% was close to the median.
- Fixed Income markets rebounded in August. The active strategy managed by PH&N matched the median performance of 0.74% in the past month.
- The Canadian Small Cap Equity median rebounded in August and posted a positive return of 1.30%. Beutel Goodman returned -0.24% in the past month and ranked bottom quartile.

# Monthly Summary

As of 8/31/2018



## 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	-0.82	69	2.04	69	2.29	71	10.11	64	4.03	86	7.21	51	8.65	66	-8.69	64
Beutel Goodman Canadian Equity Fund	-1.06	83	2.49	51	3.36	51	11.80	33	6.25	23	9.06	29	12.55	27	-7.14	56
CC&L Q Canadian Equity Growth	-0.02	30	1.08	85	6.60	7	15.32	6	6.56	19	6.22	68	9.13	60	-3.57	30
<b>S&amp;P/TSX Composite TR</b>	<b>-0.82</b>	<b>69</b>	<b>2.02</b>	<b>69</b>	<b>2.27</b>	<b>74</b>	<b>10.09</b>	<b>64</b>	<b>4.04</b>	<b>85</b>	<b>7.23</b>	<b>51</b>	<b>8.69</b>	<b>66</b>	<b>-8.68</b>	<b>63</b>
<b>Median</b>	<b>-0.47</b>		<b>2.50</b>		<b>3.43</b>		<b>10.86</b>		<b>5.32</b>		<b>7.31</b>		<b>10.18</b>		<b>-6.62</b>	

## 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	3.20	47	8.84	34	5.44	97	16.08	97	15.58	50	11.96	24	11.70	27	22.95	44
BlackRock CDN US Equity Index	3.37	38	8.23	36	14.13	30	24.01	41	16.84	35	10.65	56	10.62	37	22.78	44
<b>S&amp;P 500 TR (C\$)</b>	<b>3.41</b>	<b>34</b>	<b>8.32</b>	<b>34</b>	<b>14.41</b>	<b>28</b>	<b>24.45</b>	<b>38</b>	<b>17.26</b>	<b>28</b>	<b>11.07</b>	<b>46</b>	<b>10.99</b>	<b>31</b>	<b>23.24</b>	<b>44</b>
<b>Median</b>	<b>3.10</b>		<b>7.67</b>		<b>12.66</b>		<b>23.04</b>		<b>15.56</b>		<b>10.88</b>		<b>9.16</b>		<b>21.50</b>	

## 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	-1.78	59	-0.22	49	1.85	41	8.75	51	8.22	74	12.52	59	-1.31	69	13.59	59
Fiera Capital International Equity Fund	1.13	4	4.38	1	8.27	1	14.94	4	13.30	4	14.77	32	6.80	5	16.95	38
<b>MSCI EAFE NR (C\$)</b>	<b>-1.78</b>	<b>61</b>	<b>-0.23</b>	<b>49</b>	<b>1.70</b>	<b>49</b>	<b>8.57</b>	<b>53</b>	<b>8.08</b>	<b>76</b>	<b>12.41</b>	<b>59</b>	<b>-1.50</b>	<b>72</b>	<b>13.49</b>	<b>59</b>
<b>Median</b>	<b>-1.48</b>		<b>-0.23</b>		<b>1.61</b>		<b>8.83</b>		<b>9.03</b>		<b>13.00</b>		<b>0.12</b>		<b>15.63</b>	

## Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2017	Rk	2016	Rk	2015	Rk
Hexavest World Fund	0.28	80	3.83	69	5.14	71	11.37	79	12.13	67	5.39	96	12.08	15	20.17	35
TD Emerald Global Equity PFT	1.49	33	5.03	23	9.52	23	18.08	27	13.25	48	11.27	44	5.26	71	18.96	44
<b>MSCI World NR (C\$)</b>	<b>1.39</b>	<b>37</b>	<b>4.89</b>	<b>33</b>	<b>9.12</b>	<b>31</b>	<b>17.63</b>	<b>31</b>	<b>12.74</b>	<b>58</b>	<b>11.02</b>	<b>48</b>	<b>5.20</b>	<b>71</b>	<b>17.59</b>	<b>55</b>
<b>Median</b>	<b>1.07</b>		<b>4.31</b>		<b>7.76</b>		<b>15.35</b>		<b>13.13</b>		<b>10.78</b>		<b>7.00</b>		<b>18.33</b>	

## Market Commentary

- The Canadian Equity markets declined in August. CC&L outperformed the index and median while Beutel Goodman underperformed both.
- The U.S. Equity markets continued to rise, and the median returned 3.10% in August. Actively managed US equities outperformed the median but underperformed the index over the month.
- The International Equity median declined 1.48% in August. Fiera continued to rank top quartile, returning 1.13% over the month.
- The Global Equity median rose 1.07% in August. Hexavest underperformed the index and median in the past month.