

Monthly Summary

As of 6/30/2019



Target Date	1 Year as of Month End							
	Mo	3 Mo	YTD	1 Year	4 Years	2018	2017	2016
Sun Life Granite Retirement	1.42	2.30	8.29	6.31	5.44	4.47	6.17	4.84
Sun Life Granite Retirement Benchmark	1.64	2.21	8.43	6.33	4.88	3.67	4.41	5.12
Sun Life Granite 2020	1.45	2.34	8.56	6.34	5.69	4.96	7.14	4.35
Sun Life Granite 2020 Benchmark	1.67	2.21	8.65	6.36	5.19	4.11	5.19	5.14
Sun Life Granite 2025	1.61	2.32	9.30	6.34	6.32	6.12	8.49	4.38
Sun Life Granite 2025 Benchmark	1.84	2.17	9.39	6.30	5.70	5.17	6.60	4.72
Sun Life Granite 2030	1.82	2.29	10.26	6.23	7.19	7.78	10.62	4.24
Sun Life Granite 2030 Benchmark	2.06	2.08	10.26	5.99	6.50	6.72	8.80	4.52
Sun Life Granite 2035	2.08	2.25	11.35	6.09	8.05	9.55	12.32	4.43
Sun Life Granite 2035 Benchmark	2.29	1.93	11.16	5.52	7.15	8.42	10.80	3.97
Sun Life Granite 2040	2.28	2.24	12.12	6.03	8.60	10.69	13.14	4.74
Sun Life Granite 2040 Benchmark	2.43	1.80	11.75	5.15	7.52	9.51	12.38	3.26
Sun Life Granite 2045	2.39	2.23	12.56	6.06	8.86	11.23	13.54	4.83
Sun Life Granite 2045 Benchmark	2.50	1.71	12.03	4.96	7.63	10.04	13.09	2.75
Sun Life Granite 2050	2.42	2.22	12.65	6.05	8.89	11.30	13.60	4.87
Sun Life Granite 2050 Benchmark	2.52	1.68	12.10	4.90	7.70	10.12	13.25	2.84
Sun Life Granite 2055	2.43	2.21	12.63	6.00		11.25	13.53	
Sun Life Granite 2055 Benchmark	2.52	1.68	12.10	4.90		10.13	13.25	

Commentary

- Sun Life Target Date Funds were added to the Plan on April 16, 2019.
- Historical performance of Sun Life Target Date Funds are shown for illustrative purposes only.
- All Target Date Funds lagged their respective benchmarks in the past month.

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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	1.95	35	3.36	11	11.75	19	7.24	20	6.23	40	7.37	45	9.81	47	0.70	76
Beutel Goodman Balanced Fund	2.35	8	1.85	74	8.68	85	4.27	73	6.81	15	7.12	53	14.00	9	2.22	58
CI Signature Income & Growth	2.26	11	2.05	62	10.72	44	1.21	96	5.63	69	10.46	4	14.50	4	-2.74	96
Median	1.85		2.21		10.52		5.29		6.04		7.21		9.70		2.51	

	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	1.00	66	2.44	48	12.78	38	8.48	10	7.77	17	6.35	35	9.96	50	6.35	15
Median	1.18		2.42		10.78		6.47		5.52		4.69		9.94		4.38	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
PH&N Bond	0.89	70	2.52	61	6.43	71	7.27	68	3.54	52	0.89	72	0.32	73	5.83	14
BlackRock Ca Universe Bond Index A	0.92	55	2.52	54	6.53	61	7.34	55	3.26	88	0.72	87	0.01	89	5.15	54
FTSE Canada Universe Bond	0.91	57	2.51	64	6.52	63	7.37	54	3.30	88	0.76	80	0.02	89	5.22	49
Median	0.93		2.54		6.66		7.37		3.55		1.04		0.78		5.18	

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	3.46	14	5.41	10	17.05	10	-0.38	28	5.39	37	-0.73	96	18.53	4	5.24	25
Beutel Goodman Small Cap Benchmark	4.34	10	-0.26	86	10.42	91	-8.12	73	2.69	59	5.81	50	8.39	50	5.52	25
Median	2.68		2.37		14.78		-2.90		3.51		5.94		8.43		2.96	

Commentary

- In June, equity markets rebounded, and fixed income markets continued to rise.
- The Balanced peer group median was up in the past month. All three managers exceeded the peer group median over the month.
- The Income and Dividend peer group median was up in the past month. CC&L lagged the median over the month.
- The Fixed Income peer group median was up 0.93% over the month. PH&N lagged the median with a return of 0.89% over the month.
- The Canadian Small Cap Equity median was up 2.68% over the month. Beutel Goodman lagged the benchmark but ranked in the first quartile with a return of 3.46% over the month.

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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	2018	Rk	2017	Rk	2016	Rk
BlackRock Canadian Equity Index	2.52	34	2.60	46	16.21	24	3.91	40	6.17	62	10.41	47	11.02	67	-0.23	61
Beutel Goodman Canadian Equity Fund	2.02	59	1.07	87	9.84	93	1.71	66	7.38	27	11.92	26	14.30	29	2.19	47
CC&L Q Canadian Equity Growth	2.73	24	3.40	21	17.10	13	-0.63	80	7.06	34	18.03	4	9.44	83	2.36	40
S&P/TSX Composite TR	2.53	34	2.58	46	16.22	23	3.87	41	6.18	62	10.41	47	11.05	65	-0.20	61
Median	2.16		2.36		14.83		3.14		6.49		10.29		11.74		1.71	

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	4.73	10	2.36	49	11.33	86	11.91	33	11.70	50	5.29	97	23.68	5	6.84	36
BlackRock CDN US Equity Index	3.45	35	1.95	67	13.23	44	9.30	63	12.42	38	15.43	35	17.46	49	7.79	25
S&P 500 TR (C\$)	3.47	33	2.02	63	13.41	40	9.69	47	12.83	26	15.85	31	17.90	45	8.18	19
Median	3.25		2.29		12.74		9.58		11.61		13.71		17.45		5.10	

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	2.40	67	1.54	45	9.27	61	0.56	46	5.28	63	8.40	62	20.39	51	-6.39	54
Fiera Capital International Equity Fund	2.33	72	4.74	12	14.68	10	9.90	2	10.34	6	11.83	21	18.94	64	1.39	12
MSCI EAFE NR (C\$)	2.39	67	1.41	48	9.10	61	0.41	46	5.13	67	8.22	67	20.27	51	-6.55	56
Median	2.67		1.41		10.18		0.06		5.62		9.44		20.48		-6.08	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Hexavest World Fund	2.78	62	0.35	78	6.47	92	4.70	66	8.52	58	6.91	80	11.00	90	11.64	10
TD Emerald Global Equity PFT	3.04	44	1.76	58	11.89	50	5.94	50	9.45	48	12.74	44	18.52	52	1.38	55
MSCI World NR (C\$)	3.03	44	1.73	58	11.92	46	5.63	58	9.18	50	12.52	44	18.20	54	1.13	60
Median	2.84		2.07		11.81		5.96		9.25		9.98		18.63		2.01	

Commentary

- Canadian Equities rebounded, with the peer group median returning 2.16% over the month. CC&L exceeded the median over the month while Beutel Goodman lagged the median.
- The US Equity peer group median returned 3.25% in the past month. Beutel Goodman ranked in the first quartile with a return of 4.73% over the month.
- The International Equity peer group median was up over the month. Fiera lagged both the index and the peer group median over the month.
- The Global Equity peer group median was up over the month. Hexavest lagged both the index and the peer group median.